



Bank Polski

Report on the remuneration of Members of the Management Board and of the Supervisory Board of PKO Bank Polski S.A. for 2024

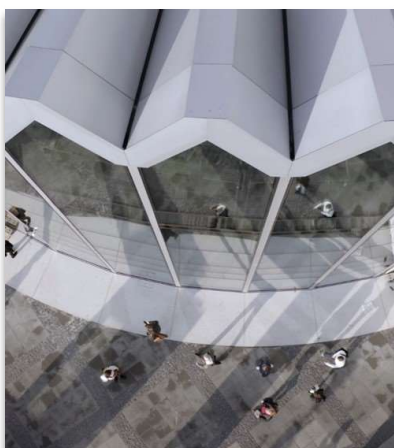




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I. INFORMATION ON THE REPORT ON REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF PKO BANK POLSKI S.A. FOR THE PREVIOUS YEAR

ARTICLE 90G(8) OF THE ACT ON PUBLIC OFFERING – EXPLANATION OF HOW THE RESOLUTION OF THE GENERAL MEETING GIVING AN OPINION ON THE REPORT FOR THE PREVIOUS YEAR WAS TAKEN INTO ACCOUNT

The Annual General Meeting of PKO Bank Polski S.A., on 28 June 2024, adopted Resolution No 9/2024 on expressing an opinion regarding the “Report on remuneration of Members of the Management Board and Supervisory Board of PKO Bank Polski S.A. for 2023” prepared by the Supervisory Board, whereby the report was given a positive opinion, without any additional comments or reservations. The manner of presenting information on remuneration of Members of the Management Board and Supervisory Board is continued in this report.

II. LEGAL BASIS FOR REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD

This Report on the remuneration of Members of the Management Board and Supervisory Board of PKO Bank Polski S.A. for 2024 ([the Report](#)) has been prepared in accordance with the legal regulations relating to remuneration in public companies, pursuant to Article 90g of the Act of 29 July 2005 on public offering and the conditions for introducing financial instruments to the organised trading system, and on public companies ([the Act on Public Offering](#)) and the Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement.



In accordance with Article 90g(2) of the Act on Public Offering, the report was prepared in respect of each Member of the Management Board and Supervisory Board of PKO Bank Polski S.A.

The Report is a comprehensive summary of remuneration received by Members of the Management Board and Supervisory Board of PKO Bank Polski S.A. or approved for payment as well as those not approved for payment to particular Members of the Management Board and Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna ([PKO Bank Polski S.A. or the Bank](#)), granted or accrued in accordance with the applicable regulations:

- Policy for remunerating Members of the Supervisory Board and Management Board of PKO Bank Polski S.A. ([Remuneration Policy](#)),
- Remuneration Policy for the employees of the Bank and the PKO BP S.A. Group ([Employees' Remuneration Policy](#)),
- Rules for Employment and Remuneration of Members of the Bank's Management Board ([Remuneration Rules](#)).

In June 2024, the Employees' Remuneration Policy and Remuneration Rules were amended primarily in the following areas:

- changing the ratio of the cash component of variable remuneration to the instrument component, from 50:50 to 45:55,
- clarifying the premises taken into account when adjusting variable remuneration (malus),
- supplementing that no payments of variable components of remuneration to Members of the Bank's Management Board are made during the period in which the Bank does not meet the combined buffer requirement or the leverage ratio buffer, up to the amount of MDA or L-MDA respectively within the meaning of the Act of 5 August 2015 on macroprudential supervision of the financial system and crisis management in the financial system.

The amended provisions apply to unpaid components of variable remuneration, with the proviso that the change in the ratio of the cash component of variable remuneration to the instrument component applies to remuneration for 2024 and subsequent years.

ARTICLE 90G(2)(8) OF THE ACT ON PUBLIC OFFERING – INFORMATION ON ANY WAIVERS OF THE REMUNERATION POLICY IMPLEMENTATION PROCEDURE AND WAIVERS APPLIED IN ACCORDANCE WITH ARTICLE 90F, INCLUDING EXPLANATION OF THE REASONS AND PROCEDURE FOR WAIVERS, AND AS WELL AS INDICATION OF THE ELEMENTS IN RESPECT OF WHICH SUCH WAIVERS HAVE BEEN APPLIED

In 2024, the Bank did not waive the procedure for implementing or applying the Remuneration Policy, nor did the Bank waive the application or temporary application of the applicable Remuneration Policy.

III. REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD OF PKO BANK POLSKI S.A.

ARTICLE 90G(2)(2) OF THE ACT ON PUBLIC OFFERING – AN EXPLANATION OF HOW THE TOTAL REMUNERATION IS CONSISTENT WITH THE ADOPTED REMUNERATION POLICY, INCLUDING OF HOW IT CONTRIBUTES TO THE COMPANY'S LONG-TERM PERFORMANCE



In 2024, remuneration granted and paid to Members of the Management Board and the Supervisory Board of the Bank was sustainable, supported the pursuit of the Bank's strategic goals and its long-term development in view of the current financial position. The total amount of fixed and variable remuneration was determined in accordance with: the Remuneration Policy and the principles for calculating the amount thereof described therein, the Remuneration Rules, as well as the regulations binding for the banking sector and legal regulations on the principles for calculating remuneration of managers of certain companies.

The total remuneration is consistent with the adopted Remuneration Policy as regards:

- the level of remuneration, which was tailored to the strategic goals of PKO Bank Polski S.A. and of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group (PKO Bank Polski S.A. Group or the Bank's Group),
- creating an incentive mechanism for Members of the Management Board to take responsibility for the tasks and managerial goals to be achieved,
- a system for creating and awarding variable remuneration components that account for the net financial results and economic and financial indicators of the Bank and the Bank's Group.

The remuneration granted to Members of the Bank's Management Board contributed to the achievement of long-term results by PKO Bank Polski S.A., taking into account that:

- The Bank applies a five-year deferral period for the remuneration of Members of the Management Board.
- part of the variable remuneration is granted in instruments (phantom shares). These instruments are partly deferred and additionally subject to a one-year retention period from the moment of their granting. The number and value of the remaining instrument to be paid is illustrated in Table 7. The value of the variable remuneration payment from instruments depends on the Bank's share price on the stock exchange, therefore Members of the Management Board are interested in increasing the value of shares (the more expensive the shares become, the higher the payment of remuneration converted from the instrument) in the long-term perspective – 7 years.
- the incentive programme for the Management Board is long-term in nature, as the Management Board is assessed annually before the payment of each tranche of variable remuneration for 7 consecutive years from the bonus period.

The total amount of remuneration was determined based on the mechanisms included in the Remuneration Policy that depend on unbiased criteria linked to the strategic goals of the Bank:

- decisions on determining and granting variable remuneration are taken by independent bodies of the Bank – the General Meeting, which adopted the upper limits of remuneration in the Remuneration Policy, and granting a discharge by it is a condition for receiving variable remuneration for a given year, and the Bank's Supervisory Board, based on previously approved reports on the Bank's operations and financial statements for the given financial year,
- the process of calculating and awarding variable remuneration is based on the management by objectives system, taking into consideration the achievement of financial goals by the Bank, at the same time introducing limits in the form of depriving of the right to this remuneration or reducing its amount due to circumstances which could lead to the Bank not achieving its long-term goals, including in terms of maintaining the stability of the Bank's capital and its financial results,
- the amount of fixed remuneration complies with the limits following from the provisions of the Act of 9 June 2016 on the rules of determining the remuneration of persons managing certain companies.

Fixed remuneration of Members of the Bank's Management Board is as follows in the case of:

- President of the Management Board: 15 times,
- in the case of remaining Members of the Management Board: 14.5 times

of the average monthly remuneration in the enterprise sector, excluding profit sharing schemes, in the fourth quarter of the preceding year, as announced by the President of Statistics Poland.

The fixed remuneration is in line with the Remuneration Policy, which stipulates that the fixed remuneration of Members of the Bank's Management Board is determined as an amount ranging from 7-to 15-times the basis of measurement



representing the average monthly remuneration in the enterprise sector, excluding profit sharing schemes in the fourth quarter of the previous year, as announced by the President of Statistics Poland.

The amount of variable remuneration of Members of the Bank's Management Board granted in the form of bonuses in 2024 for 2023 depended on the unbiased and measurable criteria set by the Bank's Supervisory Board with reference to the financial and non-financial results. The amount of remuneration was specified according to the management objectives set:

- achieving net financial result by the Bank and the Bank's Group,
- achieving specified economic and financial results,
- pursuing the Bank's and the Bank's Group's Strategy,
- maintaining the market position of the Bank.

Table 1. List of targets for 2023 as well as quantitative and qualitative criteria of awarding variable remuneration to Members of the Management Board of the Bank

Target No	Bonus target	Weight	Settlement for 2023
Target 1	Net financial result of the Bank's Group	15% - 35%	120.0%
Target 2	C/I (cost to income ratio) of the Bank's Group	15% - 35%	120.0%
Target 3	ROE of the Bank's Group	10% - 20%	120.0%
Target 4	Result on business activities of specific areas	10% - 40%	120.0%
Target 5	Cost of risk of the Bank's Group, taking into account loans measured at FVPL** and gain or loss on off-balance sheet liabilities	48%	120.0%
Target 6	Change in market share in balance (in basis points): 1) savings of individual customers: current and term deposits and mutual funds of natural persons - weight 30%, 2) consumer loans of individual customers - weight 35%, 3) PLN mortgage loans of individual customers - weight 35%	10%	120.0%
Target 7	Strategic targets*: 1) improvement in customer satisfaction indicator measured by the distance to the average level of relational NPS of individual customers for the 3 best banks covered by the survey (excluding cooperative banks), 2) improvement in customer satisfaction indicator measured by the distance to the average level of relational NPS of institutional customers for the 3 best banks covered by the survey (excluding cooperative banks), 3) employee satisfaction indicator - employee NPS of the Bank	15% - 23%	112.6% - 118.8%
Target 8	Failure-free operation of critical systems	20%	120.0%
Target 9	Implementation of the Bank's Strategy - Assessment of progress towards the implementation of long-term assumptions and goals of strategic programmes resulting from the Strategy adopted in the Bank	20% - 29%	89.1% - 114.1%

* Combined target - the degree of its implementation depends on the weights of the target components assigned to each Member of the Bank's Management Board separately

** FVPL - at fair value through profit or loss

ARTICLE 90G(2)(3) OF THE ACT ON PUBLIC OFFERING - INFORMATION ON THE MANNER OF APPLICATION OF PERFORMANCE CRITERIA

Measures and weights are assigned to each management objective; they were assessed individually as regards each of the Members of the Bank's Management Board. On this basis the degree of achievement of the objective during the bonus period was estimated. The weighted average achievement of each Member of the Management Board's targets was the factor used for further bonus accrual.

The level of cumulative achievement of each Member of the Management Board's targets affected their bonus ratios as follows by applying a straight-line accrual in the minimum, expected and maximum ranges:

level of cumulative achievement of targets	from 90% to 99.9%	→	a bonus of between 20% and 49.9% of the base
	from 100% to 119.9%	→	a bonus of between 50% and 99.9% of the base
	from 120%	→	a bonus of 100% of the base

The basis for bonus accrual is the fixed remuneration paid for the bonus period.



In addition, the accrued bonus of each Member of the Bank's Management Board is linked to the solidarity ratios included in the so-called Annual Note of the Bank, which the Supervisory Board determines for the calendar year in question, recognising the parameters relevant to the stable development of the Bank. The amount of the bonus is adjusted according to the level of implementation of the Bank Note by a ratio between 0.6 and 1.2. However, an adjustment of the bonus according to the implementation of the Annual Bank Note may not result in a bonus higher than 100% in relation to the fixed remuneration.

The final amount of variable remuneration paid in 2024 for 2023 and previous years was determined taking into account the "malus" mechanism and taking into account the fact of receiving or not receiving a discharge by individual Members of the Bank's Management Board, which is in line with the Remuneration Rules.

Applying the above principles, the degree of settlement of the individual targets assigned to each Member of the Bank's Management Board for 2023 and the impact of this settlement on the level of bonus awarded is presented in Table 2.

Table 2. Settlement of bonus targets and the amount of bonuses awarded to Members of the Bank's Management Board for 2023

Full name	Weights									Weighted average % of completion	Factors affecting the bonus amount**	Bonus awarded (in PLN thousand)	Proportion variable / fixed
	Target 1	Target 2	Target 3	Target 4	Target 5	Target 6	Target 7	Target 8	Target 9				
Members of the Management Board who performed the function as at 31.12.2023													
Dariusz Szwed	35%	25%	-	-	-	-	15%	-	25%	115.3%	no discharge	0	-
Paweł Gruza*	35%	25%	-	-	-	-	15%	-	25%	115.1%	no discharge	0	-
	15%	30%	10%	10%	-	-	15%	-	20%				
Andrzej Kopyrski*	-	15%	10%	40%	-	-	15%	-	20%	113.9%	malus	1,021	85%
Marcin Eckert	30%	15%	20%	-	-	-	15%	-	20%	115.1%	no discharge	0	-
Maciej Brzozowski*	-	15%	10%	40%	-	-	15%	-	20%	113.6%	no discharge	0	-
	-	15%	10%	30%	-	10%	15%	-	20%				
Wojciech Iwanicki	20%	35%	10%	-	-	-	15%	-	20%	116.5%	no discharge	0	-
Artur Kurcweil	20%	25%	-	-	-	-	15%	20%	20%	117.1%	no discharge	0	-
Piotr Mazur	-	-	-		48%	-	23%	-	29%	116.9%	malus	1,021	85%
Members of the Management Board who ceased to perform their functions in 2023													
Maks Kraczkowski	-	15%	10%	30%	-	10%	15%	-	20%	114.0%	no discharge	0	-
Mieczysław Król	20%	35%	10%	-	-	-	15%	-	20%	115.0%	no discharge	0	-

* Member of the Bank's Management Board held two positions during 2023 where notes were given.

** malus: reduction of bonus by 15%; no discharge: no bonus.

In accordance with the Remuneration Rules, the variable remuneration of Members of the Bank's Management Board for 2024 will be awarded after the settlement of the targets assigned for 2024 and the acknowledgement of the fulfilment of duties by each Member of the Bank's Management Board by the General Meeting, which should take place by 30 June 2025.

A person who served as a Member of the Bank's Management Board for a period shorter than the bonus period participates in the bonus process for the period of holding the position.

The amount of variable remuneration awarded for 2024 will be presented in the Report on remuneration of the Members of the Management Board and Supervisory Board for 2025. Table 6 presents the amounts of fixed remuneration paid for 2024 to Members of the Bank's Management Board, while variable remuneration for 2024 in respect of bonuses and awards may be awarded to the Members of the Bank's Management Board in an amount not greater than 100% of the contractually agreed fixed remuneration for 2024, which is in line with § 25(3)(4)(a) of the Regulation of the Minister of Finance, Funds and Regional Policy of 8 June 2021 on the risk management system and internal control system and remuneration policy in banks, implementing Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC and Article 4(4) of the Act of 9 June 2016 on the rules of determining the remuneration of persons managing certain companies.



REPORT ON THE REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD AND OF THE SUPERVISORY BOARD OF PKO BANK POLSKI S.A. FOR 2024

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Table 3. Weights of individual bonus targets assigned to Members of the Bank's Management Board for 2024

Full name	Supervised area	Weights								
		Target 1	Target 2	Target 3	Target 4	Target 5	Target 6	Target 7	Target 8	Target 9
Members of the Management Board who performed the function as at 31.12.2024										
Szymon Midera	President of the Management Board	35%	25%	-	-	-	-	15%	-	25%
Krzysztof Dresler*	Finance and Accounting	30%	15%	20%	-	-	-	15%	-	20%
	Corporate and Business Banking	-	15%	10%	40%	-	-	15%	-	20%
	Administration	20%	35%	10%	-	-	-	15%	-	20%
Ludmiła Falak-Cyniak*	Corporate and Investment Banking**	-	15%	10%	40%	-	-	15%	-	20%
Piotr Mazur	Risk Management	-	-	-	-	48%	-	23%	-	29%
Marek Radzikowski*	Retail Banking	-	15%	10%	30%	-	10%	15%	-	20%
	International Banking and Operations**	15%	30%	10%	10%	-	-	15%	-	20%
	Technology	20%	25%	-	-	-	-	15%	20%	20%
	Administration	20%	35%	10%	-	-	-	15%	-	20%
Michał Sobolewski	Administration	20%	35%	10%	-	-	-	15%	-	20%
Mariusz Zarzycki	Technology	20%	25%	-	-	-	-	15%	20%	20%
Members of the Management Board who ceased to perform their functions in the reporting year										
Maciej Brzozowski	Retail Banking	-	15%	10%	30%	-	10%	15%	-	20%
Maciej Cieślukowski*	Finance and Accounting	30%	15%	20%	-	-	-	15%	-	20%
	International Banking and Operations	15%	30%	10%	10%	-	-	15%	-	20%
	Corporate and Business Banking	-	15%	10%	40%	-	-	15%	-	20%
Marcin Eckert	Finance and Accounting	30%	15%	20%	-	-	-	15%	-	20%
Paweł Gruza	International Banking and Operations	15%	30%	10%	10%	-	-	15%	-	20%
Wojciech Iwanicki	Administration	20%	35%	10%	-	-	-	15%	-	20%
Andrzej Kopyrski	Corporate and Business Banking	-	15%	10%	40%	-	-	15%	-	20%
Artur Kurcweil	Technology	20%	25%	-	-	-	-	15%	20%	20%
Dariusz Szwed	President of the Management Board	35%	25%	-	-	-	-	15%	-	25%
Target No	Description of bonus target									
1	Net financial result of the Bank's Group									
2	C/I (cost to income ratio) of the Bank's Group									
3	ROE of the Bank's Group									
4	Result on business activities of specific areas									
5	Cost of risk of the Bank's Group, taking into account loans measured at FVPL**** and gain or loss on off-balance sheet liabilities									
6	Change in market share in balance (in basis points): 1) savings of individual customers: current and term deposits and mutual funds of natural persons – weight 30%, 2) consumer loans of individual customers – weight 35%, 3) PLN mortgage loans of individual customers – weight 35%									
7	Strategic targets***: 1) improvement in customer satisfaction indicator measured by the distance to the average level of relational NPS of individual customers for the 3 best banks covered by the survey (excluding cooperative banks), 2) improvement in customer satisfaction indicator measured by the distance to the average level of relational NPS of institutional customers for the 3 best banks covered by the survey (excluding cooperative banks), 3) employee satisfaction indicator – employee NPS of the Bank.									
8	Failure-free operation of critical systems									
9	Implementation of the Bank's Strategy – Assessment of progress towards the implementation of long-term assumptions and goals of strategic programmes resulting from the Strategy adopted in the Bank									

* During the year, Members of the Bank's Management Board were given different notes, which resulted from changes in supervised areas and changes in the organisational structures of supervised areas.

** Due to changes in the organisational structures of the supervised areas, two notes each were assigned during the year - notes valid until 10 July and from 11 July 2024. The weights given to the individual targets did not change.

*** Combined target – the degree of its implementation depends on the weights of the target components assigned to each Member of the Bank's Management Board separately,

**** FVPL-at fair value through profit or loss



As part of the implementation of the Bank's Strategy included in target 9, each of the Members of the Management Board is assigned to specific strategic programmes. These programmes include sustainability issues, including those related to social responsibility, environmental protection and corporate governance.

The manner of awarding and disbursing variable remuneration is specified in the Remuneration Rules. Variable remuneration components for particular bonus periods (calendar years) are awarded after accounting for the bonus targets, in accordance with the table below.

Table 4a. Form and proportions of the variable remuneration, following from the Remuneration Rules for variable remuneration awarded in 2024 and accrued for 2023

Amount of variable remuneration (gross)	Non-deferred variable remuneration - in the first year following the bonus period	Deferred variable remuneration - in equal instalments over the next years after the first year following the bonus period
	50% cash / 50% phantom shares*	50% cash / 50% phantom shares*
Up to PLN 700,000 (inclusive)	60% of the base value of variable remuneration	40% of the base value of variable remuneration
Above PLN 700,000	PLN 420,000 plus 40% of the excess over PLN 700,000	PLN 280,000 plus 60% of the excess over PLN 700,000

* Due to the amendment of the Remuneration Policy and Remuneration Rules, which took place in 2024, variable remuneration accrued for the period starting from 2024 will be awarded in the proportion of 45% cash to 55% instrument.

The deferral period for variable remuneration is 5 years.

In 2024, in accordance with the provisions of Resolution No. 260/2024 of the Supervisory Board of 31 October 2024, the solutions introduced by Resolution No. 66/2020 of the Supervisory Board of 25 June 2020 related to the declaration of the COVID-19 epidemic state in the territory of Poland, presented in Table 5, were continued for the 2019 variable remuneration.

Table 5. Changes in the determination of variable remuneration following from the aforementioned resolutions of the Bank's Supervisory Board

Specification	Amount following from internal regulations		Amount following the adopted resolutions	
Proportion between the non-deferred and deferred variable remuneration for 2019	Non-deferred 60% Deferred 40%*		Non-deferred 40% Deferred 60%	
Proportion between variable remuneration for 2019 in cash / in the form of a financial instrument	Cash 50% Instrument 50%		Cash 40% Instrument 60%	
Deadline for disbursement of deferred variable remuneration as regards non-disbursed instalments for 2019	cash	1 July	cash	31 October
	instrument	2 January	instrument	31 October

* In accordance with internal regulations, up to the amount of PLN 700,000 the ratio is 60% (non-deferred) to 40% (deferred) and for the value in excess of this amount the ratio is 40% (non-deferred) to 60% (deferred).

During the period of performing their functions Members of the Bank's Management Board were covered with liability insurance for directors and officers (D&O), but due to the scope of the insurance which also covered other persons employed by the Bank, it is impossible to indicate individual amounts of cover for each of the Members of the Bank's Management Board.

In addition, Members of the Bank's Management Board could independently finance healthcare, life and health insurance package within the group insurance scheme – such packages paid for with their own funds could also cover members of their families.

ARTICLE 90G(2)(7) OF THE ACT ON PUBLIC OFFERING – INFORMATION ON EXERCISING THE RIGHT TO CLAIM BACK VARIABLE REMUNERATION COMPONENTS

The Remuneration Policy does not stipulate a duty to refund variable remuneration that has already been awarded and disbursed, but it entitles the Bank's Supervisory Board to adopt additional resolutions according to which, among other things, the Bank may claim back the variable remuneration. No such claim was made in 2024.



REPORT ON THE REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD AND OF THE SUPERVISORY BOARD OF PKO BANK POLSKI S.A. FOR 2024

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ARTICLE 90G(2)(1) OF THE ACT ON PUBLIC OFFERING – THE AMOUNT OF TOTAL REMUNERATION, BROKEN DOWN INTO THE COMPONENTS REFERRED TO IN ARTICLE 90D(3)(1) (FIXED AND VARIABLE COMPONENTS OF REMUNERATION, OTHER CASH AND NON-CASH BENEFITS) AND THE RELATIVE PROPORTIONS OF THOSE REMUNERATION COMPONENTS – INFORMATION IN RESPECT OF REMUNERATION PAID IN THE YEAR

ARTICLE 90G(2)(6) OF THE ACT ON PUBLIC OFFERING – NUMBER OF FINANCIAL INSTRUMENTS GRANTED OR OFFERED AND THE MAIN CONDITIONS FOR THE EXERCISE OF RIGHTS UNDER THOSE INSTRUMENTS, INCLUDING THE EXERCISE PRICE AND DATE AND THEIR CHANGES – INFORMATION IN RESPECT OF REMUNERATION PAID IN THE YEAR

The variable remuneration presented in Tables 6 and 7 is shown taking into account the provisions of Resolution No. 260/2024 of the Supervisory Board dated 31 October 2024 on the amount of variable components of remuneration of members of the Management Board of the Bank for the years 2019-2023 and the determination of the occurrence of premises for the reduction of the amount or limitation of funds for their payment and Resolution No. 265/2024 of the Supervisory Board dated 31 October 2024 on the allocation and payment of a severance payment to the dismissed Vice-President of the Management Board of PKO Bank Polski S.A.

By Resolution No. 260/2024 of the Supervisory Board of 31 October 2024, it was decided to:

- not to award 15% of the base value of the variable remuneration for 2023 to Andrzej Kopyrski and Piotr Mazur;
- not to grant in full the variable remuneration for 2023 to Artur Kurcweil, Dariusz Szwed, Maciej Brzozowski, Maks Kraczkowski, Marcin Eckert, Mieczysław Król, Paweł Gruza, Wojciech Iwanicki;
- reduction by 15% of all unpaid variable remuneration instalments due and potentially due for previous years to Adam Marciniak, Jakub Papierski, Jan Emeryk Rościszewski, Piotr Mazur, Rafał Antczak, Rafał Kozłowski, Zbigniew Jagiełło;
- reduction to zero of all unpaid variable remuneration instalments due and potentially due for previous years for Artur Kurcweil, Bartosz Drabikowski, Iwona Duda, Maciej Brzozowski, Maks Kraczkowski, Marcin Eckert, Mieczysław Król, Paweł Gruza, Wojciech Iwanicki.

In addition, the resolution reduced the remaining instalments of variable remuneration for 2020 for Adam Marciniak, Jakub Papierski, Jan Emeryk Rościszewski, Piotr Mazur, Rafał Antczak, Rafał Kozłowski, Zbigniew Jagiełło, which had not been paid by the date of its adoption, by 21%.

Pursuant to Resolution No. 265/2024 of the Supervisory Board of 31 October 2024, it was decided to grant Andrzej Kopyrski a severance payment of three times the fixed part of his monthly remuneration in 2024 and to reduce it by 15%.

The amount of the total remuneration awarded and paid in 2024 to the Members of the Bank's Management Board, broken down into fixed, variable and other benefit components and information on the relative proportions between these components, taking into account the number of the instrument granted and the exercise price and date, is presented in Table 6.

Table 6. Remuneration paid to Members of the Bank's Management Board in 2024 (in PLN thousand)

Member of the Bank's Management Board	Period of performing function	Fixed remuneration	Variable remuneration					Total variable remuneration paid	Other benefits: non-competition, PPE, other	Total paid remuneration (fixed and variable) and benefits provided	Proportion of variable to fixed remuneration
			Component of variable remuneration	Remuneration in cash	Remuneration in the form of an instrument – phantom shares*						
					Number of instruments subject to conversion	Remuneration in the form of an instrument after conversion into cash	Date of payment and exercise of shares				
Members of the Management Board who performed the function as at 31.12.2024											
Szymon Midera**	from 15.02.2024	1,210	-	-	-	-	-	-	21	1,231	-
Krzysztof Dresler	from 26.03.2024	1,035	-	-	-	-	-	-	29	1,064	-
Ludmiła Falak-Cyniak	from 20.05.2024	832	-	-	-	-	-	-	8	840	-
Piotr Mazur	from 08.01.2013	1,340	bonus	391	13,380	709	-	1,100	93	2,533	82%
including for***:			2023	274	-	-	-				
			2022	45	7,663	407	31/10				
			2021	32	610	32	31/10				
			2020	40	1,632	61	03/01				
			2019	-	3,475	208	31/10				



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Member of the Bank's Management Board	Period of performing function	Fixed remuneration	Variable remuneration					Total variable remuneration paid	Other benefits: non-competition, PPE, other	Total paid remuneration (fixed and variable) and benefits provided	Proportion of variable to fixed remuneration	
			Component of variable remuneration	Remuneration in cash	Remuneration in the form of an instrument – phantom shares*							
					Number of instruments subject to conversion	Remuneration in the form of an instrument after conversion into cash	Date of payment and exercise of shares					
Members of the Management Board who performed the function as at 31.12.2024												
Marek Radzikowski**	from 14.02.2024	1,188	-	-	-	-	-	-	21	1,209	-	
Michał Sobolewski	from 01.07.2024	676	-	-	-	-	-	-	3	679	-	
Mariusz Zarzycki	from 22.04.2024	935	-	-	-	-	-	-	29	964	-	
Members of the Management Board who ceased to perform their functions in 2024												
Maciej Brzozowski	25.03.2022-14.02.2024	151	-	-	-	-	-	-	678	829	-	
Maciej Cieślukowski**	14.02.2024-21.04.2024	254	-	-	-	-	-	-	-	254	-	
Marcin Eckert	08.06.2021-14.02.2024	155	-	-	-	-	-	-	678	833	-	
Paweł Gruza	10.08.2022-14.02.2024	155	-	-	-	-	-	-	678	833	-	
Wojciech Iwanicki	14.10.2021-14.02.2024	155	-	-	-	-	-	-	683	838	-	
Andrzej Kopyrski	01.01.2023-14.02.2024	155	severance pay	217	-	-	-	492	693	1340	317%	
			bonus	274	-	-	-					
			including for***:	2024	217	-	-					-
				2023	274	-	-					
Artur Kurcweil	14.09.2021-14.02.2024	155	-	-	-	-	-	-	683	838	-	
Dariusz Szwed	13.04.2023-14.02.2024	161	-	-	-	-	-	-	701	862	-	
Members of the Management Board who ceased to perform their functions in previous years												
Rafał Antczak	02.07.2017-14.10.2021	-	bonus	69	5,414	286	-	355	12	367	-	
			including for***	2021	31	592	31					31/10
			:	2020	38	1,551	58					03/01
				2019	-	3,271	196					31/10
Zbigniew Jagiełło	01.10.2009-07.06.2021	-	bonus	63	5,784	306	-	369	2	371	-	
			including for***:	2021	20	392	21					31/10
				2020	42	1,713	64					03/01
				2019	-	3,679	221					31/10
Rafał Kozłowski	01.01.2018-15.06.2021	-	bonus	58	5,210	275	-	333	12	345	-	
			including for***:	2021	20	388	21					31/10
				2020	38	1,551	58					03/01
				2019	-	3,271	196					31/10
Maks Kraczkowski	04.07.2016-13.04.2023	-	bonus	-	1,178	44	-	44	2	46	-	
			including for***:	2020	-	1,178	44					03/01
Mieczysław Król	06.06.2016-13.04.2023	-	bonus	-	1,551	58	-	58	2	60	-	
			including for***:	2020	-	1,551	58					03/01
Adam Marciniak	01.10.2017-13.08.2021	-	bonus	63	5,296	279	-	342	12	354	-	
			including for***:	2021	25	474	25					31/10
				2020	38	1,551	58					03/01
				2019	-	3,271	196					31/10
Jakub Papierski	22.03.2010-14.10.2021	-	bonus	66	5,368	283	-	349	-	349	-	
			including for***:	2021	28	546	29					31/10
				2020	38	1,551	58					03/01
				2019	-	3,271	196					31/10



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Member of the Bank's Management Board	Period of performing function	Fixed remuneration	Variable remuneration					Total variable remuneration paid	Other benefits: non-competition, PPE, other	Total paid remuneration (fixed and variable) and benefits provided	Proportion of variable to fixed remuneration
			Component of variable remuneration	Remuneration in cash	Remuneration in the form of an instrument – phantom shares*						
					Number of instruments subject to conversion	Remuneration in the form of an instrument after conversion into cash	Date of payment and exercise of shares				
Members of the Management Board who ceased to perform their functions in previous years											
Jan Emeryk Rościszewski	18.07.2016-22.10.2021	-	bonus	71	5,454	288	-	359	13	372	-
	including for***:		2021	33	632	34	31/10				
			2020	38	1,551	58	03/01				
			2019	-	3,271	196	31/10				

* Share prices adopted for the second conversion: from the number of phantom shares to the cash amount to be paid:

remuneration for 2019	- payment on 31.10.2024	price from April 2024	share price PLN 59.95
remuneration for 2020	- payment on 03.01.2024	price from Q3 2023	share price PLN 37.45
remuneration for 2021	- payment on 31.10.2024	price from Q1 2024	share price PLN 53.09
remuneration for 2022	- payment on 31.10.2024	price from Q1 2024	share price PLN 53.09

** Szymon Midera as a Member of the Supervisory Board from 15.02.2024 was delegated to the Bank's Management Board, and on 25.03.2024 (end of day) he resigned from membership in the Bank's Supervisory Board in connection with his appointment to the Bank's Management Board.

Marek Radzikowski as a Member of the Supervisory Board from 14.02.2024 to 21.04.2024 was temporarily delegated to the Management Board, and on 21.04.2024 he resigned from his function in the Supervisory Board in connection with his appointment to the Management Board of the Bank.

Maciej Cieślukowski as a Member of the Supervisory Board from 14.02.2024 to 21.04.2024 was temporarily delegated to the Management Board.

*** Discrepancies between the total amounts of variable remuneration in cash form and in the form of shares, and the totals of particular instalments of the remuneration result from rounding for presentation purposes; discrepancies between the total number of phantom shares and the total number of shares from particular instalments result from rounding (upwards) each instalment to whole shares.

With regard to the remuneration presented in Table 6, the relative proportion of variable remuneration to fixed remuneration for individual Members of the Bank's Management Board is affected in particular by:

- the share price at which the payable variable remuneration in the form of an instrument was calculated,
- the fair interest rate¹ which was taken into account for the payment of the deferred cash component of variable remuneration,
- the period of performing the function in the Bank's Management Board,
- severance pay, which constitutes variable remuneration but – in accordance with the Remuneration Rules – is not included when determining the proportion of variable to fixed remuneration.

ARTICLE 90g(2)(5) OF THE ACT ON PUBLIC OFFERING – AMOUNT OF REMUNERATION RECEIVED FROM ENTITIES OF THE SAME GROUP WITHIN THE MEANING OF THE ACCOUNTING ACT OF 29 SEPTEMBER 1994

Members of the Bank's Management Board do not receive and have not received in 2024 remuneration from entities belonging to the same group due for the period covered by the Report. The remuneration from members of the same Group within the meaning of the Accounting Act of 29 September 1994 does not include remuneration from associates and joint ventures. Respective disclosures may be found in the Directors' Report on the operations of the PKO Bank Polski S.A. Group for 2024, in the part relating to benefits for managers and supervisors.

ARTICLE 90g(2)(1) OF THE ACT ON PUBLIC OFFERING – THE AMOUNT OF TOTAL REMUNERATION, BROKEN DOWN INTO THE COMPONENTS REFERRED TO IN ARTICLE 90d(3)(1) (FIXED AND VARIABLE COMPONENTS OF REMUNERATION, OTHER CASH AND NON-CASH BENEFITS) AND THE RELATIVE PROPORTIONS OF THOSE REMUNERATION COMPONENTS – INFORMATION IN RESPECT OF REMUNERATION PAYABLE AND POTENTIALLY PAYABLE AS AT THE END OF THE YEAR

¹ The fair interest rate is considered to be the average interest expense on the Bank's offer of term deposits for individuals, without taking into consideration structured deposits and the IPA investment account, as at the last day of January. The fair interest rate is applied for the period from the date of payment of the cash component of non-deferred variable remuneration for a given bonus period until the date of payment of each of the instalments of the cash component of deferred remuneration. Interest on the cash component is calculated per annum on the outstanding part of the deferred remuneration, at the fair interest rate which is established by the Bank in January of a given calendar year. Capitalised interest on the part of the cash component which is not paid in the form of an instalment of the deferred remuneration is added to the deferred part which remains to be paid in subsequent years on a compound interest basis.



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The amount of variable remuneration authorised for payment and not authorised for payment to Members of the Bank's Management Board as at the end of 2024, taking into account the number of the instrument granted and its grant price and exercise date, is provided in Table 7.

ARTICLE 90G(5) OF THE ACT ON PUBLIC OFFERING – BENEFITS IN CASH OR IN KIND GRANTED TO THE NEXT OF KIN

In 2024, the remuneration of the members of the Board of Directors did not include monetary or non-monetary benefits granted to the next of kin.



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Table 7. Variable remuneration authorised and not authorised for payment to Members of the Bank's Management Board for 2020-2024², as at 31.12.2024 (in PLN thousand)

Member of the Bank's Management Board	Component of variable remuneration	Variable remuneration in cash					Remuneration in the form of an instrument – phantom shares													Total amount of variable remuneration payable and potentially payable
							Amount resulting from the instrument							Number of shares after conversion from the base value of awarded variable remuneration**						
							for payment*	base value of awarded variable remuneration subject to conversion into instrument**												
year of payment:		'25	'26	'27	'28	'29	'25	'25	'26	'27	'28	'29	'30	'25	'26	'27	'28	'29	'30	
Members of the Management Board who performed the function as at 31.12.2024																				
Piotr Mazur	bonus:	492					917							20,232						1,409
including for***	2023	47	47	47	47	47	-	274	47	47	47	47	47	5,165	891	891	891	891	891	
	2022	43	43	43	43	-	-	43	43	43	43	43	-	1,357	1,357	1,357	1,357	1,357	-	
	2021	28	28	28	-	-	-	28	28	28	28	-	-	610	610	610	610	-	-	
	2020	-	-	-	-	-	80	-	-	-	-	-	-	1,387	-	-	-	-	-	
Members of the Management Board who ceased to perform their functions in 2024																				
Andrzej Kopyrski	severance pay'24:	70****											-						817	
	bonus:	236					511							9,620						
including for***	2023	47	47	47	47	47	-	274	47	47	47	47	47	5,165	891	891	891	891	891	
Members of the Management Board who ceased to perform their functions in previous years																				
Rafał Antczak	bonus:	82					185							3,686						267
including for***	2021	27	27	27	-	-	-	27	27	27	27	-	-	592	592	592	592	-	-	
	2020	-	-	-	-	-	76	-	-	-	-	-	-	1,318	-	-	-	-	-	
Zbigniew Jagiełło	bonus:	54					156							3,024						210
including for***	2021	18	18	18	-	-	-	18	18	18	18	-	-	392	392	392	392	-	-	
	2020	-	-	-	-	-	84	-	-	-	-	-	-	1,456	-	-	-	-	-	
Rafał Kozłowski	bonus:	53					147							2,870						200
including for***	2021	18	18	18	-	-	-	18	18	18	18	-	-	388	388	388	388	-	-	
	2020	-	-	-	-	-	76	-	-	-	-	-	-	1,318	-	-	-	-	-	
Adam Marciniak	bonus:	66					163							3,214						229
including for***	2021	22	22	22	-	-	-	22	22	22	22	-	-	474	474	474	474	-	-	
	2020	-	-	-	-	-	76	-	-	-	-	-	-	1,318	-	-	-	-	-	

² Variable remuneration for 2024 does not include bonuses that will be awarded in 2025 once the bonus targets of Members of the Bank's Management Board have been settled.



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Member of the Bank's Management Board	Component of variable remuneration	Variable remuneration in cash					Remuneration in the form of an instrument – phantom shares													Total amount of variable remuneration payable and potentially payable
							Amount resulting from the instrument							Number of shares after conversion from the base value of awarded variable remuneration**						
		year of payment:		'25	'26	'27	'28	'29	'25	'25	'26	'27	'28	'29	'30	'25	'26	'27	'28	
Members of the Management Board who ceased to perform their functions in previous years																				
Jakub Papierski	bonus:	75					176							3,502						251
including for***	2021	25	25	25	-	-	-	25	25	25	25	-	-	546	546	546	546	-	-	
	2020	-	-	-	-	-	76	-	-	-	-	-	-	1,318	-	-	-	-	-	
Jan Emeryk Rościszewski	bonus:	87					192							3,846						279
including for***	2021	29	29	29	-	-	-	29	29	29	29	-	-	632	632	632	632	-	-	
	2020	-	-	-	-	-	76	-	-	-	-	-	-	1,318	-	-	-	-	-	

* Share price adopted for conversion: from the number of phantom shares to the cash amount to be paid – authorised for payment as at 31.12.2024:
variable remuneration for 2020 conversion at the price from Q3 2024: 57.69 – payment on 02.01.2025

The variable remuneration for 2020 was subject to a split into 3 deferred instalments, hence the last instalment shown was paid in January 2025.

** Share price adopted for conversion: from the accrued cash amount to the number of phantom shares:
variable remuneration for 2023 conversion at the price from Q1 2024: 53.09
variable remuneration for 2022 conversion at the price from Q1 2023: 31.60
variable remuneration for 2021 conversion at the price from Q1 2022: 46.06

*** Discrepancies between the total amounts of variable remuneration in cash form and in the form of shares, and the totals of particular instalments of the remuneration result from rounding for presentation purposes.

**** The severance payment granted in 2024 will be divided into non-deferred and deferred instalments and in the form of a cash and instrument together with a bonus, once determined in 2025.

IV. REMUNERATION OF MEMBERS OF THE SUPERVISORY BOARD OF PKO BANK POLSKI S.A.

ARTICLE 90G(2)(1) OF THE ACT ON PUBLIC OFFERING – THE AMOUNT OF TOTAL REMUNERATION, BROKEN DOWN INTO THE COMPONENTS REFERRED TO IN ARTICLE 90D(3)(1) (FIXED AND VARIABLE COMPONENTS OF REMUNERATION, OTHER CASH AND NON-CASH BENEFITS) AND THE RELATIVE PROPORTIONS OF THOSE REMUNERATION COMPONENTS

The total remuneration of Members of the Bank's Supervisory Board granted and paid in accordance with the adopted Remuneration Policy and the principles described therein is presented in Table 8.

Table 8. Remuneration of Members of the Bank's Supervisory Board paid in 2024 (in PLN thousand)

Member of the Supervisory Board	Period of performing function on the Supervisory Board	Fixed remuneration paid in 2024
Members of the Supervisory Board who performed the function as at 31.12.2024		
Maciej Cieślukowski*	from 02.02.2024	131
Jerzy Kalinowski	from 28.06.2024	86
Hanna Kuzińska	from 02.02.2024	169
Andrzej Oślizło	from 02.02.2024	169
Marek Panfil	from 02.02.2024	190
Jerzy Śledziwski	from 09.12.2024	-
Paweł Waniowski	from 02.02.2024	212
Katarzyna Zimnicka-Jankowska	from 02.02.2024	233
Members of the Supervisory Board who ceased to perform their functions before the end of 2024		
Mariusz Andrzejewski	22.06.2017 – 02.02.2024	34
Wojciech Jasiński	25.02.2016 – 02.02.2024	42
Dominik Kaczmarski	07.06.2021 – 02.02.2024	38
Andrzej Kisielewicz	25.02.2016 – 28.06.2024	117
Rafał Kos	26.08.2020 – 02.02.2024	34
Tomasz Kuczur	12.10.2021 – 02.02.2024	34
Maciej Łopiński	07.06.2021 – 02.02.2024	31
Krzysztof Michalski	17.09.2019 – 20.12.2023	10
Szymon Midera*	02.02.2024 – 25.03.2024	7
Robert Pietryszyn	18.10.2022 – 02.02.2024	46
Marek Radzikowski*	02.02.2024 – 21.04.2024	7
Bogdan Szafrński	12.10.2021 – 02.02.2024	34
Agnieszka Winnik-Kalemba	07.06.2021 – 28.06.2024	117

* Maciej Cieślukowski as a Member of the Supervisory Board from 14.02.2024 to 21.04.2024 was temporarily delegated to the Management Board.

Szymon Midera as a Member of the Supervisory Board from 15.02.2024 was delegated to the Bank's Management Board, and on 25.03.2024 (end of day) he resigned from membership in the Bank's Supervisory Board in connection with his appointment to the Bank's Management Board.

Marek Radzikowski as a Member of the Supervisory Board from 14.02.2024 to 21.04.2024 was temporarily delegated to the Management Board, and on 21.04.2024 he resigned from his function in the Supervisory Board in connection with his appointment to the Management Board of the Bank.

In accordance with the Remuneration Policy, monthly remuneration of Members of the Supervisory Board of the Bank is determined as the product of the basis for measurement referred to in the Act of 9 June 2016 on principles for determining remuneration of managers of certain companies (understood as the average monthly remuneration in the enterprise sector, excluding profit sharing schemes, in the fourth quarter of the preceding year, as announced by the President of Statistics Poland) and a relevant multiplier:

- for the Chair of the Supervisory Board – 2.75;
- for the Deputy Chair of the Supervisory Board – 2.5;





- for the Secretary of the Supervisory Board – 2.25;
- for the remaining Members of the Supervisory Board – 2.

The remuneration shall be increased by 10% if a Member of the Bank's Supervisory Board sits on at least one standing committee of the Supervisory Board.

In addition to their remuneration, Members of the Supervisory Board of the Bank are entitled to reimbursement for the costs incurred in connection with their function, in particular travel costs from the place of residence to the location of the Supervisory Board's meeting and back, costs of accommodation and food.

Members of the Supervisory Board of the Bank could purchase such benefits as the healthcare package and life and health insurance within the group insurance scheme with their own funds.

ARTICLE 90G(5) OF THE ACT ON PUBLIC OFFERING – BENEFITS IN CASH OR IN KIND GRANTED TO THE NEXT OF KIN

In 2024, the remuneration of the members of the Supervisory Board did not include monetary or non-monetary benefits granted to the next of kin.

ARTICLE 90G(2)(5) OF THE ACT ON PUBLIC OFFERING – AMOUNT OF REMUNERATION RECEIVED FROM ENTITIES OF THE SAME GROUP WITHIN THE MEANING OF THE ACCOUNTING ACT OF 29 SEPTEMBER 1994

Members of the Supervisory Board of the Bank do not receive remuneration from entities belonging to the same group within the meaning of the Accounting Act of 29 September 1994 payable for the period covered by the report. The remuneration from members of the same Group within the meaning of the Accounting Act of 29 September 1994 does not include remuneration from associates and joint ventures. Respective disclosures may be found in the Directors' Report on the operations of the PKO Bank Polski S.A. Group for 2024, in the part relating to benefits for managers and supervisors.

V. REMUNERATION COMPARISON AT PKO BANK POLSKI S.A.

ARTICLE 90G(2)(4) OF THE ACT ON PUBLIC OFFERING – INFORMATION ON ANY CHANGES OCCURRING DURING THE YEAR AS REGARDS THE REMUNERATION, THE COMPANY'S PERFORMANCE, AS WELL AS THE AVERAGE REMUNERATION PAID TO THE COMPANY'S EMPLOYEES OTHER THAN THE MEMBERS OF THE MANAGEMENT BOARD OR MEMBERS OF THE SUPERVISORY BOARD, OVER THE PERIOD OF AT LEAST THE LAST FIVE FINANCIAL YEARS, PRESENTED CUMULATIVELY AND IN A MANNER ENABLING THEIR COMPARISON

Table 9. Changes in remuneration (fixed and variable, excluding severance pay and other benefits) paid in 2019-2024 to Members of the Bank's Management Board (in PLN thousand)

Members of the Bank's Management Board	Period of performing function	Remuneration paid					
		2019*	2020	2021	2022	2023	2024
Members of the Management Board who performed the function as at 31.12.2024							
Szymon Midera**	from 15.02.2024	-	-	-	-	-	1,210
	year-on-year change	-	-	-	-	-	-
Krzysztof Dresler	from 26.03.2024	-	-	-	-	-	1,035
	year-on-year change	-	-	-	-	-	-
Ludmiła Falak-Cyniak	from 20.05.2024	-	-	-	-	-	832
	year-on-year change	-	-	-	-	-	-
Piotr Mazur	from 08.01.2013	1,768	1,578	1,707	2,101	2,027	2,440
	year-on-year change	-3.8%	-10.7%	8.2%	23.1%	-3.5%	20.4%
Marek Radzikowski**	from 14.02.2024	-	-	-	-	-	1,188
	year-on-year change	-	-	-	-	-	-
Michał Sobolewski	from 01.07.2024	-	-	-	-	-	676
	year-on-year change	-	-	-	-	-	-
Mariusz Zarzycki	from 22.04.2024	-	-	-	-	-	935
	year-on-year change	-	-	-	-	-	-
Members of the Management Board who ceased to perform their functions in 2024							
Maciej Brzozowski	25.03.2022 – 14.02.2024	-	-	-	832	1,438	151
	year-on-year change	-	-	-	-	72.8%	-89.5%



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Members of the Bank's Management Board	Period of performing function	Remuneration paid					
		2019*	2020	2021	2022	2023	2024
Members of the Management Board who ceased to perform their functions in 2024							
Maciej Cieślukowski**	14.02.2024 – 21.04.2024	-	-	-	-	-	254
	year-on-year change	-	-	-	-	-	-
Marcin Eckert	08.06.2021 – 14.02.2024	-	-	438	1,205	1,595	155
	year-on-year change	-	-	-	1.8x	32.3%	-90.3%
Paweł Gruza	10.08.2022 – 14.02.2024	-	-	-	425	1,329	155
	year-on-year change	-	-	-	-	2.1x	-88.3%
Wojciech Iwanicki	14.10.2021 – 14.02.2024	-	-	179	1,128	1,531	155
	year-on-year change	-	-	-	5.3x	35.7%	-89.8%
Andrzej Kopyrski	01.01.2023 – 14.02.2024	-	-	-	-	1,201	430
	year-on-year change	-	-	-	-	-	-64.2%
Artur Kurcweil	14.09.2021 – 14.02.2024	-	-	240	1,146	1,546	155
	year-on-year change	-	-	-	3.8x	34.9%	-89.9%
Dariusz Szwed	13.04.2023 – 14.02.2024	-	-	-	-	879	161
	year-on-year change	-	-	-	-	-	-81.7%
Other Members of the Management Board who ceased to perform their functions in previous years							
Inactive Members of the Management Board		12,668	11,635	11,770	10,546	5,078	2,208
Total Members of the Management Board		14,436	13,213	14,334	17,383	16,623	12,141
year-on-year change		-0.6%	-8.5%	8.5%	21.3%	-4.4%	-27.0%

A year-on-year change with an "x" indicates that the change (increase or decrease) is greater than +/- 100% – in which case the change is presented as a decimal value, e.g. +180% = 1.8x

* In order to maintain the comparability of remuneration (pursuant to Article 90g of the Act of 29 July 2005 on public offering and the conditions for introducing financial instruments to the organised trading system, and on public companies), the payment of non-deferred variable remuneration (in cash and in the form of an instrument) for 2017 of the Members of the Bank's Management Board, which was made in 2019 as a result of a resolution of the Bank's Supervisory Board, was included in the cash part of the remuneration paid in 2018 – i.e. according to the standard time schedule for disbursements of variable remuneration following from the principles for remunerating Members of the Bank's Management Board cash portion should have been paid in 2018.

** Szymon Midera as a Member of the Supervisory Board from 15.02.2024 was delegated to the Bank's Management Board, and on 25.03.2024 (end of day) he resigned from membership in the Bank's Supervisory Board in connection with his appointment to the Bank's Management Board.

Marek Radzikowski as a Member of the Supervisory Board from 14.02.2024 to 21.04.2024 was temporarily delegated to the Management Board, and on 21.04.2024 he resigned from his function in the Supervisory Board in connection with his appointment to the Management Board of the Bank.

Maciej Cieślukowski as a Member of the Supervisory Board from 14.02.2024 to 21.04.2024 was temporarily delegated to the Management Board.

In 2024, the change in the remuneration of Members of the Bank's Management Board relative to the previous year results from:

- an increase in the fixed remuneration base which is based on the average monthly remuneration in the enterprise sector, excluding profit sharing schemes, in the fourth quarter of the preceding year, as announced by the President of Statistics Poland,
- change in share prices upon payment of variable remuneration,
- a reduction in the instalments of deferred variable remuneration starting from the remuneration for 2021 due to the extension of the deferral period from 3 to 5 years.
- a reduction in the amount of variable remuneration instalments paid in 2024 or no variable remuneration paid in 2024 due to the failure of certain members of the Bank's Management Board to obtain a discharge or due to the application of malus, which results from the provisions of Resolution No. 260/2024 of the Supervisory Board of 31 October 2024.



Table 10. Changes in remuneration paid in 2019-2024 to Members of the Bank's Supervisory Board (in PLN thousand)

Members of the Supervisory Board	Period of performing function	Remuneration paid					
		2019	2020	2021	2022	2023	2024
Members of the Supervisory Board who performed the function as at 31.12.2024							
Maciej Cieślukowski*	from 02.02.2024	-	-	-	-	-	131
	year-on-year change	-	-	-	-	-	-
Jerzy Kalinowski	from 28.06.2024	-	-	-	-	-	86
	year-on-year change	-	-	-	-	-	-



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Members of the Supervisory Board	Period of performing function	Remuneration paid					
		2019	2020	2021	2022	2023	2024
Members of the Supervisory Board who performed the function as at 31.12.2024							
Hanna Kuźnińska	from 02.02.2024	-	-	-	-	-	169
	year-on-year change	-	-	-	-	-	-
Andrzej Ośliżło	from 02.02.2024	-	-	-	-	-	169
	year-on-year change	-	-	-	-	-	-
Marek Panfil	from 02.02.2024	-	-	-	-	-	190
	year-on-year change	-	-	-	-	-	-
Jerzy Śledziwski	from 09.12.2024	-	-	-	-	-	-
	year-on-year change	-	-	-	-	-	-
Paweł Waniowski	from 02.02.2024	-	-	-	-	-	212
	year-on-year change	-	-	-	-	-	-
Katarzyna Zimnicka-Jankowska	from 02.02.2024	-	-	-	-	-	233
	year-on-year change	-	-	-	-	-	-
Members of the Supervisory Board who ceased to perform their functions in 2024							
Mariusz Andrzejewski	22.06.2017 – 02.02.2024	116	115	116	163	182	34
	year-on-year change	0.0%	-0.7%	0.5%	40.5%	11.7%	-81.3%
Wojciech Jasiński	25.02.2016 – 02.02.2024	116	115	130	204	228	42
	year-on-year change	0.0%	-0.7%	12.6%	56.9%	11.8%	-81.6%
Dominik Kaczmarski	07.06.2021 – 02.02.2024	-	-	63	183	205	38
	year-on-year change	-	-	-	1.9x	12.0%	-81.5%
Andrzej Kisielewicz	25.02.2016 – 28.06.2024	116	115	116	163	182	117
	year-on-year change	0.0%	-0.7%	0.5%	40.5%	11.7%	-35.7%
Rafał Kos	26.08.2020 – 02.02.2024	-	30	116	163	182	34
	year-on-year change	-	-	2.9x	40.5%	11.7%	-81.3%
Tomasz Kuczur	12.10.2021 – 02.02.2024	-	-	16	163	182	34
	year-on-year change	-	-	-	9.2x	11.7%	-81.3%
Maciej Łopiński	07.06.2021 – 02.02.2024	-	-	70	204	185	31
	year-on-year change	-	-	-	1.9x	-9.3%	-83.2%
Szymon Midera*	02.02.2024 – 25.03.2024	-	-	-	-	-	7
	year-on-year change	-	-	-	-	-	-
Robert Pietruszyn	18.10.2022 – 02.02.2024	-	-	-	19	230	46
	year-on-year change	-	-	-	-	11.1x	-80.0%
Marek Radzikowski*	02.02.2024 – 21.04.2024	-	-	-	-	-	7
	year-on-year change	-	-	-	-	-	-
Bogdan Szafrąński	12.10.2021 – 02.02.2024	-	-	16	163	182	34
	year-on-year change	-	-	-	9.2x	11.7%	-81.3%
Agnieszka Winnik – Kalemba	07.06.2021 – 28.06.2024	-	-	56	163	182	117
	year-on-year change	-	-	-	1.9x	11.7%	-35.7%
Other Members of the Supervisory Board who ceased to perform their functions in previous years							
Inactive Members of the Supervisory Board		923	883	598	306	182	10
Total Members of the Supervisory Board		1,271	1,259	1,297	1,894	2,122	1,741
year-on-year change		-2.5%	-1.0%	3.0%	46.0%	12.0%	-18.0%

A year-on-year change with an "x" indicates that the change (increase or decrease) is greater than +/- 100% – in which case the change is presented as a decimal value, e.g. +180% = 1.8x

* Maciej Cieślukowski as a Member of the Supervisory Board from 14.02.2024 to 21.04.2024 was temporarily delegated to the Management Board.

Szymon Midera as a Member of the Supervisory Board from 15.02.2024 was delegated to the Bank's Management Board, and on 25.03.2024 (end of day) he resigned from membership in the Bank's Supervisory Board in connection with his appointment to the Bank's Management Board.

Marek Radzikowski as a Member of the Supervisory Board from 14.02.2024 to 21.04.2024 was temporarily delegated to the Management Board, and on 21.04.2024 he resigned from his function in the Supervisory Board in connection with his appointment to the Management Board of the Bank.

The data presented in Tables 9 and 10 as regards the remuneration of Members of the Bank's Management Board and Supervisory Board for 2018, adopted for the calculation of the changes presented in the table, were presented on a comparative basis to the years 2019-2023, which are covered by this reporting requirement.



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Table 11. Comparison of the average remuneration of the Bank's employees who are not Members of the Management Board or the Supervisory Board and the Bank's and the Bank's Group's results for 2019-2024

Change relative to the previous year	2020 vs 2019	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2023	2024
Average remuneration of the Bank's employees* (in PLN thousand)	-0.9%	14.8%	8.8%	20.2%	13.9%	137	156
Net profit of the Bank (in PLN million)	-1.8x	2.6x	-29.1%	49.4%	88.0%	4,868	9,150
Net profit of the Bank's Group attributable to equity holders of the parent company (in PLN million)	-1.6x	2.9x	-32.0%	66.1%	69.1%	5,502	9,304
Tier 1 ratio (CET 1) of the Bank	-2.3 p.p.	+0.4 p.p.	+0.3 p.p.	+0.8 p.p.	-0.5 p.p.	19.98%**	19.47%
ROE of the Bank's Group	-16.0 p.p.	+18.1 p.p.	-2.5 p.p.	+3.7 p.p.	+5.9 p.p.	13.3%	19.2%
C/I of the Bank's Group	-0.4 p.p.	-0.5 p.p.	+4.6 p.p.	-13.4 p.p.	-2.1 p.p.	31.6%	29.5%

A year-on-year change with an "x" indicates that the change (increase or decrease) is greater than +/- 100% – in which case the change is presented as a decimal value, e.g. +180% = 1.8x

* Average annual remuneration of employees (including base salary, bonuses, awards), excluding remuneration of Members of the Bank's Supervisory Board and Management Board.

** Data for 2023 have been restated and include the retrospective inclusion of the 2023 result in the funds after the distribution of profit by the AGM.

This Report was submitted for assessment by the registered auditor.

VI. SIGNATURES OF ALL MEMBERS OF THE SUPERVISORY BOARD

Chair of the Supervisory Board
Katarzyna Zimnicka-Jankowska

Member of the Supervisory Board
Maciej Cieślukowski

Deputy Chair of the Supervisory Board
Paweł Waniowski

Member of the Supervisory Board
Jerzy Kalinowski

Secretary of the Supervisory Board
Marek Panfil

Member of the Supervisory Board
Hanna Kuźńska

Member of the Supervisory Board
Andrzej Oślizło

Member of the Supervisory Board
Jerzy Śledziwski