

Bank Polski

PKO Bank Polski S.A. Group the #1 bank in Poland

March, 2026

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1.

PKO BP highlights

Note: Information in this presentation is derived from the Group's consolidated financial statement for the financial years ended 31 December 2020, 2021, 2022, 2023, 2024 and 2025. This presentation also includes data presented in investor presentations for the relevant periods.

1. #1 bank in Poland enjoying strong CET1, LCR, ROE underpinned by a high credit rating

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#1 IN POLAND	• #1 bank in all key categories • PLN 583 bn (EUR 138 bn) balance sheet vs PLN 352 bn (EUR 83 bn) for no. 2 bank • Largest distribution network, most recognizable brand in Polish banking sector
STRONG CAPITAL	• CET 1 at 15.57%, 407 bps above regulatory requirement
SOUND LIQUIDITY	• Strong liquidity position reflected in key ratios: LCR 272%, NSFR 159%, L/D 69%
STABLE CREDIT RISK COSTS	• CoR at 30 bps, NPL ratio at 3.34%
HIGH ROE	• Reported ROE at 19.5%, including PLN 4.4 bn of CHF legal risk provisions
STRONG RATING[1]	• Senior preferred A3 • Senior non-preferred Baa1

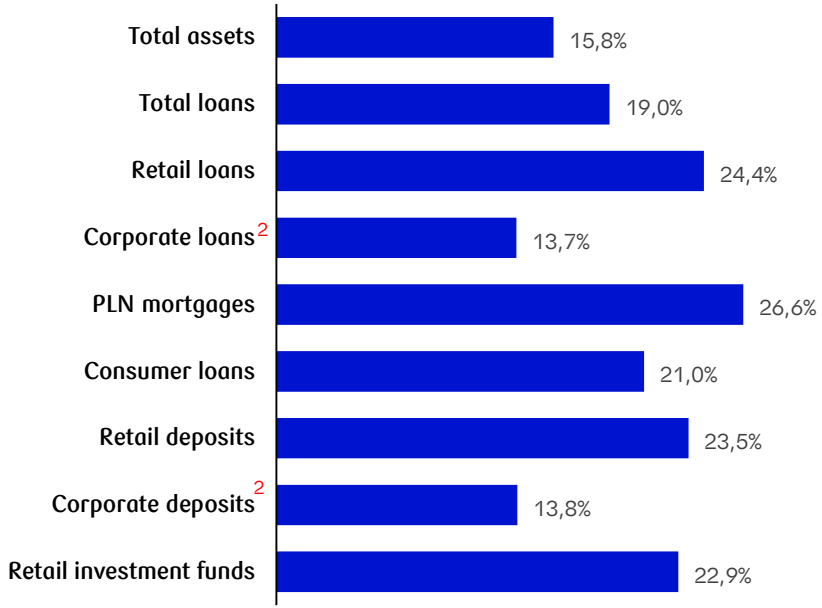
Note: Information in this presentation is derived from the Group's consolidated financial statement for the financial year ended 31 December 2025 unless otherwise indicated. All presented data are consolidated and all information refer to the Group of Bank PKO BP S.A.
Note: NBP exchange rate as of 31 December 2025 , 1 EUR = 4,2267
[1] Moody's rating

1. No. 1 bank in Poland in key categories

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FY2025	PLN mn	EUR mn	Rank.
Total assets	583,079	137,951	1
Equity	58,507	13,842	1
Loans and advances to customers	293,412	69,419	1
Amounts due to customers	460,722	109,003	1
Investment funds (retail)	78,612	18,599	1
Net profit	10,682	2,521	1
M-kt capitalisation	106,450	25,170	1
Customers (ths.)	12,460		1
Outlets (qty)	947		1
Current accounts (ths.)	9,764		1
No of mobile banking users (ths.)	8,728		1
ATMs (qty)	3,117		1

Market position in Poland[1]

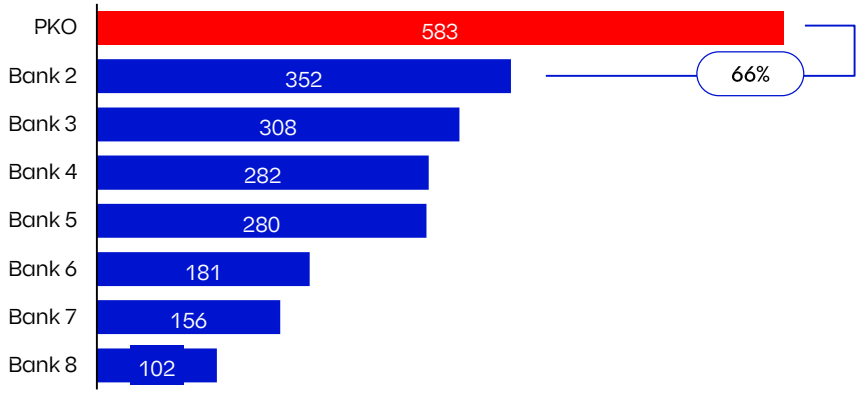


Note: Information in this presentation is derived from the Group's consolidated financial statement for the financial year ended 31 December 2025. EUR exchange rate from the report of the PKO Bank Polski S.A. Group for the year ended 31 December 2025
Note: Market capitalisation ranking among Polish banks listed on the WSE
[1] NBP statistics
[2] Nonfinancial economic entities

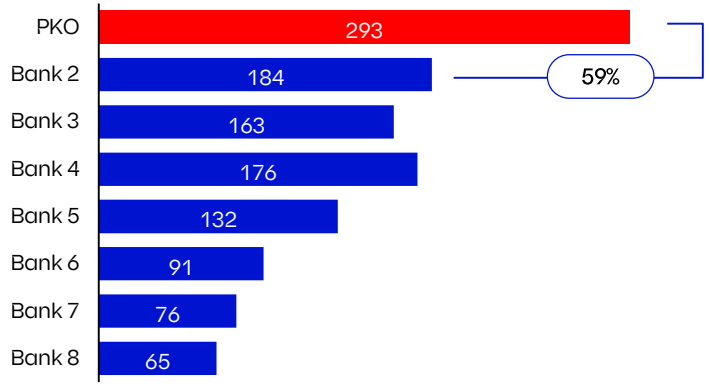
1. Market position; #1 on the Polish market

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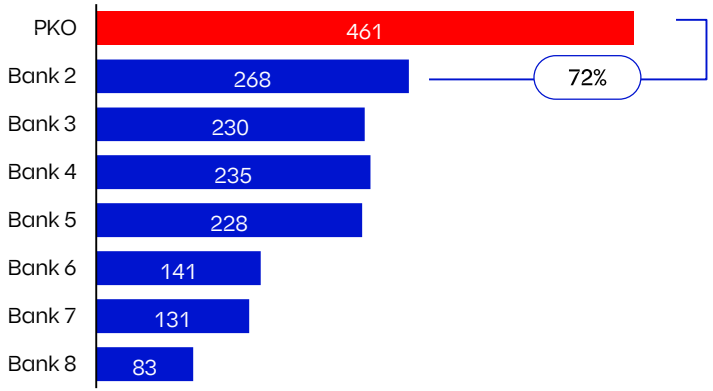
Total assets [PLN bn]



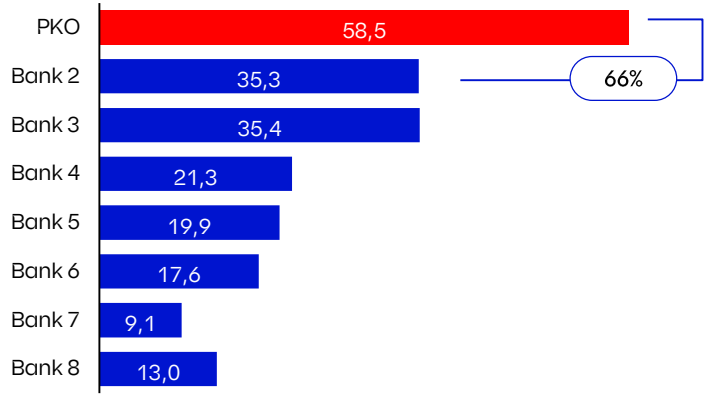
Loans and advances [PLN bn]



Amounts due to customers [PLN bn]



Equity [PLN bn]

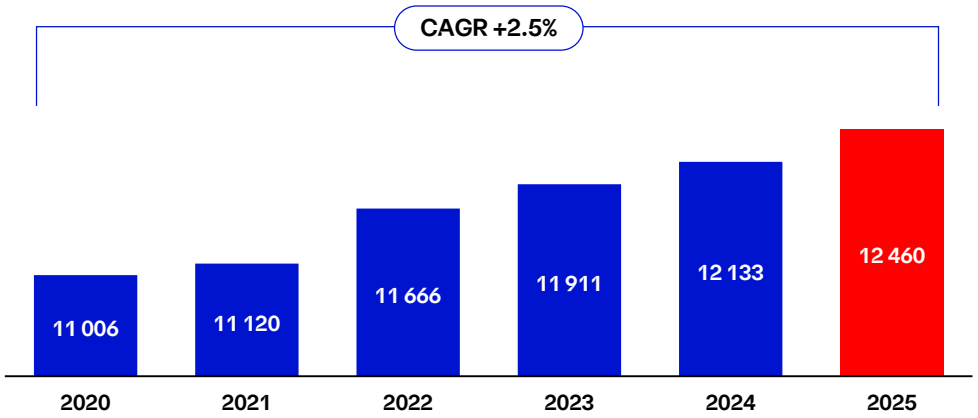


Note: Information in this presentation is derived from the Group's consolidated financial statements for the financial year ended 31 December 2025. Data for banks from 2 to 8 come form financial statements published by these banks

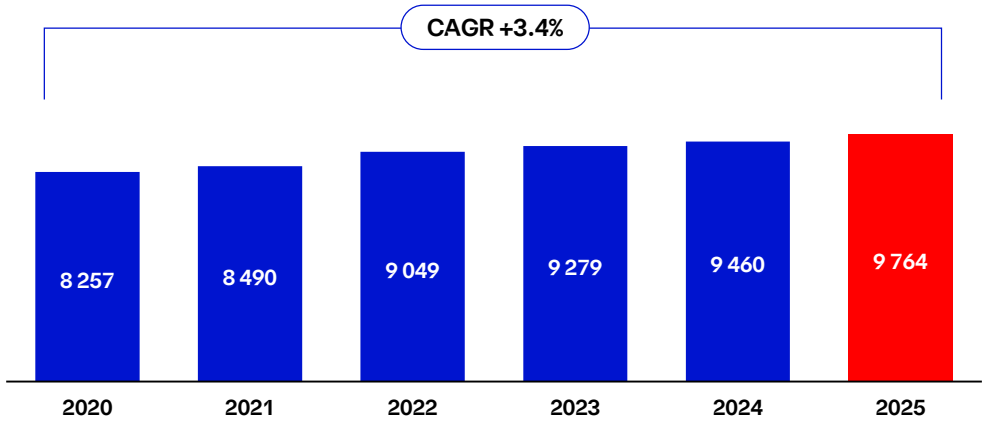
1. Largest bank in Poland

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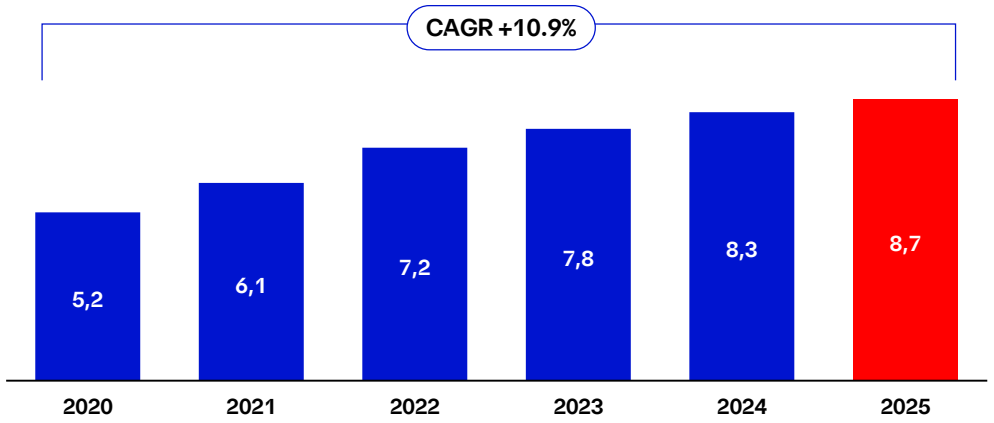
Number of customers [ths]



Number of current accounts [ths]



Number of IKO mobile application [mn]



IKO is mobile PKO's flagship application offering access to wide range of banking and other value added services (VAS)

PKO BP Group composition

Thanks to its highly diversified group composition and 100% ownership of all material subsidiaries, PKO BP can easily mitigate related market risks, as well as develop and grow in various directions.

The PKO BP Group

A highly compatible financial ecosystem, tailored for our individual and SME clients.

Bank Polski	PKO Bank Polski is the Group's main component, responsible strictly for the area of banking.
Leasing / Masterlease	PKO Leasing and Masterlease are the components responsible for vehicle financing. The service can be offered directly to bank customers and SMEs.
Faktoring	PKO Faktoring is responsible for factoring services amongst the PKO Group's enterprise and SME clients.
Ubezpieczenia	PKO Ubezpieczenia is the Group's entity responsible for issuing insurance products.
Bank Hipoteczny	PKO Bank Hipoteczny is the Group's mortgage bank. Another crucial part of the Group's offer. Covered Bonds Issuer.
TFI	PKO Towarzystwo Funduszy Inwestycyjnych S.A. (TFI) Investment fund management, over 60 types of funds, investment programs and pension products.
Dom Maklerski	PKO Dom Maklerski is the Group's brokerage arm, allowing for the connection of service with the main bank. PKO Dom Maklerski is the bank's organizational unit.
KredoBank	Kredobank is the PKO Group's Ukrainian banking subsidiary, providing access to a new market.

- PKO Group conducts its operations within the territory of Poland and through subsidiaries in Ukraine, Sweden and Ireland, it also has branches in the Federal Republic of Germany, the Czech Republic, the Slovak Republic and Romania, holds no exposure to Russia
- Operations in Poland represent 99% of PKO Group's total assets



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2.

Strategic goals 2025-2027

Strategic objectives – execution status at the end of 2025

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	#1. for everyday customers' needs	#1. in ecosystems	#1. for customers' better financial future	#1. in accessibility for customers	#1. partner for Polish business	#1. in energy transformation financing	#1. Polish bank in Europe
Strategy announcement	**~11.4 mn** retail customers	Ecosystem customers	**25%** share in household savings	**~234** modern branches	**16.5%** share in financing business customers[1]	Share in bank financing the energy transition	**4** countries where we are present serving customers (excluding Poland)
Completion of targets 2025	**~11.8 mn**	**Allegro Klik Allegro Kapitał Kropka Automarket**	**25,6%**	**~334**	**17%**	**PLN 11.6 bn** new financing	**7**
Strategic targets 2027	**15.0 mn**	**2.5 mn**	**27%**	**~600**	**18.0%**	**>20%**	**13**

[1] Business customers financing – loans to non-monetary financial institutions, non-financial enterprises and local government units, as well as corporate and municipal bonds

The financial targets of the 2025–2027 strategy are being delivered in line with the plan

	ROE	C/I	CoR	
Strategic targets 2027	18%+	<35%	0.7-0.9%	ability to pay dividend / buy back shares
Completion of targets 2025	✓ 19.5%	✓ 31.1%	✓ 0.3%	✓ CET1 15.57% 313 bps > dividend criterion

3.

Overview of PKO BP financial results

3. Double-digit growth in financing provided to customers and savings

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- Double-digit growth in savings and financing
- A strong capital base to further support the economy and create long-term value for stakeholders

Number of customers

12.5 mn

+327 ths y/y
+43 ths q/q

Customers savings

692 bn PLN[1]

+14.4% y/y
+4.7% q/q

Customers financing

327 bn PLN[2]

+11.1% y/y
+3.8% q/q

Total assets

583 bn PLN

+11.0% y/y
+5.1% q/q

Equity

59 bn PLN

+ 6.1 bn PLN y/y
+ 3.2 bn PLN q/q

CET1=T1

15.57%

313 bps > dividend criterion
407 bps > regulatory minimum

Note: Data derived from the Group's consolidated financial statement for the financial year ended 31 December 2025
1 Including deposits, investment funds, State Treasury bonds and retail savings bonds of the bank and other entities of the bank's Group accumulated on the clients' bank accounts
2 Gross customer financing excluding FX mortgage loans

3. Double-digit profit growth and solid profitability even in a declining interest rate environment

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- PLN 10.7 bn reported net profit, for 2025, including impact of PLN 4.4 bn CHF provisions
- ROE for 2025 at the level of 19.5%
- Net interest margin at 4.76%, maintained at last year's level
- An excellent level of operational efficiency C/I 31.1%
- CoR maintained at the level of 30 bps
- Improvement in asset quality

Net profit

2025	10.7 bn PLN	+14.8% y/y
4Q 25	2.7 bn PLN	+11.0% y/y -4.3% q/q

ROE

2025	19.5 %	+0.4 p.p. y/y
4Q 25	18.9 %	+0.0 p.p. y/y -2.1 p.p. q/q

NIM

2025	4.76 %	-0.05 p.p. y/y[1]
4Q 25	4.52 %	-0.43 p.p. y/y[1] -0.18 p.p. q/q

Cost/Income

2025	31.1 %	+1.6 p.p. y/y
4Q 25	33.7 %	+4.7 p.p. y/y +4.8 p.p. q/q

COR

2025	30 bps	-4 bps y/y
4Q 25	27 bps	-14 bps y/y -1 bps q/q

NPL

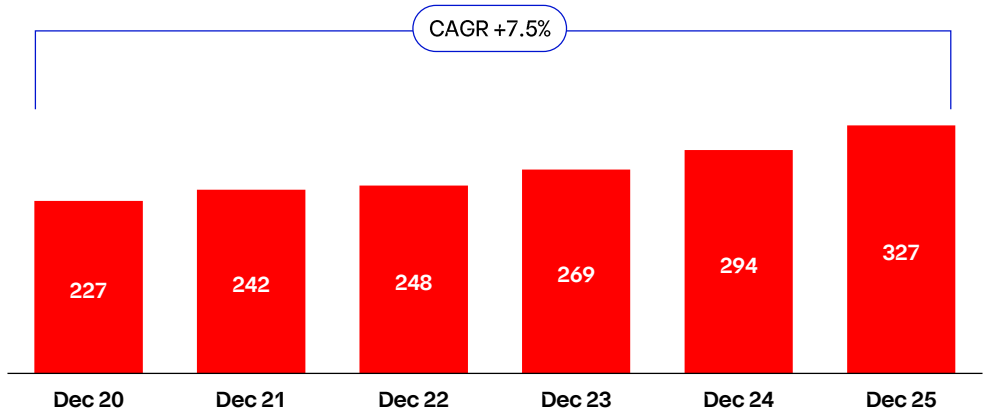
2025	3.34 %	-0.25 p.p. y/y
4Q 25	3.34 %	-0.12 p.p. q/q

[1] Margin dynamics excluding the impact of credit holidays

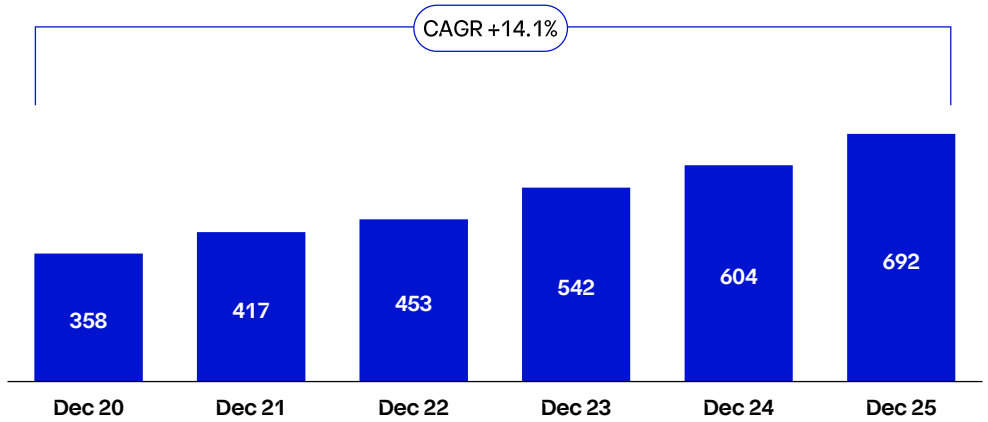
3. The increase in customer financing and savings

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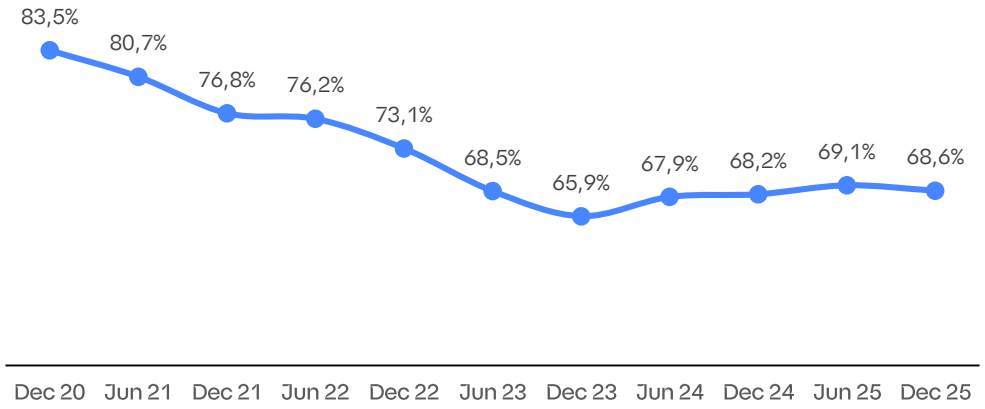
Gross customer financing [PLN bn][1]



Customer savings [PLN bn][2]



Net customer financing/Net deposits [%]

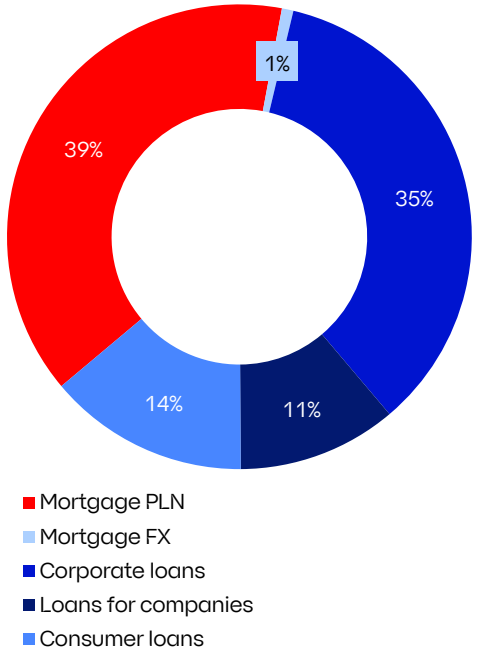


[1] Includes loans (excluding FX mortgage loans), corporate and municipal bonds (excluding PFR, BGK, EIB corporate bonds), leasing and factoring (but excludes repo transactions)
[2] Includes deposits, TFI (mutual funds) assets and treasury savings bonds of the bank and other entities of the Group accumulated on the clients' bank accounts

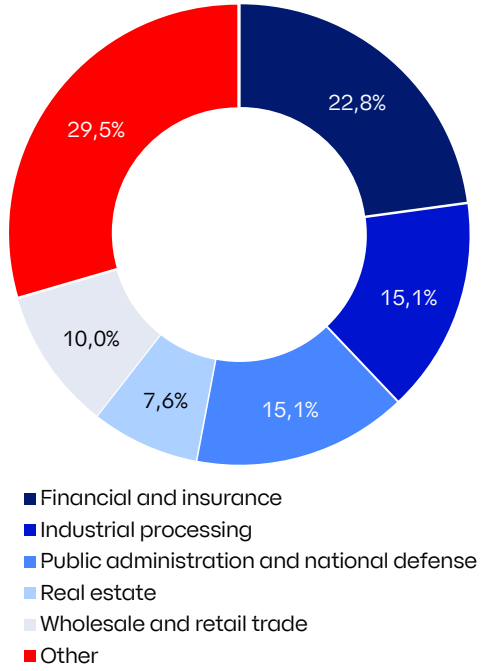
3. Structure and diversification of loan portfolio

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Structure in customer financing by products



Concentration of credit portfolio by industry[1]



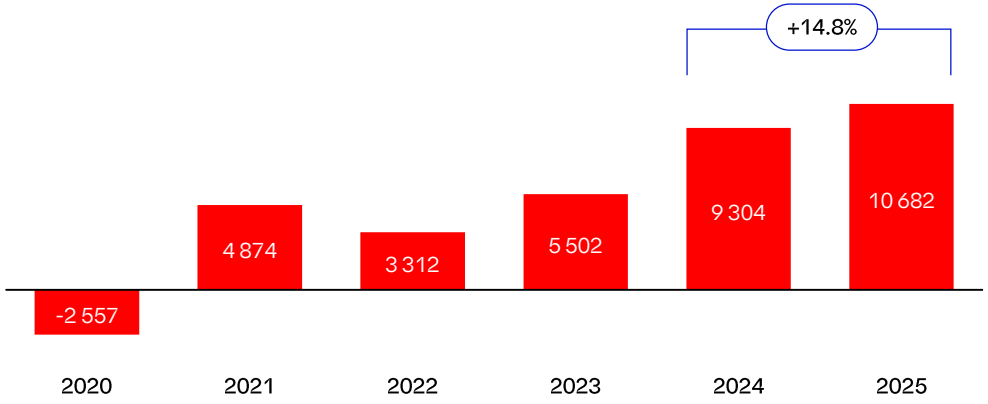
- Well diversified loans portfolio with high share of PLN mortgages and corporate loans

Note: Information in this presentation is derived from the Group's consolidated financial statement for the financial year ended 31 December 2025 unless otherwise indicated
Note: Companies - annual revenues up to PLN 15 mn ; Corporate (incl. enterprises) - annual revenues PLN 15 mn - >PLN 60 mn
[1] as of 31 December 2025

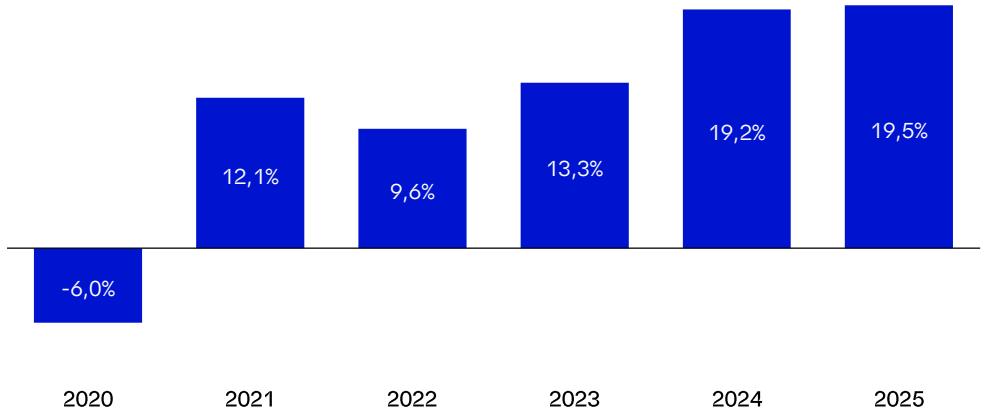
3. Net profit and ROE

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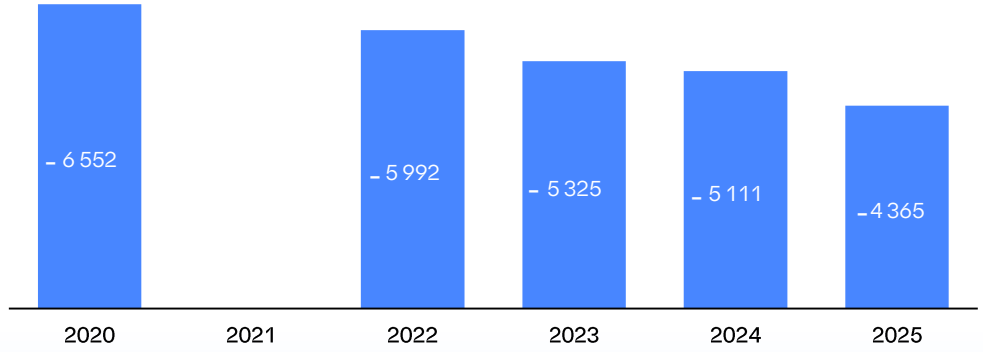
Net profit [PLN mn]



ROE



Extraordinary items [PLN mn]



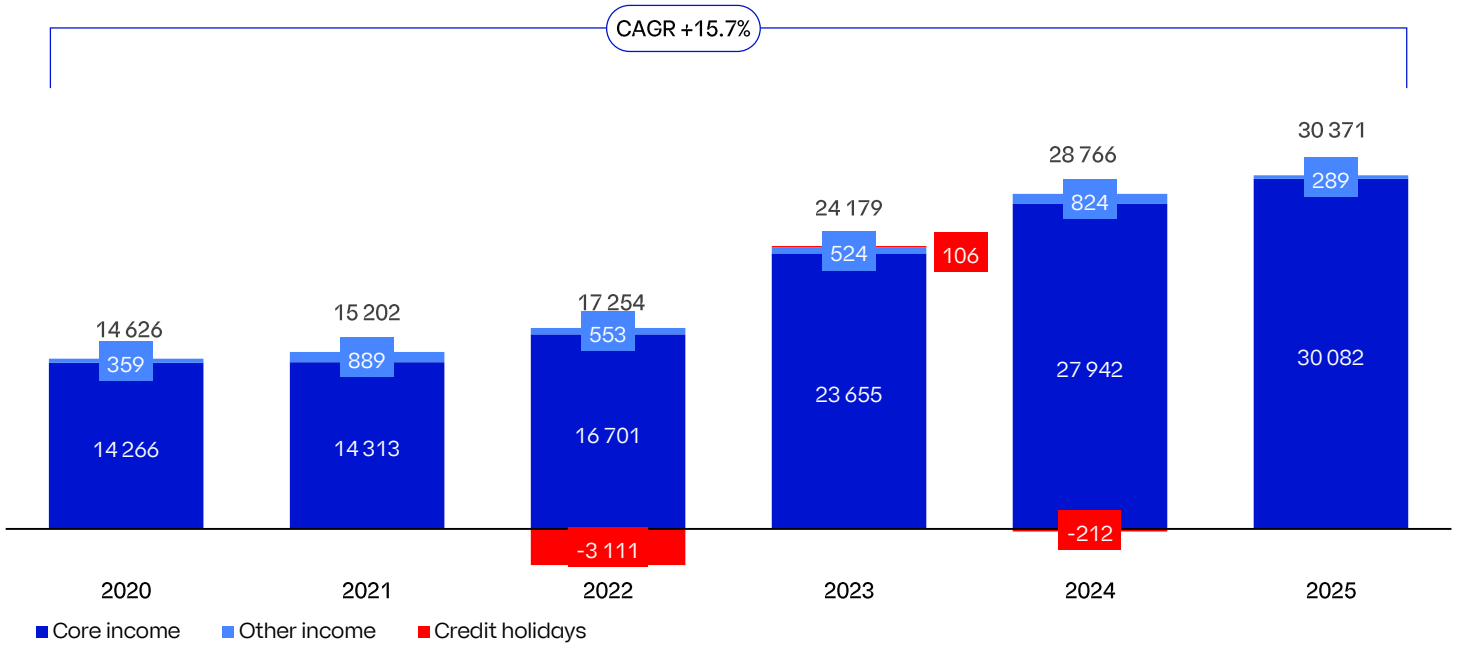
Extraordinary items (PLN mn gross):

- 2020: costs of legal risk related to CHF-denominated and indexed mortgage loans (-6,552 mn)
- 2022: costs of credit holidays (-3,111 mn), costs of legal risk related to CHF-denominated and indexed mortgage loans (-1,914 mn), Protection, System Fund (-956 mn), Borrowers' Support Fund (-314 mn), provision recognized for the reimbursement of increased margin until the mortgage is established (-46 mn), The Bank Guarantee Fund (+348 mn)
- 2023: costs of legal risk related to CHF denominated and indexed mortgage loans (-5,430 mn), credit holidays (+106 mn)
- 2024: costs of legal risk related to CHF denominated and indexed mortgage loans (- 4,899 mn), credit holidays (-212 mn)
- 2025: costs of legal risk related to CHF denominated and indexed mortgage loans (- 4,365 mn)

3. Income growth on comparable basis by 4.8% y/y, supported by core revenues

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Result of business activity [PLN mn]



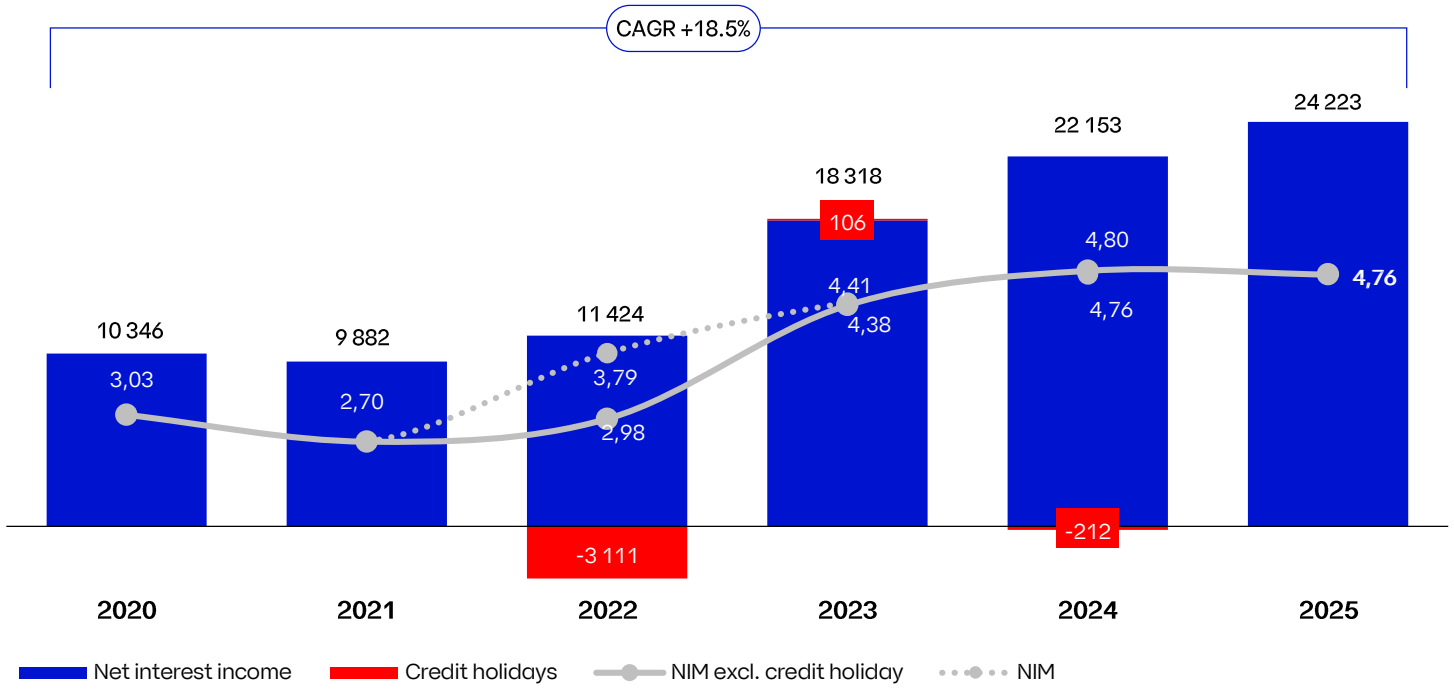
- Results on banking activities for FY2025 at the level of PLN 30,371 mn, +4.8% y/y on comparable basis
- Q4 income was burdened by costs related to consumer protection issues

Note: Result of business activity for 2022 and 2024 includes respectively PLN – 3 111 mn and PLN -212 mn for the initial loss due to credit holidays and reversal of credit holidays in 2023 PLN +106 million
Note: Core income – NII, commission income and insurance income
[1] On comparable basis, excl. credit holidays

3. Net interest income growth in 2025 by 8.3% y/y on a comparable basis

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Net interest income [PLN mn]

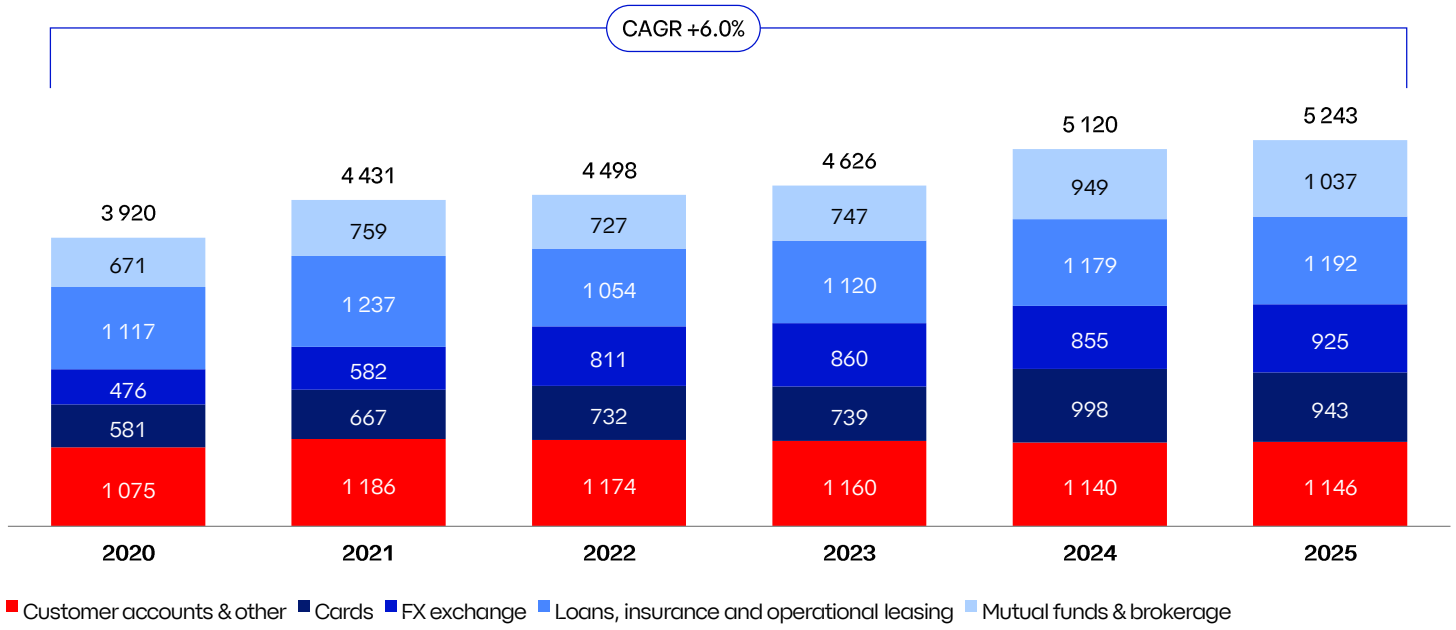


- Net interest income growth +8.3% y/y on comparable basis in 2025
- Net interest margin flat y/y and declined to 4.52% in Q4 due to reduction in interest rates, almost fully offset by volume growth

3. Net fee and commission income increased by 2.4% y/y in 2025

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Fee and commission income [PLN mn]

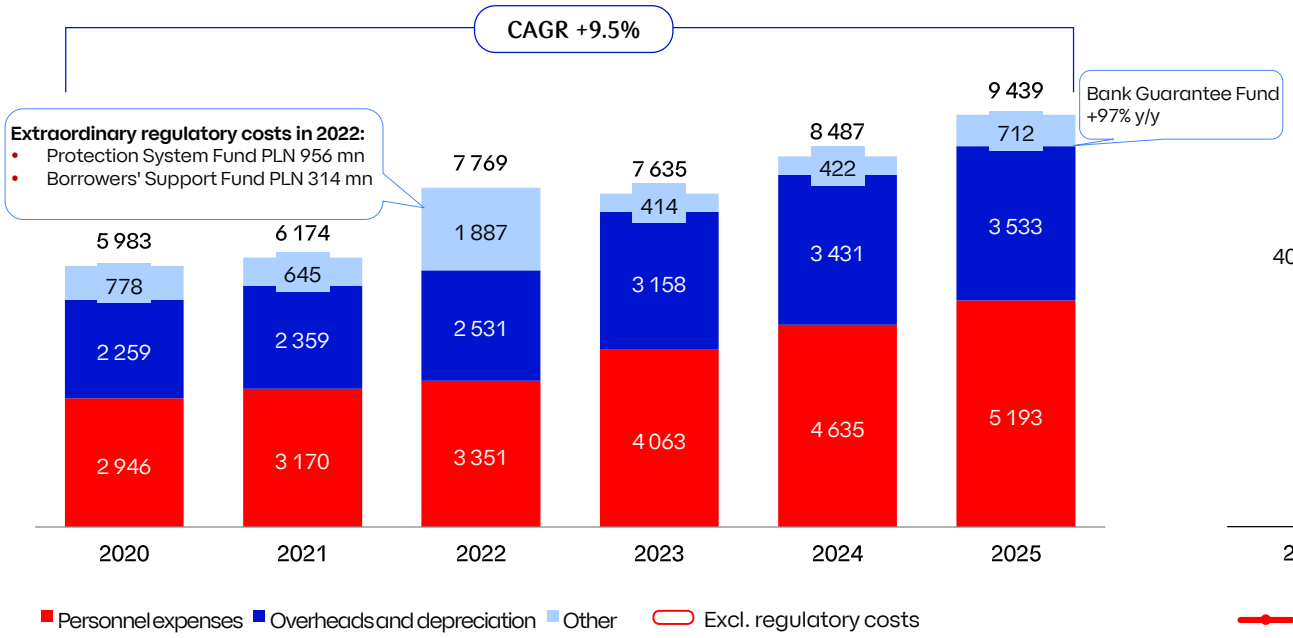


- Net fee and commission income increased by 2.4% y/y in 2025, driven mainly by higher fees from investment funds and currency exchange, with a marked acceleration in Q4 to 8.5% y/y

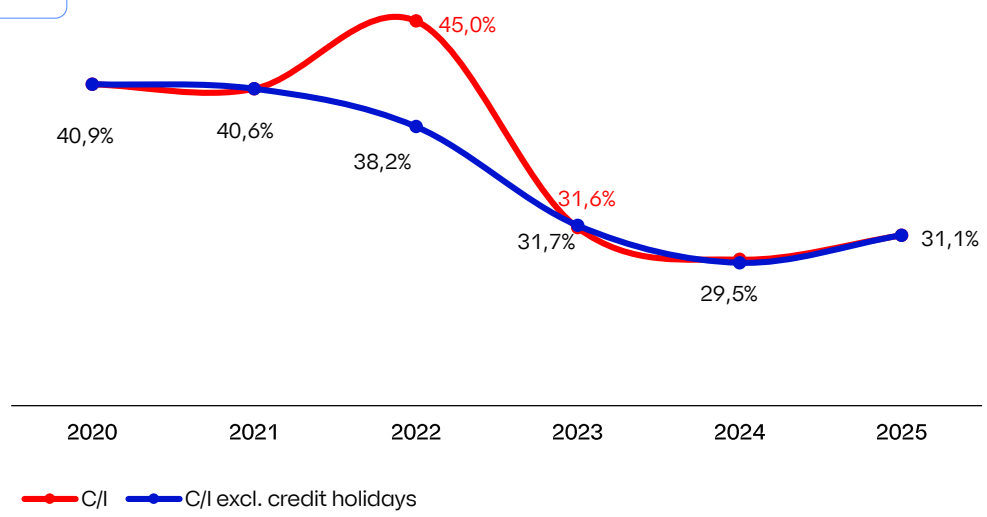
3. High level of cost efficiency – C/I ratio of 31.1% in 2025

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Operating expenses [PLN mn]



Cost/Income ratio [%]

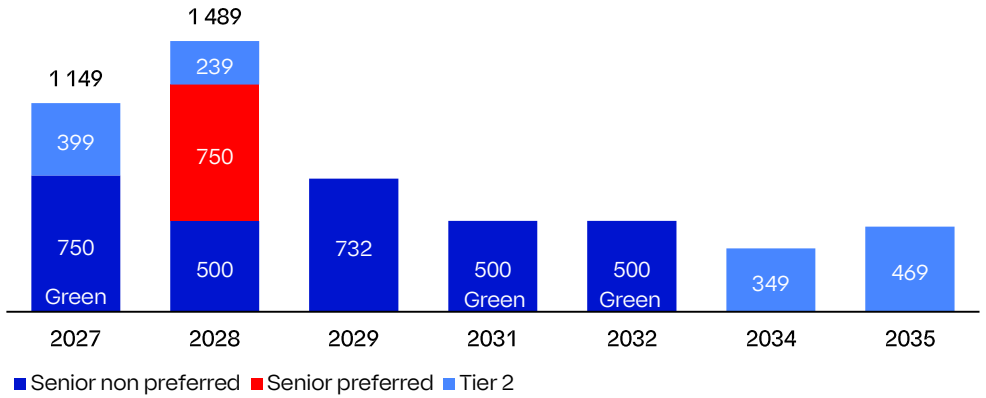


- Increase of non-regulatory costs by 8.2% y/y to support business growth and development initiatives
- Cost-to-income ratio for 2025 at 31.1%

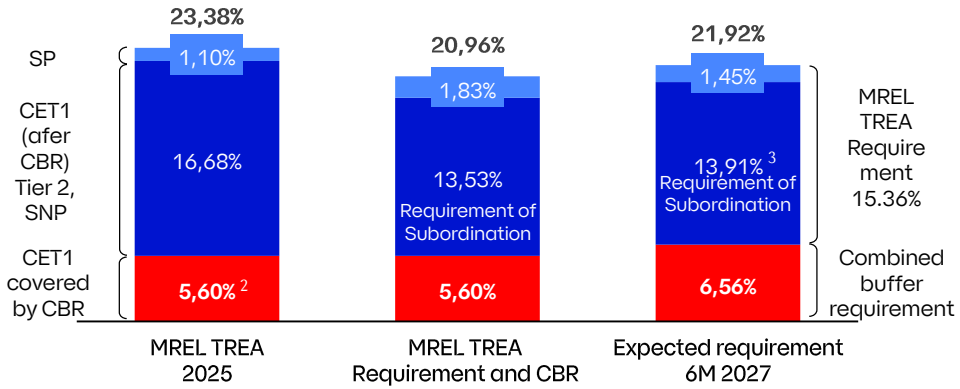
3. High issuance activity due to MREL requirements

Bank Polski | #1.

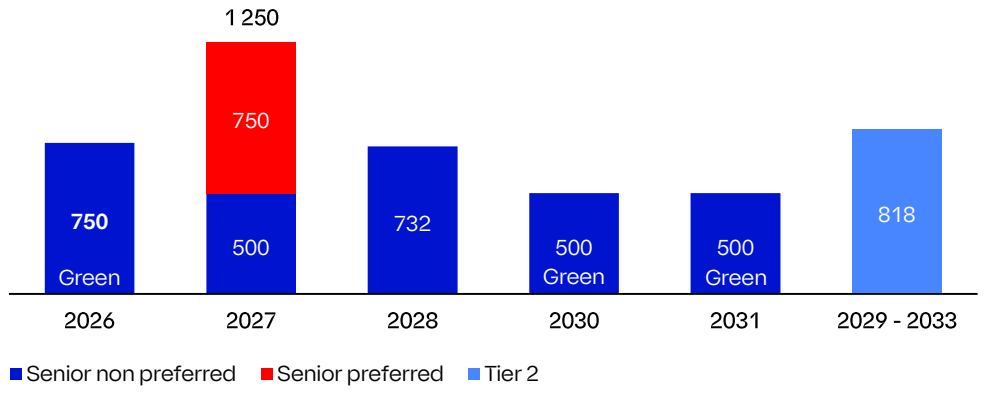
MREL-eligible bond maturity profile [EUR mn][1]



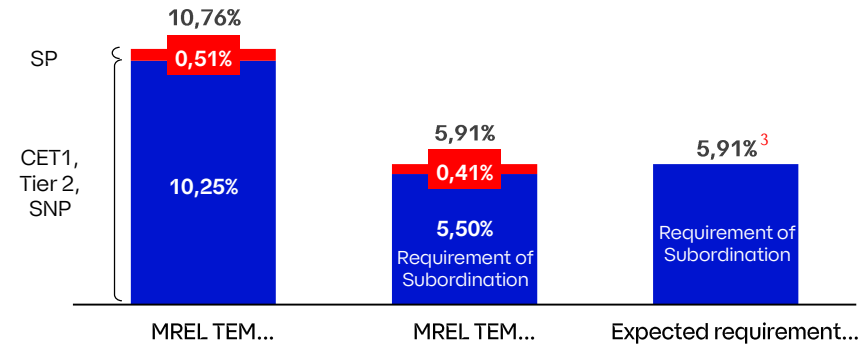
MREL TREA



MREL-eligible bond call date profile [EUR mn][1]



MREL TEM



CBR - Combined Buffer Requirement, SNP – Senior Non-Preferred, SP – Senior Preferred

[1] EUR rate according NBP as of issue day

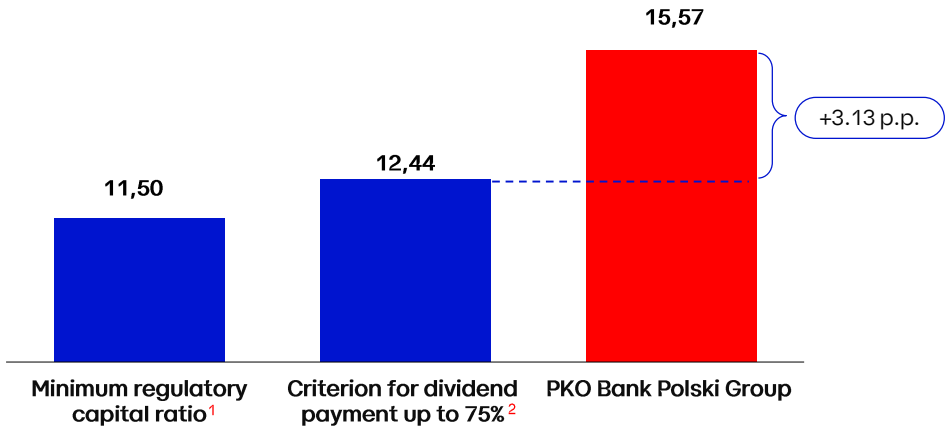
[2] Combined buffer requirement based on TREA for MREL consolidation

[3] The subordination requirement specified by BGF in the letter dated November 26, 2025 for Top Tier Bank

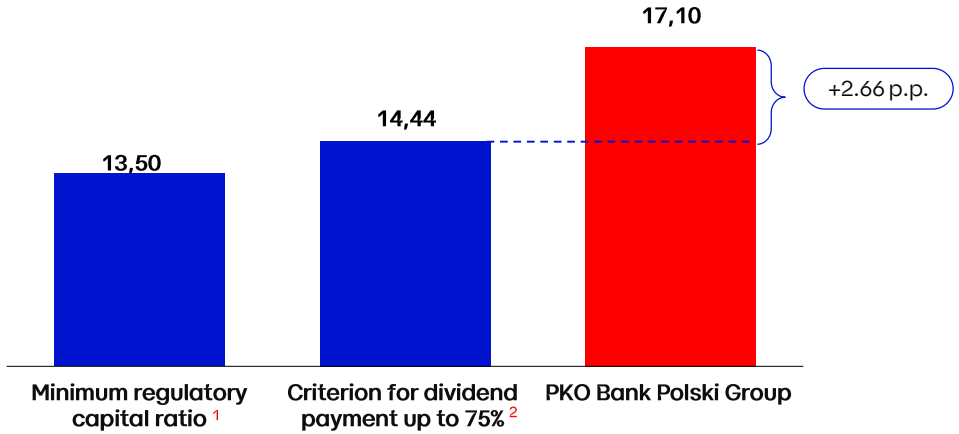
3. Solid capital position allowing to finance investments in the economy

Bank Polski | #1.

CET1 = Tier1 capital ratio [%]



Total capital ratio (TCR) [%]



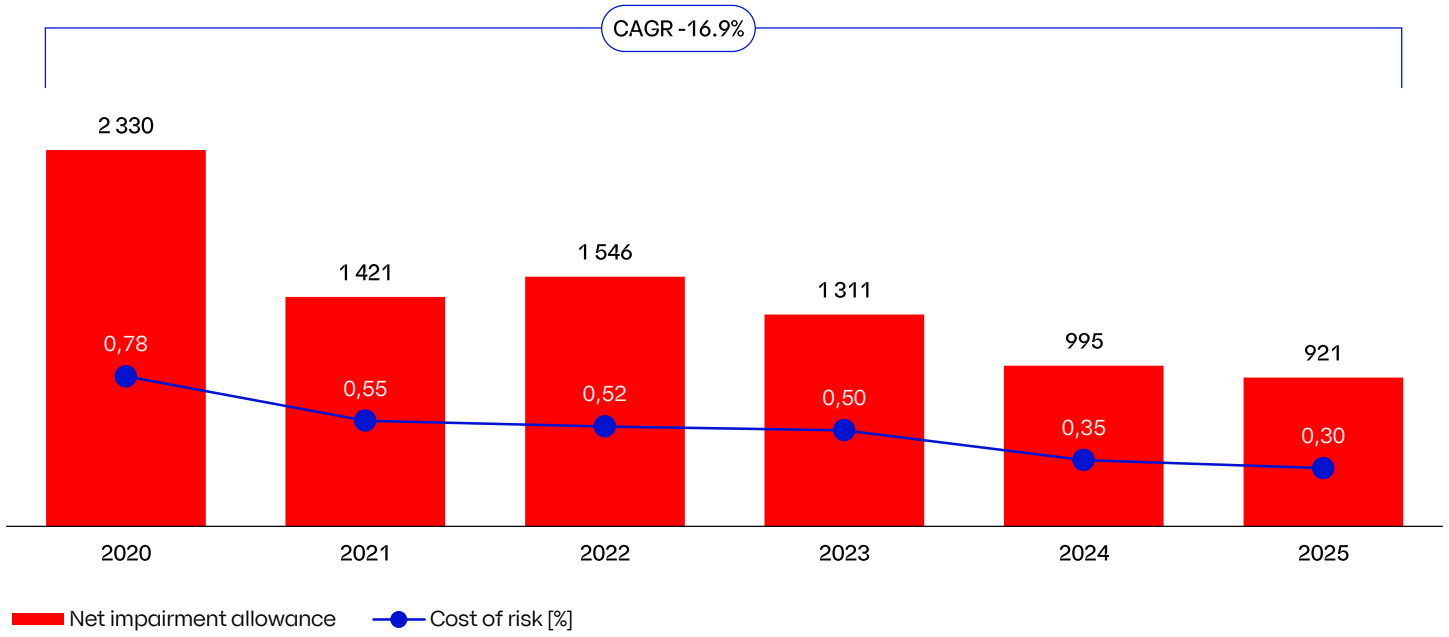
- CET1 at 15.57%, mainly driven by increase of capital requirements for credit risk as a result of a significant growth in loan volumes, as well as higher operational risk requirements, combined with profits from 2H 2025 not recognized in own funds
- Significant capital surplus above the minimum required for dividend distribution amounting to 133 bps

[1] Tier 1: CRR 6% + conservation buffer 2.5% + OSII buffer 2% + countercyclical buffer 1% ; TCR: CRR 8% + conservation buffer 2.5% + OSII buffer 2% + countercyclical buffer 1%
[2] Tier 1: CRR 6% + conservation buffer 2.5% + OSII buffer 2% + target value of the countercyclical buffer 1.94%; TCR: CRR 8% + conservation buffer 2.5% + OSII buffer 2% + target value of the countercyclical buffer 1.94% + the portfolio of receivables from the non-financial sector demonstrated good credit quality both at the Group and Bank level (with an NPL ratio below 5%). The sensitivity of net interest income (ΔNII) and the sensitivity of economic value (ΔEVE) remained below the regulatory limits (on both standalone and consolidated basis), i.e. not exceeding 5% and 15% of the Bank's/Group's Tier 1 capital, respectively.

3. Cost of risk under control, consistently maintained below the levels adopted in the strategy

Bank Polski | #1.

Net impairment allowance [PLN mn]

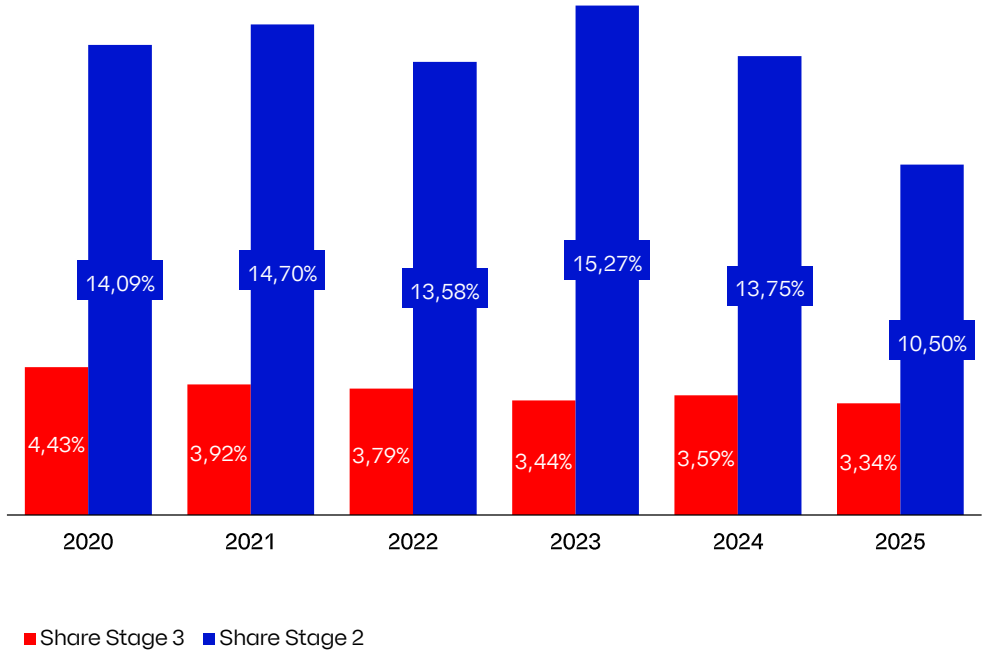


- Cost of credit risk at 32 bps in 2025 reflects lack of significant pressure on asset quality

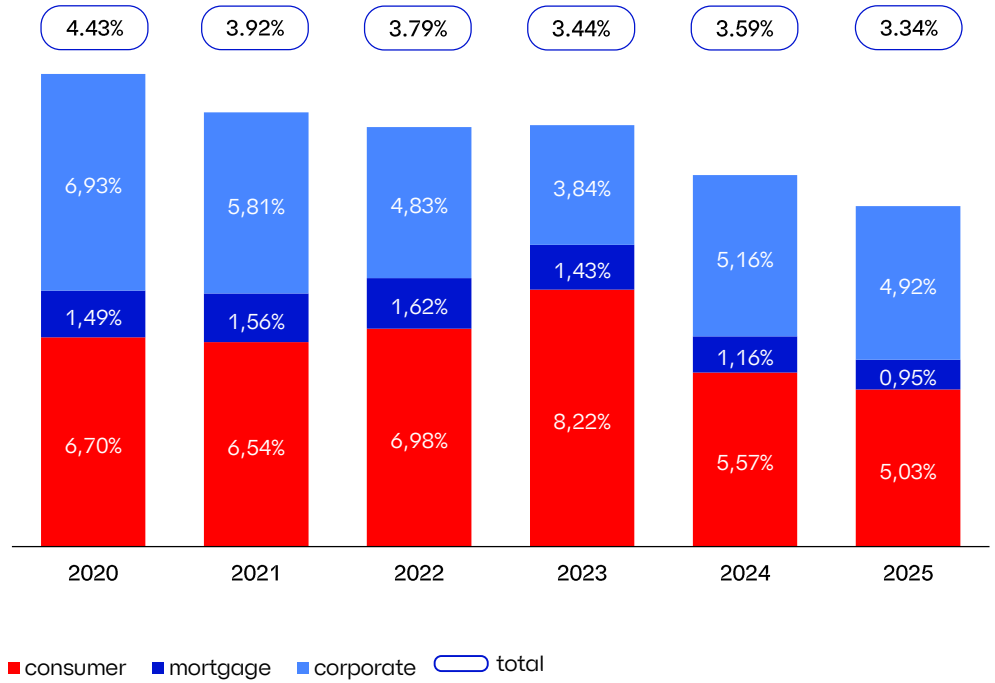
3. Asset quality (1)

Bank Polski | #1.

Share of receivables in Stage 2 and 3 [%]

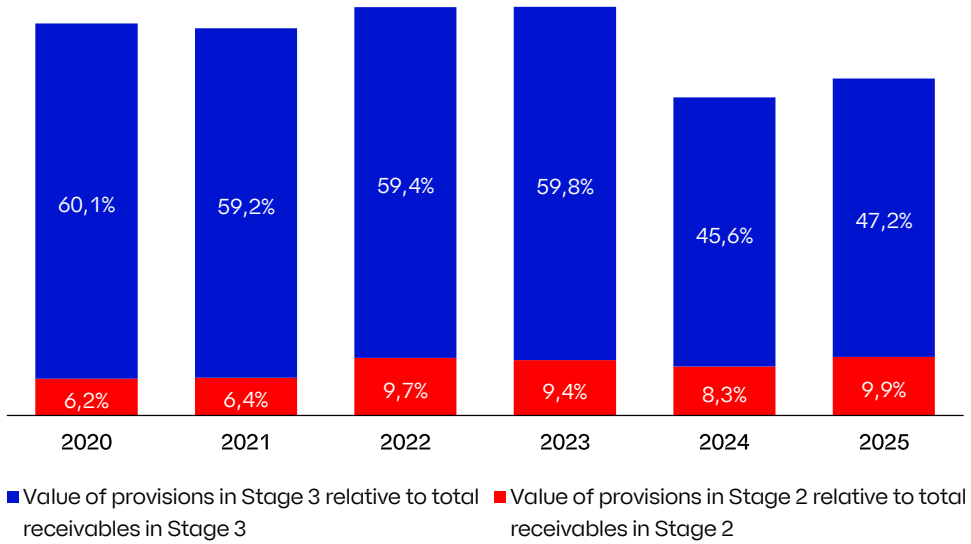


Share of receivables in Stage 3 [%]

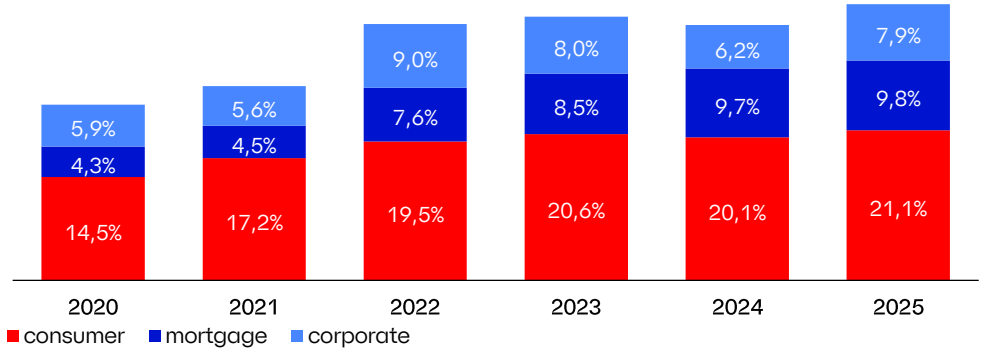


Asset quality (2)

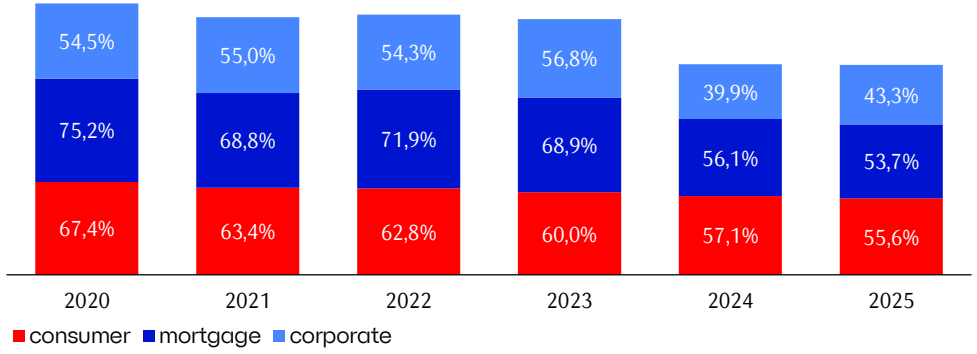
Provision coverage of receivables in Stage 2 and 3



Provision coverage of receivables in Stage 2



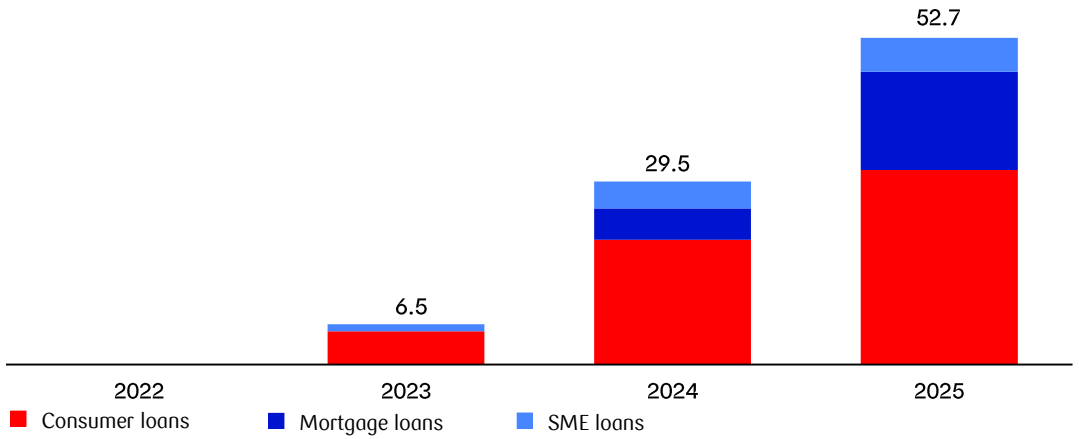
Provision coverage of receivables in Stage 3



3. Large scale of AI/ML implementation in risk management
Good risk performance thanks to investments in analytics and cloud- MLops

Bank Polski | #1.

Loan volume granted using ML [PLN bn]



Higher approval rates of ML models enabled the extension of additional loans to new customers in 2025

>1.5 PLN bn | Additional Loan Volume

41 ths | Additional customer group covered

Improved customer assessment accuracy through Machine Learning models

- Over PLN 52 bn in loans granted in 2025 using ML
- Increase in approval rates while maintaining risk levels

Key development projects in 2025

- Fully cloud-based analytics environment
- First Deep Learning models implemented
- First model for business customers based on relationship graph analysis
- AVM (Automated Valuation Model) deployed in the cloud

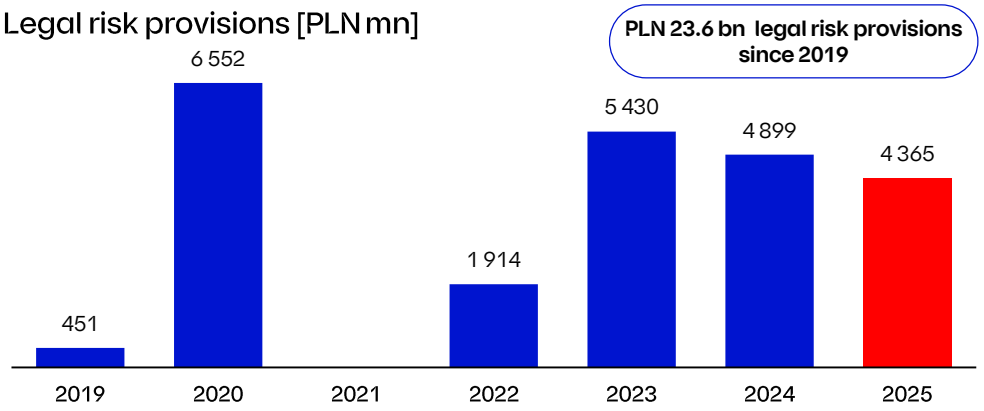
Future development directions

- Application of GenAI / AI Agents in the credit process
- Production deployment of business relationship graph analytics

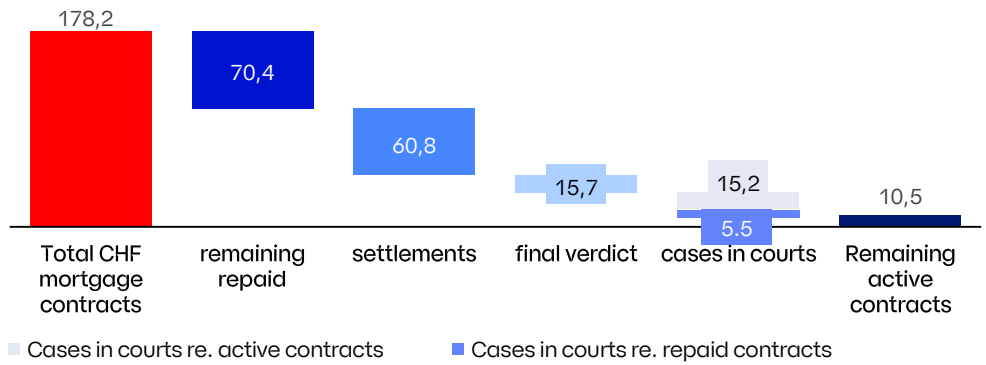
4. 90% of active agreements are covered by a settlement, court judgment, or are in the litigation process, PLN 23.6 bn legal risk provisions were created

Bank Polski | #1.

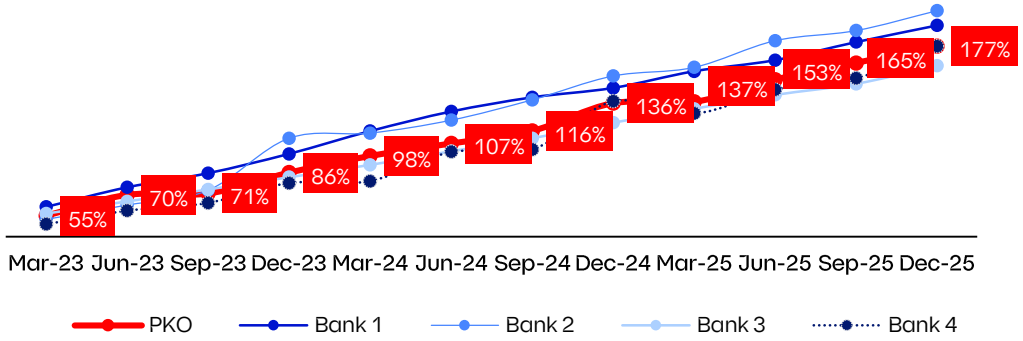
Legal risk provisions [PLN mn]



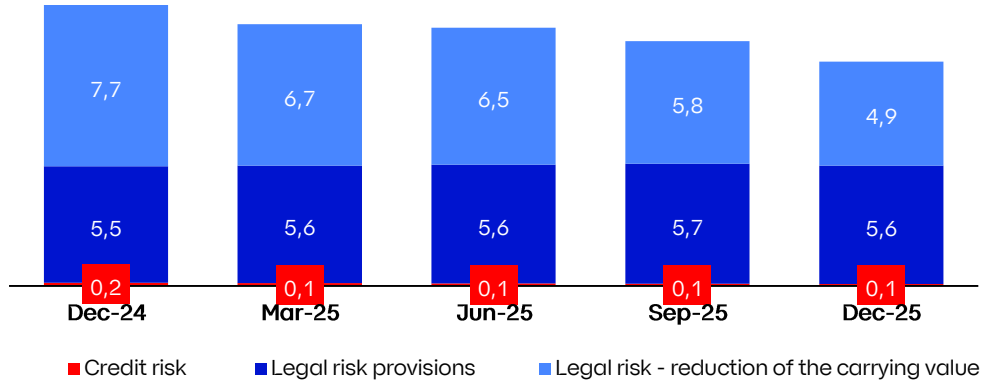
Status of credit agreements in CHF [ths]



Coverage of mortgage loans in CHF [%][1]



Provisions for mortgage loans in CHF [PLN bn]

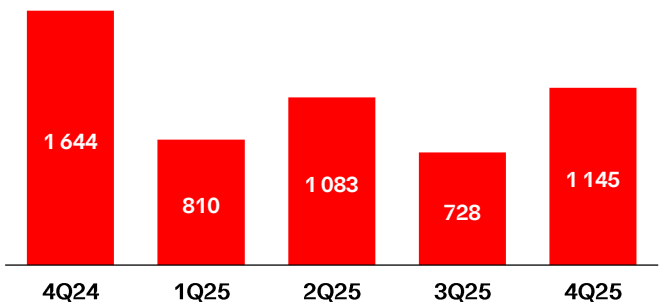


[1] As at December 31, 2025, bank recognized in its books provisions for EUR denominated mortgage loans amounting to PLN 1,432 mn . The gross value of the EUR denominated mortgage loan portfolio amounted to PLN 1,297 mn
Mortgage loan provision coverage – Legal risk provisions and legal risk – reduction of the carrying value to the gross carrying value of FX mortgage loans incl. cost of legal risk

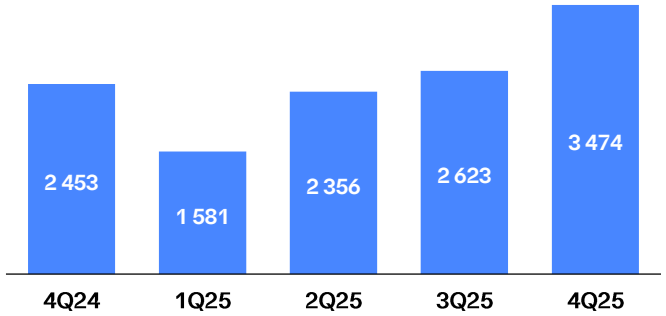
3. Further decline in pending court proceedings

Bank Polski | #1.

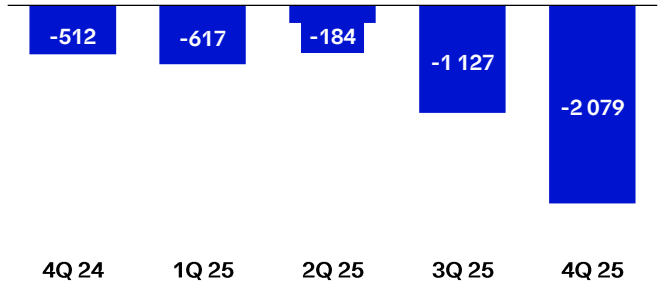
New mediation motions submitted



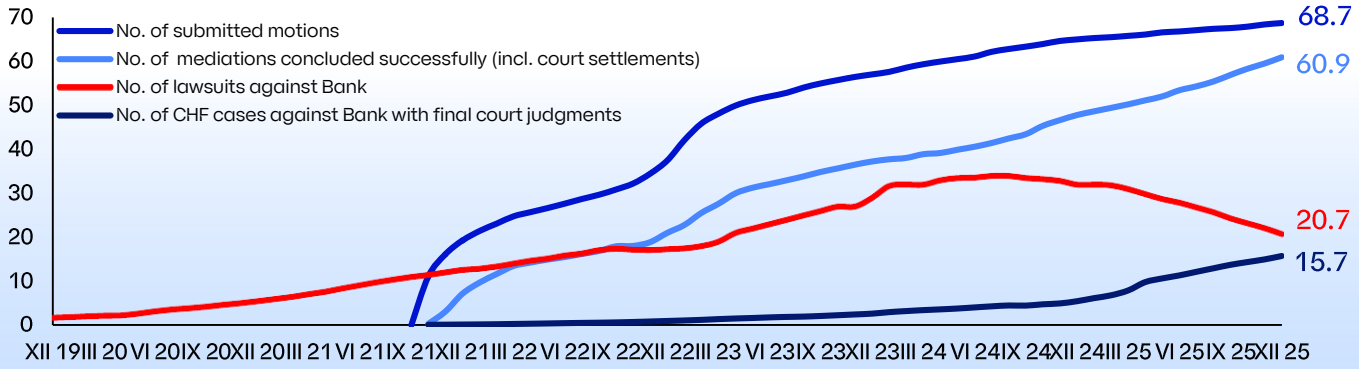
Number of settlements concluded in courts



Change in the number of court proceedings during the quarter



Number of cases regarding settlements of CHF borrowers [ths]



Data starting from the moment when program of settlements for Swiss franc borrowers was launched

Bank Polski | #1.

Moody's Ratings

Deposit rating	**A2**
Senior Unsecured (Senior preferred)	**A3**
Junior Senior Unsecured (Senior non-preferred)	**Baa1**
Baseline Credit Assessment	**baa1**
Adjusted Baseline Credit Assessment	**baa1**
Outlook	**Stable**

MACRO PROFILE	FINANCIAL PROFILE	QUALITATIVE ADJUSTMENTS	BASELINE CREDIT ASSESSMENT (BCA)	AFFILIATE SUPPORT	ADJUSTED BCA	LOSS GIVEN FAILURE (LGF)	GOVERNMENT SUPPORT
Moderate+	baa1	0	baa1	0	baa1	CR Assessment +3 Deposits +2 Senior unsecured debt +1	Deposits +1 Senior unsecured debt +1

3. ESG Ratings and ownership

Bank Polski | #1.

MSCI

CCC	B	BB	A	AA	AAA

A (5.1)

Rating for PKO BP maintained at A in the MSCI ESG Ratings assessment

SUSTAINALYTICS

Severe	High	Medium	Low	Negligble

19.1 Low Risk

PKO BP assessment by Sustainalytics in the low risk category was confirmed

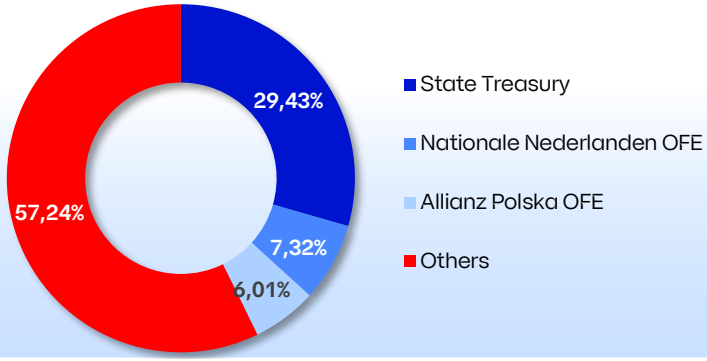
FTSE RUSSELL

0	3.5	5

3.5

Rating for PKO BP confirmed at 3.5 in the FTSE Russell assessment

Shareholder structure (number of shares: 1 250 mn)



- The Bank's shares have been listed on the Warsaw Stock Exchange since November 10, 2004
- Largest domestic bank on the WSE in terms of capitalization PLN 106 billion PLN (as of 31/12/2025)
- Bank PKO BP is included in the following indices: WIG, WIG20, WIG30, WIG Banki, FTSE Russell, Stoxx 600, MSCI EM
- ISIN; PLPKO0000016; Bloomberg: PKO PW; Reuters: PKOB WA

Bank Polski

4.

Aspirations 2026

The bank's financial aspirations for 2026

1.	Net interest income	↔	• Reduction of net interest income sensitivity to falling interest rates • Visible momentum in market volume growth and expectation of further acceleration in 2026
2.	Fee and commission income	↑	• Strong growth in mutual fund assets, driven by expected higher customer activity in faster growing economy
3.	Operating costs	↑	• Continuation of financing strategic bank investments and further expansion of the scale of the business
4.	Credit risk provisions	↑	• Impact of significant volume growth mitigated by positive effects of further economic acceleration and sustained low unemployment
5.	Legal risk costs of FX loans	↓	• Over 90% of active agreements are settled or processed in courts
6.	Income tax	↑	• Significant increase in income tax burden following the rise in statutory tax rate from 19% to 30%

Strategic priorities 2026

1. Further increase in market shares
in key business lines

- Consistent strategy execution – increasing market shares in cash loans, mortgages, and business financing through focusing on customer satisfaction
- The new favorite bank – emphasis on delivering a high level of customer experience in key segments (NPS)
- Maintaining strong marketing activity – aiming for the #1 brand among „non-customers"

2. Expansion of ecosystems

- Developing the partnership with Allegro and strengthening the value proposition for customers
- Expanding the mobility ecosystem around the Automarket platform

3. Growth of digital acquisition
in both internal
and ecosystem channels

- Ongoing improvement of customer and new customer experiences in digital channels, focusing on onboarding simplicity, functional scope, and app reliability

Bank Polski

5.

ESG goals and Green Bond Framework

5. We want to be #1. - results of our strategic goals in 2025

Bank Polski | #1.

Environment

- Goal: net-zero in 2050
- Supporting customers in the energy transition
  - PLN +11.6 billion in financing for low-emission energy, new low-emission buildings and thermal modernization, and zero-emission vehicles
  - Platform for clients: EnergiaTransformacji.pl
  - and developing engineering competencies
- 100% share of green electricity in the Bank's energy mix
- Own buildings: +15 renewable energy installations and 50 projects reducing energy consumption

Social responsibility

- Share of the underrepresented gender in the bank's management 28% (+8pp)
- Improvement of the representation of women in senior management positions (B-1 i B-2) to 36% (>40% target for 2027 not at risk)
- Wage gap 0,8 % (target: 5%)
- 7 263 initiatives in the field of financial education, cybersecurity, ecology, and entrepreneurship
- Actions promoting equality, diversity, and inclusion:

  Diversity IN CHECK

  #Bank Kobiet

  #JestemUSiebie

  #PonownieUSiebie

  #Proud to be a working mum

  #Neuroentuzjaści

  Strategia #1 dla Pracowników

Corporate Governance

- Working on expanding the Transition Plan to include two new sectors: commercial real estate and the leasing portfolio
- 52% coverage of the loan portfolio by the transition plan[1]
- Share of employees who have completed ESG training 93%
- Extension of the remuneration system to include a set of ESG targets for MRT (including the Bank's Management Board) for the volume of financing of the Bank's Group's transition
- 99% partners and suppliers with a declaration of compliance with the Code of Ethics
- Sustainalytics ESG Rating: 19.1 (low risk)
- International Banker Award 2025 in the Sustainable Bank of the Year category

[1] The extension of the Transition Plan was adopted by the Bank's Management Board in February 2026

PKO Bank Polski ESG strategy – ensuring growth through supporting the Polish economy's energy transition and resilience

Poland is the largest CO2 emiter per 1 kWh
634g is the worst result in the EU (2024)

25% investment needs in Poland will be covered by the banking sector
(~ PLN 400 bn until 2027)

Scope 3 (Financed emissions)
~ 300x larger than scope 1 & 2
Loan portfolio is the key leverage

Low emission energy

Preferred partner for energy groups and smaller projects





Strengthened internal expertise

Low emission buildings

Financing for new low-carbon buildings and modernization **of existing**



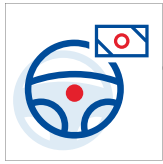


Support for thermal modernization available through a special real estate dashboard

Cars emission-free

Preferred financial partner for clients





Comprehensive financing packages

+ 20%
participation in banking sector financing of Poland's energy transition
2025-2027 PKO Bank Polski strategic goal

5. Transition plan designed to support the Paris Agreement goal while boosting results and growth

Bank Polski | #1.

Transition plan priority sectors

Energy generation

- ~40% of Poland's emissions
- Energy sector decarbonisation directly supports other sectors

Transport (leasing)

- ~ 22% of Poland's emissions
- 45% of investments in movable fixed assets in PL are financed by leasing (of which 72% are cars)

Residential real estate

- ~ 11% of Poland's emissions
- >25% of active martgages in Poland are PKO Bank Polski portfolio exposures

Commercial real estate

- 2% of PKO Bank Polski loan portfolio;
- > PLN 11 bn total exposure (both balance / off-balance) means possible real impact on transition's pace

Our climate goal

To achieve business objectives in a manner that minimizes both the impact of our operational and product-related activities on climate change and the effects of climate change on our business operations.

Our climate efforts

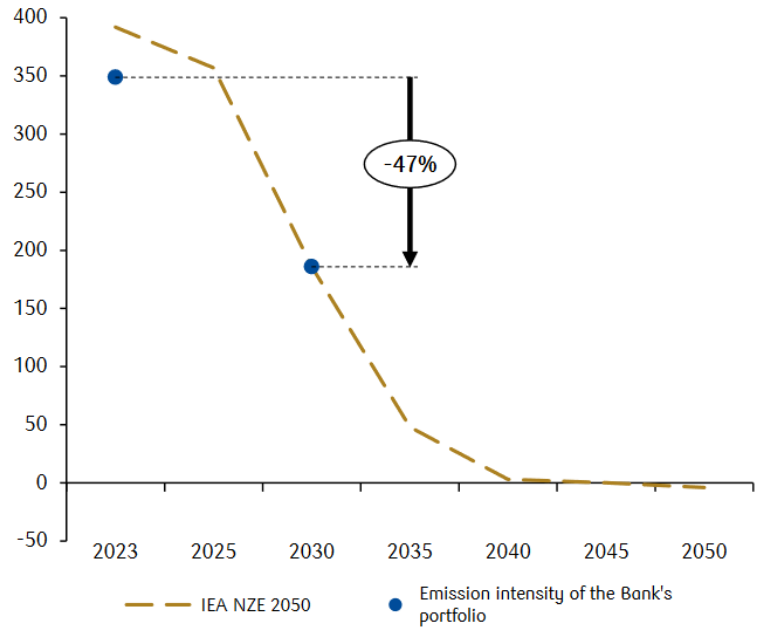
We will support the long-term goal of the Paris Agreement—to limit the increase in the global average temperature to well below 2°C, and ultimately to 1.5°C, compared to pre-industrial levels

As the largest universal bank in Poland, we are building a lasting foundation for our operations while caring for the environment, society, and our surroundings.

5. Energy sector portfolio – focusing on financing low- and zero-emission technologies and simultaneously supporting clients climate ambitions

Bank Polski | #1.

The emission intensity reduction pathway for the energy generation sector and the Bank's targets, 2023-2050 [kgCO2e/MWh]



- A 47% reduction in emission intensity until 2030 (since 2023) [kgCO2e/MWh]
  Energy sector portfolio transition target
- Significant increase in new financing of renewable energy (59% share) and gas (41% share) sources by 2030
  New financing outlook
- Supporting energy sector clients in implementing climate transition plans
  Approach towards clients
- Decreasing the loan portfolio value related to coal-based energy generation capacities
  Addressing current portfolio

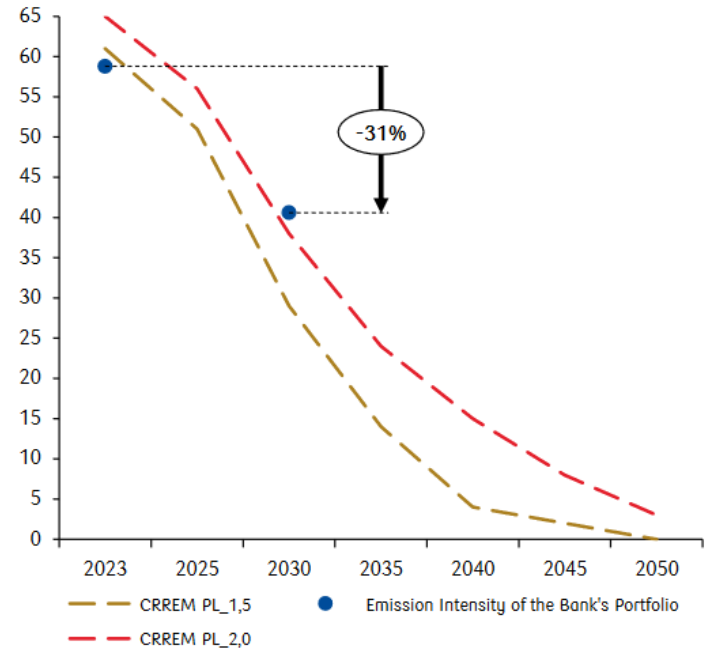
Our loan portfolio

- Exposure in the electricity and heat generation sector: **~ 2% of the Bank's total loan portfolio**.
- Decarbonizing portfolio is a **key obejctive:** it will accelerate the Polish economy transition and ensure a sustainable and secure future.

5. Residential real estate portfolio – financing new low-emission buildings and supporting the thermal modernization of existing buildings

Bank Polski | #1.

Pathway for reducing emissions intensity in the residential real estate sector and the Bank's targets, 2023-2050 [kgCO2e/m2]



- A 31% reduction in emission intensity until 2030 since 2023 [kgCO2e/MWh]
  Residential real estate portfolio transition target
- Financing energy renovation activities for individuals, housing cooperatives and communities
  Approach towards clients
- Offering financing for more energy-efficient Buildings
  New financing outlook
- Improvement of data quality and acquisition of buildings energy performance certificates
  Addressing current portfolio

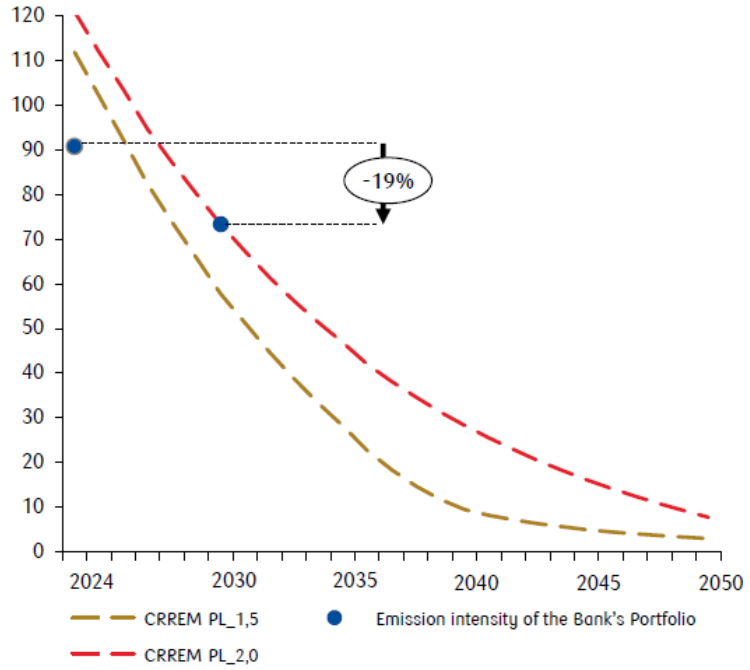
Our loan portfolio

- Residential real estate exposures in portfolio: **~ 41% of the Bank's loan exposures**.
- Bank plays a key role in financing the Polish real estate market **(25% share of active mortgage agreements, 2023)**: we are fully aware of our role in the transition of the Polish housing stock.

5. Commercial real estate portfolio – prioritising top energy efficient buildings while developing new solutions supporting buildings' retrofitting

Bank Polski | #1.

The emission reduction pathway in the commercial real estate sector and the Bank's targets, 2024-2050 [$kgCO_2e/m^2$]



- A 19% reduction in emission intensity until 2030 since 2024 [$kgCO_2e/MWh$]
  Commercial real estate portfolio transition target
- Focusing new financing on the most energy-efficient buildings
  New financing outlook
- Developing new solutions to support customers in the process of retrofitting of commercial real estate
  Apporach towards clients
- A tailored approach to financing for buildings with lower energy efficiency and acquisition of energy certificates
  Addressing current portfolio

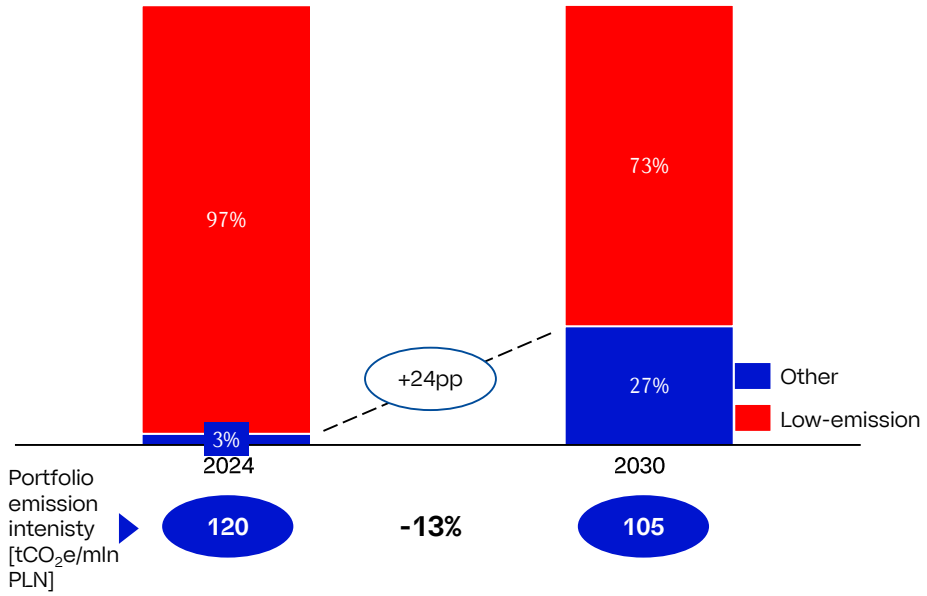
Our loan portfolio

- Commercial real estate exposures in portfolio: **~ 2% of the Bank's total loan exposures.**
- The portfolio is characterized by high volatility and great diversity, including offices, warehouses, shopping centers, student residences and rental apartments

5. PKO Leasing S.A. portfolio – dedicated product offering and supporting public programs to help the growth of electromobility among customers

Bank Polski | #1.

Forecast of the share of a given type of items in the new PKO Leasing portfolio, 2024-2030 [%]



- A 13% reduction in emission intensity until 2030 since 2024 [tCO2e/mln PLN]
  PKO Leasing portfolio transition target
- Significant increase in new financing of low-emission items to reach a 27% share by 2030
  New financing outlook
- Introducing dedicated product packages to effectively support the growth of electromobility among customers
  Apporach towards clients
- Further supporting publicly available programs in the area of electromobility
  Addressing market incentives

Our loan portfolio

- PKO Leasing portfolio: **8,8% of the Bank's total loan portfolio**
- Portfolio includes financing and leasing of vehicles, machines and equipment enabling companies to modernize their vehicle fleet and machinery while minimizing costs

5. Reducing Bank's own emissions – reduction, modernization and green energy

Bank Polski | #1.

Reduction

- Elimination of **vacant properties.**
- Replacement of part of the fleet with **low-emission or electric vehicles**, gradually over a 4-year period.
- Adjustment of the **heating plant schedules** to the operating hours of the buildings.
- Implementation of solutions to **reduce energy consumption**, such as introduction of **greater automation** for the use of thermal and electrical energy.

Modernization

- Increase the number of **ESG-related projects** from the current number of approximately 15 per year to all projects, to be implemented in the coming years (e.g., 100 in 2025 and 140 in 2026).
- Equip old heating plants with **automation systems and BMS** (Building Management Systems).
- **Replace part of the heat sources** in the Bank's properties.

Green energy

- The share of **green electricity or energy purchased with green origin certificates**/under a PPA agreement, no less than **90%** on an annual basis.
- Investments in **own renewable energy ecosystems** optimizing the energy profiles of the Bank's Group infrastructure.

A 72% reduction compared to 2019 and a 17% reduction compared to 2023, limiting emissions to no more than 26.8 thousand tons of CO_2e until 2030

Bank's own emissions' reduction target

5. The bank's Green Bond Framework

Bank Polski | #1.

As per the ICMA Green Bond Principles, the bank has defined a detailed framework specifying the methodology behind the use of proceeds, their management, the process of project evaluation and reporting. The approach to seeking the relevant external pre and post issuance reviews from an independent third party has also been defined.

Use of Proceeds

PKO Group intends to allocate the net proceeds from green issuances to finance and/or refinance loans and investments that intend to align, with the recommendations of the EU Taxonomy Technical Screening Criteria where practically feasible.

Financing of Buildings

Applies to financing or renovating of new or existing energy efficient residential or commercial buildings in Poland[1].

Including loans for:
- Thermal systems modernization
- Installation of on-site solar panels for increased energy efficiency

Clean transportation

Means of ecological transportation:

- EVs (cars, coaches, buses)
- Low emission hybrid vehicles[2]
- Investments into rail infrastructure (excl. fossil fuel powered)
- Low-carbon infrastructure like EV charging stations

Renewable energy

The financing of renewable energy sources (solar and wind only).

These can be investments into the acquisition, development, manufacturing, construction, distribution and maintenance of renewable energy generation sources from wind and solar.

Sustainable waste water management

Supply:
- Construction of drinking water treatment and supply systems
- Efficient water supply for domestic and industrial use

Waste:
- Modernization and centralization of sewage systems to reduce gas emissions, increase energy efficiency and use of anaerobic digestion of sewage sludge

Sustainable waste management

The financing of waste management involves many areas:

- Means of collection and transportation of non-hazardous waste segregated at source
- Construction/operation of bio-waste treatment facilities (aerobic digestion)
- Support for material reutilization
- Landfill gas capture for biogas conversion

The Group reserves the right not to use the proceeds to finance any activity deemed as carbon intensive, involving violations of human rights or any other activity determined as ineligible or harmful. It does not tolerate any form of corruption or nepotism within its structures, as it goes against its values of credibility and trust. The group takes an active approach in the prevention of human rights violations, ensuring workplace safety and employee equality.

[1] See further details on page 44
[2] Only eligible until 2025

Evaluation and Selection Process

The PKO Group has established a dedicated Sustainable Development Committee ("the Committee") with the purpose of monitoring the fulfillment of the Green Bond Framework requirements. Amongst its responsibilities are:

- *Managing the future framework updates and overseeing its implementation.*
- *Overseeing the process of evaluation and selection of eligible loans, according to adopted methodology.*
- *Overseeing the record keeping of new and existing assets that meet the eligibility criteria.*
- *Conducting an additional review of the select assets to ensure their compliance with the framework and their alignment with the EU Taxonomy environmental objectives.*
- *Monitoring of potential environmental and social risks associated with the eligible green loans.*

The Committee convenes at least once every two months and is comprised of many key divisions within the Group's structure, incl. board members, heads of divisions and heads of departments.
A separate Green Covered Bond Committee has been established for PKO Mortgage Bank for regulatory and organizational purposes.

Management of Proceeds

Proceeds from the green issues will be managed using a portfolio approach, if an asset is found to meet the above eligibility criteria. The PKO Group intends to maintain sufficient eligible loans in the eligible green loan portfolio, which matches or exceeds the total net proceeds raised from its outstanding balance of all green bonds. The Group Committee will review and approve allocations of bond proceeds to the eligible green loan portfolio on, at least, an annual basis. The Group aims to match the level of allocation of the loan portfolio to the net proceeds from issued green bonds within 24 months after the issuance.

If a loan is repaid or otherwise ceases to fulfil the eligibility criteria during the life of the green bonds, it will be removed from the eligible green loan portfolio and replaced by other as soon as reasonably practicable. Pending the full allocation of the proceeds, or in case of an insufficient eligible green loan portfolio, the Group will hold and/or invest, at its own discretion, the balance of net proceeds not yet allocated to the eligible green loan portfolio in its treasury liquidity portfolio, in cash or other short term and liquid instruments with a sustainable character (such as green and social bonds).

Second party opinion

The Group published a second party opinion from Sustainalytics, who opined that the Framework is aligned with the four core components of the Green Bond Principles 2021

SUSTAINALYTICS

Reporting

As required by Green Bond Principles, the Issuer will to provide periodic information on the allocation of proceeds and the anticipated ecological impact. An allocation report will be published within a year from bond issue and then on a yearly basis, until the bond's maturity. *The reporting will consist of two main parts:*

- ***Allocation Report*** – consisting of data about the allocation of proceeds to eligible green assets.
- ***Impact Report*** – focusing on the impact the green loans have made towards reducing the environmental impact of issuances.

Green building eligibility requirements

The loan has to meet strict standards in order to be classified as green and to be financed using the Green Bond proceeds.

Single and multi-family houses built after 2017.

- ***Compliant with TC 2017*** or later by year.
- With an ***Energy Performance Certificate (EPC) available.***
- With ***year of construction after 2017.***

Green residential and commercial buildings built prior to 31 December 2020.

- Only ***top 15% of the low carbon*** emitting buildings, built prior to that date will be considered.

Green residential or commercial buildings built after 1 January 2021 that meet the following minimum eligibility criteria.

- ***10% reduction in Primary Energy Demand (PED)*** of Nearly-Zero-Energy-building standard in Poland.

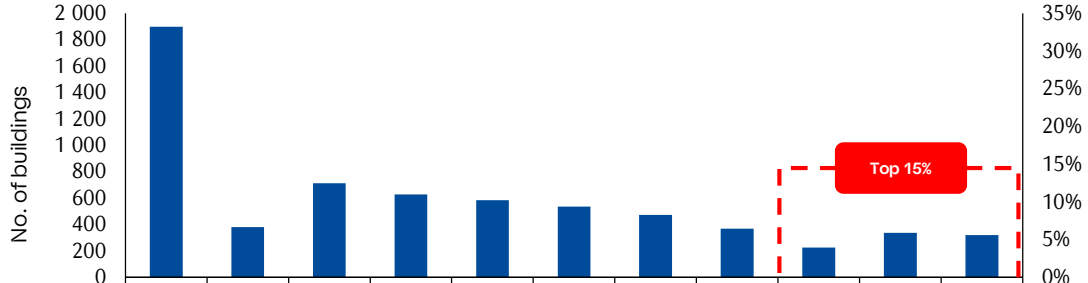
Green refurbished buildings.

- Must ***achieve at least a 30% improvement in energy efficiency***.
- Based on major renovations.

Green commercial buildings with internationally recognized certification.

A minimum of:
- BREEAM – „Excellent"
- LEED – „Gold"
- HQE – „Excellent"
- DGNB - „Gold"

Poland's number of residential building stock by year of construction (in ths.)



	<1957	1957-1964	1964-1974	1974-1982	1982-1991	1991-2002	2003-2008	2009-2013	2014-2016	2017-2020	after 2021
No. of buildings	1 898	383	715	629	585	537	474	368	226	338	321
Portion	29%	6%	11%	10%	9%	8%	7%	6%	3%	5%	5%

Source: Drees & Sommer figures based on Statistics Poland 2024 and BPIE "Financing Building Energy Performance Improvement in Poland" Status Report 2016

On-site equipment modernization financing

Installation of renewable energy sources on-site in residential buildings in Poland (Involves: PV systems, solar hot water panels, heat pumps)

Financing of energy efficient equipment (Involves: Energy efficient windows, doors, light sources, heating, ventilation, air-conditioning and water heating systems)

Bank Polski

6.

Overview of the Polish economy

6. Poland in a snapshot

Bank Polski | #1.

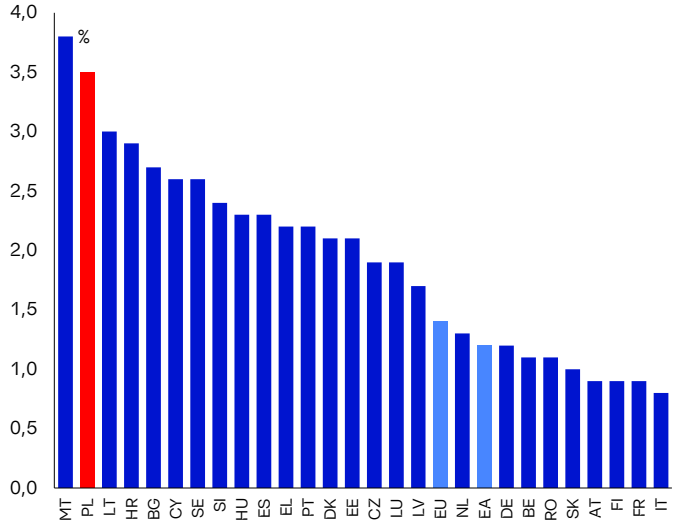
- EU member since 2004 (with euro derogation)
- NATO member since 1999
- Population of 36.5m in 2025 (5th largest in the EU)
- GDP: EUR 918.5 bn in 2025 (6th largest in the EU)
- GDP per capita: 50.3 thousands USD (in PPP, 2024)
- Average GDP growth in the last 10 years: 3.6%
- Key policy rate: 3.75% (since March 2026)
- Floating exchange rate: EURPLN within 4.1-5.0 range in the last 10 years



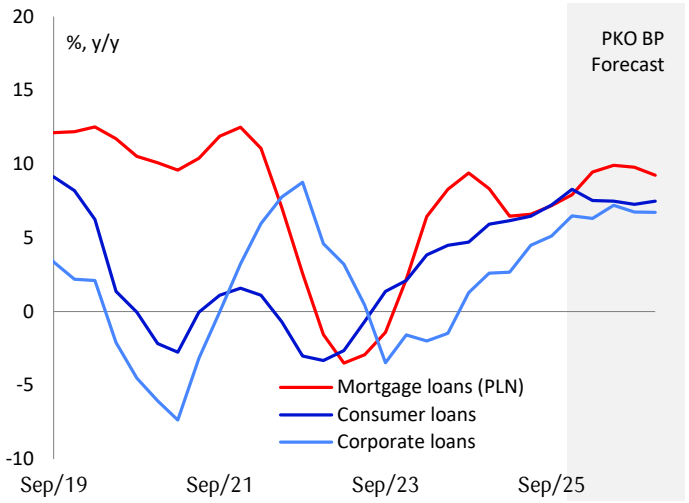
6. The Polish economy shifts into a higher gear

Bank Polski | #1.

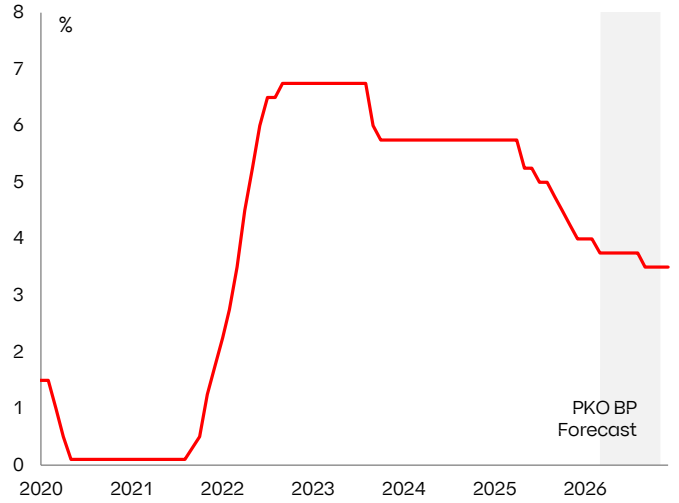
Poland to remain EU growth leader[1]



The key loan market segments[2]



NBP reference rate[2]



- GDP growth accelerated to 3.6% in 2025, up from 3.0% in 2024. The main driver was private consumption, although the contribution of investment turned positive again. The acceleration in the absorption of EU funds observed in the second half of the year will translate into a double-digit investment growth in 2026. According to external forecasts, Poland will remain one of the fastest-growing economy in Europe in 2026.
- Inflation has returned to the NBP target, enabling the central bank to continue cutting interest rates. Following a total reduction of 175bp in 2025, MPC cut rates by 25pb in March 2026. War in Iran, which resulted in a massive increase of oil and gas prices, pose a significant upward risk to inflation. If the situation starts normalizing soon, the CPI inflation should not exceed the permissible volatility band around the CPI target allowing the MPC to return to interest rate cuts. We see the target rate at 3.50%.
- Strong GDP growth, combined with lower interest rates, strengthens the demand for loans, both among households and in case of enterprises. The strong performance of the economy and labour market - reflected in improving corporate financial results, solid growth in households' real incomes, and persistently low unemployment - is also supporting asset quality.

[1] Source: European Commission, PKO Bank Polski
[3] Source: NBP, PKO Bank Polski

6. Revival of lending activity

Bank Polski | #1.

Macroeconomic environment

		2024	2025	2026F
GDP	% y/y	3.0	3.6	3.7
Consumption	% y/y	2.9	3.7	3.4
Investments	% y/y	-0.9	4.3	12.0
Average salary	% y/y	11.2	8.0	6.0
LFS unemployment rate (av)	%	2.9	3.1	3.1
Inflation CPI (av)	%	3.6	3.6	2.8
NBP reference rate	% eop	5.75	4.00	3.50
WIBOR 3M	% eop	5.84	3.99	3.57
Fiscal balance[1]	% GDP	-6.5	-6.9	-6.5
Public debt[1]	% GDP	55.1	59.6	66.3
EURPLN	PLN eop	4.27	4.23	4.26

Banking sector

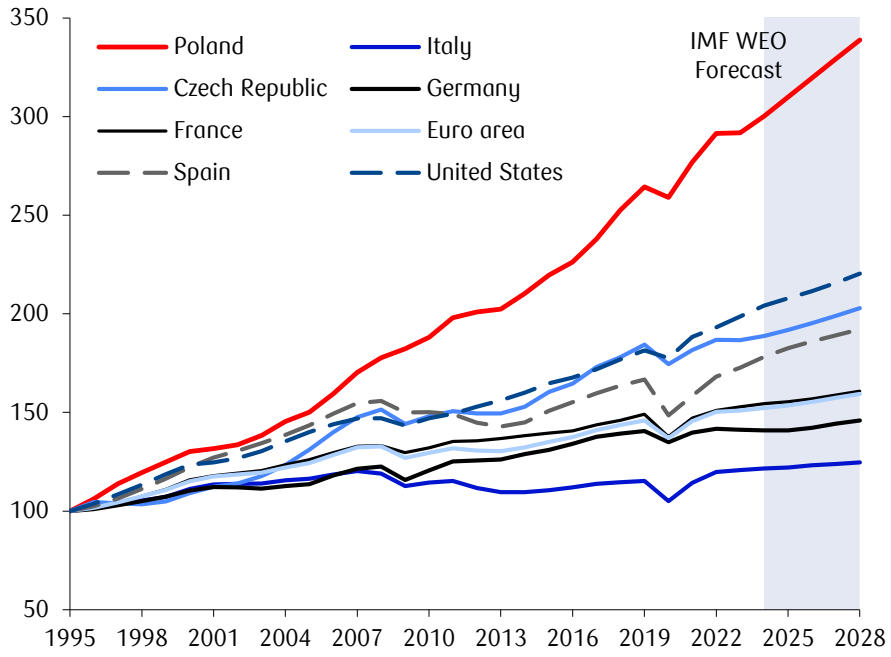
		2024	2025	2026F
Loans total	% y/y	5.3	5.5	6.9
Mortgage loans PLN	% y/y	8.3	7.9	9.2
Consumer loans	% y/y	5.9	8.3	7.5
Corporate loans[2]	% y/y	2.6	6.5	6.8
New sales of mortgage loans	% y/y	43.2	8.0	17.4
Deposits total	% y/y	9.8	9.8	5.8
Deposits for private individuals	% y/y	10.7	9.0	7.1
Corporate deposits[2]	% y/y	3.1	11.9	5.7
Net assets of private individuals (TFI)	% y/y	30.1	35.4	16.7

Source: Statistics Poland, Ministry of Finance, National Bank of Poland, PKO Bank Polski forecasts
[1] General government In ESA2010 terms
[2] Non-financial economic entities

6. Strong track-record of stable economic growth

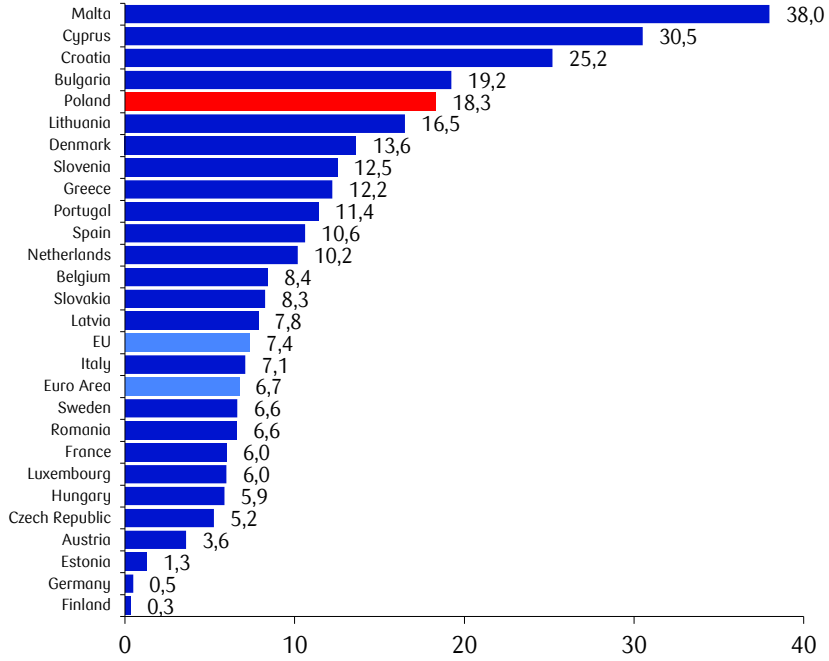
Bank Polski | #1.

Cumulative GDP growth [1995 = 100]



Source: IMF WEO, PKO Bank Polski.

GDP cumulative growth in EU since 2019[1]



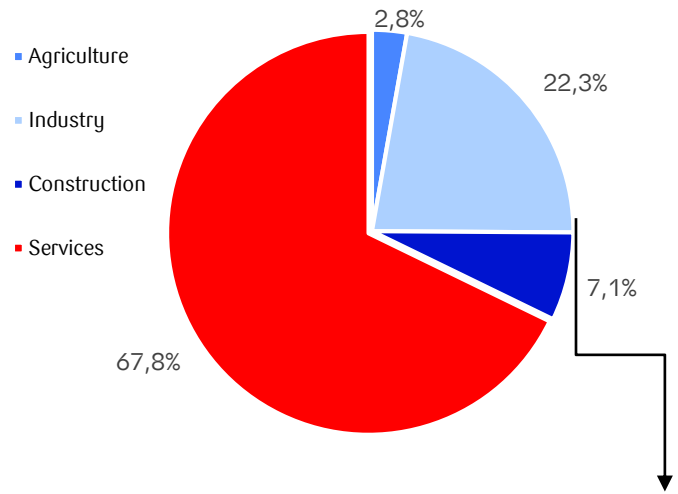
Source: Eurostat, PKO Bank Polski

[1] excluding Ireland due to data discrepancy

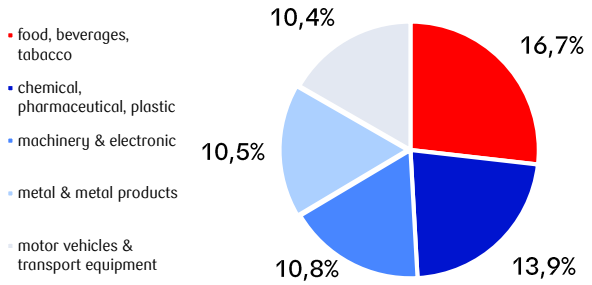
6. A diversified and balanced economy

Bank Polski | #1.

Decomposition of gross value added in Poland in 2025 [%]

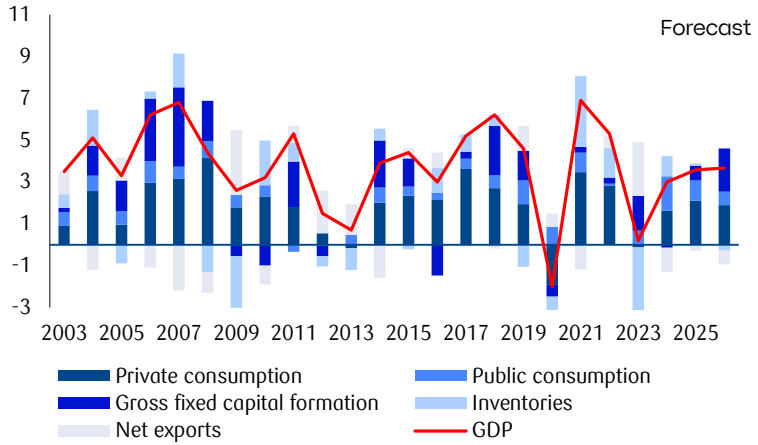


5 major industries (% of total industrial production)



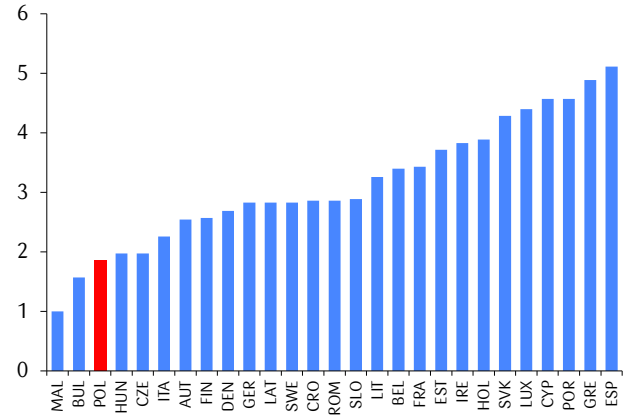
Source: Eurostat, PKO Bank Polski.

GDP growth breakdown [pp]



Source: Statistics Poland, PKO Bank Polski.

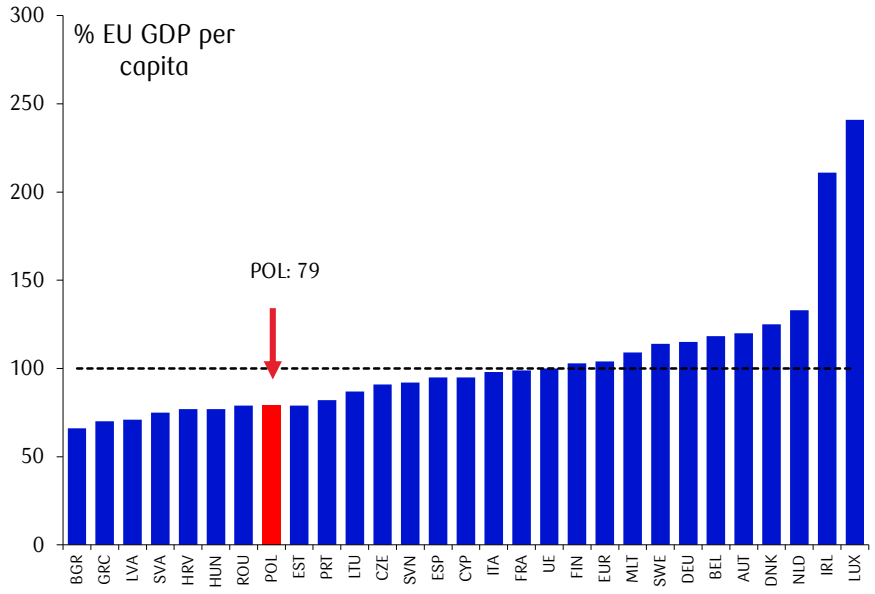
Average number of macroeconomic imbalances acc to European Commission (MIP) in 2018-2024



Source: European Commission, PKO Bank Polski.

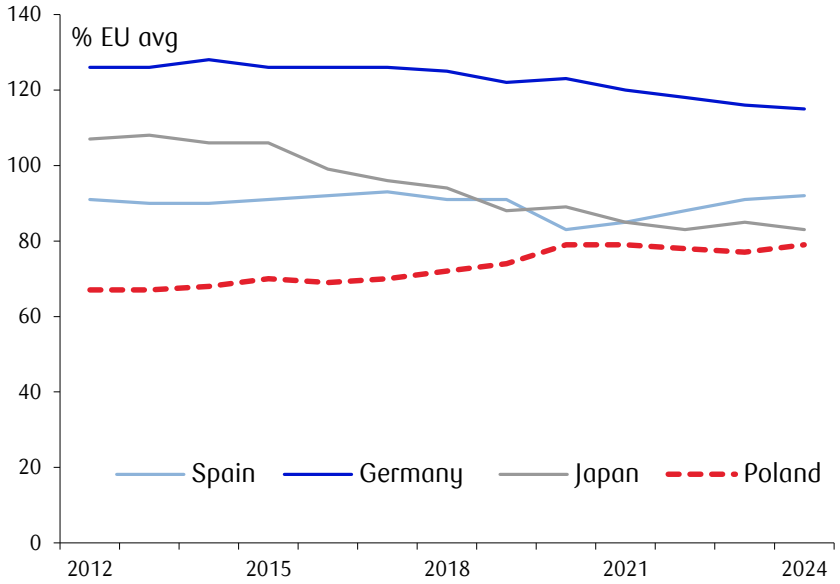
6. Rapid catching-up with major economies

GDP per capita (PPP, EUR) in 2024 as % of EU average



Source: IMF WEO, PKO Bank Polski.

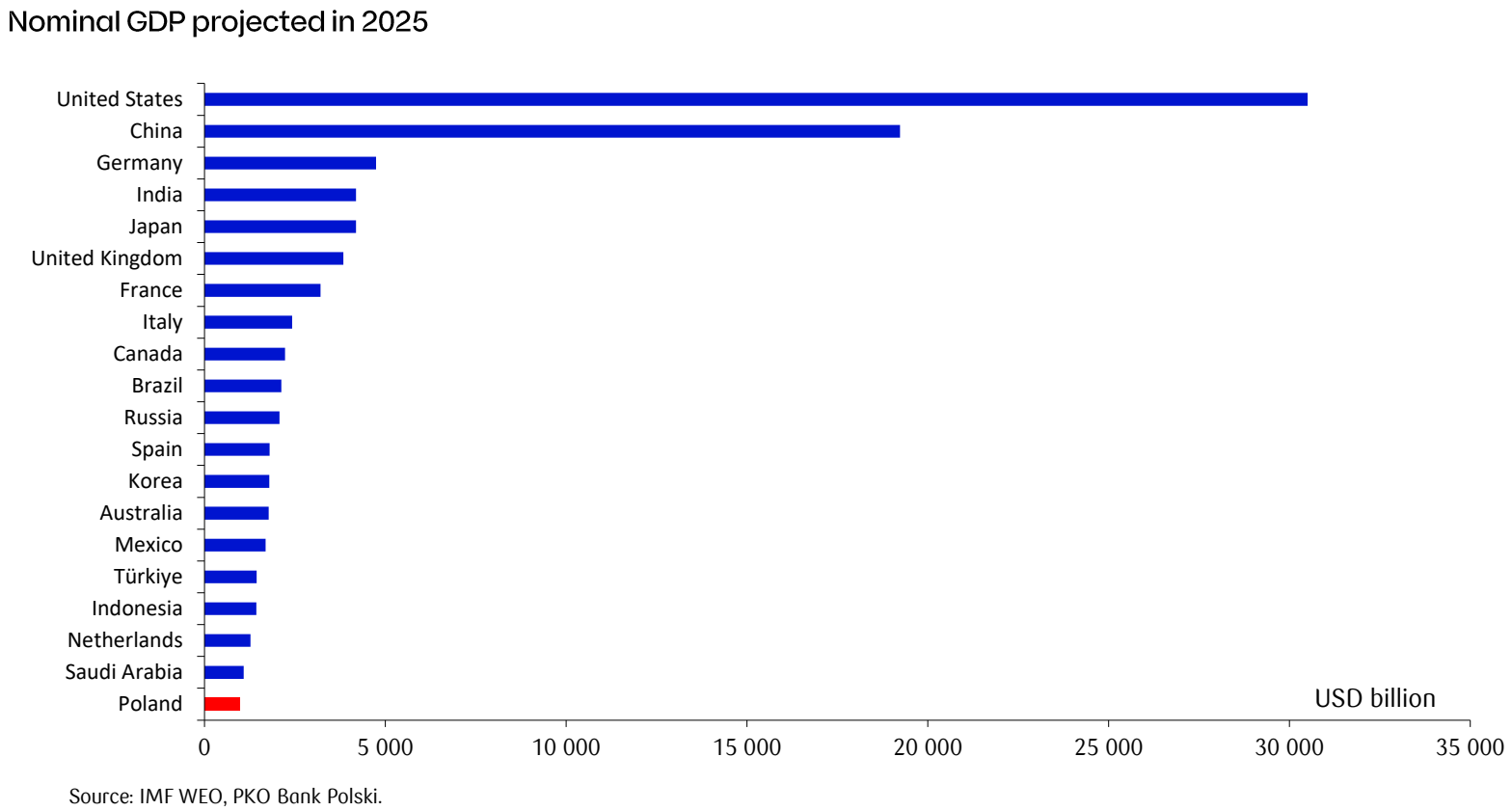
GDP per capita in PPS



Source: Eurostat, PKO Bank Polski.

6. According to IMF, Poland is the 20th largest economy

Bank Polski | #1.

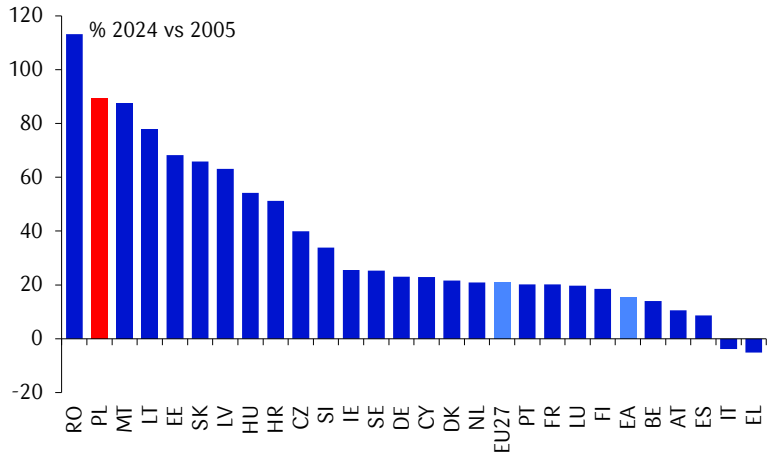


Source: IMF WEO, PKO Bank Polski.

6. Substantial rise in disposable income, massive reduction of unemployment and rising share of foreign employees

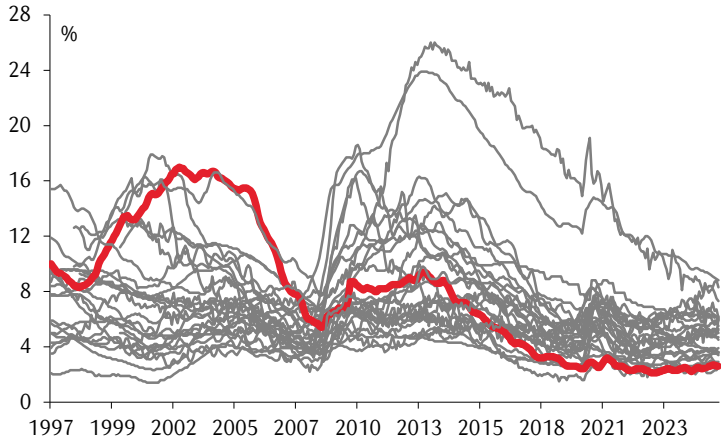
Bank Polski | #1.

Real growth of disposable income per capita [2005-2024]



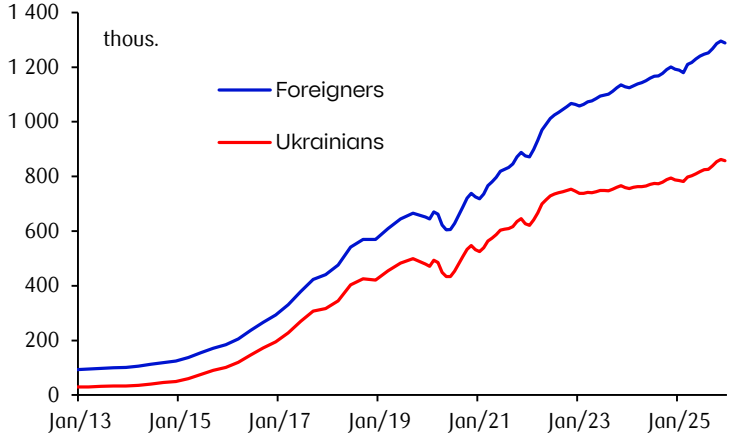
Source: Eurostat, PKO Bank Polski.

LFS unemployment rate in EU countries vs Poland



Source: Eurostat, PKO Bank Polski;

Foreigners who officially work (insured in public insurance system) (~7.5% of all employed)

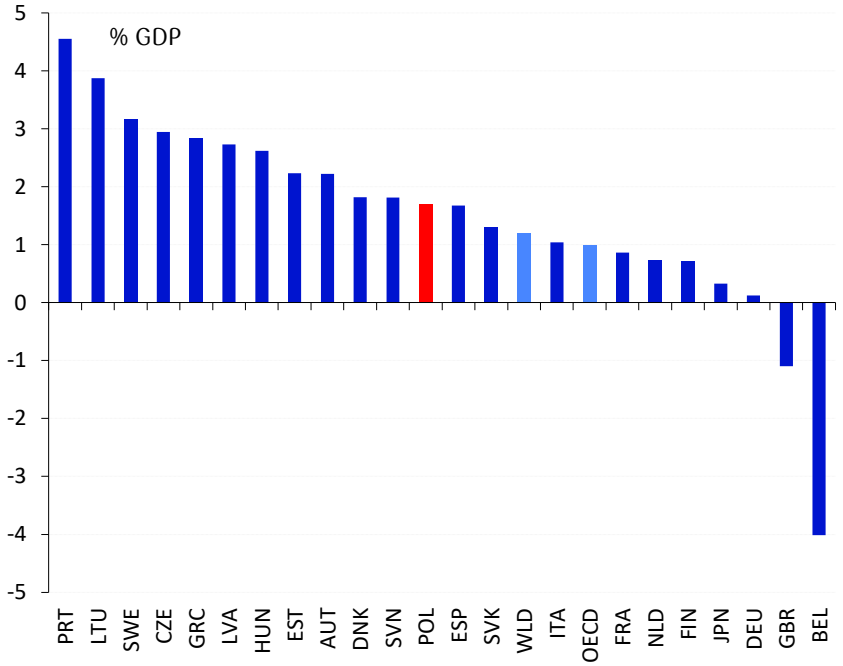


Source: ZUS, PKO Bank Polski;

6. Poland – a popular destination for FDI inflows

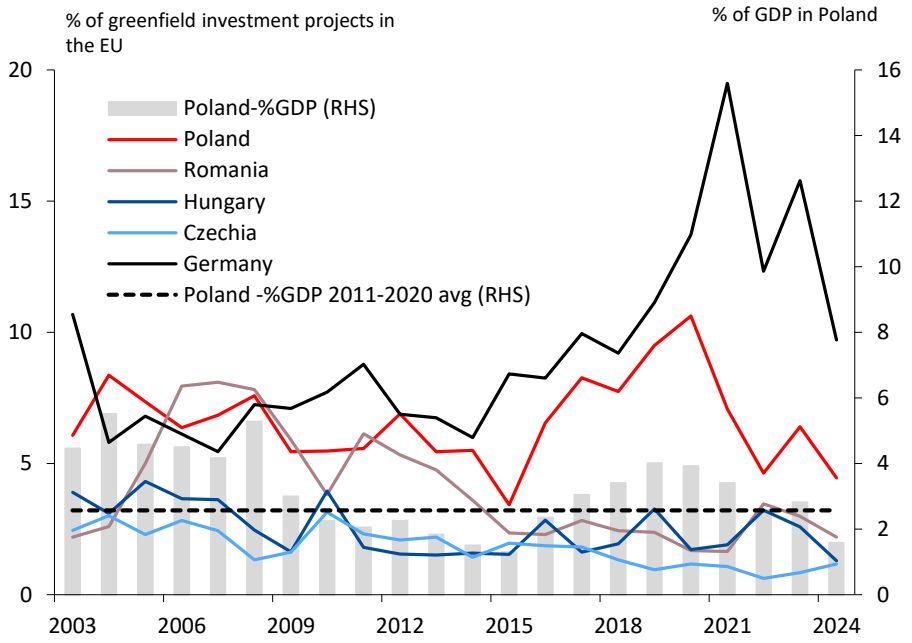
Bank Polski | #1.

FDI inflow intensity in 2024



Source: OECD, UNCTAD, PKO Bank Polski.

Announced greenfield investment

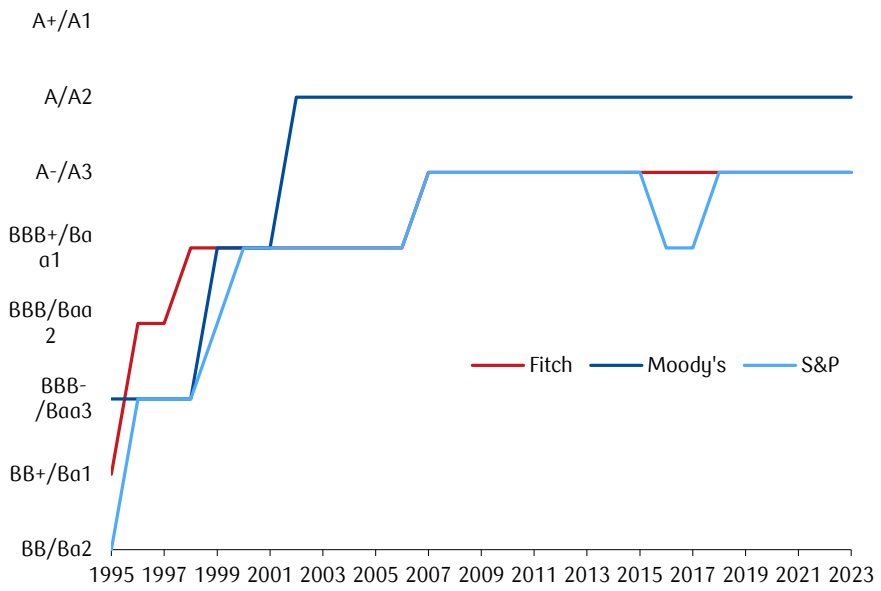


Source: OECD, UNCTAD, PKO Bank Polski.

6. Solid credit risk profile

Bank Polski | #1.

Evolution of Poland's rating



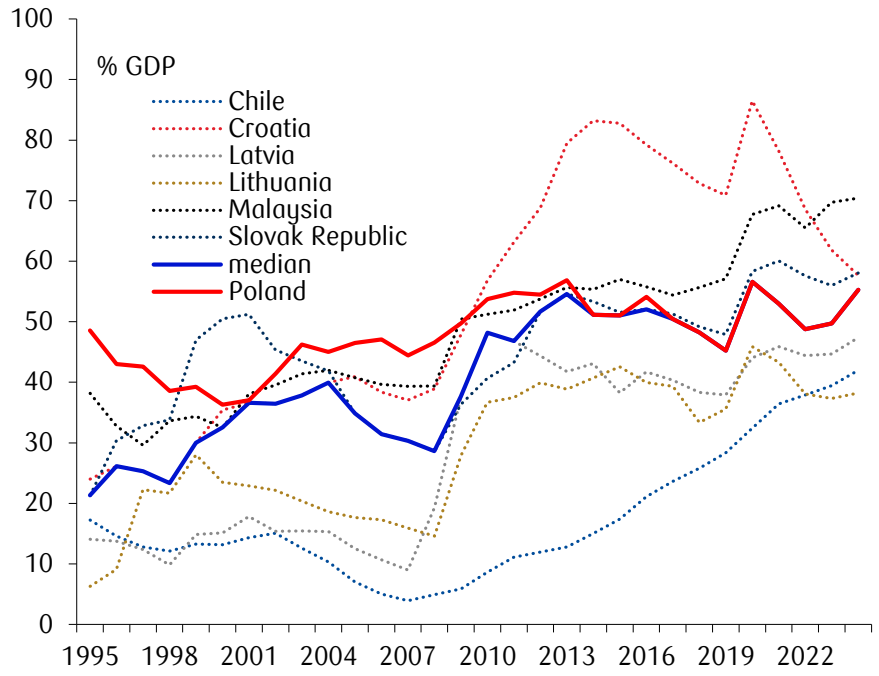
Source: Moody's, S&P, Fitch

Poland's rating vs European peers

	Moody's	S&P	Fitch
AAA/Aaa	DE, NL, SE	DE, NL, SE	DE, NL, SE
AA+/Aa1	AT	AT	
AA/Aa2		BE, UK	AT
AA-/Aa3	BE, FR, UK, CZ	CZ	UK, CZ
A+/A1	EST	FR, ES, PT, SK	FR, BE, EST
A/A2	PL		ES, PT
A-/A3	ES, PT, SK	PL	PL, SK
BBB+/Baa1		IT	IT
BBB/Baa2	HU	GR	HU
BBB-/Baa3	IT, RO, GR	RO, HU	RO, GR
BB+/Ba1			
BB/Ba2			
BB-/Ba3			

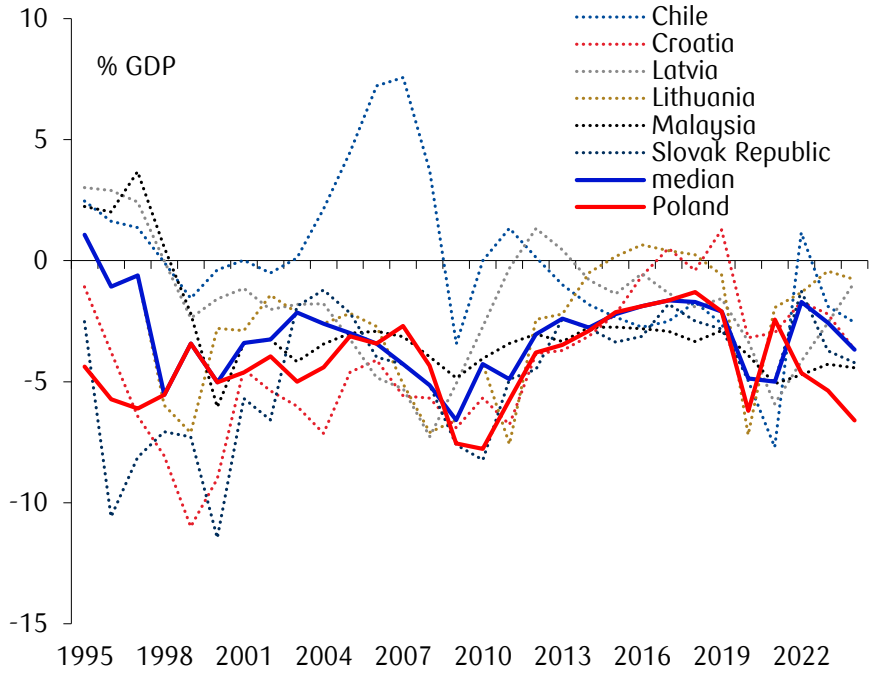
Source: Bloomberg, PKO Bank Polski.

Public debt as % of GDP



Source: Eurostat

General government deficit as % of GDP

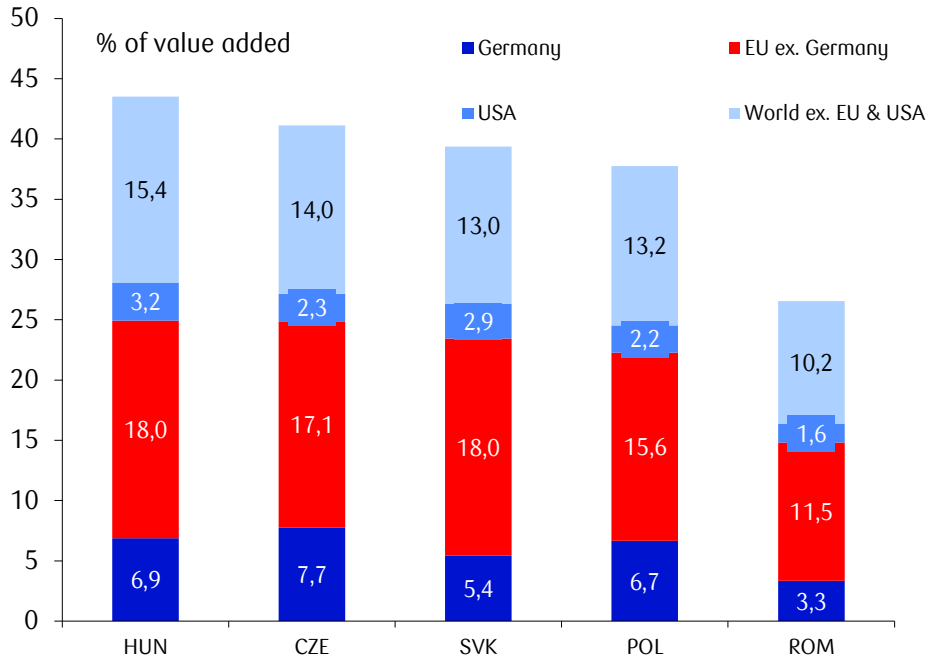


Source: Eurostat

6. Well-positioned for the upcoming challenges

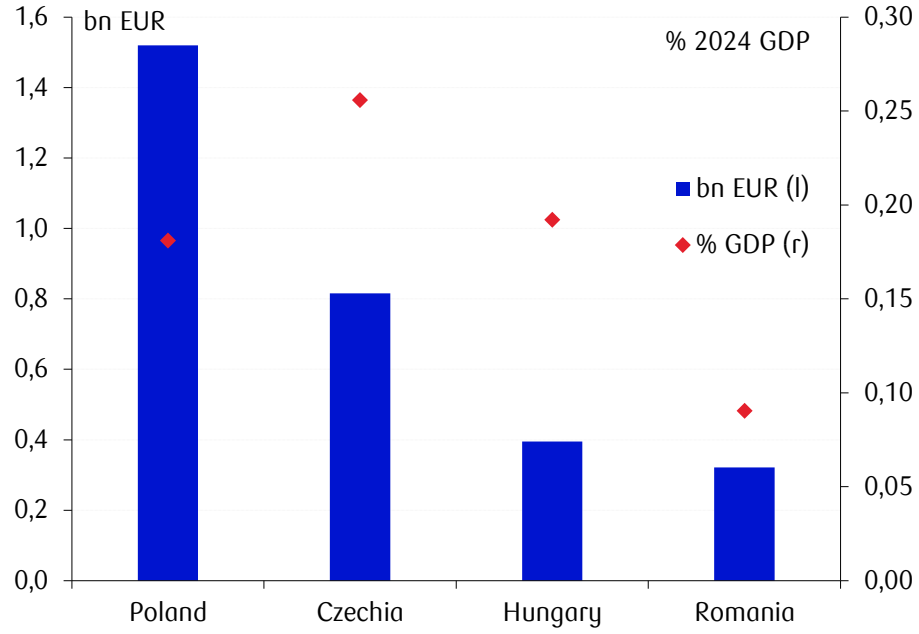
Bank Polski | #1.

Domestic value added generated by foreign demand



Source: TiVA

Annual impact of Germany's 500 bn EUR fiscal impulse on CEE

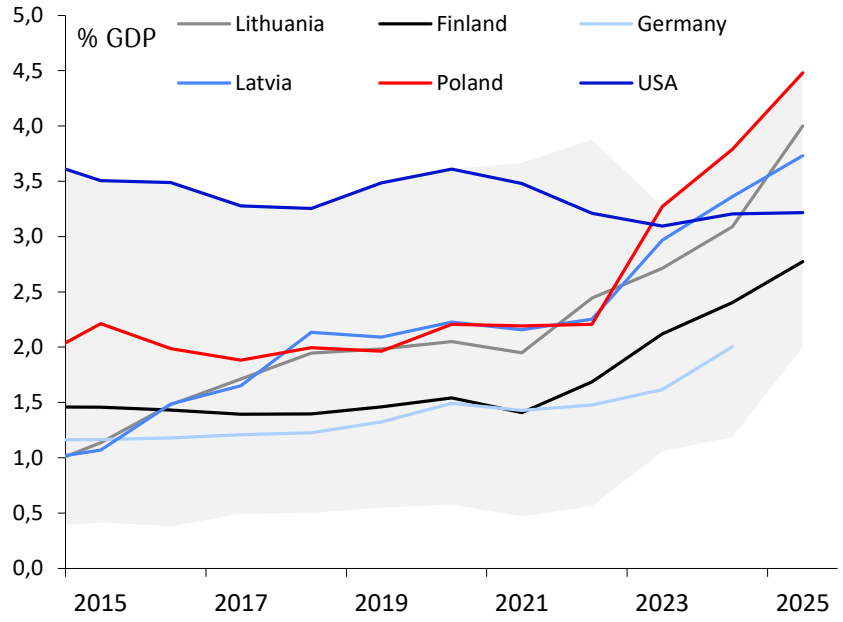


Source: own calculations based on Figaro database

6. Huge (not only military) investment ahead

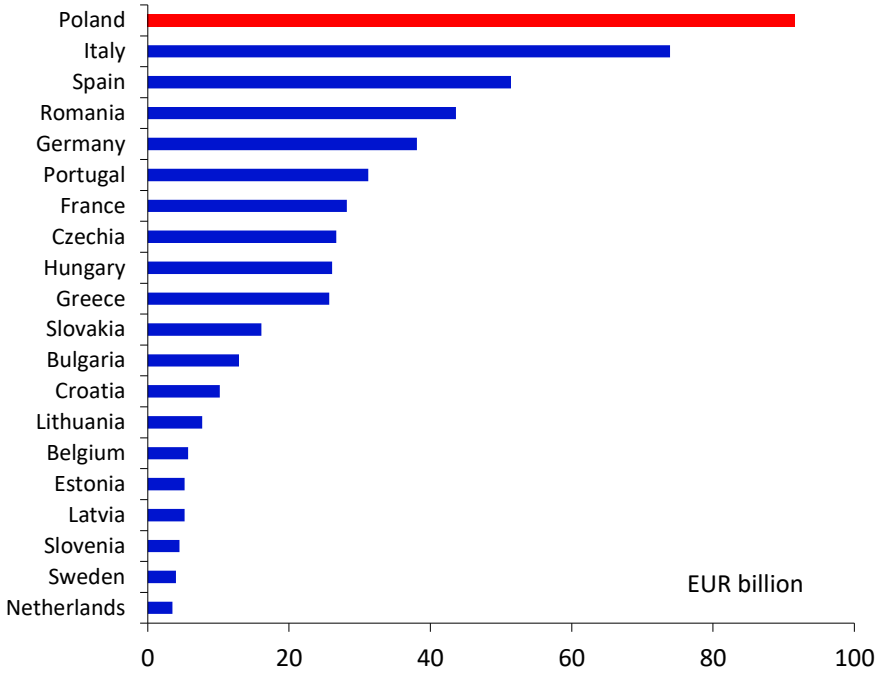
Bank Polski | #1.

Defense spending of selected NATO members



Source: NATO

Cohesion Policy budget by country (2021-2027)

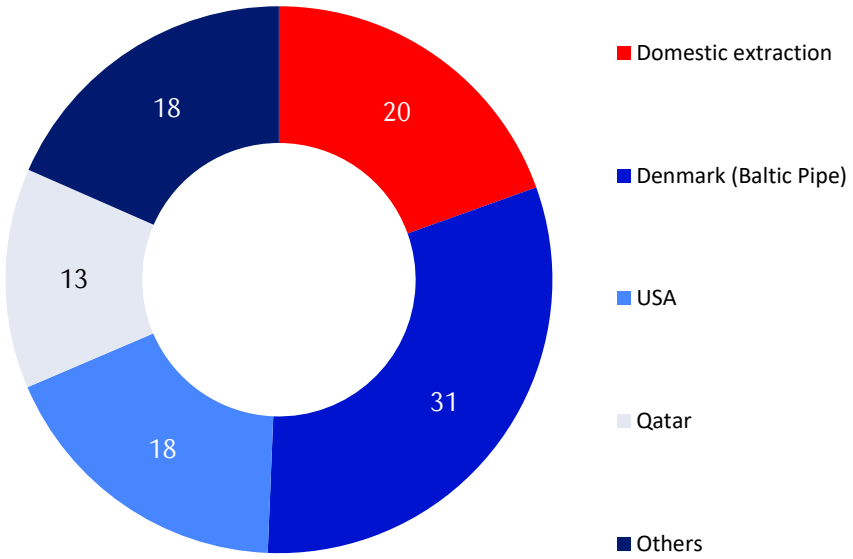


Source: European Commission

6. Main sources of energy commodities

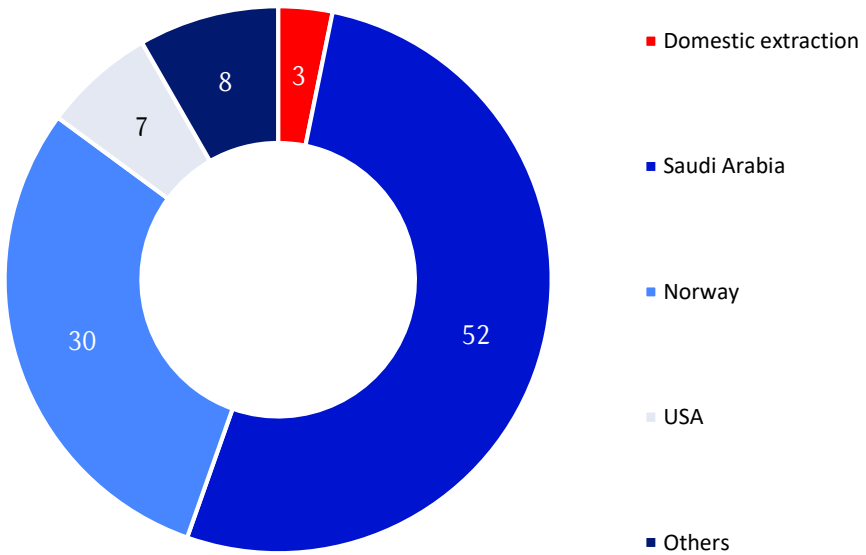
Bank Polski | #1.

Sources of natural gas



Source: Forum Energii

Sources of crude oil

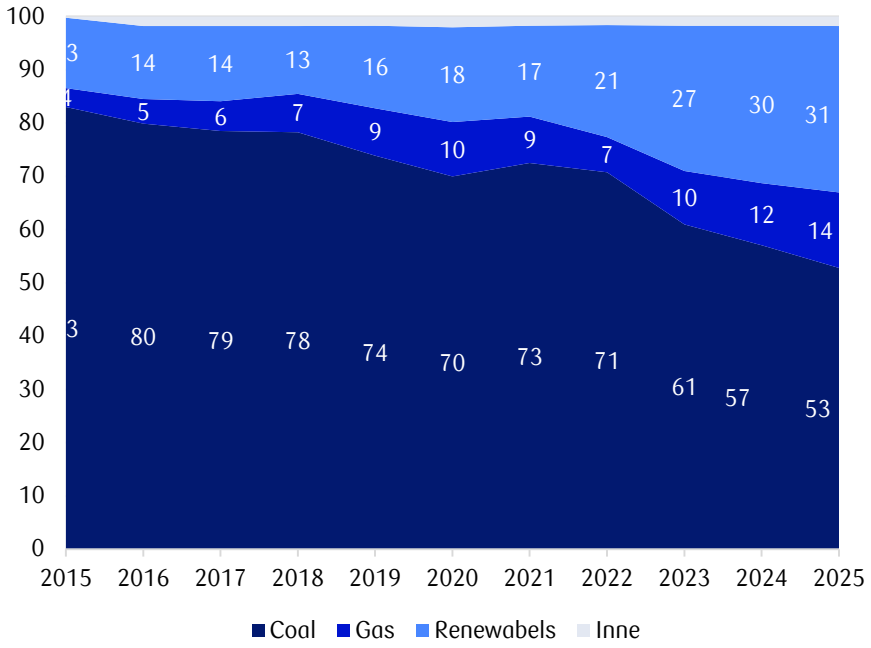


Source: Forum Energii

6. Improving energy mix but still high energy costs

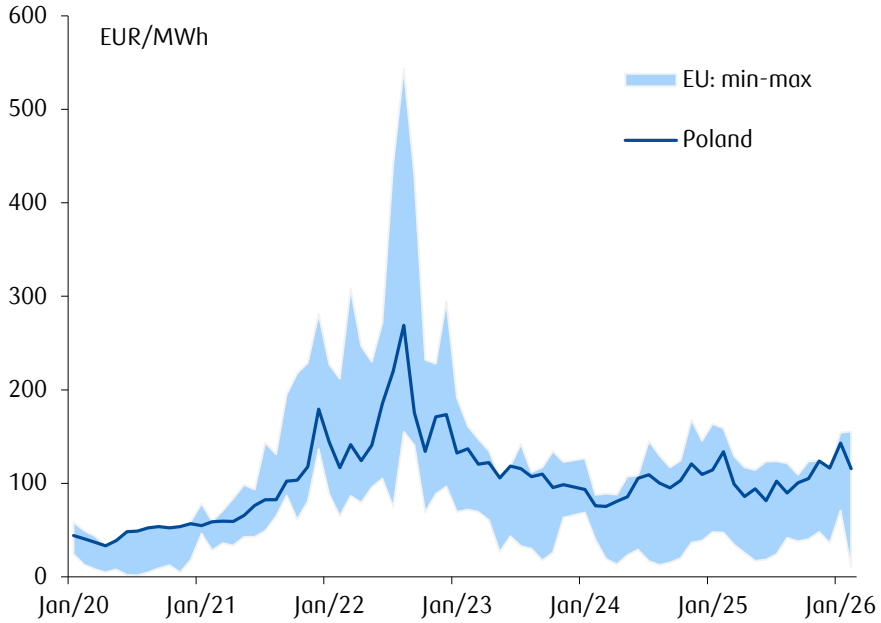
Bank Polski | #1.

Energy mix in Poland (%)



Source: Forum Energii

European Wholesale Electricity Prices (day ahead)



Source: EMBER

Bank Polski

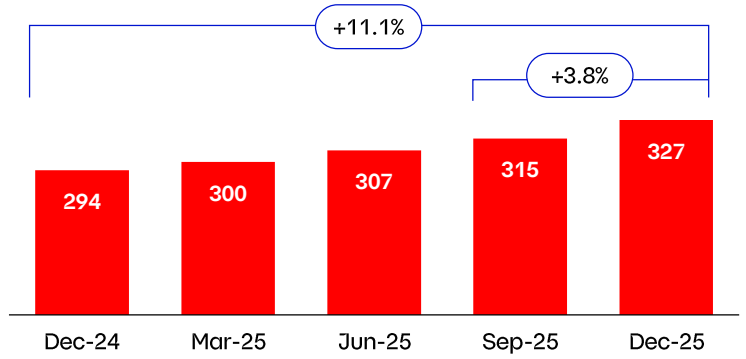
7.

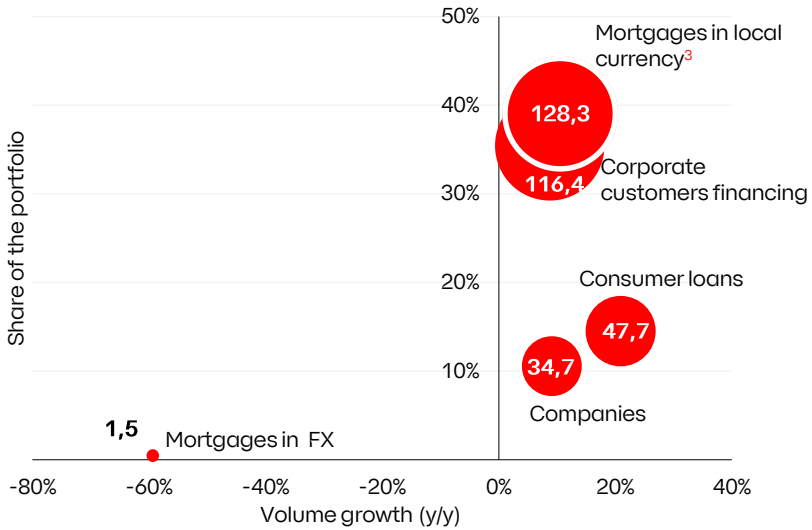
Supplementary information

7. Double-digit growth in customers financing and acquired savings y/y

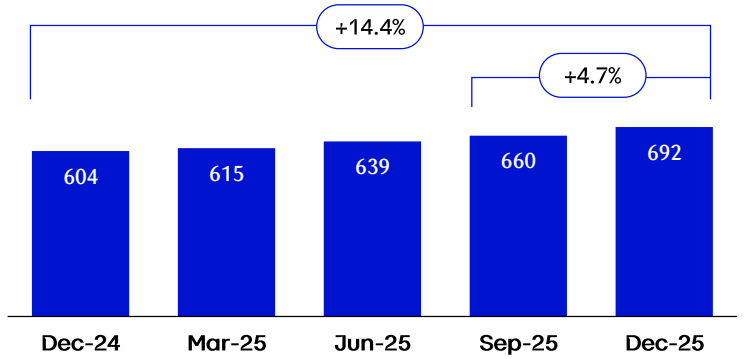
Bank Polski | #1.

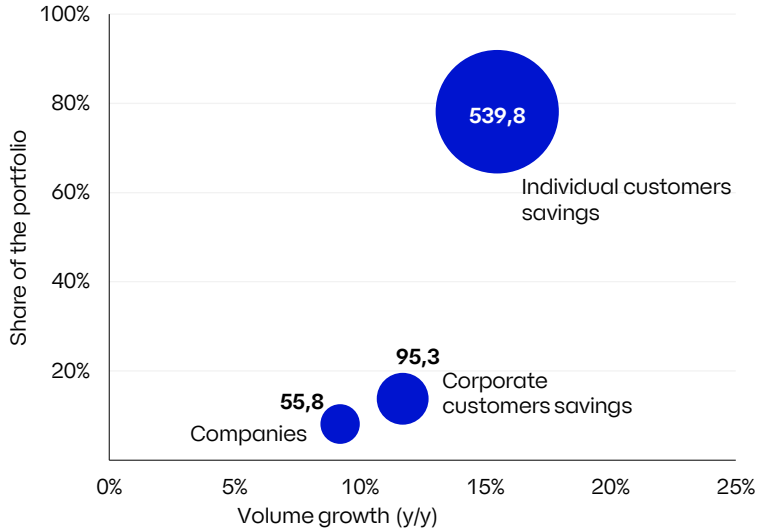
Gross customer financing [PLN bn][1]





Customer savings [PLN bn][2]



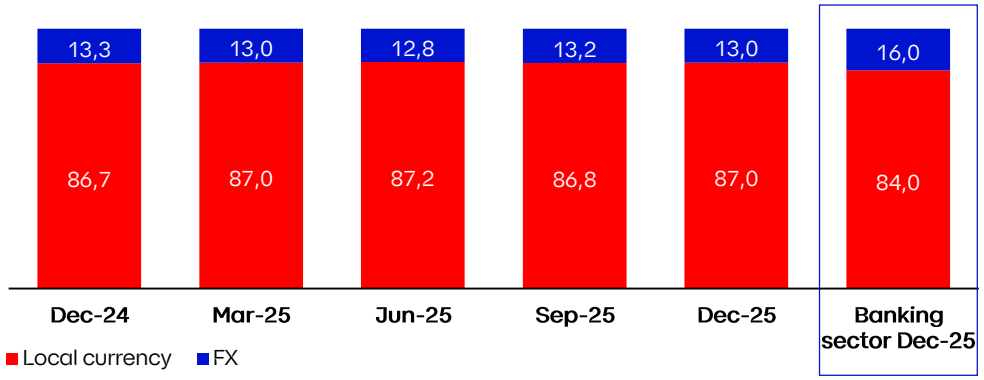


[1] Includes loans (excluding FX mortgage loans), corporate and municipal bonds (excluding PFR, BGK, EIB corporate bonds), leasing and factoring (but excludes repo transactions)
[2] Includes deposits, TFI (mutual funds) assets and treasury savings bonds of the bank and other entities of the bank's Group accumulated on the clients' bank accounts
[3] The position covers UAH loans

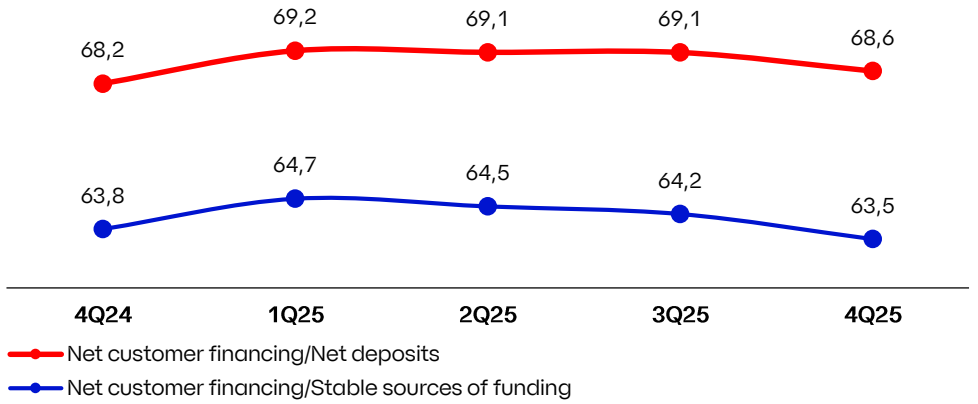
7. Structure of loans and deposits and liquidity

Bank Polski | #1.

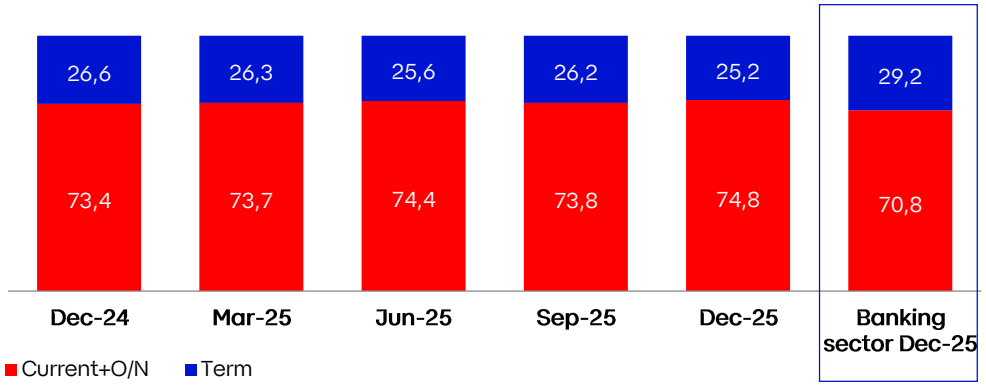
Currency structure of gross loans portfolio [%]



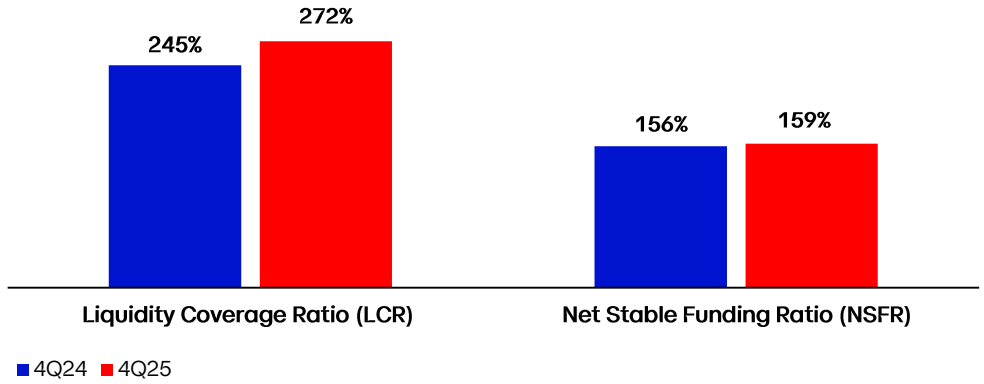
Structure of funding [%]



Term structure of total deposits[1] [%]



LCR and NSFR [%]

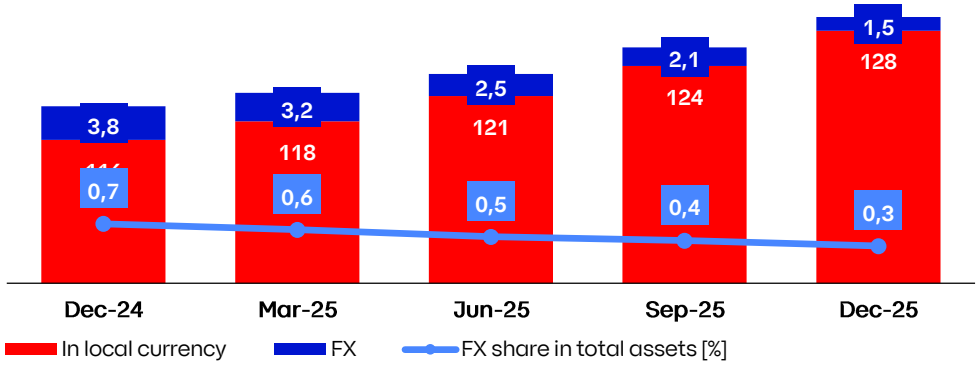


[1] Amounts due to customers
[2] Amounts due to customers and long-term sources of external funding: issuance of covered bonds, securitization, unsecured obligations, subordinated liabilities, loans from financial institutions

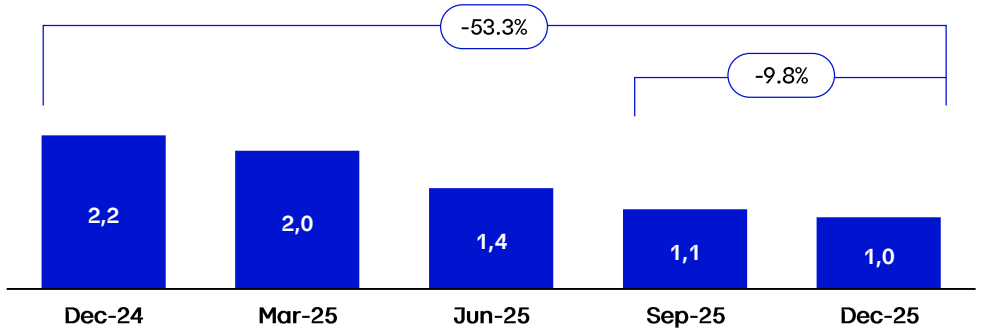
7. Gross mortgage loans

Bank Polski | #1.

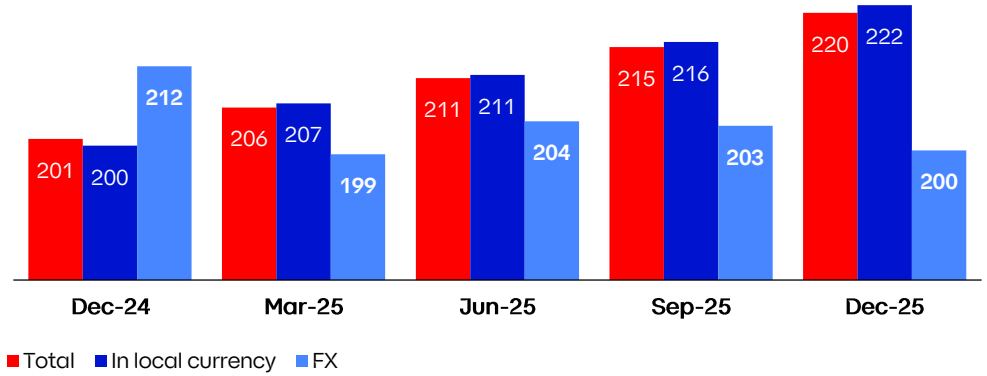
Volume of mortgage loans [PLN bn][1]



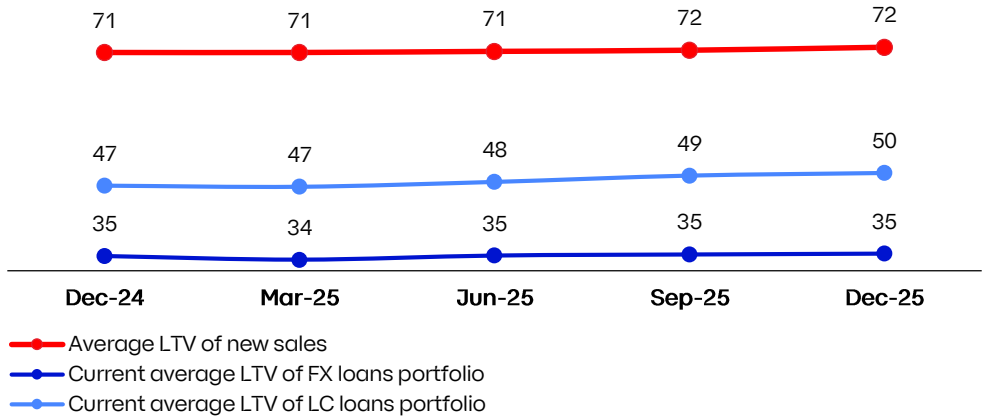
Volume of CHF mortgage loans, net [PLN bn][2]



Average carrying value of mortgage loan to be repaid [PLN ths]



Average LTV [%]



[1] Includes data for PKO Bank Polski, PKO Bank Hipoteczny and KredoBank
[2] Gross carrying amount – excl. cost of legal risk

Retail customers - new products

New products and customer conveniences

- Allegro Klik payment method was implemented, enabling retail customers to make purchases quickly and safely without leaving the Allegro platform, along with a package of additional benefits, including cashback and access to the Allegro Smart! Programme
- Digital mortgage was made available to 2 applicants receiving income from an employment contract, business activity, a specific task contract, a mandate contract, a domestic old-age pension, a permanent disability pension, lease, tenancy, the 800+ benefit
  - intended for purchasing an apartment on the secondary market, renovating an apartment, purchasing an apartment on the primary market with a developer or reservation agreement also obliging to transfer ownership, purchasing an apartment with finishing works on the primary market, purchasing a single-family house and a plot of land from the secondary market, any purpose. Possibility to purchase an apartment together with a garage or a parking space that have separate land and mortgage registers on the secondary market
- Housing loan under the "Housing without own contribution" programme
- Offer for active and retired officers as well as pensioners and civilian employees of uniformed services
- Special offer for the Własny Kąt Hipoteczny (My Own Place Mortgage) loan and Digital Mortgage for uniformed services
- Offer for the Własny Kąt Hipoteczny loan supporting sustainable development

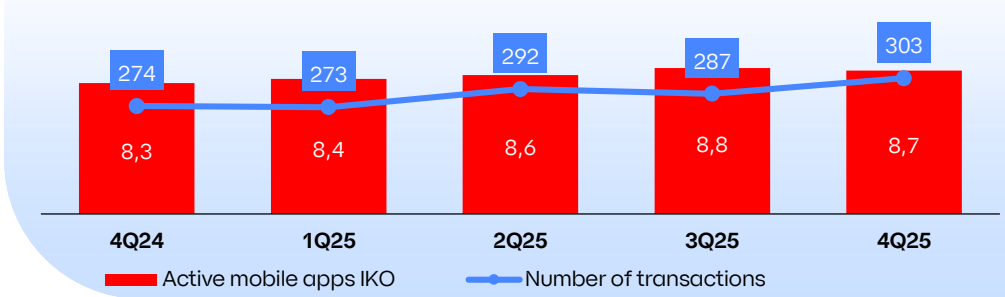
Selected new services in IKO

- Payments for purchases in online stores as part of the PKO Pay Later service
- New remote application for an account for retail customers and for a corporate account
- Identity confirmation via mObywatel - selfie in the process of opening a current account and a corporate account
- New card for PKO Konto Dziecka (PKO Child's Account) with the possibility of applying for and managing the card by a parent
- Omnichannel applications for a cash loan, credit card and revolving limit
- Reporting claims in motor insurance
- Subscriptions for the Bank's retail covered bonds

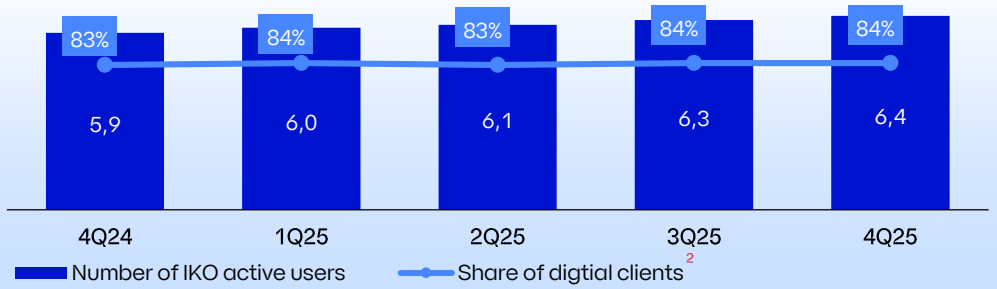
Selected new services in iPKO

- Chat with a consultant
- Remote opening of IKE-Obligacje and IKZE-Obligacje pension accounts offered by the Brokerage Office
- Mój Kapitał (My Capital) deposit together with a capital and profit calculator
- Subscriptions for the Bank's retail covered bonds
- The possibility of adding an address for e-Delivery

Number of IKO applications and number of transactions quarterly [mn]



Number of clients logging into IKO [mn][1]



[1] According to PRNews definition: a client who logged into IKO application at least once a month in a given quarter
[2] Share of digital customers in total number of customers

7. Increased use of AI and robots in customers service and sales

Bank Polski | #1.

Bots

- All bots have conducted nearly 7 million conversations.
- Tests of hybrid bots powered by generative AI models demonstrated capabilities not only to respond to standard inquiries but also to interpret context, recognize customer intentions, and tailor responses to individual needs.
- A series of analyses were conducted, confirming the effectiveness of domain-specific adaptation of generative and representation models.

Artificial intelligence

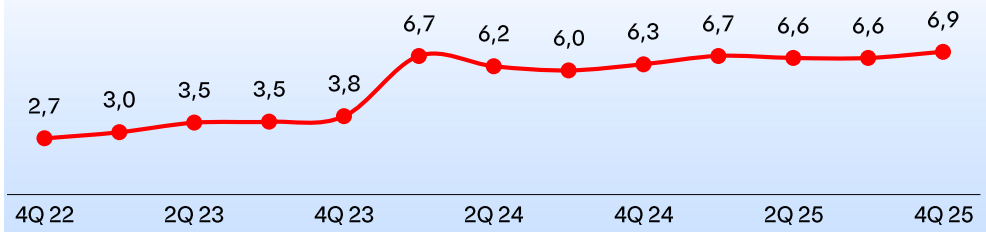
In order to increase work efficiency, rapid access to knowledge and automation of repetitive tasks, AI solutions were implemented:

- Copilot Chat assistant, which supports employees in searching for information, creating content and organising work.
- "szukAI" knowledge assistant, enabling the search for information in natural language in the Bank's documents and internal regulations.
- Programmer Assistant, enabling the creation, correction and refactoring of code, test generation, error analysis and automation of repetitive programming tasks.
- Document Analyser using OCR technologies and generative AI, which enables content summarisation, metadata extraction and document analysis.
- MLOps/LLMOps platforms and AI Gateway, enabling safe and scalable implementation of AI models in the Bank's processes.

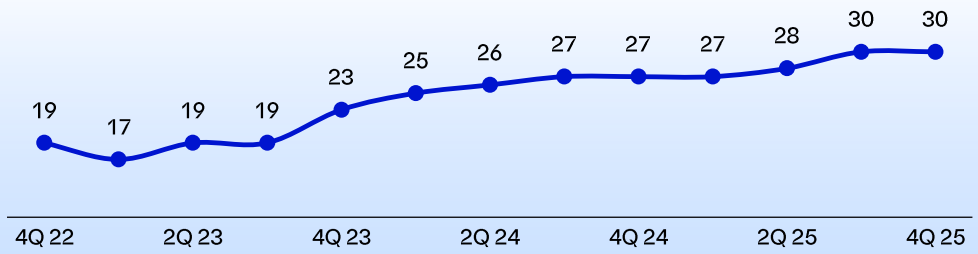
Robotic Process Automation

- 172 processes were robotized only in the area of bank operations, 254 processes in other bank units and in the whole Group .
- In Q4 2025, robots processed over 30 million cases through the automated workflow.
- Selected implemented tasks:
  - verification of a credit agreement executed through remote channels for signing by the Bank – Allegro Kapitał.
  - blocking of mobile accounts for Belarusian and Russian citizens subject to sanctions.
  - retrieval of data from the Building Permit Register maintained by the Chief Office of Building Supervision, and real estate price data from the National Bank of Poland.
  - process for obtaining corporate entity documents from the GUS/CEIDG/KRS databases to resolve discrepancies between banking systems and the Central Register of Beneficial Owners.

Calls with customers completed by bots [mn]



Robotic Process Automation, tasks completed by robots [mn]



7. Corporate customers - new products

Bank Polski | #1.

New products and customer conveniences

- New feature "BLIK payment directly from a business account" – enabling payments and ATM cash withdrawals directly from a corporate account using BLIK.
- SEPA Instant Transfers – introduction of the instant incoming transfer service in EUR.
- Simple non-revolving working capital loan – introduction of a simplified loan disbursement process for facilities up to PLN 1 million, without the requirement to provide payment documents or invoices.
- Simplified Credit Path Light – a new automated credit process for financing up to PLN 5 million, without the involvement of a credit analyst. The solution significantly shortens the credit decision time, enables automatic creditworthiness calculations, reduces the scope of required documentation, and shortens the credit agreement preparation time.
- For the client Nordea Bank AB – pilot implementation of an innovative service providing card transaction data to the SAP Concur system. The solution enables automatic settlement of business travel expenses, improves financial transparency, and strengthens cost control on the client's side. This is the first implementation of such a service by a bank in cooperation with VISA in Poland.

Energy transition

- Implementation of a new credit product – ProEnergy, enabling financing of corporate clients' ongoing needs (excluding local government units, banks, developers, and small corporate clients), supporting the achievement of energy transition objectives, measured through KPI.

Development of digital channels

- Simplified permission management wizard for new customers – available on a single screen, designed to be fast and intuitive. Within approximately two months of implementation, around 72% of customers used this functionality.
- Simplified module "Applications in Foreign Branches – other online applications" – enabling customers to submit an account opening application as well as applications to add or remove a user.
- Loan disbursement instruction – enabling the disbursement of funds under an approved credit facility.
- Instruction within the Multi-Purpose Credit Limit (MPCL) – enabling the disbursement of a new loan within the credit limit, modification of financing amount, and extension of the loan tenor.
- e-Application – Arkusz Bankowalności – enabling customers to provide required data during financing application process via electronic banking, without the involvement of a relationship manager.

33 ths Corporate customers (corporate and enterprises)

24 ths Active users iPKO business

7. Company segment customers

Bank Polski | #1.

Products and support for customers

- launched a pilot programme for selling the SME Loan on the Allegro platform. Businesses can obtain a loan of up to PLN 300,000, with a decision in 3 minutes and disbursement within the next 24 hours of a positive decision
- Increased the maximum amount of the SME Loan in simple assessment paths from PLN 0.5 mn to PLN 1 mn
- Enabled applications for invoice financing (micro-factoring) for clients without an assigned pre-limit or those applying for financing in an amount higher than their assigned pre-limit
- Provided clients with calculators for: invoice financing (micro-factoring), leasing, revolving loans, and the SME loan
- The terms of the BGK FGR guarantee securing the overdraft facility and the loan for farmers were changed. The interest rate subsidy was increased to 7% and, at the same time, the maximum subsidy period was extended to 24 months

Development of digital channels

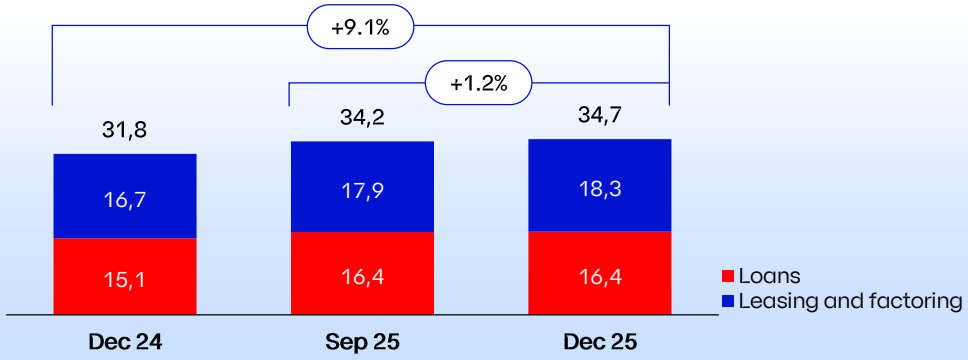
- Business account through mObywatel – The Bank has made the application for opening a business account available in IKO. In the mObywatel application, customers confirm their identity without visiting a branch, without a courier, and without paper documents.
- Application for a debit card in IKO. The application for a debit card in iPKO has been made available using the new Nemo Digital technology.
- Automatic renewals up to PLN 100,000 are also available in IKO.
- Simplified renewals up to PLN 3,000,000 are also available in IKO.

657 ths
Customers

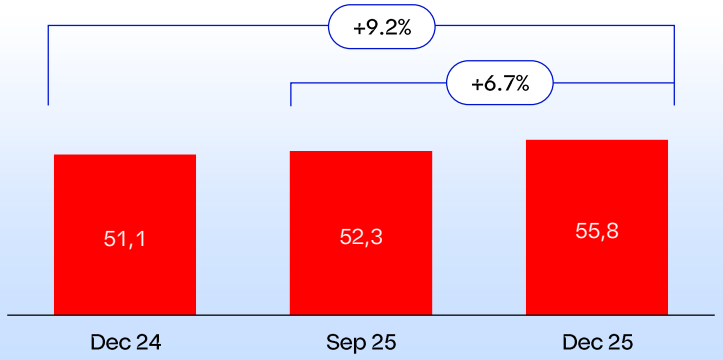
560 ths
Customers with access to iPKO

77 ths
Customers with access to iPKO biznes

Outstanding financing for companies [PLN bn]

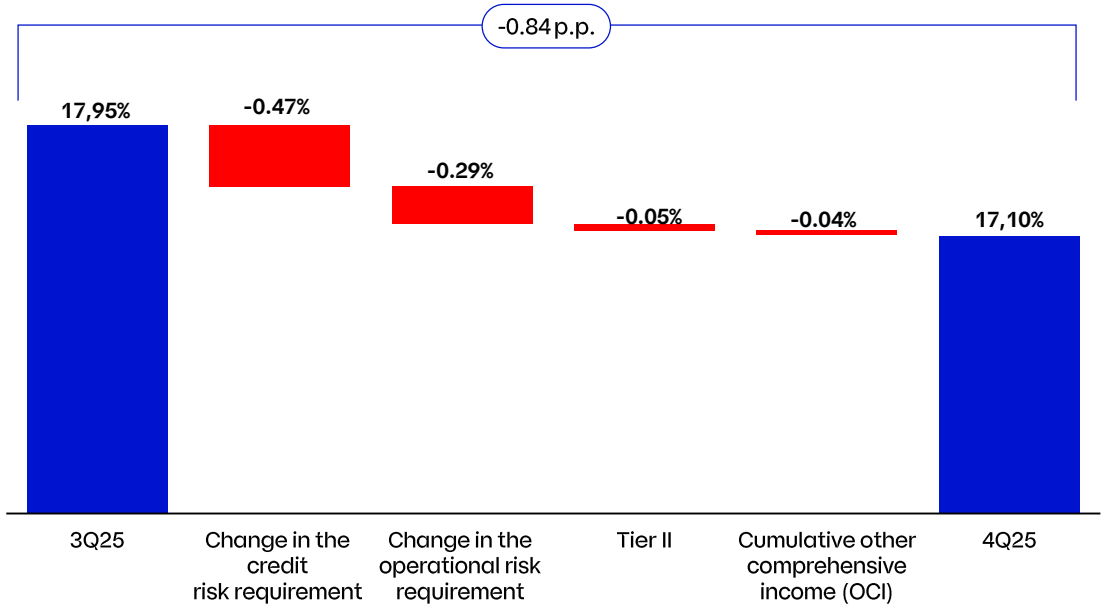


Deposits of companies [PLN bn]

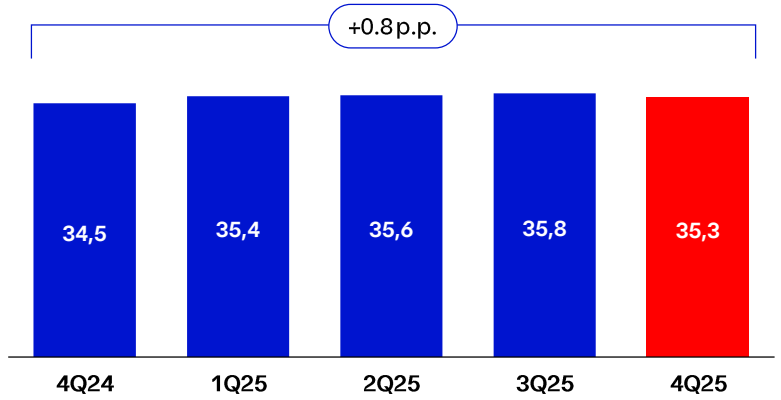


Bank Polski | #1.

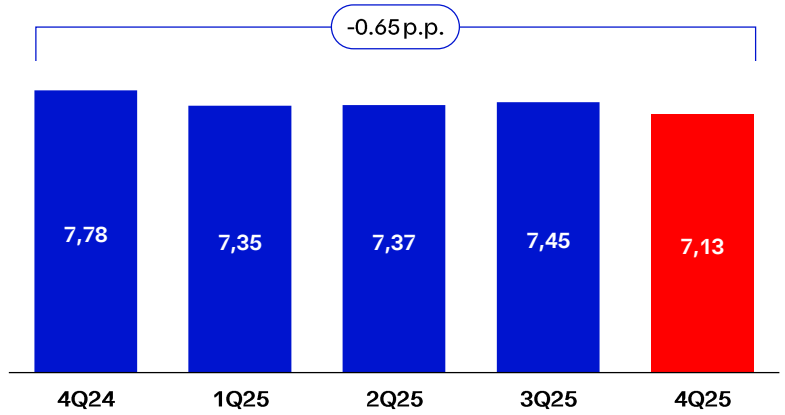
Quarterly change of the consolidated total capital ratio (TCR)



Effective risk weight [%][1]



Leverage ratio [%]

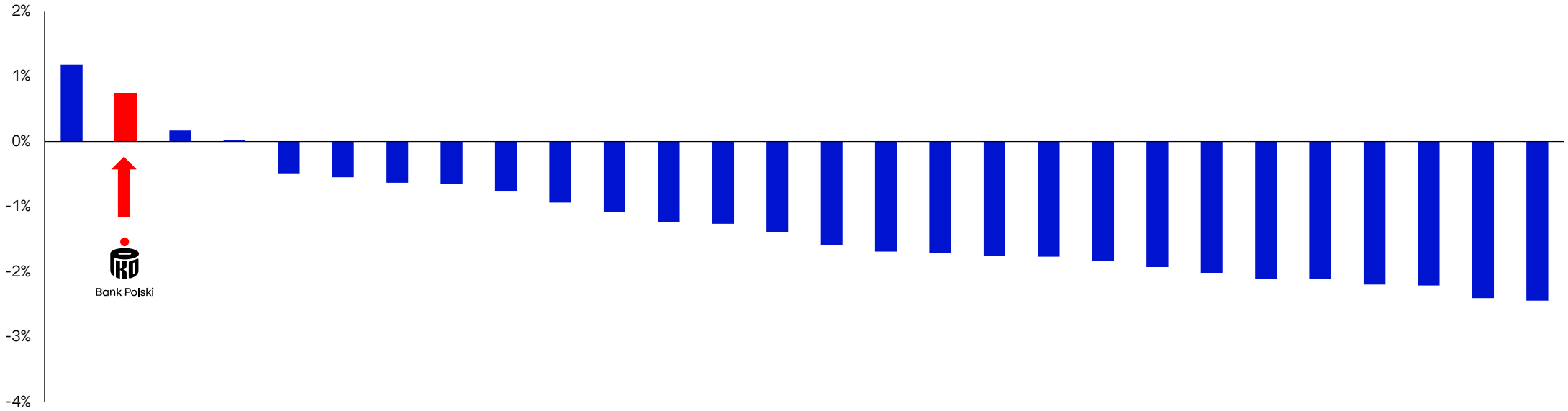


[1] Share of risk-weighted assets related to credit risk and counterparty risk in relations to their respective net exposure values

7. PKO Bank Polski is one of the most resilient banks in Europe

Bank Polski | #1.

Change of the CET1 ratio in the shock scenario in the period 2024-2027 excluding transitional arrangements



- In the adverse scenario, the Bank's CET1 ratio increases from 15.58% at the end of 2024 to 16.32% in 2027
- Stress tests are annual assessments of banks' resilience to adverse economic conditions
- The 2025 study covered 64 European banks. The scenario predicted, among other things, a worsening macroeconomic environment, tariff wars, rising inflation, recession, unemployment, declining asset growth, and geopolitical tensions

Note: The European stress test was conducted by the European Banking Authority

Countercyclical buffer – consequences of implementation for capital requirements and MREL

1

The Polish Financial Stability Committee decided to introduce a countercyclical buffer with a two step approach – first step 1% and then 2% each with 12 months grace period.

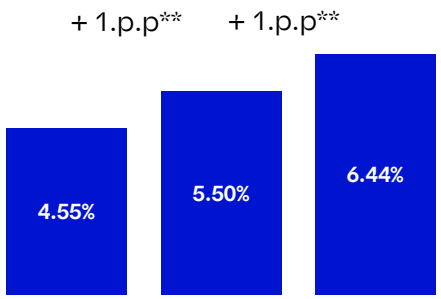
Resolution of Ministry of Finance defining buffer at 1% implemented on 25.09.2025* → Countercyclical buffer **1%** Amendment of Resolution increasing buffer to 2% from 25.09.2026* → Countercyclical buffer **2%**

* - Regulation of the Minister of Finance of 24 September 2024 on the countercyclical buffer rate

2

Implementation of countercyclical buffer will have an impact on capital requirements (increase of Combined Buffer Requirement) and MREL (additional issuance to replace CET1 capital covering countercyclical buffer)

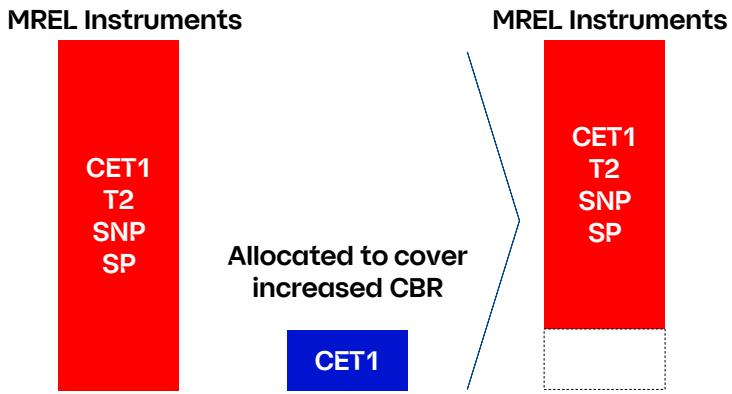
Increase of CBR due to implementation of countercyclical buffer



Increased **CBR should be covered with CET 1** capital which means that part of CET1 covering MREL should be allocated to cover countercyclical buffer

** - concerns credit exposures in the territory of the Republic of Poland

Change of MREL instruments volume as a result of CBR increase



The volume of MREL instruments is lower (due to allocation of part of CET1 to CBR and its increase)

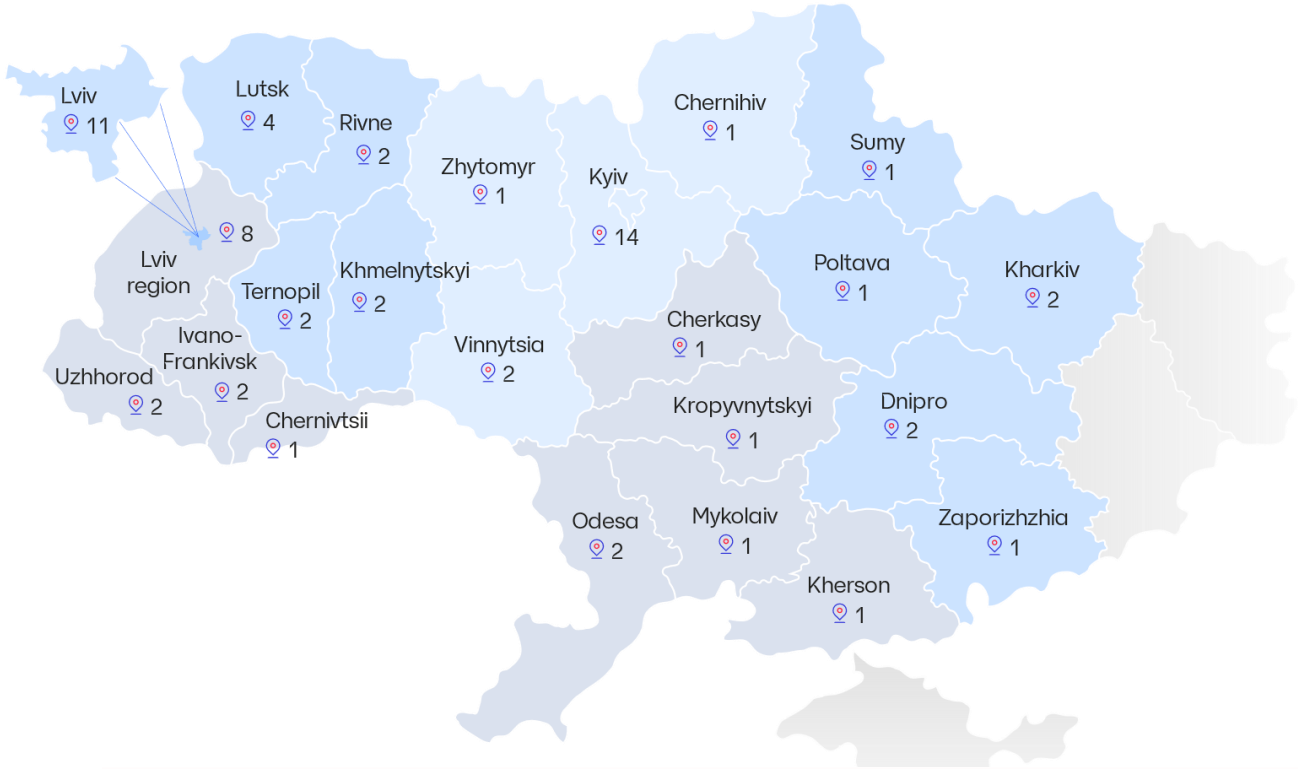
The CET1 capital can be replaced by other instruments (i.e. SNP, SP) but taking into account subordination requirement

7. KREDOBANK S.A.

Bank Polski | #1.

KREDOBANK S.A. is a universal bank which services customers mainly in the western part of Ukraine and in Kyiv. At the end of 2025, the company had its head office in Lviv and 64 branches, including 11 branches located in the regions most affected by hostilities. It grants loans mainly to corporate and SME customers, also under government programmes and in cooperation with foreign banks.

KREDOBANK S.A. is entered on the list of systemically important banks, which comprises the 16 largest Ukrainian banks. This status confirms the bank's important role in the operations of the Ukrainian banking sector. The company runs a stable and profitable business.



64
Branches (Group)

1,502
Employees (Group)

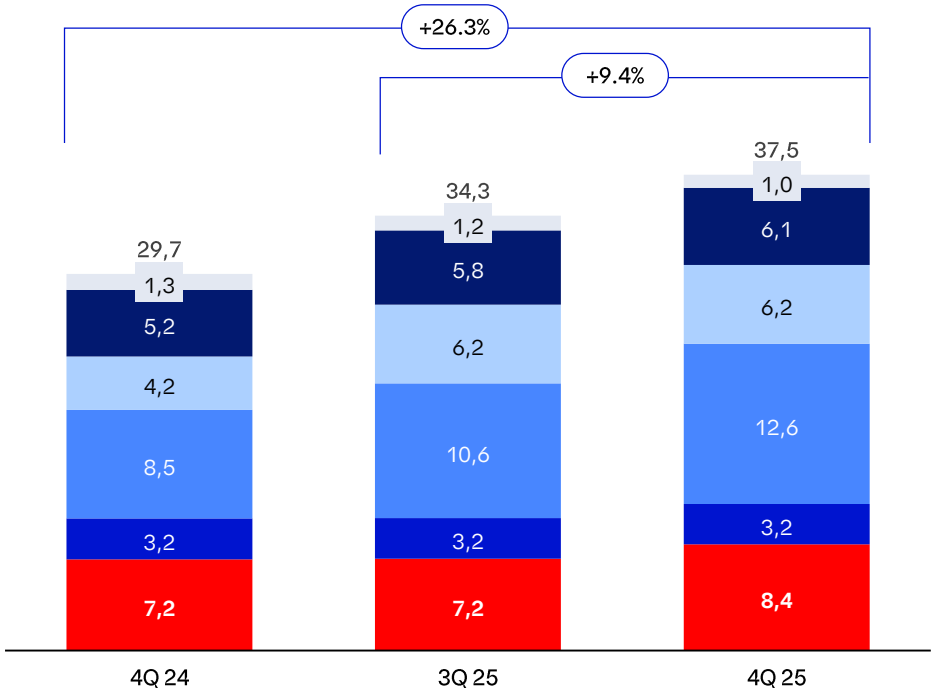
KREDOBANK S.A. GROUP (PLN mn)	Dec 31, 2025	Dec 31, 2024	Δ
Gross loans	1,451	1,343	8%
Gross deposits	5,435	5,088	7%
Total assets	6,336	6,037	5%
Equity	715	678	5%
	2025	2024	Δ
Net income	150	93	61%

[1] consolidated data according to the International Financial Reporting Standards in force in the Bank's Group

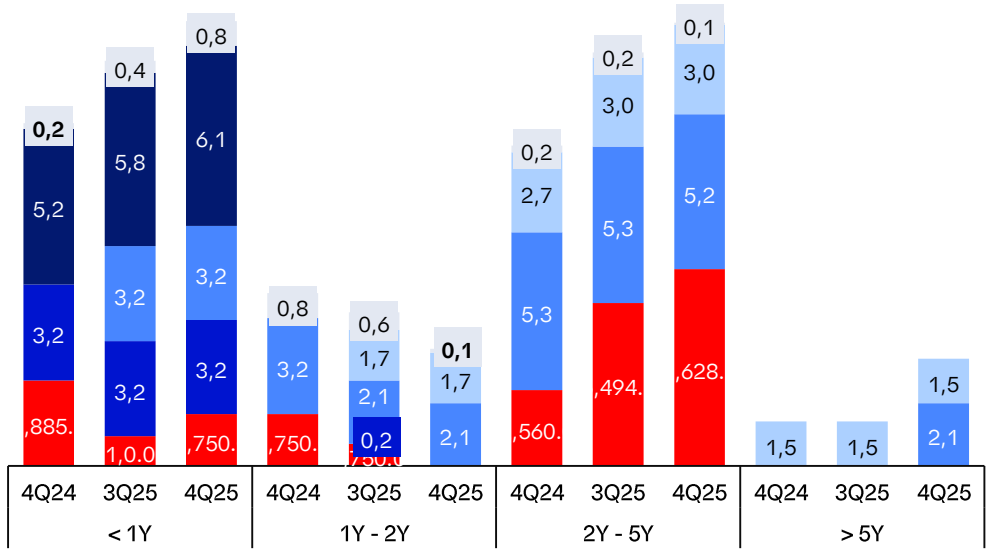
7. Wholesale financing

Bank Polski | #1.

PKO BP financing structure by instrument type [bn PLN]



Maturity profile by instrument type [bn PLN]



Residential mortgage covered bonds | SP | SNP | Tier 2 | Short-term bonds | Loan from international financial institutions

SP - Senior Preferred (MREL)
SNP - Senior Non Preferred (MREL)

7. The balance sheet of PKO Bank Polski Group

Bank Polski | #1.

ASSETS (PLN billion)	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	y/y	q/q
Cash and balances with the Central Bank	23	15	21	19	22	-6.7%	+13.7%
Amounts due from other banks	5	8	10	8	4	-12.0%	-45.0%
Reverse repo transactions	1	0	0	1	2	>100%	>100%
Net customer financing	286	291	298	305	316	+10.4%	+3.7%
Securities[1]	190	198	199	204	219	+15.0%	+7.5%
Other assets	19	19	19	18	20	+3.8%	+8.1%
TOTAL ASSETS	525	531	547	555	583	+11.0%	+5.1%

LIABILITIES AND EQUITY (PLN billion)	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	y/y	q/q
Total equity	52	55	52	55	59	+11.7%	+5.9%
Amounts due to the central bank and due to banks	4	4	5	4	5	+23.5%	+0.9%
Loans and advances received	1	1	1	1	1	-16.5%	-10.4%
Subordinated liabilities and debt securities in issue	28	28	30	32	36	+29.3%	+10.7%
Amounts due to customers	420	420	430	440	461	+9.8%	+4.6%
Liabilities of insurance activities	2	2	2	2	2	-25.4%	-3.8%
Other liabilities	19	22	28	20	22	+12.4%	+7.6%
TOTAL EQUITY AND LIABILITIES	525	531	547	555	583	+11.0%	+5.1%

[1] Excl. municipal and corporate securities

7. The profit and loss account of PKO Bank Polski Group

Bank Polski | #1.

PROFIT AND LOSS ACCOUNT (PLN MILLION)	4Q 24	1Q 25	2Q 25	3Q 25	4Q 25	y/y	q/q	2024	2025	y/y
Net interest income	6,179	5,983	6,153	6,061	6,026	-2.5%	-0.6%	22,153	24,223	+9.3%
Net fee and commission income	1,263	1,252	1,276	1,346	1,370	+8.5%	+1.8%	5,120	5,244	+2.4%
Other income	414	341	255	295	13	-96.9%	-95.6%	1,493	904	-39.5%
Incsurance income	148	155	156	152	152	+2.9%	+0.1%	669	615	-8.0%
Dividend income	2	0	13	1	0	-97.4%	-88.2%	26	14	-45.3%
Trading income	149	81	67	75	46	-69.3%	-39.0%	290	269	-7.5%
Net foreign exchange gains	69	60	55	74	79	+14.6%	+6.8%	209	268	+28.0%
Gains/(losses) on derecognition on finacial assets and liabilities	33	6	29	11	5	-84.9%	-54.8%	124	51	-58.5%
Net other operating income and expense	13	40	(67)	(17)	(269)	-	>100%	175	(313)	-
Total income items	7,857	7,576	7,684	7,702	7,409	-5.7%	-3.8%	28,766	30,371	+5.6%
Total operating expenses	(2,274)	(2,520)	(2,204)	(2,221)	(2,494)	+9.7%	+12.3%	(8,487)	(9,439)	+11.2%
result on regulatory charges	(23)	(474)	(76)	(83)	(79)	>100%	-4.5%	(422)	(712)	+68.9%
Allowances for expected credit losses	(294)	(205)	(291)	(216)	(209)	-28.9%	-3.2%	(995)	(921)	-7.4%
Net impairment allowances on non-financial assets	(100)	(212)	(68)	(114)	(179)	+78.3%	+56.9%	(509)	(573)	+12.6%
Cost of risk on FX mortgages	(1,585)	(973)	(1,249)	(1,154)	(990)	-37.5%	-14.2%	(4,899)	(4,365)	-10.9%
Tax on certain financial institutions	(328)	(326)	(336)	(340)	(348)	+6.0%	+2.4%	(1,270)	(1,349)	+6.2%
Share in net profit (losses) of associates and jointly controlled entities	20	42	20	47	16	-18.2%	-65.3%	123	125	+2.0%
Profit before income tax	3,295	3,383	3,556	3,705	3,205	-2.7%	-13.5%	12,728	13,849	+8.8%
Income tax expense	(850)	(914)	(895)	(867)	(489)	-42.4%	-43.6%	(3,424)	(3,165)	-7.6%
Net profit attributable to non-controlling shareholders	(1)	(0)	0	1	0	-	-92.4%	(0)	1	-
Net result attributable to the parent company	2,446	2,469	2,661	2,837	2,715	+11.0%	-4.3%	9,304	10,682	+14.8%

7. Key ratios

Bank Polski | #1.

KEY RATIOS (%)	4Q 24	1Q 25	2Q 25	3Q 25	4Q 25	y/y	q/q	2024	2025	y/y
ROE net	18.9	18.6	19.9	21.0	18.9	0.0 p.p.	-2.1 p.p.	19.2	19.5	+0.4 p.p.
ROTE net	20.5	20.1	21.5	22.7	20.4	-0.1 p.p.	-2.3 p.p.	20.9	21.1	+0.2 p.p.
ROA net	1.89	1.90	1.98	2.04	1.89	+0.01 p.p.	-0.15 p.p.	1.85	1.95	+0.10 p.p.
C/I	28.9	33.3	28.7	28.8	33.7	+4.7 p.p.	+4.8 p.p.	29.5	31.1	+1.6 p.p.
NIM	4.94	4.95	4.91	4.70	4.52	-0.43 p.p.	-0.18 p.p.	4.80	4.76	-0.05 p.p.
NPL ratio	3.59	3.65	3.52	3.46	3.34	-0.25 p.p.	-0.12 p.p.	3.59	3.34	-0.25 p.p.
Coverage ratio	89.3	87.6	89.7	90.5	90.0	+0.6 p.p.	-0.5 p.p.	89.3	90.0	+0.6 p.p.
Cost of risk[1]	0.41	0.30	0.37	0.28	0.27	-0.14 p.p.	-0.01 p.p.	0.35	0.30	-0.04 p.p.
LCR - liquidity coverage ratio	245.10	242.00	271.10	257.20	271.80	+26.70 p.p.	+14.60 p.p.	245.10	271.80	+26.7 p.p.
NSFR - net stable funding ratio	156.1	154.3	154.9	155.9	158.7	+2.6 p.p.	+2.8 p.p.	156.1	158.7	+2.6 p.p.
TCR	19.04	17.21	17.30	17.95	17.10	-1.93 p.p.	-0.84 p.p.	19.04	17.10	-1.93 p.p.
Tier 1 capital ratio	17.84	16.13	16.29	16.29	15.57	-2.27 p.p.	-0.73 p.p.	17.84	15.57	-2.27 p.p.

Note: Ratios presented in the period
[1] With off-balance

7. Key operational data

Bank Polski | #1.

PKO BANK POLSKI OPERATING DATA (EOP)	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	y/y	q/q
Current accounts ('000)	9,460	9,499	9,581	9,705	9,764	+3.2%	+0.6%
Banking cards ('000)	10,753	10,819	10,861	10,971	10,980	+2.1%	+0.1%
of which: credit cards	934	937	948	955	956	+2.4%	+0.1%
Active mobile banking applications IKO ('000)	8,318	8,449	8,578	8,816	8,728	+4.9%	-1.0%
Active mobile banking users ('000)[1]	6,275	6,407	6,461	6,593	6,694	+6.7%	+1.5%
Number of corporate customers with access to e-banking (000)	22.5	24.3	24.6	23.2	23.5	+4.6%	+1.2%
Number of companies customers with access to e-banking (000)	73.3	74.4	75.3	76.2	76.9	+4.9%	+1.0%
Branches:	944	945	945	945	947	+0.3%	+0.2%
- retail	899	898	898	898	898	-0.1%	0.0%
- corporate	45	47	47	47	49	+8.9%	+4.3%
Agencies	249	243	243	232	225	-9.6%	-3.0%
ATMs	3,068	3,076	3,090	3,075	3,117	+1.6%	+1.4%
Number of customers ('000)	12,133	12,214	12,290	12,417	12,460	+2.7%	+0.3%
- retail	11,480	11,552	11,620	11,738	11,770	+2.5%	+0.3%
- corporate	33	33	33	33	33	+2.2%	+0.8%
- companies	621	629	637	646	657	+5.8%	+1.7%
Employment eop (FTEs '000) Group	25.8	25.8	26.0	26.0	26.3	+1.7%	+0.9%
Number of operations performed by robots (in '000)	27,448	26,771	28,753	29,831	30,038	+9.4%	+0.7%

[1] The number of mobile banking users who log into the bank from their mobile device at least once a month

7. Customer financing and savings

Bank Polski | #1.

CUSTOMER FINANCING (PLN BN)	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	y/y	q/q
Financing	278.0	282.5	289.7	296.3	306.1	+10.1%	+3.3%
mortgages	119.9	121.4	123.5	126.5	129.9	+8.3%	+2.7%
mortgages in local currency	116.1	118.2	121.0	124.4	128.3	+10.6%	+3.2%
FX mortgages	3.8	3.2	2.5	2.1	1.5	-59.4%	-26.1%
consumer loans	39.4	41.2	43.3	45.7	47.7	+20.9%	+4.2%
companies	32.6	33.6	34.4	34.9	34.7	+6.3%	-0.6%
corporate	86.1	86.3	88.5	89.2	93.9	+9.0%	+5.2%
Debt securities	20.1	20.4	20.2	20.7	22.5	+12.1%	+8.7%
municipal bonds[1]	15.6	15.8	15.5	15.8	17.0	+8.7%	+7.3%
corporate bonds	4.5	4.7	4.7	4.9	5.6	+23.7%	+13.0%
Gross customer financing	298.1	302.9	309.9	317.0	328.6	+10.2%	+3.7%
Net customer financing	286.3	290.9	297.6	304.5	316.0	+10.4%	+3.7%

CUSTOMER SAVINGS (PLN BN)	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	y/y	q/q
Retail and private banking[2]	467.4	484.1	504.3	523.6	539.8	+15.5%	+3.1%
deposits	287.8	293.1	301.0	309.2	314.7	+9.4%	+1.8%
retail mutual funds	54.2	59.2	65.0	71.2	78.6	+45.2%	+10.3%
saving treasury bonds	125.5	131.8	138.4	143.2	146.5	+16.7%	+2.3%
Own bonds on clients' accounts	4.8	4.4	5.5	5.4	5.7	+19.3%	+4.8%
Corporate	80.5	79.0	79.8	78.5	89.6	+11.3%	+14.2%
Companies	51.1	47.8	49.2	52.3	55.8	+9.2%	+6.7%
Customer savings	603.8	615.1	638.5	659.7	690.8	+14.4%	+4.7%

[1] Bonds issued by PFR, BGK and EIB were excluded from the volume of corporate bonds
[2] Including the volume of retail customers bonds

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