

**Report on the Activities
of the Supervisory Board
of Bank Ochrony Środowiska S.A.
for 2025**

Warsaw, 2026

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As required by the applicable laws and the Bank's Articles of Association, in the reporting period the Supervisory Board of Bank Ochrony Środowiska S.A. exercised ongoing supervision over all areas of the Bank's activities.

1. Composition of the Supervisory Board in 2025, including diversity-related information

As at **1 January 2025**, the composition of the Supervisory Board was as follows:

- 1) Adam Ruciński – Chair,
- 2) Artur Stefański – Deputy Chair,
- 3) Marzenna Sendeka – Secretary,
- 4) Wojciech Krawczyk – Member,
- 5) Marcin Liberadzki – Member,
- 6) Marcin Likierski – Member,
- 7) Władysław Mańkut – Member,
- 8) Aleksandra Świdorska – Member,
- 9) Piotr Wybieralski – Member.

During the year, the following changes took place in the composition of the Supervisory Board:

- On 11 March 2025, the Extraordinary General Meeting of BOŚ S.A.
 - removed Wojciech Krawczyk from the Supervisory Board, and
 - appointed Jan Banasiński to the Supervisory Board;
- On 4 December 2025, the Extraordinary General Meeting of BOŚ S.A.
 - removed Aleksandra Świdorska from the Supervisory Board, and
 - appointed Tomasz Budasz and Aleksandra Wrochna to the Supervisory Board.

As at **31 December 2025**, the composition of the Supervisory Board was as follows:

- 1) Adam Ruciński – Chair,
- 2) Artur Stefański – Deputy Chair,
- 3) Marzenna Sendeka – Secretary,
- 4) Jan Banasiński – Member,
- 5) Tomasz Budasz – Member,
- 6) Marcin Liberadzki – Member,
- 7) Marcin Likierski – Member,
- 8) Władysław Mańkut – Member,
- 9) Aleksandra Wrochna – Member,
- 10) Piotr Wybieralski – Member.

Diversity as defined in the Diversity Policy for Members of the Supervisory Board of BOŚ S.A. is understood as 'the characteristics of members of the Bank's Supervisory Board, including age, gender, education, skills, knowledge and professional experience, which ensure diverse opinions on the Supervisory Board, allowing its members to effectively perform their functions and duties' and thus ensuring successful discharge of the Supervisory Board's responsibilities.

The composition of the Supervisory Board in 2025 in terms of age, education, skills, knowledge and professional experience ensured diverse opinions and allowed the Supervisory Board to effectively discharge its responsibilities.

The Supervisory Board is deemed to achieve gender diversity when the under-represented gender constitutes at least 30% of its membership, provided that, as

a collegial body, it maintains an appropriate level of knowledge, skills, educational background, competences and professional experience, in accordance with the Diversity Policy. Whilst the Bank seeks to achieve the above gender diversity target, women represented 22% of the Supervisory Board's membership for the greater part of 2025.

For detailed information on the status of implementation of the Diversity Policy with respect to the Management Board and the Supervisory Board, see Appendix 4 to this Report.

2. Summary of the Supervisory Board's activities in 2025

2.1. Number of Supervisory Board meetings and attendance by individual members

In the performance of its duties related to ongoing supervision of the Bank's activities, in 2025 the Supervisory Board held 13 meetings on the following dates:

- 1) 31 January,
- 2) 28 February,
- 3) 21 March,
- 4) 26 March,
- 5) 25 April,
- 6) 16 May,
- 7) 27 June,
- 8) 31 July,
- 9) 3 October,
- 10) 5 November,
- 11) 14 November,
- 12) 12 December,
- 13) 19 December.

Some of the Supervisory Board's meetings were held in a hybrid format, using real-time remote-communication facilities.

In addition, 9 votes were held on resolutions circulated outside of formal meetings in 2025, on the following dates:

- 1) 11–12 February,
- 2) 26 March,
- 3) 29 April,
- 4) 17–18 June,
- 5) 12 August,
- 6) 12–19 August,
- 7) 27–29 August,
- 8) 21 October,
- 9) 19 December.

Supervisory Board members actively participated both in meetings and votes held outside of formal meetings, which demonstrated strong commitment of all members to the fulfilment of the Supervisory Board's responsibilities.

As a rule, all members attended Supervisory Board meetings and voted on resolutions circulated outside of formal meetings. The few instances of absence or non-participation in votes were always duly justified:

- 1) Adam Ruciński attended all 13 meetings and participated in all 9 votes held outside of formal meetings;
- 2) Artur Stefański attended 12 out of 13 meetings and participated in 7 out of 9 votes held during the period outside of formal meetings;
- 3) Marzenna Sendeka attended all 13 meetings and participated in all 9 votes held outside of formal meetings;
- 4) Wojciech Krawczyk – until his removal from the Supervisory Board on 11 March 2025 – attended the 2 meetings held up to that date, but did not vote on the resolution circulated during that period outside of formal meetings;
- 5) Marcin Liberadzki attended 11 out of 13 meetings and participated in all 9 votes held outside of formal meetings;
- 6) Marcin Likierski attended all 13 meetings and participated in all 9 votes held outside of formal meetings;
- 7) Władysław Mańkut attended all 13 meetings and participated in 8 out of 9 votes held outside of formal meetings;
- 8) Aleksandra Świdorska – until her removal from the Supervisory Board on 4 December 2025 – attended 9 out of 11 meetings held up to that date and participated in all 8 votes held during that period outside of formal meetings;
- 9) Piotr Wybieralski attended 12 out of 13 meetings and participated in all 9 votes held outside of formal meetings;
- 10) Jan Banasiński – from his appointment to the Supervisory Board on 11 March 2025 until 31 December 2025 – attended all 11 meetings held during that period and participated in all 8 votes held during the same period outside of formal meetings;
- 11) Tomasz Budasz – from his appointment to the Supervisory Board on 4 December 2025 until 31 December 2025 – attended all 2 meetings held during that period, but did not vote on the resolution circulated during the same period outside of formal meetings;
- 12) Aleksandra Wrochna – from her appointment to the Supervisory Board on 4 December 2025 until 31 December 2025 – attended all 2 meetings held during that period and voted on the resolution circulated during the same period outside of formal meetings.

2.2. Self-assessment of the Supervisory Board's effectiveness

All Supervisory Board members performed their functions actively and with diligence, demonstrating the required commitment to the work of the Supervisory Board as a collegial body.

The Supervisory Board members devoted sufficient time to their duties, both as members of the Supervisory Board and of its committees. Each Supervisory Board member served on at least one committee. As a matter of practice, all Supervisory Board members were entitled to attend meetings of any Supervisory Board committee, including committees of which they were not members, and actively exercised this right.

The number of Supervisory Board meetings significantly exceeded the applicable minimum required under Article 19.2 of the Articles of Association (*"Meetings of the Supervisory Board are convened by the chair as necessary, at least once every quarter"*) and Article 389(3) of the Commercial Companies Code (*"Meetings of the*

Supervisory Board should be convened as necessary, but no less frequently than three times in a financial year”).

In 2025, the Supervisory Board continued to operate under the new rules governing the conduct of meetings – both of the Supervisory Board and its committees – introduced in 2024. Under the new rules, committee meetings are held on days other than those scheduled for Supervisory Board meetings. This sequencing gives members additional time to review the papers, exchange views, and hear the Management Board’s arguments and explanations – both at committee level and at Supervisory Board meetings.

The frequency and unrestricted duration of both Supervisory Board and committee meetings, combined with the members’ activity and commitment, enabled the Supervisory Board to discharge its responsibilities effectively as a collegial body.

To ensure a diverse composition of the Supervisory Board, persons appointed to the Supervisory Board represented a wide range of educational backgrounds and skills, high qualifications, and extensive professional experience. Each Supervisory Board member maintained an ongoing interest in the Bank’s affairs. Significant observations and opinions of Supervisory Board members were recorded in the minutes of Supervisory Board meetings.

All Supervisory Board members satisfy the suitability criteria: they possess the knowledge, skills and experience required to perform their duties and can be relied on to properly discharge those responsibilities. Satisfaction of the suitability requirements, both at the individual level and at the level of the Supervisory Board as a whole, contributes to the prudent and effective oversight of the Bank’s activities.

In discharging its statutory duties and its duties under the Articles of Association, the Supervisory Board exercised ongoing supervision over the Bank, including through regular monitoring of:

- progress in the implementation of the Group Recovery Plan (“GRP”), progress in the delivery of the Bank Management Strategy for 2025–2027, and the Bank’s current financial position. The Bank’s financial performance – against the Financial Plan, the GRP, and relative to peer banks – was discussed at every Supervisory Board meeting, whereas reports on the delivery of the Bank Management Strategy were submitted to the Supervisory Board on a quarterly basis. The Supervisory Board was also actively involved in the process of updating the Group Recovery Plan: pursuant to Article 141m(4) of the Banking Law Act of 29 August 1997, the GRP must be reviewed and updated at least annually. The Management Board prepared, and the Supervisory Board approved, updates to the GRP in April and November 2025. The updates addressed the expectations of the Polish Financial Supervision Authority (PFSA) set out in its January 2025 letter to bank presidents concerning the preparation and approval of recovery plans for the 2025 planning cycle, as well as in its September 2025 letter addressed directly to Bank Ochrony Środowiska S.A. In accordance with these expectations, the Bank further enhanced its GRP to include more detailed assessments of the impact of each stress scenario (idiosyncratic, systemic and combined) on four key areas: liquidity, capital adequacy, asset quality and profitability. Each update of the GRP was preceded by a detailed review of the continued relevance of the assumptions underlying the GRP, the effectiveness of recovery options implemented to date, the

factors affecting future net profit as the GRP's principal indicator, as well as structural and regulatory factors influencing the Bank's ability to achieve and maintain sustainable profitability;

- quality of the management of individual categories of banking risk, with a focus on credit risk, capital adequacy risk, financial risk (including liquidity risk), operational risk, model risk, ESG risk, reputational risk and business conduct risk. The Supervisory Board and the Risk Committee reviewed detailed risk information on a quarterly basis;
- quality of the compliance risk management, effectiveness of the internal control system (including the outcomes of internal control and internal audit procedures), the results of external audits and inspections, and the implementation of recommendations issued for the Bank by the supervisory authority and statutory auditor. The Supervisory Board and the Internal Audit Committee reviewed detailed information on these matters on a quarterly basis;
- environmental activities of the Bank, in line with its statutory mission, including the financing of environmental projects – particularly in partnership with the National Fund and the Provincial Funds for Environmental Protection and Water Management. Detailed reports on this subject were reviewed quarterly by the Supervisory Board and the Environmental Protection Committee.

In addition to its regular assessments of the Bank's position at monthly and quarterly intervals, in 2025 the Supervisory Board focused on the following key matters:

- approval of the Bank's Financial Plan for 2025. Approval of the Financial Plan was preceded by extensive discussions concerning the planning assumptions for 2025, including those held in connection with the update of the GRP and development of the Bank Management Strategy for 2025–2027;
- review and assessment of the separate financial statements of the Bank and the consolidated financial statements of the BOŚ Group for 2024 in terms of their accuracy and consistency with the accounting records, underlying documents and the actual state of affairs, as well as review and assessment of the Directors' Report on the operations of the BOŚ Group in 2024, prepared jointly with the Directors' Report on the operations of the Bank. The Supervisory Board issued a statement to that effect on 27 March 2025, which was published together with the 2024 Annual Report of the Bank and the BOŚ Group;
- review and provision of advisory opinions on the materials submitted to the Annual General Meeting of BOŚ S.A. held on 17 June 2025;
- selection and appointment of an audit firm to audit the full-year separate and consolidated financial statements of BOŚ S.A. and the BOŚ Group, to review the interim separate and consolidated financial statements of BOŚ S.A. and the BOŚ Group, and to provide assurance in respect of sustainability reporting for 2026–2027;
- assessment of the Bank's consolidated position in 2024, including an evaluation of its internal control, risk management and compliance systems and its internal audit function;

- assessment of the operation of the Remuneration Policy in 2024 and preparing a draft opinion for the General Meeting on whether the Policy supports the Bank's development and security of operations;
- assessment of the rationale for expenditures incurred by the Bank and its Group in 2024 to support culture, sport, charities, media, social organisations, trade unions, etc.;
- assessment of the Bank's application of, and compliance with the Principles of Corporate Governance for Supervised Institutions issued by the Polish Financial Supervision Authority on 22 July 2014, and assessment of the Bank's adherence to corporate governance principles and related disclosure obligations under the Rules of the Warsaw Stock Exchange and the regulations on current and periodic reporting in 2024;
- assessment of the Management Board's fulfilment of the reporting obligations set out in Article 380¹ of the Commercial Companies Code and the manner in which information, documents, reports and explanations requested by the Supervisory Board pursuant to Article 382(4) of the Commercial Companies Code were prepared and provided;
- assessment of the implementation of the Diversity Policy with respect to the Bank's Management Board and Supervisory Board for 2024;
- adoption of amendments to the Rules of Procedure for the Supervisory Board of Bank Ochrony Środowiska S.A. and to the rules of procedure for individual Board committees, as well as determining their composition, including after changes to the composition of the Supervisory Board were made by the Extraordinary General Meeting on 11 March 2025 and 4 December 2025;
- performance of a self-assessment of the adequacy of the internal regulations governing the operation of the Supervisory Board and of the Board's effectiveness in 2024, and assessment of the adequacy of the internal regulations governing the operation of the Management Board and of its effectiveness in 2024;
- establishment of management objectives, objectives for the areas within the respective remits of Management Board members, and objectives for individual Management Board members for 2025, and assessment of performance against the objectives for 2024;
- consideration of Management Board proposals and resolution on matters requiring Supervisory Board consent for the conclusion of contracts for legal services, marketing services, public relations and social communication services, or management consultancy services, in accordance with Resolution No. 32/2017 of the Annual General Meeting of BOŚ S.A. dated 6 June 2017. Under that resolution, the Supervisory Board's approval is required, among other things, for the conclusion of such contracts where the annual service fees are to exceed PLN 250 thousand, exclusive of VAT. Each decision was preceded by detailed explanations from the Management Board regarding the rationale for the proposed expenditure and by discussion within the Supervisory Board;
- consideration and approval of documents submitted to the Supervisory Board by the Management Board, including:
 - the Banking Risk Management Strategy;
 - the BOŚ S.A. Capital Adequacy Plan;
 - the BOŚ S.A. Capital and ICAAP Process Management Policy;

- the Disclosure Policy – rules governing the disclosure by BOŚ S.A. of qualitative and quantitative information on capital adequacy;
- the New Product Approval Policy of Bank Ochrony Środowiska S.A.;
- the Policy and Procedure for the Selection and Appointment of an Audit Firm to Audit the Financial Statement and Provide Assurance in Respect of Sustainability Reporting, and the Policy for the Provision by the Audit Firm of Non-Audit Services;
- documentation relating to compliance and internal audit, including in particular:
 - ✓ the 2026 Internal Audit Plan and the Multi-Year Audit Plan for 2026–2030;
 - ✓ the Rules of Procedure for the BOŚ Compliance Department and the Department’s Activity Plan for 2026;
 - ✓ the Compliance Policy of Bank Ochrony Środowiska S.A. and the Compliance Policy of the BOŚ Group;
 - ✓ the Internal Control System at BOŚ S.A.;
 - ✓ the Conflicts of Interest Policy of BOŚ S.A.;
- documents relating to organisational and HR matters, including:
 - ✓ the BOŚ S.A. Remuneration Policy;
 - ✓ the Succession Planning Rules for Key Positions at BOŚ S.A.

The Supervisory Board discharged its duties in a timely manner and with the utmost diligence. In 2025, the activities of the Supervisory Board covered matters included in the Supervisory Board’s annual Work Plan, as well as those related to the Bank’s day-to-day operations. Decisions were taken following thorough consideration of the matters concerned and after hearing the Management Board’s rationale and explanations.

The Supervisory Board positively assesses the effectiveness of its activities in 2025, concluding that it duly fulfilled its responsibilities in exercising ongoing supervision over the Bank. In addition to the activities outlined above, this was also reflected in:

- prompt response to the expectations of the Polish Financial Supervision Authority, as communicated in correspondence addressed either to the Bank or directly to the Supervisory Board;
- provision of recommendations and monitoring their implementation. Recommendations made in connection with matters considered at Supervisory Board meetings typically involved requests for the Management Board to prepare additional materials, provide more detailed explanations, or modify the frequency of reporting within specific areas. All expectations of the Supervisory Board were duly implemented by the Management Board, as described in Appendix 5 to this Report.

The Supervisory Board positively assesses its cooperation with the Management Board, noting the accuracy, reliability and relevance of the information provided. Documents prepared for the Supervisory Board enabled it to discharge its responsibilities effectively. The Supervisory Board also takes a positive view of the Management Board’s active participation in Supervisory Board and committee meetings, including the presentation of proposals, the provision of relevant explanations, and constructive engagement in discussions.

2.3 Self-assessment of the adequacy of internal regulations governing the operation of the Supervisory Board

The Supervisory Board operates in accordance with applicable legislation, in particular the Polish Banking Law Act and Commercial Companies Code, as well as the recommendations issued by the Polish Financial Supervision Authority, other generally applicable laws and regulations, and internal regulations, including in particular the Bank's Articles of Association and the Rules of Procedure for the Supervisory Board. The Supervisory Board conducted a self-assessment of the adequacy of the internal regulations governing its activities, namely: the Bank's Articles of Association, the Rules of Procedure for the Supervisory Board, the rules of procedure for its committees, and other documents relating to the operation of the Supervisory Board.

Articles of Association

The Bank's Articles of Association set out the key provisions governing the operation of the Supervisory Board, including those relating to the terms of office and mandates of its members, the size of the Board, decision-making procedures, and the Board's powers and responsibilities.

In this respect, the Articles of Association are assessed to be adequate, i.e. compliant with applicable laws, in particular the Commercial Companies Code and the Banking Law Act, and aligned with the Bank's corporate governance documents relating to the Supervisory Board, in particular the Rules of Procedure for its Supervisory Board.

Amendments to the Bank's Articles of Association introduced in 2025 (not relating to the Supervisory Board) were as follows:

- amendments to the Articles of Association made in response to a sector-wide letter from the Polish Financial Supervision Authority (PFSA), which highlighted the need for banks to align their articles with the amendments introduced by the Act of 16 August 2023 Amending Certain Acts to Support the Development of the Financial Market and Enhance Investor Protection, including in particular the amended Banking Law Act of 29 August 1997 and the Act of 29 July 2005 on Trading in Financial Instruments. The resulting draft amendments to the Articles of Association received the required approval from the PFSA in October 2024 and were adopted by Resolution No. 4/2025 of the Bank's Extraordinary General Meeting on 11 March 2025. On this basis, the Supervisory Board adopted the consolidated text of the Articles of Association by Resolution No. 26/2025 dated 21 March 2025. The amendments were registered by the District Court for the Capital City of Warsaw in the National Court Register on 6 May 2025;
- amendments to Articles 5 and 10 of the Articles of Association intended to introduce an express authorisation for the issuance of contingent convertible bonds in connection with the Bank's planned issues of instruments eligible for inclusion in own funds. The amendments, designed to align the Articles of Association with the Polish Bonds Act of 15 January 2015, were implemented through: obtaining the PFSA's relevant approval in April 2025, adoption by the Annual General Meeting on 17 June 2025 of Resolution No. 39/2025 amending the Articles of Association, adoption by the Supervisory Board on 18 June 2025 of the consolidated text of the Articles of Association (Resolution No. 46/2025), and registration of the amendments by the District Court for the Capital City of Warsaw in the National Court Register on 26 June 2025.

These amendments have ensured the ongoing adequacy of the Bank's Articles of Association – namely, their compliance with the legal provisions referenced above, alignment with the Bank's business profile and operational requirements, and consistency with other corporate governance documents implemented by the Bank in the areas subject to alignment.

Rules of Procedure for the Supervisory Board

In accordance with the provisions of Article 19.8 of the Articles of Association, the adoption of the Rules of Procedure for the Supervisory Board falls within the scope of responsibilities of the Supervisory Board.

In accordance with Recommendation Z, the Supervisory Board informs the Annual General Meeting of the adoption of the Rules of Procedure for the Supervisory Board and their assessed adequacy.

Recommendation Z 9 states: *“considering the general meeting’s responsibility for supervising the performance of the supervisory board’s tasks, if the rules of procedure for the supervisory board are not adopted by the general meeting but by the supervisory board itself, the general meeting should be informed of the adopted rules or the rules may require its prior approval, depending on the relevant arrangements in place at the bank.”*

The Rules of Procedure for the Supervisory Board as currently in force were adopted by Resolution No. 39/2025 of the Supervisory Board dated 16 May 2025. Information on their adoption was presented at the Annual General Meeting held on 17 June 2025.

The purpose of the amendment to the Rules of Procedure for the Supervisory Board was to reflect the expectations of Supervisory Board members and to align the document with the provisions of the Articles of Association and other governance documents. This led to the following principal amendments: a) removal of duplicative provisions already governed by other internal regulations, including the Articles of Association; b) revision of provisions concerning the powers of the Supervisory Board; c) transfer of provisions relating to the powers of Supervisory Board committees to their respective rules of procedure. Editorial and structural refinements were also made, without altering the content of the document.

The Supervisory Board confirms that the Rules of Procedure for the Supervisory Board are adequate, i.e. compliant with applicable laws and recommendations, and consistent with other internal governance documents of the Bank.

Rules of procedure for the committees appointed by the Supervisory Board:

The Rules of Procedure for the Internal Audit Committee set out comprehensive guidelines concerning: a) the Committee's authority and role, b) its specific powers and responsibilities, c) its composition, d) the procedures governing its operation, and e) the duties of its members.

In 2025, the Rules of Procedure for the Internal Audit Committee were reviewed to assess their adequacy and consistency with applicable laws, the Bank's internal governance documents, supervisory recommendations and market standards. Following the review, the document was amended in May 2025 to reflect changes introduced to the Act on Statutory Auditors, Audit Firms and Public Oversight, as well as amendments to the Rules of Procedure for the Supervisory Board. In particular, the Committee's responsibilities were expanded to include matters related to the monitoring of sustainability reporting and assurance engagements, and provisions were added concerning activities of the Internal Audit Committee, transposed from the Rules of Procedure for the Supervisory Board.

Following the amendments, the Rules of Procedure for the Internal Audit Committee are adequate, i.e. compliant with applicable laws and recommendations, and consistent with other internal governance documents of the Bank.

The Rules of Procedure for the Risk Committee set out comprehensive guidelines concerning: a) the Committee's authority and role, b) its specific powers and responsibilities, c) its composition, and d) the procedures governing its operation. In 2025, the Rules of Procedure for the Risk Committee were amended to include provisions concerning: 1) organisational matters related to Committee meetings, including the possibility of adopting resolutions circulated outside of formal meetings; 2) activities of the Risk Committee, transposed from the Rules of Procedure for the Supervisory Board.

Following the annual review conducted in March 2026, the Rules of Procedure for the Risk Committee were again amended. The amendments: (a) reflected the requirements of the EBA Guidelines on sound remuneration policies; (b) clarified the Committee's responsibilities, particularly in relation to the Banking Risk Management Strategy, the BOŚ S.A. Capital and ICAAP Process Management Policy, and reporting processes; and (c) clarified responsibilities relating to the organisation of the Committee's activities, including the Committee's Work Plan, the preparation of activity reports and the monitoring of the implementation of any recommendations issued.

Following the amendments, the Rules of Procedure for the Risk Committee are adequate, i.e. compliant with applicable laws and recommendations, and consistent with other internal governance documents of the Bank.

The Rules of Procedure for the Remuneration and Nomination Committee set out comprehensive guidelines concerning: a) the Committee's authority and role, b) its specific powers and responsibilities, c) its composition, and d) the procedures governing its operation.

In 2025, the Rules of Procedure for the Remuneration and Nomination Committee were amended to include provisions concerning its activities, transposed from the Rules of Procedure for the Supervisory Board.

Following the amendments, the Rules of Procedure for the Remuneration and Nomination Committee are adequate, i.e. compliant with applicable laws and recommendations, and consistent with other internal governance documents of the Bank.

The Rules of Procedure for the Environmental Protection Committee set out comprehensive guidelines concerning: a) the Committee's authority and role, b) its specific powers and responsibilities, c) its composition, and d) the procedures governing its operation.

Following a review conducted in 2025, the document was amended to include provisions relating to the activities of the Environmental Protection Committee transposed from the Rules of Procedure for the Supervisory Board, as well as editorial revisions, including changes introduced in line with the plain language principles.

Following the amendments, the Rules of Procedure for the Environmental Protection Committee are adequate, i.e. compliant with applicable laws and recommendations, and consistent with other internal governance documents of the Bank.

Rules for the provision of support to the Management Board and the Supervisory Board of the Bank

The Rules set out the technical and organisational arrangements for preparing and holding meetings of the Management Board and the Supervisory Board. They include detailed provisions governing the preparation, coordination, circulation and storage of materials and invitations for meetings of both bodies, as well as the preparation of formal minutes. The Rules establish detailed guidelines on matters addressed in the Rules of Procedure for the Management Board and the Rules of Procedure for the Supervisory Board.

In the previous year, a review of the Rules was conducted with a view to simplifying and streamlining the process and improving its efficiency. As a result, draft amendments to the Rules were prepared and submitted for consultation as part of the Bank's internal governance process.

Rules for the development and adoption of internal governance documents at the Bank

The Rules set out the technical and organisational arrangements for all internal rulemaking activities at Bank Ochrony Środowiska S.A., including the preparation, issuance, storage and distribution of internal governance documents, including those issued or approved by the Supervisory Board.

In the previous year, a review of the Rules was conducted with a view to simplifying and streamlining the process and improving its efficiency. As a result, draft amendments to the Rules were prepared and submitted for consultation as part of the Bank's internal governance process.

Resolution on the procedure for reimbursing members of the Supervisory Board for expenses related to their Supervisory Board duties

The resolution, adopted pursuant to Article 392(3) of the Commercial Companies Code, specifies the categories of services and expenses eligible for reimbursement to a Supervisory Board member, as well as the requirements for documenting such expenses for reimbursement purposes.

Following a review conducted in 2025 and at the beginning of 2026, the resolution was amended to clarify the provisions governing the reimbursement of expenses incurred by Supervisory Board members in connection with their participation in the work of the Supervisory Board and its committees, attendance at meetings relating to the Bank's activities, and professional development in their capacity as Supervisory Board members.

Policy on the Assessment of Suitability of Candidates for the Supervisory Board, Members of the Supervisory Board and the Supervisory Board of the Bank

A review of the existing Policy conducted in 2025 did not identify any need for amendments to the document, which had been adopted by the Annual General Meeting of the Bank on 19 June 2024.

Following a review carried out in the first quarter of 2026, a need to amend the Policy was identified. The relevant amendments should be implemented after the transposition into Polish law of the CRD VI Directive, intended to promote greater consistency of supervisory practices across the European Union and strengthen the role of supervisory authorities in assessing members of the management bodies of financial institutions. The proposed draft legislation specifies the principles governing suitability assessments under Polish law. Following completion of the legislative process, the act will enter into force 14 days after its publication.

Under the draft legislation, the appointment of Chair of the Supervisory Board will become subject to a prior assessment by the Polish Financial Supervision Authority (an ex ante assessment). This represents a major change relative to the current framework, under which the PFSA's assessment is generally sought after appointment to the governing body.

Diversity Policy in relation to members of the Supervisory Board of the Bank

The Policy was implemented following a positive recommendation from the Remuneration and Nomination Committee, pursuant to Article 9ce of the Banking Law Act of 29 August 1997 and in line with the Best Practice for GPW Listed Companies 2021.

The Policy applies to decisions on the appointment of members of the Bank's Supervisory Board, taking into account the principles for assessing suitability and the rules and procedures for appointing and removing members of the Bank's governing bodies.

Following a review conducted in 2025, a need was identified to update the Policy after the transposition into Polish law of Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022 on improving the gender balance among directors of listed companies and related measures. The required amendments should confirm the application of objective selection criteria and further emphasise the need to ensure gender diversity within the Bank's governing bodies, including by clarifying the provisions of the Policy relating to gender diversity targets, namely a minimum representation of each gender within the Bank's governing bodies and the expected date for achieving that target.

In light of the foregoing, the Supervisory Board is satisfied that the regulations governing the operation of the Supervisory Board are adequate, in that they:

- comply with applicable laws, as well as the guidelines and recommendations issued by supervisory authorities;
- are subject to ongoing review and adjustment in response to changes in legal requirements, supervisory expectations and the Bank's internal circumstances;
- support the effective operation of the Supervisory Board;
- enable Supervisory Board members to discharge their responsibilities with due diligence, professionalism and active engagement;
- do not compromise independent judgement and support decision-making based on objective and relevant considerations;
- ensure that conflicts of interest are duly managed and the requirement to have an adequate number of independent members is fulfilled.

3. Composition of the Supervisory Board Committees and summary of their activities in 2025

3.1. Internal Audit Committee

The Internal Audit Committee operates on the basis of the Rules of Procedure titled 'Organisation and Responsibilities of the Internal Audit Committee', adopted by the Supervisory Board, as well as the Committee's annual Work Plan.

The Internal Audit Committee's duties include, in particular:

- monitoring of the financial reporting process, the effectiveness of the internal control system, the risk management system and the internal audit function, and the performance of statutory audit activities, in particular the audit engagements carried out by the audit firm;
- overseeing and monitoring of the independence of the statutory auditor and the audit firm, including the assessment of the statutory auditor's independence and granting consent for the provision of permitted non-audit services;
- developing the policy and procedures for the selection and appointment of an audit firm to perform the audit of the financial statements of BOŚ S.A., and presenting to the Supervisory Board recommendations concerning the appointment of an audit firm to carry out the audit;
- exercising oversight over the activities of the internal audit function, including in particular its proper positioning within the Bank's organisational structure, while ensuring its operational independence;
- providing opinions on candidates for the position of head of the internal audit function or compliance function, and on the Management Board's intention to remove persons holding these positions;
- monitoring of the Group's sustainability reporting process and related assurance engagements.

In 2025, the following persons served on the Internal Audit Committee:

- Aleksandra Świdorska – Chair of the Committee (until 4 December 2025),
- Aleksandra Wrochna – Chair of the Committee (from 12 December 2025),
- Marcin Liberadzki – Deputy Chair of the Committee (until 1 July 2025) and Committee Member (from 31 July 2025),
- Jan Banasiński – Committee Member (from 21 March 2025 to 30 July 2025) and Deputy Chair of the Committee (from 31 July 2025),
- Adam Ruciński – Committee Member,
- Marzenna Sendcka – Committee Member,
- Piotr Wybieralski – Committee Member.

At the end of 2025, the composition of the Internal Audit Committee was as follows:

- Aleksandra Wrochna – Chair of the Committee,
- Jan Banasiński – Deputy Chair of the Committee,
- Marcin Liberadzki – Committee Member,
- Adam Ruciński – Committee Member,
- Marzenna Sendcka – Committee Member,
- Piotr Wybieralski – Committee Member.

In 2025, meetings of the Internal Audit Committee were convened on an ad-hoc basis, primarily in connection with the implementation of the Committee's Work Plan and the Bank's current needs.

The Internal Audit Committee's annual Work Plan for 2025 was implemented in full.

In 2025, the Committee held 14 meetings, as documented in the relevant minutes.

The Committee meetings were attended by the President of the Management Board and, depending on the agenda, by the Vice Presidents responsible for the relevant business areas, as well as the Head of the Internal Audit Department, the Head of the Compliance Department or their designated substitutes, and – when accounting and financial reporting matters were under consideration – the Head of the Accounting Department. In addition, representatives of external audit firm Mazars Audyt Sp. z o.o. participated in five meetings of the Committee.

In 2025, the 'Organisation and Responsibilities of the Internal Audit Committee' document was reviewed and amended. Information on the scope of the amendments is presented in the section 'Self-assessment of the adequacy of internal regulations governing the operation of the Supervisory Board'.

In 2025, the Internal Audit Committee provided opinions and recommendations to the Supervisory Board in relation to materials considered by the Supervisory Board and performed, on an ongoing basis, its responsibilities arising under applicable laws and supervisory recommendations defining the Committee's role and powers.

In particular, as part of its supervision over the financial reporting and auditing, the Committee:

- commissioned an analysis aimed at establishing the full factual background and circumstances surrounding the conclusion, performance and termination of contracts relating to the RK/2 – DPD and NPK – Corporate and Cards projects, including the decision-making workflow, subsequent modifications to original decisions and changes in the teams responsible for the projects. The analysis was completed and the final report was received by the Committee at its June meeting;
- cooperated on an ongoing basis with the statutory auditor responsible for the audit of the financial statements of the Bank and the BOŚ Group, as part of which it a) reviewed the audit methodology and the auditor's report on the course and findings of the audit of the full-year financial statements of the Bank and its Group for 2024; b) reviewed the auditor's report on the course and findings of the review of the condensed interim financial statements of the Bank and its Group for the first half of 2025; and c) reviewed the auditor's audit plan for the 2025 financial statements;
- considered, and recommended that the Supervisory Board approve, the financial statements of the Bank and its Group for 2024, the Directors' Report on the operations of the Group in 2024, presented jointly with the Directors' Report on the operations of the Bank, as well as the qualitative and quantitative information of the Bank's Group concerning capital adequacy as at 31 December 2024;
- approved the engagement of the external auditor to provide assurance services in respect of the BOŚ Group's corporate governance, risk

management and corporate social responsibility reporting for 2024–2025 in connection with amendments to the Accounting Act;

- periodically reviewed information on the status of implementation of the statutory auditor’s recommendations issued following the audit of the 2023 financial statements, and on the Bank’s progress in implementing the external auditor’s recommendations following the opening audit, and presented the relevant recommendations to the Supervisory Board;
- developed and submitted to the Supervisory Board a recommendation regarding the selection and appointment of an audit firm to audit the full-year separate and consolidated financial statements of BOŚ S.A. and the BOŚ Group, to review the interim separate and consolidated financial statements of BOŚ S.A. and the BOŚ Group, and to provide assurance in respect of sustainability reporting for 2026–2027.

The activities of the Internal Audit Committee also resulted in:

- review and adoption of the following documents:
 - the Report on amendments to the accounting policies following alignment with the PFSA’s Recommendation U;
 - internal audit reports;
 - the Report on the loan portfolio, including changes to risk parameters and their impact on credit impairment charges;
 - the Report on the remuneration of the Bank’s internal control function employees, i.e. employees of the risk, internal audit, and compliance areas, as well as employees holding key positions in BOŚ S.A.’s financial reporting function, against average salaries at the Bank, and information on whether the remuneration of individuals managing the audit and compliance functions complies with the requirements set out in the PFSA’s Recommendation H,
- review and recommendation for the Supervisory Board to approve/adopt the following key documents:
 - the 2026 Internal Audit Plan and the Multi-Year Audit Plan for 2026–2030;
 - the Report on the implementation of the Internal Audit Department’s Quality Assurance and Improvement Programme, the results of the Department’s 2024 self-assessment, and the Report on the implementation of the Internal Audit Strategy for 2024–2026 aligned with the BOŚ S.A. Strategy;
 - the annual Compliance Report concerning the performance of the compliance function in 2024 and the Compliance Department’s Work Plan for 2026;
 - the Rules of Procedure for the Compliance Department of Bank Ochrony Środowiska S.A.;
 - the Report on the review and update of the BOŚ S.A. Code of Ethics;
 - the Report on the adequacy and effectiveness of the internal control system at BOŚ S.A. in 2024, including the Internal Audit Department’s activity report;
 - the Assessment of the adequacy and effectiveness of the internal control system at the Bank and the BOŚ Group in 2024;
 - the Assessment of the control functions for 2024, together with ongoing (quarterly) performance updates;
 - the Disclosure Policy – rules governing the disclosure by BOŚ S.A. of qualitative and quantitative information on capital adequacy,

- the Annual Report – assessment of the effectiveness of the AML/CFT compliance function in 2024;
- the Bank’s AML/CFT Strategy, including the AML/CFT Training Strategy – with a 2025 outlook, and quarterly reports on the implementation of the Bank’s AML/CFT programme;
- the Compliance Policy of BOŚ S.A. and the Compliance Policy of the BOŚ Group;
- the Conflicts of Interest Policy of BOŚ S.A.;
- the Assessment of the adequacy and effectiveness of the Anonymous Whistleblowing Procedure (Procedure for anonymous reporting of violations of law, internal procedures and ethical standards applicable at BOŚ S.A.);
- regular (semi-annual) reports from the compliance function on the findings of investigations into cases of violations of law, internal procedures or ethical standards applicable at the Bank (whistleblowing);
- regular reports on the implementation of the Polish Financial Supervision Authority’s recommendations issued after inspections and audits carried out at the Bank;
- regular (quarterly) updates on the compliance risk;
- regular (quarterly) updates on the findings of internal audits and of external inspections and audits carried out at the Bank, as well as quarterly reports on the review of implementation of post-audit and post-inspection recommendations;
- the annual Report on the Bank’s compliance with the laws governing performance of the activities referred to in Article 70(2) of the Act on Trading in Financial Instruments.

Based on materials and information provided by the Management Board, the Internal Audit Department, the Compliance Department and the Operational Risk Department, the Committee prepares a recommendation for the Supervisory Board regarding its assessment of the internal control system at BOŚ S.A. Details of that assessment are set out in Appendix 1 to this Report.

3.2. Risk Committee

The Risk Committee supports the Supervisory Board in its oversight of risk, carrying out the duties set out in the Banking Law Act, the Bank’s Articles of Association and Supervisory Board resolutions.

In 2025, they following persons served on the Risk Committee:

- Wojciech Krawczyk – Chair of the Committee (until 11 March 2025),
- Marcin Liberadzki – Deputy Chair of the Committee (until 21 March 2025), subsequently Chair (from 21 March 2025), and Committee Member (from 31 July 2025),
- Piotr Wybieralski – Committee Member (until 21 March 2025), subsequently Deputy Chair (from 21 March 2025), and Chair of the Committee (from 31 July 2025),
- Marzenna Sendecka – Committee Member (until 31 July 2025), subsequently Deputy Chair of the Committee (from 31 July 2025),
- Adam Ruciński – Committee Member,
- Artur Stefański – Committee Member.

At the end of 2025, the composition of the Risk Committee was as follows:

- Piotr Wybieralski – Chair of the Committee,
- Marzenna Sendecka – Deputy Chair of the Committee,

- Marcin Liberadzki – Committee Member,
- Adam Ruciński – Committee Member,
- Artur Stefański – Committee Member.

In 2025, meetings of the Risk Committee were convened on an ad-hoc basis, driven primarily by the implementation of the Committee's Work Plan and the Bank's current needs. In 2025, the Committee held 10 meetings, as documented in the relevant minutes.

The Committee meetings were attended by: 1) members of the Management Board, 2) Heads of the Head Office departments in the Risk Area and, as appropriate, Heads of the Head Office departments in other areas, 3) Head of the Internal Audit Department and Head of the Compliance Department, or their designated substitutes, and 4) members of the Supervisory Board other than the Committee members.

The principal role of the Risk Committee is to support the Supervisory Board in its risk oversight functions. In performing this role during 2025, the Committee in particular:

- provided advisory opinions on the Bank's overall current and future risk appetite and risk-bearing capacity, including by considering periodic reports and information submitted by the Management Board on:
 - key developments relevant to the Bank's risk profile, and material changes in the risk management process and framework,
 - the Bank's risk profile, increased exposure to specific risks, risk identification and monitoring methods, and measures undertaken to mitigate risks,
- provided advisory opinions on the banking risk management strategy developed by the Management Board and the Management Board's updates on the strategy implementation,
- provided advisory opinions on the review of incentives created by the remuneration policy and practice, assessing whether those incentives take into account the institution's risk, capital and liquidity position, as well as the probability and time horizon of profit generation,
- supported the Supervisory Board in overseeing the implementation of the banking risk management strategy by senior management,
- reviewed the prices of assets and liabilities offered to customers for their alignment with the Bank's business model and risk strategy, and where the prices failed to properly account for the risks stemming from the Bank's business model and risk strategy – recommended measures to be undertaken by the Management Board to ensure that the prices of assets and liabilities adequately reflected the risks involved.

The Risk Committee's activities in 2025 also included:

- considering and providing recommendations for the Supervisory Board with respect to materials and documents on risk management at the Bank, including in particular:
 - the quarterly Banking Risk reports;
 - the Banking Risk Management Strategy of BOŚ S.A.;
- considering and providing recommendations for the Supervisory Board with respect to matters related to capital adequacy and internal capital, including in particular:

- the ICAAP Review Report for the BOŚ Group;
- the BOŚ S.A. Capital and ICAAP Process Management Policy;
- the BOŚ S.A. Capital Adequacy Plan;
- considering and providing recommendations for the Supervisory Board with respect to the results of the review of the ILAAP liquidity adequacy assessment process;
- providing advisory opinions on the review of incentives created by the remuneration policy and practice, assessing whether those incentives take into account the institution's risk, capital and liquidity position, as well as the probability and time horizon of profit generation;
- reviewing the prices of assets and liabilities offered to customers for their alignment with the Bank's business model and risk strategy (deep-dive workshop sessions).

In addition to matters arising from the Committee's regular Work Plan, a number of dedicated workshop sessions were held during 2025 covering the following topics:

- components of the minimum capital requirement, including the P2G (Pillar 2 Guidance) capital add-on;
- strategic priorities of the Managing Director responsible for the Integrated Risk Division;
- the trading book (including balance-sheet data, strategy and related matters);
- a review of portfolios and instruments held in the banking book, including all on-balance-sheet and off-balance-sheet exposures, the banking book risk management strategy (covering interest rate risk and credit risk), the investment policy and hedging strategies, together with the related business models;
- IRRBB and CSRBB risk, including the principal exposure and risk measures used for risk measurement and management (including supervisory metrics), as well as the methodologies applied and results obtained;
- the Bank's investment strategy;
- the creditworthiness assessment process, including its planned changes and implementation timetable.

As part of these workshop sessions, the Committee reviewed the following key materials: 'Information on the Macroeconomic Environment and Developments In Financial Markets', 'Investment Portfolio Transactions, Risk Limit Monitoring and the Portfolio's Financial Performance', the financial performance report as at 30 September 2025, including information on ALM results and investment portfolio performance, the Proposal for the Adoption of Transfer Pricing Parameters and Rates Applicable to Assets, Liabilities and Off-Balance-Sheet Items, and the 'Rules on the Operation, Determination and Application of Internal Funds Transfer Pricing Rates (FTP Framework)'.

In 2025, the 'Organisation and Responsibilities of the Risk Committee' document was reviewed and amended. Information on the amendments is presented in the section 'Self-assessment of the adequacy of internal regulations governing the operation of the Supervisory Board'.

Based on materials and information provided by the Management Board and the organisational units within the Risk Area, the Committee prepares a

recommendation for the Supervisory Board regarding its assessment of the risk management system at BOŚ S.A. Details of that assessment are set out in Appendix 1 to this Report.

3.3. Remuneration and Nomination Committee

The Committee operates pursuant to the Rules of Procedure for the Remuneration and Nomination Committee.

The Committee's principal responsibilities include:

- providing advisory opinions on and monitoring the Bank's remuneration policy and supporting the Bank's governing bodies in designing and implementing the policy;
- providing advisory opinions on and monitoring variable remuneration of individuals in key role positions, individuals in dedicated positions with responsibility for risk management, and individuals responsible for managing the compliance and internal audit functions;
- providing advisory opinions on the assessment of the suitability of candidates for the position of member of the Management Board, members of the Management Board and the Management Board as a whole (collective suitability);
- providing advisory opinions on the assessment of the suitability of candidates for the position of member of the Supervisory Board, members of the Supervisory Board and the Supervisory Board as a whole (collective suitability);
- providing advisory opinions on the assessment of the suitability of candidates for the position of member of the Internal Audit Committee, members of the Internal Audit Committee and the Committee as a whole (collective suitability).

In 2025, the following persons served on the Remuneration and Nomination Committee:

- Artur Stefański – Chair of the Committee,
- Marcin Likierski – Deputy Chair of the Committee,
- Wojciech Krawczyk – Committee Member (until 11 March 2025),
- Piotr Wybieralski – Committee Member,
- Jan Banasiński – Committee Member (from 21 March 2025),
- Tomasz Budasz – Committee Member (from 12 December 2025),
- Aleksandra Wrochna – Committee Member (from 12 December 2025).

At the end of 2025, the composition of the Remuneration and Nomination Committee was as follows:

- Artur Stefański – Chair of the Committee,
- Marcin Likierski – Deputy Chair of the Committee,
- Jan Banasiński – Committee Member,
- Tomasz Budasz – Committee Member,
- Aleksandra Wrochna – Committee Member,
- Piotr Wybieralski – Committee Member.

Meetings of the Committee are convened on an ad hoc basis – no less than twice a year – and are driven primarily by the implementation of the Committee's Work Plan and the Bank's current needs. In 2025, the Committee held 17 in-person meetings and votes on resolutions circulated outside of meetings.

The Committee's discussions focused primarily on matters relating to:

- assessment of the suitability of members of the Supervisory Board and Management Board, performed pursuant to Article 22aa of the Banking Law Act, and the EBA and ESMA Guidelines – Guidelines of the European Banking Authority and the European Securities and Markets Authority EBA GL/2021/06 of 2 July 2021 on the assessment of the suitability of members of the management body and key function holders,
- variable remuneration of the Bank’s personnel holding managerial positions with a significant influence on the Bank’s risk profile (risk takers), within the meaning of the Regulation of the Minister of Finance, Development Funds and Regional Policy of 8 June 2021 on risk management and internal control systems and remuneration policy at banks, and proposing objectives to be set for individual members of the Management Board,
- setting management objectives (for the Management Board as a whole), objectives for the areas within the respective remits of the Management Board members, and objectives for individual Management Board members.

In the reporting period, the Committee provided advisory opinions, proposals and recommendations on the remuneration and suitability assessment policies. Taking action based on these opinions, proposals and recommendations was the responsibility of the General Meeting, the Supervisory Board and the Management Board, as appropriate. All the opinions, proposals and recommendations given by the Remuneration and Nomination Committee in 2025 were acted on and implemented.

Key outcomes of the Committee’s work in 2025 included:

- development of the proposed management objectives (for the Management Board as a whole), objectives for the areas within the respective remits of the Management Board members, and objectives for individual Management Board members for 2025, their respective weightings, and a relevant recommendation for the Supervisory Board;
- recommendation for the Supervisory Board to undertake a reassessment of 1) the individual suitability of members of the Internal Audit Committee and the collective suitability of the Committee as a whole; 2) the individual suitability of members of the Management Board and the collective suitability of the Management Board as a whole;
- recommendation of a reassessment of the individual suitability of Supervisory Board members and the collective suitability of the Supervisory Board as a whole, and submitting the results to the General Meeting;
- review of the documentation submitted and the necessary verification procedures in respect of candidates for the Supervisory Board nominated by shareholders for the purpose of conducting an initial assessment of the individual suitability of candidates for the Supervisory Board and the collective suitability of the Supervisory Board, as well as an initial assessment of the individual suitability of candidates for the Internal Audit Committee and the collective suitability of the Internal Audit Committee;
- recommendations and advisory opinions concerning the fixed remuneration of Management Board members and expenses incurred in connection with the provision of management services under the relevant management service contracts;

- recommendations and advisory opinions concerning amendments to the model management service contract;
- advisory opinion on the report on the assessment of the implementation of the Remuneration Policy in 2024, with a draft assessment by the General Meeting of whether the Policy supports the Bank's development and security of its operations;
- receipt and advisory opinion on: 1) the review of the current Remuneration Policy for Members of the Supervisory Board and Members of the Management Board of BOŚ S.A., including market-benchmark analysis of board-level pay data; 2) the Remuneration Report for Members of the Supervisory Board and Members of the Management Board of Bank Ochrony Środowiska S.A. for 2024;
- receipt and advisory opinion on: 1) the review of the current Remuneration Policy for Members of the Supervisory Board and Members of the Management Board of BOŚ S.A., including market-benchmark analysis of board-level pay data; 2) the Remuneration Report for Members of the Supervisory Board and Members of the Management Board of Bank Ochrony Środowiska S.A. for 2024;
- receipt and advisory opinion on: 1) the results of the review of the Diversity Policy for Members of the Management Board of BOŚ S.A. and the Diversity Policy for Members of the Supervisory Board of BOŚ S.A., 2) the draft report on the status of implementation of the Diversity Policy with respect to the Management Board and Supervisory Board of BOŚ S.A.;
- advisory opinion on the updated List of Managerial Positions with a Significant Influence on the Risk Profile of BOŚ S.A.;
- advisory opinion on the updated List of Managerial Positions with a Significant Influence on the Risk Profile of BOŚ S.A.;
- advisory opinion on the proposed amounts of 2024 variable remuneration for individuals in managerial positions with a significant influence on the Bank's risk profile (risk takers);
- advisory opinion on the proposed amendment to the Succession Planning Rules of BOŚ S.A.;
- advisory opinion on the review of the incentives created by the remuneration policy and practice, assessing whether those incentives take into account the institution's risk, capital and liquidity position, as well as the probability and time horizon of profit generation;
- advisory opinion on the Report on the activities of the Remuneration and Nomination Committee in 2024;
- advisory opinion on the results of the analysis of the materiality of the impact of individual subsidiaries on the Bank's risk profile as at 30 June 2025, in accordance with the Remuneration Policy for persons in managerial positions within the BOŚ Group;
- advisory opinion on the results of the analysis of the materiality of the impact of individual subsidiaries on the Bank's risk profile as at 30 June 2025, in accordance with the Remuneration Policy for persons in managerial positions within the BOŚ Group;
- reviewing the findings presented in the internal audit report entitled 'Remuneration Policy'.

In the current year, the Remuneration and Nomination Committee:

- prepared, in accordance with the Principles of Corporate Governance for Supervised Institutions issued by the Polish Financial Supervision Authority, a report for the Supervisory Board on the assessment of the operation of the Remuneration Policy in 2025, together with a draft opinion of the General Meeting on whether the Policy promotes the Bank's development and the security of its operations. The report is attached as Appendix 3 hereto;
- prepared, in accordance with Best Practice for GPW Listed Companies 2021, a report on the status of implementation of the Diversity Policy with respect to the Management Board and Supervisory Board of BOŚ S.A. The report is attached as Appendix 4 hereto;
- reviewed the current Remuneration Policy for Members of the Supervisory Board and Management Board of BOŚ S.A., including market-benchmark analysis of board-level pay data.

3.4. Environmental Protection Committee

The Environmental Protection Committee is a body appointed by the Supervisory Board to support it in the development of the Bank's pro-environmental activities. The Committee performs an advisory and consultative role.

Key responsibilities of the Environmental Protection Committee are set out in its Rules of Procedure, adopted by the Supervisory Board. The primary task of the Committee is to regularly provide advisory opinions and recommendations for the Supervisory Board with regard to the quarterly reports on the Bank's pro-environmental activities, initiatives and types of environmental projects financed by the Bank. The Environmental Protection Committee facilitates the Bank's cooperation with the National and Provincial Funds for Environmental Protection and Water Management and with public administration bodies, including the Ministry of Climate and Environment.

In 2025, the following persons served on the Environmental Protection Committee:

- Władysław Mańkut – Chair of the Committee,
- Marzenna Sendcka – Deputy Chair of the Committee,
- Aleksandra Świdorska – Committee Member (until 4 December 2025),
- Tomasz Budasz – Committee Member (from 12 December 2025).

At the end of 2025, the composition of the Environmental Protection Committee was as follows:

- Władysław Mańkut – Chair of the Committee,
- Marzenna Sendcka – Deputy Chair of the Committee,
- Tomasz Budasz – Committee Member.

The Committee's meetings were held on an ad hoc basis, driven primarily by the implementation of the Committee's Work Plan. In 2025, six meetings of the Committee were held, and each was documented in the meeting minutes.

In addition to members of the Committee, the meetings were attended by representatives of the Management Board and management staff, including: Heads and employees of organisational units in the Analysis, Strategy and Environmental Protection Division.

In accordance with its Work Plan, the Committee's discussions in 2025 focused on the quarterly reports on the Bank's pro-environmental activities, as well as reports

on cooperation with the National and the Provincial Funds for Environmental Protection and Water Management. The Environmental Protection Committee regularly reviewed these reports and provided recommendations to the Supervisory Board regarding their approval.

In discussing the above reports, the Committee addressed, among other things:

- the status of the Bank's green loan portfolio, including the extent of exposure to environmental protection areas identified in the Bank's Strategy;
- banking income generated by the green portfolio and the environmental benefits achieved;
- measures undertaken to strengthen cooperation with the National Fund for Environmental Protection and Water Management (NFOŚiGW) and the Provincial Funds for Environmental Protection and Water Management (WFOŚiGW).

In addition to the reports referred to above, the Committee also addressed other relevant environmental-protection matters during its discussions in 2025, providing appropriate recommendations to the Supervisory Board. In particular, the Committee reviewed and submitted the following materials to the Supervisory Board:

- periodic (semi-annual) reports on the implementation of the ESG Strategy of the BOŚ Group;
- proposed amendments to the Rules of Procedure for the Environmental Protection Committee;
- the draft BOŚ Group ESG Strategy for 2025–2027 and Priorities of the BOŚ Group ESG Strategy for 2025–2027.

In the course of its discussions on the presented materials, the Committee emphasised the need to strengthen and progressively expand the Bank's commitment to pro-environmental initiatives and to explore opportunities for broadening collaboration with Environmental Protection Funds, particularly in light of increasing competitive pressure from other banks. The Committee also highlighted the need for the Bank to adapt proactively to the rapidly evolving regulatory landscape relating to environmental protection and sustainable finance.

4. Satisfaction of the independence criteria by members of the Supervisory Board in 2025

In 2025, the Supervisory Board comprised the following members:

- Wojciech Krawczyk (until 11 March 2025),
- Aleksandra Świdorska (until 4 December 2025),
- Marcin Liberadzki,
- Marcin Likierski,
- Władysław Mańkut,
- Adam Ruciński,
- Marzenna Senddecka,
- Artur Stefański,
- Piotr Wybieralski,
- Jan Banasiński (from 11 March 2025),
- Aleksandra Wrochna (from 4 December 2025),

- Tomasz Budasz (from 4 December 2025).

As necessary, and in accordance with the provisions of:

- the Best Practice for GPW Listed Companies 2021;
- the European Commission Recommendation on the role of non-executive directors or members of the supervisory board of listed companies and on the committees of the supervisory board;
- the Rules of Procedure for the Supervisory Board,

the Supervisory Board assessed whether any relationships or circumstances existed that could affect satisfaction by its individual members of the applicable independence criteria.

Based on declarations submitted by Supervisory Board members (specifying the independence criteria set out in the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight), as well as the Supervisory Board's own independence assessments, the following conclusions were reached in 2025:

- the independence criteria were satisfied by 11 members: Tomasz Budasz, Wojciech Krawczyk, Marcin Liberadzki, Marcin Likierski, Władysław Mańkut, Adam Ruciński, Marzenna Senddecka, Artur Stefański, Aleksandra Świdorska, Aleksandra Wrochna, Piotr Wybieralski;
- one member, Jan Banasiński, did not satisfy the independence criteria due to professional ties with the Bank within the preceding five years.

The requirement set out in the Best Practice for GPW Listed Companies: *'At least two members of the supervisory board meet the criteria of being independent referred to in the Act on Statutory Auditors, Audit Firms, and Public Oversight of 11 May 2017, and have no actual and material relations with any shareholder who holds at least 5% of the total vote in the company'* – was fulfilled at the Bank.

With respect to the independence criteria applicable to members of the Internal Audit Committee under the Act of 11 May 2017 on Auditors, Audit Firms and Public Oversight, the Supervisory Board confirms that the following Committee members satisfied those criteria:

- Aleksandra Świdorska – Chair of the Committee (until 4 December 2025),
- Aleksandra Wrochna – Chair of the Committee (from 12 December 2025),
- Marcin Liberadzki,
- Adam Ruciński,
- Marzenna Senddecka,
- Piotr Wybieralski.

Accordingly, the requirement that the majority of members of the Internal Audit Committee, including its Chair, satisfy the applicable independence criteria was fulfilled at the Bank throughout 2025.

5. Satisfaction by Supervisory Board members of the requirements under Article 129(1) and 129(5) of the Act on Statutory Auditors, Audit Firms, and Public Oversight of 11 May 2017

The Act on Statutory Auditors, Audit Firms, and Public Oversight of 11 May 2017 introduced specific requirements for Supervisory Board members who serve on the Internal Audit Committee:

- Article 129(1) of the Act requires that at least one member of the Internal Audit Committee possesses knowledge and skills in accounting or auditing financial statements.

Based on the declarations submitted by members of the Internal Audit Committee and the individual suitability assessments that had been conducted, this requirement was fulfilled at the Bank;

- Article 129(5) of the Act requires that members of the Internal Audit Committee possess knowledge and skills in the field of banking. This requirement is deemed satisfied if at least one member of the Committee possesses knowledge and skills in the field of banking, or if the Committee members collectively possess such knowledge and skills across the relevant areas.

Based on the declarations submitted by members of the Internal Audit Committee and the individual suitability assessments that had been conducted, this requirement was fulfilled at the Bank.

6. Aggregate amount of consideration payable by the Bank for all audits commissioned by the Supervisory Board during the financial year, to be performed by an engaged advisor

In 2025, the Supervisory Board did not commission any audits to be performed by advisors, and as a result, the Bank did not incur any costs of such audits.

7. Material events after the end of the reporting period

7.1. Delegation of Supervisory Board members to the Management Board

At its meeting on 13 March 2026, following a decision to remove the President of the Management Board with effect from that date, the Supervisory Board delegated Artur Stefański, a member of the Supervisory Board, to temporarily serve as Vice President of the Management Board responsible for managing the Management Board's activities. The delegation was effective until completion of the recruitment process for the position of President of the Management Board of Bank Ochrony Środowiska S.A., but no longer than until 13 June 2026. Upon completion of the recruitment process, the Supervisory Board appointed a Vice President of the Management Board responsible for managing the Management Board's activities, with effect from 27 April 2026, for a definite period, i.e. until the effective date of the Supervisory Board's resolution appointing the President of the Management Board of Bank Ochrony Środowiska S.A. As a consequence of these decisions, Artur Stefański's delegation to the Management Board expired on 26 April 2026.

At its meeting on 24 April 2026, following the resignation of Kamil Kuźmiński from the position of Vice President of the Management Board, the Supervisory Board delegated Marcin Liberadzki, a member of the Supervisory Board, to temporarily serve as Vice President of the Management Board, with effect from 27 April 2026, for a period not exceeding three months, i.e. until 27 July 2026.

7.2. Changes in the composition of the Supervisory Board

On 15 May 2026, the Extraordinary General Meeting of BOŚ S.A. appointed members of the Supervisory Board for a new joint 13th term of office. The following persons were appointed to the Supervisory Board:

- 1) Piotr Czajkowski,
- 2) Łukasz Kryśkiewicz,
- 3) Marcin Liberadzki,
- 4) Władysław Mańkut,
- 5) Tomasz Nowak,
- 6) Paweł Pudłowski,
- 7) Marzenna Senddecka,
- 8) Adam Wasiak,
- 9) Aleksandra Wrochna,
- 10) Piotr Wybieralski.

Following the appointment of the Supervisory Board for the new term of office, the Supervisory Board appointed:

- Paweł Pudłowski as Chair of the Supervisory Board,
- Aleksandra Wrochna as Deputy Chair of the Supervisory Board,
- Marzenna Senddecka as Secretary of the Supervisory Board.

The Supervisory Board also appointed the following committees:

- The Internal Audit Committee, comprising:
 - 1) Aleksandra Wrochna – Chair of the Committee,
 - 2) Marzenna Senddecka – Deputy Chair of the Committee,
 - 3) Piotr Czajkowski – Committee Member,
 - 4) Marcin Liberadzki – Committee Member,
 - 5) Piotr Wybieralski – Committee Member.
- The Risk Committee, comprising:
 - 1) Piotr Wybieralski – Chair of the Committee,
 - 2) Piotr Czajkowski – Deputy Chair of the Committee,
 - 3) Łukasz Kryśkiewicz – Committee Member,
 - 4) Marcin Liberadzki – Committee Member,
 - 5) Marzenna Senddecka – Committee Member.
- The Remuneration and Nomination Committee, comprising:
 - 1) Marzenna Senddecka – Chair of the Committee,
 - 2) Aleksandra Wrochna – Deputy Chair of the Committee,
 - 3) Łukasz Kryśkiewicz – Committee Member,
 - 4) Tomasz Nowak – Committee Member,

- 5) Adam Wasiak – Committee Member,
 - 6) Piotr Wybieralski – Committee Member.
- The Environmental Protection Committee, comprising:
- 1) Władysław Mańkut – Chair of the Committee,
 - 2) Adam Wasiak – Deputy Chair of the Committee,
 - 3) Tomasz Nowak – Committee Member.

At the same time, the Supervisory Board delegated Marcin Liberadzki, a member of the Supervisory Board, to temporarily serve as Vice President of the Management Board, with effect from 18 May 2026, until a new Vice President of the Management Board is appointed.

7.3. Report of the Supervisory Board on the assessment of the financial statements and directors' reports of the Bank and the BOŚ Group for 2025 in terms of accuracy and consistency with the accounting records and documents, and of the Management Board's proposal on the allocation of the Bank's profit for 2025

On 15 April 2026, the Supervisory Board of Bank Ochrony Środowiska S.A., acting pursuant to Article 382(3) of the Commercial Companies Code and Article 43(1) and (2) of the Bank's Articles of Association, assessed the following financial statements and reports for accuracy and consistency with the accounting records, underlying documents, and the actual state of affairs:

- separate full-year financial statements of BOŚ S.A. for the year ended 31 December 2025 (separate financial statements),
- consolidated full-year financial statements of the Bank Ochrony Środowiska Group for the year ended 31 December 2025 (consolidated financial statements),
- Directors' Report on the operations of the Bank Ochrony Środowiska Group in 2025, prepared jointly with the Directors' Report on the operations of BOŚ S.A.

Based on its assessment, the Supervisory Board concluded that these financial statements and reports were accurate and consistent with the accounting records and underlying documents. The Supervisory Board's assessment was based on:

- the content of the financial statements and reports submitted to the Supervisory Board by the Management Board;
- meetings with representatives of the audit firm responsible for auditing the financial statements, including the key audit partner;
- the independent auditor's reports on the audit of the financial statements, as well as the additional report concerning the audit submitted to the Internal Audit Committee;
- the independent auditor's limited assurance report on the sustainability reporting of the BOŚ Group for 2025;
- the positive recommendation of the Internal Audit Committee regarding the financial statements and reports.

The proper preparation of the separate and consolidated financial statements was confirmed in the audit reports issued by an independent statutory auditor. The reports include an opinion stating that the audited financial statements:

- give a true and fair view of the financial position of Bank Ochrony Środowiska S.A. and its Group as at 31 December 2025, as well as of their financial performance and cash flows for the financial year 2025, in accordance with the applicable International Financial Reporting Standards as adopted by the European Union and the accounting policies applied by the Bank;
- comply in form and content with the legal regulations applicable to Bank Ochrony Środowiska S.A. and its Group and with the provisions of the Articles of Association of Bank Ochrony Środowiska S.A.;
- and that the separate financial statements were prepared on the basis of properly maintained accounting books, in accordance with Chapter 2 of the Accounting Act of 29 September 1994.

The Supervisory Board's statement regarding the assessment of the financial statements and directors' reports was published in the annual report on 16 April 2026, pursuant to Section 72.1.16 and Section 73.1.14 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state dated 6 June 2025, and Article 20.11.9 and 11 of the Bank's Articles of Association.

Furthermore, having considered the matter at its meeting on 22 May 2026, the Supervisory Board resolved to endorse the Management Board's proposal regarding the allocation of the Bank's profit for 2025, whereby the entire profit earned in 2025 in the amount of PLN 124,068,598.55 (one hundred and twenty-four million, sixty-eight thousand, five hundred and ninety-eight złoty and fifty-five grosz) is proposed to be allocated to the Bank's statutory reserve funds.

In submitting this Report, the Supervisory Board of Bank Ochrony Środowiska S.A. requests that it be approved by the General Meeting.

**Assessment of the Bank's position in 2025 on a consolidated basis,
including an assessment of the internal control system, risk management
system, internal audit function, and compliance function**

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The Supervisory Board's assessment of the Bank's position in 2025, prepared on a consolidated basis and encompassing the internal control system, risk management system, compliance function and internal audit function, is grounded in the corporate governance principles set out in the Best Practice for GPW Listed Companies 2021.

The Supervisory Board assessed the Bank's position in 2025 based on the materials reviewed during the year at Supervisory Board meetings, including in particular:

- monthly reports on the Bank's economic and financial condition;
- quarterly reports from the compliance function and the internal audit function's reports on the results of audits and inspections, as well as other materials and reports on the Bank's operations, including in particular on risk management;
- analysis of the Directors' Report on the operations of the BOŚ Group in 2025, prepared as a single document jointly with the Directors' Report on the operations of the Bank and containing the Sustainability Statement;
- analysis of the separate full-year financial statements of BOŚ S.A. for the year ended 31 December 2025 and the consolidated full-year financial statements of the BOŚ Group for the year ended 31 December 2025;
- the independent auditor's report on the audit of the financial statements for 2025 referred to above, together with information provided by the auditor on the conduct and results of the audit, and the additional report submitted to the Audit Committee.

1. Brief assessment of the Bank's and the BOŚ Group's position in 2025

In assessing the position of the Bank and the BOŚ Group in 2025, the Supervisory Board draws attention to the following matters:

- in 2025, the Group earned a net profit of PLN 124.5 million, compared with PLN 79.7 million in the previous year, representing an increase of 56.3%;
- the Group's total assets increased by PLN 3.0 billion year on year, or 13.2%, reaching PLN 25.7 billion as at 31 December 2025;
- the Group's interest and similar income went up by PLN 22.0 million on 2024, representing an increase of 1.5%. The expansion of the Group's business, as reflected in the growth of total assets, offset the adverse impact of declining WIBOR rates on interest income following interest rate cuts introduced by the Polish Monetary Policy Council. In 2025, the Monetary Policy Council reduced interest rates by a total of 175 basis points;
- the Group's net interest income amounted to PLN 789.4 million, compared with PLN 834.3 million in 2024;
- the Group's net fee and commission income amounted to PLN 133.0 million, representing a year-on-year increase of PLN 3.5 million. The principal driver behind the increase was higher commission income from brokerage services;
- the Group's total administrative expenses amounted to PLN 653.4 million, having increased by PLN 51.0 million year on year. Employee benefit expense grew by PLN 34.5 million, or 10.5%, primarily due to salary adjustments to market levels and higher provisions recognised for holiday entitlements.

Another significant factor contributing to the increase in administrative expenses was a rise in non-personnel operating costs, up by PLN 15.1 million, or 10.0%. The Group also incurred higher contributions and payments to the Bank Guarantee Fund;

- the net effect of legal risk related to foreign-currency mortgage loans was PLN -181.7 million, compared with PLN -269.8 million in 2024, which is attributable to provisions recognised in earlier periods;
- compared with 31 December 2024, the Group's deposit base grew by PLN 2.5 billion, or 13.3%, while loans and advances increased by PLN 163.6 million, or 1.6% (with total loan origination increasing by 33.7%, including a 59.2% increase in green loans);
- the Group's interest margin on total assets amounted to 3.3% in 2025, compared with 3.73% in the previous year;
- the Group's cost/income (C/I) ratio increased to 63.2%, compared with 59.7% in 2024, primarily as a result of costs growing faster than income;
- the Group's return on equity (ROE) was 5.3% and return on assets (ROA) was 0.5%, compared with 3.6% and 0.4%, respectively, in 2024;
- BOŚ S.A.'s share of the Polish banking sector as at 31 December 2025 was:
 - 0.7% in terms of total assets, unchanged from the level recorded at the end of 2024;
 - 1.0% in terms of deposits from the non-financial sector, unchanged from the level recorded at the end of 2024;
 - 0.6% in terms of loans and advances measured at amortised cost, compared with 0.7% at the end of 2024;
- on 11 September 2025, Fitch Ratings maintained its long-term rating (IDR) for the Bank unchanged at 'BB-', with stable outlook. Currently, the Bank's ratings are as follows:
 - National Long-Term Rating at 'BBB-(pol)', stable outlook,
 - National Short-Term Rating at 'F3(pol)',
 - Viability Rating at 'BB-',
 - Government Support Rating at 'B'.

The Supervisory Board further notes that:

- as at 31 December 2025, the Group's capital adequacy ratios remained above the levels recommended by the Polish Financial Supervision Authority. The Group's Common Equity Tier 1 (CET1) ratio stood at 15.38%, while its Total Capital Ratio (TCR) was 18.49%;
- the Group maintained strong liquidity ratios at the end of 2025:
 - Liquidity Coverage Ratio (LCR): 175%;
 - Net Stable Funding Ratio (NSFR): 164%;
- as part of efforts to expand its network of business partners, the Bank partnered with cooperative banks to jointly finance investment projects, developing a syndicated financing process, which resulted in the first transactions being completed in 2025. The Bank entered into 17 syndication agreements, including 10 with cooperative banks acting as syndicate agents, with a total value of PLN 1.1 billion (of which BOŚ's share amounted to approximately PLN 0.6 billion). The Bank led two large syndicates financing renewable energy projects;

- in terms of product offerings, in 2025 the Bank participated in tenders published by BGK to select Operators (Financing Partners) that would provide preferential loans under the 2021–2027 regional programmes. The Bank won competitive tenders to offer preferential green products, mainly for SME clients, in the Provinces of Kraków, Warsaw, Rzeszów, Białystok, Poznań and Szczecin;
- in June 2025, the Bank entered into an agreement with the European Investment Bank (EIB) to administer EU loan programmes in the Provinces of Warsaw and Katowice. Under the agreement, the EIB entrusted BOŚ S.A., acting as financial intermediary, with PLN 517.6 million to provide loans on preferential terms, e.g. to fund projects supporting improvements in the energy efficiency of buildings;
- at the beginning of 2025, BOŚ received the Top Employer certificate from the Top Employers Institute for the third time. The Bank seeks to create a working environment that inspires, motivates and supports the development of every employee. This distinction confirms again that the Bank's values, mission and commitment to its people have been recognised and appreciated. Being named a Top Employer Poland 2025 reflects the Bank's long-term strategic focus, which is underpinned by efforts to create an engaging workplace for all employees;
- in 2025, BOŚ was recognised for the fifth time by the Employer Brand Portal with the Friendly Workplace award for continuing and expanding initiatives that support both team integration and genuine employee wellbeing;
- in March 2025, BOŚ was recognised in the 10th anniversary edition of the Institution of the Year ranking by *mojebankowanie.pl* – the most comprehensive initiative assessing service quality in the banking and insurance sectors;
- in 2025, Dom Maklerski BOŚ was named Brokerage House of the Year in the prestigious BULLS AND BEARS awards. For over 30 years, the BULLS AND BEARS competition, organised by the stock market and investor daily *Parkiet*, has celebrated the industry's top performers: those with the greatest impact on Poland's financial market and the strongest track record of results delivered for their clients;
- in the first quarter of 2025, Dom Maklerski BOŚ was also honoured with a number of awards from financial institutions, industry media, and investors, including: the Invest Cuffs 2024 statuette in the Multi Asset Broker 2024 category and Silver Laurel distinctions from Invest Cuffs 2024.

The Supervisory Board positively assesses the Bank's cooperation with key institutions that form the environmental protection financing system and play a significant role in efforts to mitigate the adverse impacts of climate change — namely, the National Fund for Environmental Protection and Water Management (“NFOŚiGW”) and the Provincial Funds for Environmental Protection and Water Management (“WFOŚiGW”). The Bank's offering complements the priority programmes implemented by NFOŚiGW and WFOŚiGWs. In addition, BOŚ collaborates with NFOŚiGW in connection with applications submitted under the *Mój Elektryk* (My EV) programme. The Bank maintains six active cooperation agreements, concluded in previous years with WFOŚiGW entities, concerning the provision of preferential loans for environmental protection and water management projects.

In addition, the Bank's customers were offered services and products under national and regional operational programmes, including:

- Loans to support the reconstruction of Ukraine – on 28 March 2025, BOŚ S.A. entered into an Operational Agreement with Bank Gospodarstwa Krajowego (BGK), under which BGK entrusted BOŚ with PLN 70 million to provide preferential loans;
- Loans under the EU programmes European Funds for Mazovia 2021–2027 (“Programme for Mazovia”) and European Funds for Silesia 2021–2027 (“Programme for Silesia”) – on 19 June 2025, BOŚ S.A. entered into an Operational Agreement with the European Investment Bank (EIB), under which the Bank acts as a Financial Intermediary;
- Loans with BGK bonus – loans granted under a cooperation agreement between BOŚ and Bank Gospodarstwa Krajowego. A key benefit for the customer is a bonus granted and paid by BGK to repay the principal of the loan: energy retrofitting bonus and renovation bonus;
- ELENA grant – pursuant to an agreement entered into between the Bank and EIB under the ELENA initiative, the Bank received a grant of EUR 2.6 million. The support is available to public-sector entities (local government units and municipal companies), housing sector entities (housing cooperatives and housing communities) and businesses (including SMEs);
- JESSICA Initiative – under agreements with the EIB, the Bank acts as the manager of the Urban Development Fund in selected provinces;
- JEREMIE Initiative – under agreements with the EIB, the Bank has been acting as a JEREMIE Financial Intermediary in the West Pomeranian region since 2017;
- BGK portfolio guarantees – in 2025, the Bank's clients (enterprises, including mainly SMEs) were offered the following BGK portfolio guarantees securing working capital and/or investment credit facilities: Biznesmax Plus Guarantee and Ekomax Guarantee;
- EU funds under the European Funds for a Modern Economy 2021–2027 Programme (FENG) – on 29 December 2022, a cooperation agreement was entered into with BGK under the FENG Programme. The agreement sets out the terms of cooperation regarding the provision by the Bank of technology and green loans, as well as the disbursement of BGK grants (technology and green bonuses).

Throughout 2025, the Supervisory Board continued to monitor the Bank's exposure to foreign currency mortgage loans. The Bank offers its customers repaying foreign currency-linked mortgage loans an opportunity to participate in the Compromise and Settlement Programme based on a framework proposed by the Chair of the Polish Financial Supervision Authority, as well as individually negotiated settlements. In 2025 alone, a total of 627 settlement agreements were concluded, including 56 under the Compromise and Settlement Programme. The provision for the legal risk of foreign currency-linked mortgage loans as at 31 December 2025 amounted to PLN 643.8 million.

In December 2024, the Supervisory Board approved: the Bank Ochrony Środowiska S.A. Management Strategy for 2025–2027; The Strategy emphasises that BOŚ will consistently pursue its ambition of becoming the bank of first choice for customers undertaking green investment projects. The Bank aims to support pro-environmental initiatives at the regional level across the entire country. To this

end, the Bank leverages its experience in financing and assessing pro-environmental investment projects and its strong partnerships.

The Bank has set ambitious targets to increase total assets significantly and achieve strong growth in its customer base and loan portfolio. In parallel, the Bank is pursuing a range of measures to improve its risk indicators, with a particular focus on reducing the NPL ratio. These efforts are also expected to improve profitability and net banking income (NBI).

The Supervisory Board positively assesses the fact that the Bank, in keeping with its mission and in partnership with other entities involved in green project financing in Poland, has been taking active steps to further strengthen its position on the market for financing environmental sustainability projects and seeking to increase the value of the Bank as a significant entity involved in green project financing in Poland.

In assessing the Bank's position in 2025 – notably the delivery of a consolidated net profit of PLN 124.5 million – the Supervisory Board highlights several strategic priorities for the coming years:

- stepping up efforts to expand the customer base, further improve customer service quality, and increase the number of current accounts held by retail customers;
- accelerating the growth of credit assets – including loans, bonds, factoring balances, and leasing exposures – across both business segments, with particular focus on environmentally sustainable assets and energy generation projects;
- improving the quality of the loan portfolio, e.g. by reducing the share of exposures classified to Bucket 3;
- improving profitability and net banking income;
- expanding day-to-day banking and lending relationships with local government units and energy companies to advance the green transition at the local level;
- developing partnerships with the cooperative banking sector to support financing for sustainable transformation and strengthening institutional cooperation with NFOŚiGW, WFOŚiGWs, BGK, KUKE, the EIB/EIF, ARMA and KOWR;
- further work to ramp up sales and, consequently, increase the Bank's revenue, interest margin, and loan balance.

The Supervisory Board notes that the Bank continuously monitors the macroeconomic and market environment, particularly the risk of sudden and severe external events that could indirectly have a significant impact on the Bank's position. Elevated geopolitical risk remains an important factor with a potential impact on the Bank's position.

Despite the ongoing war in Ukraine and the associated stress scenario, the Bank successfully navigated through the situation without encountering any liquidity issues or adverse impacts on other financial risks.

Going forward, a significant source of uncertainty for economic conditions globally, and thus also for the Polish economy, remains the armed conflict in the Middle East, ongoing since 27 February 2026, which has resulted in a steep increase in global energy commodity prices. Key potential consequences include:

- persistently elevated commodity prices (including of non-energy commodities), aggravating inflationary pressures in the economy;
- higher interest rates maintained by major central banks, including the National Bank of Poland, in response to anticipated or actual inflationary developments;
- weaker economic activity among Poland's main trading partners and, consequently, weaker activity in the Polish economy.

Key factors that will affect the Bank's performance include the continued legal risk associated with foreign currency mortgage as well as the risk of complaints and lawsuits concerning consumer loans in which borrowers allege breaches of the Act of 12 May 2011 on Consumer Credit, which may result in application of the 'free credit' sanction.

2. Assessment of the internal control system, internal audit function and compliance function

2.1. Assessment of the internal control system

The purpose of the internal control system is to ensure effective and efficient operations of the Bank, reliability of its financial reporting, compliance with the Bank's risk management framework, risk mitigation – through the implementation of relevant controls appropriate to the scale and complexity of the Bank's operations, as well as compliance with the applicable laws, internal regulations and market standards.

The internal control system comprises:

- the control function – designed to ensure adherence to the established controls, encompassing positions, groups of employees or organisational units across all three lines of defence responsible for carrying out tasks assigned to this function;
- the compliance function, performed by the Compliance Department – an independent organisational unit within the Bank's Head Office operating on the second line of defence and responsible for coordinating the Bank's compliance framework and overseeing compliance with applicable laws, internal regulations and market standards through the control function and compliance risk management, including the identification, assessment, control, monitoring and reporting of compliance risks;
- the internal audit function, performed by the Internal Audit Department – a dedicated organisational unit within the Bank's Head Office operating on the third line of defence, responsible for conducting internal audits and advisory activities, and for independently and objectively assessing the adequacy and effectiveness of the risk management system and the internal control system (excluding the internal audit function itself).

The internal control system extends to all areas of the Bank's business, processes, operations, transactions and other activities of business centres, operating branches and the Head Office. It also covers all levels of the Bank's organisational structure within the three lines of defence.

The Supervisory Board oversaw the implementation and maintenance of the internal control system, including the control function, compliance function and internal audit function, primarily on the basis of:

- periodic reports and information provided by the Internal Audit Department, the Compliance Department and the Operational Risk Department;
- information provided by the Management Board and advisory opinions from the Internal Audit Committee;
- other periodic reports prepared by Head Office departments;
- results of the PFSA's Supervisory Review and Evaluation Process (BION);
- findings of regulatory inspections conducted by the PFSA;
- reports and opinions issued by the external auditor in connection with the audit of the financial statements of the Bank and the BOŚ Group;
- other reports arising from supervisory and inspection activities concerning the Bank;
- information and reports received from subsidiaries.

The Supervisory Board's annual assessment of the adequacy and effectiveness of the internal control system at the Bank and across the BOŚ Group takes into account, among other things, the opinion of the Internal Audit Committee, which:

- supports the Supervisory Board in overseeing the internal control system, including monitoring the adequacy and effectiveness of the control function, the internal audit function and the compliance function;
- exercises direct supervision of the internal audit function.

The assessment of the adequacy and effectiveness of the internal control system within the Bank and the BOŚ Group for 2025 improved compared with 2024 and was found to be 'adequate and partially effective'.

As part of the review, the Supervisory Board identified key strengths of the internal control framework, as well as areas for further development and improvement. The Supervisory Board concluded that the functions responsible for control, compliance, risk management, and internal audit carried out their mandates on an ongoing basis and in line with internal regulations. The Management Board, the Internal Audit Committee, and the Supervisory Board received appropriate and timely reporting on the outcomes of these activities.

The assessment of the internal control system for 2025 was primarily influenced by the following factors:

- operation of the Bank's risk management and internal control systems, organised at three independent levels (three lines of defence);
- revisions to the quantitative and qualitative criteria used to assess control deficiencies within the internal control system;
- changes to material processes and the Control Function Matrix resulting from the 2025 review conducted to align them with the Bank's organisational structure, including the identification of key controls and related monitoring activities;
- revisions to the methodology for periodic assessment of the adequacy and effectiveness of the control function within material processes;
- rollout of a pilot application supporting the performance of control function activities;

- results of the Internal Audit Department's Risk Map, incorporating process assessments based on completed audits;
- results of the Internal Audit Department's follow-up reviews of recommendations issued after supervisory inspections and other external reviews;
- assessments of the adequacy and effectiveness of the internal control system in the audited processes;
- findings of both scheduled and non-scheduled audits, which identified risk areas and deficiencies;
- annual report of the Internal Audit Department on the adequacy and effectiveness of the Bank's internal control system, including information on the activities of the Internal Audit Department for 2025;
- implementation of the Legal and Regulatory Monitoring application, enhancing the Bank's process for tracking changes in laws, supervisory recommendations and market standards;
- appointment of Compliance Partners across all organisational units of the Bank to strengthen compliance awareness and improve cooperation with the Compliance Department;
- assessments of the compliance risk presented in the Compliance Department's regular reports and information on compliance risk management at the Bank and the BOŚ Group;
- Compliance Department's annual report on the performance of the compliance function in 2025;
- results of reviews conducted by the Compliance Department, including:
 - ongoing reviews of internal regulations, including those relating to products and services, to ensure compliance with legal requirements, market standards, supervisory guidance and internal regulations;
 - compliance testing activities and identified deficiencies;
- Operational Risk Department's periodic (quarterly) reports on the control function in 2025 and its annual assessment of the control function for 2025;
- implementation status of recommendations issued by:
 - the Internal Audit Department as part of internal audit activities,
 - the Compliance Department in connection with compliance risk management and performance of the control function,
 - supervisory and inspection authorities following external inspections and reviews;
- absence of any critical findings identified through internal audits or control function activities;
- conclusion of cooperation agreements with BOŚ Group entities governing cooperation within the internal control system framework, particularly with regard to compliance risk and performance of the control function in subsidiaries, including reporting arrangements;
- results of the PFSA's Supervisory Review and Evaluation Process (BION);
- findings of the PFSA's inspection concerning preparedness for liquidity risk management in crisis situations;
- external ratings on the Bank (Fitch Ratings and ESG Rating).

2.2. Assessment of the internal audit function

Internal audit constitutes an integral and independent component of the Bank's internal control system, operating within the third line of defence. The Internal Audit Department is organisationally accountable to the President of the Management Board and is subject to functional oversight by the Internal Audit Committee.

The Internal Audit Department performs independent and objective assurance and advisory activities aimed at adding value and enhancing the Bank's processes. It also evaluates the adequacy and effectiveness of the internal control system.

In the opinion of the Supervisory Board, the internal audit function operates effectively and efficiently, and its scope covers all units of the Bank and its subsidiaries.

This conclusion is supported by the following factors:

- the internal audit function has adequate authority and an organisational structure that enables it to perform its duties independently. In 2025, the independence of the Internal Audit Department was ensured in particular through unrestricted access to all information, documents, systems, IT tools and other resources necessary to carry out audit activities. Decisions on the audit scope and methods, sampling, opinions issued, risk assessment as well as assessment of the adequacy and effectiveness of the risk management and internal control systems are made independently by the Internal Audit Department. The independence of the Head of the Internal Audit Department is ensured through direct contact with members of the Management Board, the Internal Audit Committee and the Supervisory Board. In addition, the Head of the Department attends all meetings of the Bank's Management Board, the Internal Audit Committee and the Supervisory Board if matters related to the internal control system are to be discussed during such meetings. The Head of the Department is also entitled to attend, as an observer, meetings of the Bank's committees;
- activities of the Internal Audit Department are not combined with those of any other organisational units, functions or positions within the Bank. During 2025, no circumstances arose that could have impaired the ability of internal audit to perform its duties impartially, independently and objectively. The Internal Audit Department staff did not perform any operational functions, were not assigned to audit engagements in areas where they had been employed within the previous 12 months, and no personal relationships were identified with staff of audited units – all of which supports the conclusion that audit independence was upheld and no conflicts of interest arose. Internal auditors employed at the Bank are suitably qualified and adequately remunerated. To maintain and further develop their professional expertise and skills, employees of the Internal Audit Department attended a number of seminars and training sessions organised by external institutions, including the Polish Financial Supervision Authority, CEDUR (the Education Centre for Market Participants), the Polish Bank Association, the Association of Internal Auditors IIA Poland, and other institutions;
- the most recent independent external assessment of the internal audit function, conducted in 2023, confirmed compliance of the Internal Audit Department's operations with supervisory requirements, i.e. the PFSA's

Recommendation H, the Regulation of the Minister of Finance, Development Funds, and Regional Policy of 8 June 2021 on risk management and internal control systems and remuneration policy at banks, as well as the International Standards for the Professional Practice of Internal Auditing (IIA). The external assessor's report was presented to the Management Board, the Internal Audit Committee and the Supervisory Board. In accordance with Recommendation H, the activities of the internal audit function should be subject to an independent external assessment at least every five years. The next such assessment of the Bank's Internal Audit Department has been scheduled for 2028;

- results of the annual monitoring of the internal audit function, including:
 - Internal Audit Quality Assurance and Improvement Programme for 2025–2027. 2025 was the first year of implementation of the three-year programme, which comprises seven initiatives. By the end of December 2025, five initiatives had been completed, while the remaining two are scheduled for implementation in 2026 and 2027. Some of the initiatives are recurring and will be continued in future years. A key component of the programme is the annual self-assessment of the Internal Audit Department. The 2025 self-assessment, conducted in accordance with the Global Internal Audit Standards (effective from 9 January 2025), identified the need to implement and enhance compliance with two standards: (i) Standard 11.4 'Errors and Omissions', relating to the handling of significant errors or omissions identified in engagement reports, under the 'Communicate Effectively' principle; and (ii) Standard 13.4 'Evaluation Criteria', which requires auditors to establish appropriate evaluation criteria jointly with the Supervisory Board and/or management where management's criteria are deemed inadequate for the activity under review,
 - Strategic Plan of the Internal Audit Department – the Department operates under a Strategic Plan for 2024–2026, approved by the Supervisory Board and aligned with the BOŚ Group's Framework Strategy. The Strategic Plan outlines nine initiatives to be undertaken by the Internal Audit Department between 2024 and 2026. Of these, six were completed in 2025, while implementation of the remaining three is scheduled for 2026. Certain recurring initiatives will likewise continue in 2026. Due to personnel changes at the Internal Audit Department, the professional expertise and skills development programme for internal auditors was updated. In 2025, the Internal Audit Department was provided with adequate financial resources necessary for the effective performance of its duties and for the ongoing development of auditors' skills and qualifications. All training requests were fulfilled;
- agreements concluded between the Bank and BOŚ Group entities governing cooperation between the Internal Audit Department and the internal auditor or a control function representative within a subsidiary. Such cooperation covers the exchange of knowledge, experience, and information on audit procedures and methodologies. The Internal Audit Department respects the autonomy and independence of BOŚ Group subsidiaries and does not interfere with their audit plans and programmes. The internal auditor or a control function representative within a subsidiary may, for purposes related to their tasks, request the Head of the Internal Audit Department to provide expert support, methodological advice or the necessary resources, which are granted

unless such support could compromise the Department's independence and objectivity in future audit engagements. Under a relevant agreement, the internal auditor of a subsidiary must provide the Internal Audit Department with:

- draft internal audit plan (or internal control plans) for the following year, allowing the Internal Audit Department to propose additional, non-binding audit topics;
 - approved annual internal audit plan, to minimise duplication of control activities at the Bank,
 - reports resulting from inspections and assessments conducted by external supervisory and inspection authorities at the subsidiary;
- established and consistently applied rules governing cooperation between the Internal Audit Department and the external auditor, particularly in connection with the audit of the financial statements of the Bank and the BOŚ Group. As part of this cooperation, the Internal Audit Department provides the external auditor with all required documentation – including audit reports, internal audit summaries, and other relevant materials – via a dedicated communication channel. The external auditor engages with the Head of the Internal Audits Department to discuss any material findings arising from the audit, including significant irregularities related to the financial reporting process and any material weaknesses identified in the internal control framework or accounting system. The Internal Audit Department also incorporates the external auditor's findings into the development of its annual audit plan and the design of individual audit engagements. This cooperation framework – including the scheduling of meetings and the structured exchange of documentation – remained in place throughout 2025 in connection with the audit of the 2024 financial statements and the review of the interim financial statements for the first half of 2025;
- reporting by the internal audit function. In 2025, the Internal Audit Department submitted the following reports and updates to the Bank's Management Board, the Internal Audit Committee, and the Supervisory Board:
- annual assessment of the adequacy and effectiveness of the internal control system;
 - quarterly updates on the implementation status of recommendations issued following internal audits and regulatory inspections, together with the results of internal audit engagements;
 - periodic updates on the results of monitoring and review activities concerning the implementation by Head Office departments of recommendations issued by the Polish Financial Supervision Authority following on-site inspections and the Supervisory Review and Evaluation Process (BION);
- audit planning methodology, which is based on a comprehensive risk assessment and clearly defines the objectives and scope of the audit work. In line with the adopted internal audit methodology, the annual audit plan for 2025 reflected both the Supervisory Board's and the Management Board's expectations, and the PFSA's requirements. The annual audit plan for 2025 covered all relevant matters, enabling an independent and objective assessment of the adequacy and effectiveness of the risk management and internal control systems, including identification of irregularities and inefficiencies of the audited processes as well as risk assessment for individual processes/matters. The post-audit recommendations were monitored and

their implementation status was regularly reported to the competent governing bodies – the Bank’s Management Board, the Internal Audit Committee and the Supervisory Board. In 2025, the Internal Audit Department completed 26 engagements, including 23 planned assurance engagements and 3 unplanned engagements. No advisory engagements were undertaken during the year. Recommendations issued following completed audits were assigned to the relevant Head Office departments for implementation, and, in accordance with established procedures, their implementation continues to be monitored and reported periodically to the competent governing bodies.

2.3. Assessment of the compliance function

The Bank ensures compliance with the applicable laws, internal regulations and market standards through:

- compliance risk management; and
- the control function in ensuring compliance.

The compliance risk management process is coordinated, overseen and carried out by the Compliance Department, with the involvement of other organisational units of the Bank, through:

- identification of the compliance risk, particularly during the design of new products and internal regulations,
- assessment of the compliance risk,
- control and monitoring of the compliance risk,
- reporting on the compliance risk within the Bank and the BOŚ Group.

The Compliance Department is an independent, separate unit reporting directly to the President of the Management Board. It is responsible for delivering its assigned mandate within the Bank’s internal control framework, including compliance risk management and the control function. The Compliance Department has adequate resources and authority to perform its responsibilities, including access to premises, IT systems and all information necessary for the discharge of its duties, including confidential, sensitive and legally protected information. The Bank has established mechanisms that ensure that Compliance Department staff can perform their duties independently and that protect them against unjustified termination of employment.

The Head of the Compliance Department participates regularly in meetings of the Management Board, which enables him or her, among other things, to gain insight into the Bank’s executive decision-making and to present reports and independent opinions from the compliance function. The Head also attends meetings of the Internal Audit Committee and the Supervisory Board when matters concerning the internal control system, including compliance oversight, are on the agenda.

The above arrangements are in line with the requirements of Recommendation H issued by the Polish Financial Supervision Authority and the Regulation of the Minister of Finance, Development Funds and Regional Policy of 8 June 2021 on risk management and internal control systems and remuneration policy at banks.

The principles governing compliance assurance at the Bank and across the Group – within the framework of compliance risk management and the control function – are set out in the Compliance Policy of Bank Ochrony Środowiska S.A., developed by the Management Board and approved by the Supervisory Board, along with

the implementing procedures adopted under that Policy, and in the BOŚ Group Compliance Policy.

Compliance risk is subject to continuous monitoring, e.g. through the ongoing analysis of legal and regulatory developments, supervisory guidance, and market standards. In cooperation with the Legal Department, the Compliance Department prepares and circulates monthly Regulatory Alerts, providing organisational units with updates on changes to banking and capital market regulations, as well as market standards – particularly recommendations and guidance issued by the Polish Financial Supervision Authority and European supervisory authorities. Since 2025, this process has been supported by the Legal and Regulatory Monitoring application.

In 2025, the Compliance Department monitored:

- the Bank’s alignment with applicable laws, supervisory guidance, and market standards, as well as draft legislation under development;
- EU regulations and guidance pending transposition or translation;
- position papers issued by supervisory and regulatory authorities that could affect the Bank’s operations;

and provided regular updates to the Management Board on the status of the Bank’s compliance-related adaptation efforts in response to developments in the legal and regulatory environment.

Throughout 2025, the Compliance Department was involved in key implementation projects across the Bank, offering advisory input on regulatory compliance while maintaining full independence, its role focused on ensuring alignment with legal requirements, internal regulations, and market standards.

As part of compliance risk management, the Compliance Department:

- identified and monitored compliance risk events and oversaw the implementation of measures designed to mitigate the identified risks;
- carried out periodic assessments of compliance risk within the Bank and its subsidiaries.

As part of its control function, the Compliance Department conducted independent horizontal and vertical monitoring of controls applied to the Bank’s operational processes. These activities included ongoing reviews and testing procedures. Where deficiencies were identified, the Department issued post-inspection recommendations and agreed remedial actions with the responsible units, aimed at mitigating risks and improving process efficiency. The implementation of these recommendations was subject to both ongoing and periodic follow-up by the Department.

Throughout 2025, the Compliance Department provided timely quarterly and annual reports and updates to the Management Board, the Internal Audit Committee and the Supervisory Board, outlining the Bank’s compliance risk profile and performance of the compliance function.

The Compliance Department completed all tasks set out in its 2025 Activity Plan, including:

- systemic activities related to compliance risk management, the promotion of a compliance culture and performance of the control function; and
- one-off initiatives, including:

- review and update of internal compliance regulations and introduction of a new internal procedure governing the performance of control function activities by the Compliance Department;
- assessment of the Bank's compliance with legal requirements and supervisory recommendations, including the PFSA's Recommendations G, R and U, the Act on Ensuring Accessibility Requirements for Certain Products and Services by Economic Operators, and Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market, and repealing Directive 1999/93/EC;
- assessment of the Bank's compliance in its capacity as an investment firm agent;
- participation, together with Dom Maklerski BOŚ S.A. (BOŚ Brokerage House), in the development of a new investment-deposit product (Investment Fund with Deposit);
- development of a framework for cooperation with subsidiaries within the internal control system and execution of relevant cooperation agreements,
- support for the PFSA's inspection concerning preparedness for liquidity risk management in crisis situations;
- monitoring and reporting on the implementation of the PFSA's recommendations issued following inspections conducted in 2023 and 2024.

As at year-end 2025, the overall compliance risk level at the Bank was assessed as moderate.

The Bank operates two separate channels for reporting violations:

- an anonymous reporting channel, established pursuant to regulatory requirements under the Procedure for Anonymous Reporting of Violations of Law, Internal Procedures and Ethical Standards Applicable at Bank Ochrony Środowiska S.A. (the Anonymous Whistleblowing Procedure); and
- a non-anonymous (identified) reporting channel, established pursuant to the Polish Whistleblower Protection Act of 14 June 2024 under the Procedure for Handling Whistleblower Reports at Bank Ochrony Środowiska S.A.

The Compliance Department reports information on received violation reports to the Management Board and the Supervisory Board on a regular basis.

The Supervisory Board conducts an annual review of the adequacy and effectiveness of the Bank's Anonymous Whistleblowing Procedure. The review for 2025 assessed the procedure as good, indicating that it is appropriately designed in relation to the risks faced by the Bank and operates effectively.

3. Assessment of the risk management system

The Bank has in place a risk management system meeting the supervisory requirements specified in particular in the Regulation of the Minister of Economic Development, Finance, Development Funds and Regional Policy on risk management and internal control systems and remuneration policy at banks, dated 8 June 2021. The objectives and principles underlying the system's operation are defined in the Banking Risk Management Strategy, adopted by the Management Board and approved by the Supervisory Board.

In exercising oversight over the implementation and operation of the risk management system, the Supervisory Board, in particular:

- ensures that the Bank's risk management functions are performed by individuals possessing the qualifications required to discharge their assigned responsibilities relating to the risk management system;
- monitors the effectiveness of activities performed by members of the Management Board in connection with the discharge of their responsibilities relating to the risk management system;
- approves the overall level of risk deemed acceptable by the Management Board (as defined through risk appetite and/or risk tolerance for individual risk types) and monitors adherence to the approved limits, with the support of the Risk Committee;
- monitors whether the execution of strategic objectives is aligned with the Bank's long-term financial interests, including compliance with prudential requirements relating to own funds and liquidity;
- approves the risk management strategy, including the risk culture framework, as adopted by the Management Board and endorsed by the Risk Committee, overseeing and monitoring adherence to its provisions, with the support of that Committee;
- oversees the development, adoption, implementation and observance of the policies, procedures and plans forming the basis of the Bank's risk management system, including approval of the ICAAP Policy;
- oversees the Bank's risk-taking capacity and the allocation of responsibilities within the Bank in a manner that ensures the independence of first-line risk management from second-line risk management;
- approves the rules for reporting to the Supervisory Board on the types and severity of the banking risk (upon prior submission of the relevant proposal by the Management Board);
- performs annual assessments of the adequacy and effectiveness of the risk management system;
- oversees the discharge of responsibilities assigned to the Management Board.

In 2025, the Supervisory Board, with the active involvement of the Risk Committee, exercised oversight of the operation and effectiveness of the Bank's risk management system and assessed its adequacy and effectiveness. This was carried out in particular through the use of:

- internal oversight tools, including:
 - reports and information specified within the Bank's management information system and the banking risk management strategy;
 - the supervisory requirement to approve risk appetite and/or risk tolerance levels and key risk management framework solutions;
- external oversight tools, including:
 - results of the PFSA's Supervisory Review and Evaluation Process (BION);
 - findings and recommendations issued following inspections carried out at the Bank by the Polish Financial Supervision Authority;
 - external auditor's reports and opinions on the audit of the financial statements of the Bank and the BOŚ Group;
 - credit rating assigned by Fitch Ratings Ltd.

The assessment of the adequacy and effectiveness of the risk management system within the Bank for 2025 improved compared with 2024 and was found to be 'adequate and partially effective'.

The assessment was primarily influenced by the following factors:

- status of implementation of recommendations resulting from the inspection conducted by the Polish Financial Supervision Authority between 9 September and 10 October 2024 concerning the management of large credit exposures and credit concentration risk. All 30 recommendations issued by the PFSA were implemented;
- findings of the PFSA's inspection conducted between 26 May and 2 July 2025 concerning preparedness for liquidity risk management in crisis situations. Following the inspection, the PFSA issued 39 recommendations for the reviewed area. By the end of 2025, 31 of these recommendations had been implemented in accordance with the adopted implementation schedule;
- results of the Supervisory Review and Evaluation Process (BION) conducted by the PFSA as at 31 December 2024, taking into account material events occurring after the assessment date;
- credit rating and outlook assigned to the Bank by Fitch Ratings Ltd in September 2025. Compared with the previous year, the long-term Issuer Default Rating (IDR) remained unchanged at BB-, with a stable outlook;
- levels of key risk categories and the most significant developments pertaining to the risk area, including:
 - Credit risk – credit risk remained at a high level. In 2025, the Bank continued measures aimed at reducing concentration within the loan portfolio and improving the effectiveness of risk assessment processes for customers subject to full financial reporting requirements, including optimisation of the monitoring process through greater use of automated borrower monitoring. The Bank also introduced measures designed to mitigate credit risk, including the expansion of borrower relationship monitoring requirements, the introduction of mandatory assessments of entities linked to borrowers through economic dependence or control relationships at both the credit application and monitoring stages, and increased monitoring frequency for corporate groups. With respect to credit concentration risk, the Bank pursued a strategy of reducing exposures to large borrowers and connected customer groups in order to lower concentration levels within the portfolio. Internal credit risk limits were updated, including adjustments made to the limit structure and sectoral limits to reflect the new business segmentation model. In addition, a maximum exposure limit was introduced based on three threshold values: the maximum proportion of the Bank's profit exposed to potential loss, the maximum acceptable increase in the share of defaulted exposures, and the maximum proportion of Tier 1 capital. The practice of adopting individual resolutions establishing maximum exposure limits was discontinued, and the criteria used to identify connected counterparties were refined, followed by a review of existing relationships within the Bank. The risk appetite limits were not exceeded. Positive developments in this area also included the sale of a portfolio of non-performing loan receivables (which had a favourable effect on the share of exposures classified into Bucket 3) and the implementation of new rating models;

- Financial risks – financial risks remained at a moderate level in 2025. The Bank’s main objectives, principles, and organisational approach to financial risk management remained unchanged. All external regulatory requirements and internal strategic and structural limits relating to market and liquidity risk were complied with. In the area of interest rate risk, a breach of the structural limit for the EVE measure occurred under Supervisory Outlier Test (SOT) scenarios.

In implementing the PFSA’s recommendations, the Bank, among other things, refined the assumptions used in scenario-based stress testing, including the explicit definition of the survival horizon, enhanced assumptions applied in intraday liquidity stress tests, updated definitions of the survival horizon, liquidity surplus and minimum liquidity buffer, revised the methodology used to classify DM BOŚ funds (with an impact of approximately -50 percentage points on LCR and -10 percentage points on NSFR), and amended the methodology for identifying retail deposits carrying interest rates significantly above the average rates offered on comparable retail products (with an impact of approximately -5 percentage points on LCR);

- Operational risk – in 2025, the Bank’s operational risk remained high due to the high level of potential and actual losses resulting from operational risk events. In light of the declining trend in litigation concerning foreign currency-linked mortgage loans, the high level of provisioning for related legal risk, and the growing number of settlements concluded with customers, the Bank reduced the operational risk assessment to elevated in the fourth quarter of 2025. The Bank implemented risk mitigation measures proportionate to the identified risks, aimed at investigating root causes and minimising future losses. Throughout 2025, efforts were continued at the Bank to strengthen operational risk awareness among all employees through onboarding training on the risk culture framework for new hires and mandatory e-learning courses on operational risk management;
- Business and strategic risk – the Bank maintained an effective framework for identifying, measuring and monitoring business and strategic risk, enabling their impact on the Bank’s financial position to remain within acceptable limits. The Bank’s business and strategic risk management policy was assessed as adequate in relation to its operating environment;
- Capital adequacy risk – the level of risk associated with capital management remained elevated. Capital adequacy metrics remained above both regulatory and internal limits throughout 2025, and risk appetite thresholds were not exceeded.

During the second and third quarters of 2025, the Bank carried out a number of optimisation and validation initiatives to review the implementation of CRR3 requirements. As a result, risk-weighted exposure decreased by PLN 1.2 billion, leading to an improvement in capital adequacy levels.

In the second quarter, the Bank implemented an internal model for estimating internal capital for credit risk purposes in order to optimise internal capital requirements and further develop its methodology through the use of statistical techniques.

In accordance with the PFSA’s letter dated 26 November 2025, the Bank’s Pillar 2 capital guidance – the additional buffer intended to absorb potential

losses under stressed conditions – was increased to 4.50 percentage points (previously 3.76pp) on a standalone basis and to 4.00 percentage points (previously 3.22pp) on a consolidated basis.

In accordance with the Bank Guarantee Fund's letter dated 3 December 2025, the MREL-TREA requirement for the Bank remained unchanged from the requirement established on the basis of consolidated data in the previous resolution-planning cycle and continued to stand at 12.00% of TREA (to be met through own funds and eligible liabilities satisfying the subordination requirement of 11.14% of TREA). The MREL-TEM requirement equals 4.5% of the total exposure amount (TEM) to be met by 31 December 2025 and 7.1% to be met by 1 January 2026.

On 21 August 2025, the PFSA approved the inclusion of 700 Series AD subordinated contingent convertible bonds, with a nominal value of PLN 500 thousand per bond and an aggregate nominal value of PLN 350 million, maturing on 29 July 2035, as Tier 2 capital instruments;

- Model risk – assessed on an aggregated basis using the risk assessments of individual material models employed by the Bank, remained at a moderate level in 2025. The aggregated model risk level was within the risk tolerance limit established for this risk category. During 2025, model risk management was extended to cover the new internal capital estimation model for credit risk purposes, which is classified by the Bank as a material model. In addition, the PD macroeconomic adjustment model was separated and designated as a standalone material model. As at the end of 2025, no overdue validation recommendations had been identified. The number of outstanding recommendations totalled 24, relating to 8 models. A model log is maintained for each model. For material models, the log includes the calculation of the management model risk level;
 - ESG risk – ESG risk remained at a low level in 2025 and was classified as a non-material risk. During the year, the ESG risk tolerance limit was not exceeded, and the Key Risk Indicators (KRIs) remained below both warning and critical thresholds. In 2025, the Bank launched a project entitled 'Implementation of ESG Risk Management Solutions Arising from the EBA Guidelines and Pillar 3 Disclosures on Environmental, Social and Governance Risks', the primary objective of which is to ensure compliance with ESG-related regulatory requirements. As part of the project work carried out in 2025 to develop solutions ensuring compliance with the EBA Guidelines on the management of environmental, social and governance (ESG) risks, the Bank defined, among other things, a new approach to the assessment of ESG risks, including climate risk. In addition, business requirements were developed for an application supporting ESG risk assessment and the collection of ESG-related data in a dedicated database, with implementation planned for 2026. The Bank also developed a framework for its Transition Plan, climate stress testing and climate resilience analysis, prepared a concept for incorporating ESG risks into the ICAAP process, and established principles for the use of new tools, including a risk map, within the ESG risk management framework;
- Selected risk management matters, including:
- review and update of the Banking Risk Management Strategy of BOŚ S.A. – as the Bank's overarching internal regulation governing risk management and defining the objectives and key principles of risk management at both the Bank and consolidated Group levels, the strategy is subject to periodic

- review. In 2025, the Banking Risk Management Strategy was amended twice. The first amendment concerned the classification of money laundering and terrorist financing risk, which was reclassified from a permanently material risk to a risk subject to periodic (quarterly) materiality assessment. The second amendment resulted from the annual review process and introduced mainly alignment and technical changes, particularly in the area of ESG risks, to ensure compliance with the EBA Guidelines on ESG risk management applicable from 11 January 2026;
- results of the ICAAP and ILAAP reviews, which did not reveal the need for any material changes to either process. In accordance with internal and external requirements, the Bank reviews its capital management framework and ICAAP process, as well as its Internal Liquidity Adequacy Assessment Process (ILAAP), at least annually;
 - absence of any circumstances requiring the activation of contingency plans relating to:
 - ✓ credit risk – designed to address adverse macroeconomic developments that could lead to a deterioration in the quality of the loan portfolio,
 - ✓ liquidity risk – setting out the Bank’s strategy and procedures for managing emergency situations that could pose a threat to the Bank’s financial liquidity,
 - ✓ capital adequacy risk – aimed at mitigating the risk of breaching external capital adequacy or internal capital limits, including the Capital Conservation Plan, which would be triggered in the event of non-compliance with the combined buffer requirement.

The implementation of the Group Recovery Plan of the BOŚ Group continued throughout 2025: measures undertaken under the Group Recovery Plan are intended to restore the Bank’s sustainable profitability;
 - key principles adopted by the Bank in the banking risk management process remained unchanged:
 - ✓ the Bank’s risk management system was based on a comprehensive set of internal regulations consistent with external legal requirements, adopted by the Management Board and approved by the Supervisory Board in accordance with the provisions of the Bank’s Articles of Association. In 2025, as in previous years, the regulations were reviewed on a regular basis and adjusted to the Bank’s risk profile and risk appetite, as well as to changes in the regulatory and economic environment in which the Bank operated;
 - ✓ the objective of banking risk management at BOŚ S.A. is to maintain risk levels within the accepted risk tolerance and risk appetite limits, thereby protecting shareholder value, ensuring the safety of customer deposits, and achieving adequate operational efficiency, which includes maintaining the Bank’s ability to adapt to changing market, environmental and social conditions, and ensuring the competencies and commitment of the management and other employees, and appropriate quality of management information systems;
 - ✓ to ensure that the objectives of the risk management system are met, the roles, responsibilities and powers of the governing bodies and individual organisational units involved in the risk management process and interactions between the entities involved in the process were defined;

- ✓ the risk culture framework in place sets out the standards, attitudes and behaviours necessary to ensure a thorough understanding of the risks to which the Bank is exposed and of how those risks should be managed in decision-making processes at all organisational levels. A sound and consistent risk culture, grounded in the values that guide the Bank's operations, particularly those related to sustainability, environmental stewardship, social responsibility and high standards of corporate governance (ESG), constitutes an important element of effective risk management;
- ✓ the risk management process at the Bank is supported by a set of quantitative internal risk limits. The set includes internal limits appropriate to the scale and complexity of the Bank's operations, designed to constrain risk exposure. The internal limits are reviewed annually and aligned with the risk appetite and tolerance approved by the Bank's Supervisory Board;
- ✓ the Bank has implemented a management information system (MIS) aligned with its organisational structure. The MIS functions as a key tool for overseeing banking activities, supporting decision-making – particularly in the area of risk management – enhancing operational execution, and safeguarding the Bank's stability and operational resilience;
- ✓ the Remuneration Policy supports sound and effective risk management and does not encourage risk-taking beyond the acceptable overall risk level approved by the Supervisory Board. It supports the implementation of the Bank's business strategy and risk management strategy while mitigating conflicts of interest. Following the annual internal audit, the adequacy and effectiveness of risk management and internal control in this area were assessed as satisfactory;
- ✓ the Bank, as the parent, exercised oversight of the risk management framework across the BOŚ Group. To promote a consistent Group-wide approach to risk management, the Bank primarily seeks to implement risk management mechanisms within subsidiaries modelled on solutions applied at the Bank, requires subsidiaries to provide risk-management-related information, cooperates with subsidiaries in developing and implementing new risk management arrangements, and provides advisory opinions on internal regulations governing risk management adopted by subsidiaries.

Assessment of internal governance at Bank Ochrony Środowiska S.A. in 2025, including the Bank's application of the Principles of Corporate Governance for Supervised Institutions, issued by the Polish Financial Supervision Authority on 22 July 2014, and the Best Practice for GPW Listed Companies 2021, as well as its fulfilment of disclosure obligations concerning the application of corporate governance standards in 2025

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1. Assessment of internal governance at Bank Ochrony Środowiska S.A. in 2025

In line with Recommendation 1.2 of Recommendation Z issued by the Polish Financial Supervision Authority, *'the Supervisory Board exercises oversight of the implementation of internal governance in the bank and assesses its adequacy and effectiveness.'* Furthermore, under Recommendation 1.3, *'The assessment of internal governance in the bank and its implementation should be carried out by the Supervisory Board at least once a year.'*

Recommendation Z complements the broader internal governance framework applicable to banks, as set out, among others, in the Principles of Corporate Governance for Supervised Institutions issued by the PFSA on 22 July 2014. These Principles have been formally adopted by all of the Bank's governing bodies and are applied in practice. The Bank also complies with the Best Practice for GPW Listed Companies 2021, consistent with its status as a publicly listed company.

The Supervisory Board assessed the adequacy and effectiveness of the Bank's internal governance framework based, in particular, on:

- the Directors' Report on the operations of the BOŚ Group in 2025, prepared as a single document jointly with the Directors' Report on the operations of BOŚ S.A., containing the Group's sustainability statement and corporate governance statement;
- results of the Supervisory Board's assessment of the internal control system;
- results of the Supervisory Board's assessment of the risk management system;
- Management Board's self-assessment of the adequacy of internal regulations governing its operation and the effectiveness of its performance in 2025;
- Management Board's assessment of the internal governance framework at Bank Ochrony Środowiska S.A.;
- Supervisory Board's self-assessment of the adequacy of internal regulations governing its operation and the effectiveness of its performance in 2025;
- documentation submitted to the Supervisory Board for approval, including in particular:
 - the Banking Risk Management Strategy of BOŚ S.A.;
 - the Bank Management Strategy for 2025–2027;
 - the internal audit plan and the compliance risk function's activity plan;
- submissions and information presented to the Supervisory Board or its Committees by the Management Board over the course of the year.

The Bank's internal governance framework comprises, in particular:

- the Bank management system;
- the organisational structure of the Bank;
- governance principles, powers and responsibilities, and mutual relationships of the Supervisory Board, the Management Board, and key function holders at Bank Ochrony Środowiska S.A.

1.1. Bank management system

Internal control system

Responsibility for implementing and maintaining the Bank's management systems – namely the internal control system and the risk management system – rests with the Management Board.

The purpose of the internal control system is to ensure effective and efficient operations of the Bank, reliability of its financial reporting, compliance with the Bank's risk management framework, compliance of the Bank's operations with the applicable laws, internal regulations and market standards.

In 2025, the internal control system covered all areas of the Bank's operations, processes, transactions, and activities – across business centres, operational branches, and Head Office functions. It extended to all organisational levels under the three lines of defence model applied at the Bank.

The key regulation governing this area is the Internal Control System at Bank Ochrony Środowiska S.A., which sets out, in particular:

- the structure, organisation, and components of the system;
- the roles of the Bank's governing bodies within the system;
- reporting procedures;
- principles governing the conduct of internal controls and internal audits;
- internal control arrangements at subsidiaries.

The Supervisory Board – supported by the Internal Audit Committee – prepared an annual assessment of the internal control system and presented its findings to the General Meeting. The assessment of the internal control system is included as Appendix 1 to this Report.

Risk management system

In 2025, the risk management system in place at the Bank covered all material types of risk, with the principal objectives and rules of the system defined in the Banking Risk Management Strategy of Bank Ochrony Środowiska S.A., adopted by the Management Board and approved by the Supervisory Board. The primary objective of risk management at the Bank is to maintain risk exposures within the approved levels of risk tolerance and risk appetite, thereby protecting shareholder value, safeguarding customer deposits and ensuring an appropriate level of operational efficiency. The organisation, powers and mutual relationships of the Management Board and the Supervisory Board ensure effective and prudent management of the Bank, both on a standalone basis and at the level of the BOŚ Group.

The Supervisory Board – with the support of the Risk Committee – prepared an annual assessment of the risk management system and presented its findings to the General Meeting. The assessment of the risk management system is included in Appendix 1 to this Report.

Whistleblowing system

The Bank has implemented a whistleblowing framework enabling the anonymous reporting of violations of law, internal policies, and ethical standards. In 2025, the Bank's Anonymous Whistleblowing Procedure allowed employees to raise concerns about suspected violations in confidence and without fear of retaliation from management or colleagues.

Responsibility for the adequacy and effectiveness of the anonymous reporting procedure rests with the Management Board, which has established an internal allocation of responsibilities and designated the Management Board member to whom reports are submitted and who is responsible for the day-to-day operation of the whistleblowing framework. In 2025, the designated Management Board member was the President of the Management Board. The designated Management Board member provided the Supervisory Board with regular updates on any material whistleblowing reports received. Taking into account the positive recommendation from the Internal Audit Committee, the Supervisory Board performed its annual assessment of the Anonymous Whistleblowing Procedure and concluded that it was both adequate and effective.

1.2. Organisation of the Bank, including its organisational structure

The Bank's organisational structure is defined in the Organisational Structure of Bank Ochrony Środowiska S.A., the Organisational Rules of Procedure of Bank Ochrony Środowiska S.A., the internal rules of the Head Office departments, and the rules applicable to other organisational units of the Bank. These arrangements ensure the execution of tasks set out in the Bank's Articles of Association, the Bank Management Strategy for 2025–2027, and financial plans.

In 2025, the structure was aligned with the Bank's size and risk profile, providing an effective framework for delivering business objectives and facilitating cooperation within the BOŚ Group. It covered the full scope of the Bank's activities and clearly delineated all key functions – both in terms of the division of responsibilities, powers, duties, and accountability among Management Board members (in accordance with the internal resolution on the allocation of responsibilities within the Management Board), and across organisational units, departments, and designated roles.

In 2025, the Management Board ensured the independence of the functions responsible for risk assessment, measurement, monitoring, control and reporting from the risk-generating business areas, as well as the independence of the internal audit function and the compliance function.

The Bank's Head Office included dedicated units established to support the delivery of its mission, including access to and deployment of public funding programmes. The Bank remained aligned with evolving standards and market practices relating to environmental matters, including ESG reporting, ESG ratings and EU taxonomy requirements.

In 2025, the organisational structure was adjusted to reflect the applicable regulatory requirements and the Bank's evolving business needs. The structure is designed to ensure compliance with applicable legislation – in particular the Banking Law Act – as well as the recommendations and guidelines issued by the Polish Financial Supervision Authority, and to implement supervisory recommendations following regulatory inspections. It also supports the execution of the Bank Management Strategy for 2025–2027 and addresses key business priorities, in particular strengthening sales efforts and fostering long-term customer relationships. The organisational changes were implemented in line with the Rules for Introducing Organisational Changes at Bank Ochrony Środowiska S.A.

In 2025, employees had access to up-to-date information on the Bank's organisational structure, including the scope of powers, responsibilities, and duties assigned to each Head Office department and other organisational units. When establishing or amending the organisational structure, the Bank ensured consistency with both external legal requirements and internal regulations, including the Bank's Articles of Association. Employees had access to information on the Bank's internal organisational framework upon joining the organisation and following any structural changes.

The Bank's organisational structure was subject to review, and the Supervisory Board was informed of the review results. In addition, through regular updates on material developments occurring between Supervisory Board meetings, the Supervisory Board was kept informed of any organisational changes as soon as they were introduced within the Bank.

To support the proper organisation and functioning of the Bank – beyond the regulations outlined above – a number of additional documents have been introduced, including in particular:

- Work Regulations of Bank Ochrony Środowiska S.A.;
- Remote Work Regulations of Bank Ochrony Środowiska S.A.;
- Manual on the preparation, verification and circulation of accounting documents at Bank Ochrony Środowiska S.A., and the Filing manual of Bank Ochrony Środowiska S.A.;
- Rules on the handling of confidential information or information subject to professional secrecy at Bank Ochrony Środowiska S.A.;
- Outsourcing Policy of Bank Ochrony Środowiska S.A.;
- BOŚ S.A. Remuneration Policy;
- New Product Approval Policy of Bank Ochrony Środowiska S.A.;
- Procedure for preparing current, confidential and periodic information by Bank Ochrony Środowiska S.A. as an issuer of securities;
- Code of Ethics of Bank Ochrony Środowiska S.A.;
- Conflicts of Interest Policy of Bank Ochrony Środowiska S.A.;
- Compliance Policy of Bank Ochrony Środowiska S.A.;
- Rules for granting donations by Bank Ochrony Środowiska S.A. and Rules for managing sponsorship activities at Bank Ochrony Środowiska S.A.;
- Rules for concluding agreements and introducing standard agreement templates at Bank Ochrony Środowiska S.A.;
- Rules for granting of powers of attorney to act on behalf of Bank Ochrony Środowiska S.A. in matters relating to property rights and obligations, and for granting of authorisations to perform designated acts;
- ESG Strategy of Bank Ochrony Środowiska S.A. for 2025–2027 and the ESG Principles for Suppliers;
- Rules of Procedure for the Supervisory Board of Bank Ochrony Środowiska S.A.;
- Rules of Procedure for the Management Board of Bank Ochrony Środowiska S.A.;
- Rules governing the management information system and the preparation and reporting of management information at Bank Ochrony Środowiska S.A.;
- Process management rules of Bank Ochrony Środowiska S.A.;

- Control Function Matrix;
- Regulations on the Protection of Inside Information (MAR) at Bank Ochrony Środowiska S.A.

The Bank's organisational structure supported the effective and prudent management of the Bank, both on a standalone basis and at the level of the Group.

As the parent of the BOŚ Group, the Bank exercised the owner's oversight of its subsidiaries. The framework and principles governing cooperation within the Group are mainly defined in cooperation agreements with subsidiaries and the following internal documents:

- Banking Risk Management Strategy of Bank Ochrony Środowiska S.A., which includes a section dedicated to risk management at the Group level;
- Compliance Policy of the BOŚ Group, which sets out guidelines governing the operation of the Group so as to ensure compliance with external and internal regulations, market standards, and the guidance, position papers, and recommendations of supervisory authorities. It also defines the rules for cooperation between the Bank and its subsidiaries, as well as the principles under which the Bank exercises compliance oversight across the Group;
- Rules on the Bank's Participation in Companies, which specify, in particular: the principles for exercising the owner's oversight and shareholder rights, including in relation to Group companies, the principles for the Bank's operational oversight of Group companies, the rules governing reporting within the Group, the principles for monitoring and reporting compliance with internal governance requirements at the Group level, and the rules for coordination among Head Office departments in discharging the Bank's external disclosure obligations.

In the opinion of the Supervisory Board, the Bank's organisational structure met the requirements for an appropriate allocation of duties and responsibilities, including:

- independence of the functions responsible for risk assessment, measurement, monitoring, control, and reporting from those engaged in risk-generating activities;
- independence of the functions overseeing IT system security and information protection from the Bank's operational units;
- independence of the internal audit and compliance functions;
- oversight of material risk management by the Management Board member responsible for the risk function.

The organisational structure also supported the achievement of the Bank's business objectives and was aligned with its strategic development directions.

1.3. Governance principles, powers and responsibilities, and mutual relationships of the Supervisory Board, the Management Board, and key function holders at Bank Ochrony Środowiska S.A.

Responsibility for internal governance implemented at the Bank was shared across all governing bodies – namely the General Meeting, the Supervisory Board, and the Management Board – each acting within its remit, as well as across Head Office departments and other organisational units of the Bank, in particular:

- Compliance Department, which submitted periodic reports to the Management Board, the Internal Audit Committee, and the Supervisory Board on compliance risk, including matters related to corporate governance;
- Internal Audit Department, which incorporated compliance with the Principles of Corporate Governance for Supervised Institutions into its audit reviews and presented conclusions from the assessment of audited areas to the Management Board and the Supervisory Board;
- Communication and Investor Relations Office, which was responsible for ensuring effective internal and external communication, including compliance with disclosure obligations applicable to listed issuers under the Best Practice for GPW Listed Companies. It also coordinated the Bank's efforts to align with the corporate governance principles set out in the Best Practice for GPW Listed Companies and the Principles of Corporate Governance for Supervised Institutions;
- Strategy, Organisation and Transformation Department, which monitored the execution of the Bank Management Strategy for 2025–2027, prepared proposed amendments to the Bank's organisational structure and organisational regulations, ensured their compliance with regulatory requirements, conducted reviews of the organisational structure and its modifications, and assessed the alignment of the organisational structure with the Bank Management Strategy for 2025–2027.

In 2025, the General Meeting, in particular:

- adopted amendments to the Bank's Articles of Association;
- appointed and removed members of the Supervisory Board and conducted suitability assessments of candidates for the Supervisory Board, assessments of Supervisory Board members, and assessments of collective suitability of the Supervisory Board.

The General Meeting is also responsible for adopting policies governing initial suitability assessments and re-assessments, and diversity requirements for Supervisory Board members, defining the rules for the appointment and removal of members of the management body, and establishing the remuneration policies for Management Board members. No amendments to these regulations were introduced in 2025.

The Supervisory Board exercised ongoing supervision over all areas of the Bank's activities, with due regard to the Bank's role as the parent within the Group. The Supervisory Board acted within the powers conferred by the Banking Law Act, the Commercial Companies Code, and other applicable legislation, and in accordance with supervisory recommendations, recognised market standards, the Bank's Articles of Association, the Rules of Procedure for the Supervisory Board, and the Bank's internal regulations. The composition of the Supervisory Board and its committees satisfied the applicable suitability requirements, both at the

individual and collective level, thereby supporting the prudent and effective oversight exercised by the Supervisory Board over the Bank's activities.

The Bank's activities were managed by Management Board, its remit covering all matters not reserved for other governing bodies of the Bank. The Management Board acted within the powers conferred by the Banking Law Act, the Commercial Companies Code, and other applicable legislation, and in accordance with supervisory recommendations, recognised market standards, the Bank's Articles of Association, the Rules of Procedure for the Management Board, and the Bank's internal regulations. The composition of the Management Board satisfied the applicable suitability requirements, both at the individual and collective level, thereby supporting the prudent and effective management of the Bank.

Members of the Supervisory Board, the Management Board, and key function holders satisfied the suitability requirement – that is, they possessed the knowledge, skills, and experience necessary to perform their roles and duties, and demonstrated the reliability providing assurance that their duties would be properly performed. The suitability of these individuals was assessed and monitored – both on an individual and collective basis – in accordance with the Bank's Suitability Assessment Policies, which apply separately to the Supervisory Board, the Management Board, and key function holders.

Key function holders were identified in line with the Policy for Identifying Key Functions and Assessing the Suitability of Candidates and Incumbents in Key Function Roles at Bank Ochrony Środowiska S.A., under which the Bank maintains the list of key function positions.

The risk of vacancies on the Management Board or among key function holders was mitigated through the implementation of the Succession Planning Policy and the Rules for the Appointment and Removal of Management Board Members at Bank Ochrony Środowiska S.A.

The Supervisory Board is satisfied that the powers, responsibilities, and mutual relationships of the Supervisory Board, the Management Board, and key function holders are clearly defined within the Bank's internal governance framework and were duly implemented in accordance therewith. The Bank's internal governance framework ensured a clear allocation of responsibilities and accountability among these bodies and individuals, thereby supporting the effective execution of the Bank Management Strategy for 2025–2027 and the Banking Risk Management Strategy of Bank Ochrony Środowiska S.A.

2. Assessment of the Bank's application of the Principles of Corporate Governance for Supervised Institutions, issued by the Polish Financial Supervision Authority on 22 July 2014, and the Best Practice for GPW Listed Companies 2021, as well as the Bank's fulfilment of its disclosure obligations regarding the application of corporate governance principles in 2025

The Supervisory Board conducted this assessment in fulfilment of its obligations under Section 27 of the Principles of Corporate Governance for Supervised Institutions, principle 2.11.4 of the Best Practice for GPW Listed Companies 2021, and Section 2.2 of the Rules of Procedure for the Supervisory Board of Bank Ochrony Środowiska S.A.

2.1. Application by the Bank of the Principles of Corporate Governance for Supervised Institutions issued by the Polish Financial Supervision Authority on 22 July 2014

Since 1 January 2015, the Bank has applied the Principles of Corporate Governance for Supervised Institutions, introduced by Resolution No. 218/2014 of the Polish Financial Supervision Authority dated 22 July 2014.

These Principles govern the Bank's internal and external relationships, its organisational structure, engagement with shareholders and customers, the functioning and cooperation of its statutory bodies, as well as internal oversight functions and other key internal systems and functions.

To ensure compliance with and the proper application of these Principles, the Bank has designated specific organisational units responsible for their implementation, in line with their respective areas of accountability.

Based on the assessment conducted by the Management Board – including its corporate governance statement, as presented in the 2025 Directors' Report on the operations of the BOŚ Group, prepared as a single document jointly with the Directors' Report on the operations of the Bank – the Supervisory Board is satisfied that, in 2025, the Bank complied with all principles of corporate governance for supervised institutions issued by the Polish Financial Supervision Authority (in the course of its ongoing supervisory activities, the Supervisory Board did not identify any instances of non-compliance with the Principles of Corporate Governance for Supervised Institutions adopted by the Bank).

In addition, the Supervisory Board notes that, within the scope of its authority, in 2025 it selected BDO spółka z ograniczoną odpowiedzialnością sp.k. ("BDO") as the audit firm appointed to audit the separate full-year financial statements of BOŚ S.A. and the consolidated full-year financial statements of the BOŚ Group, to review the separate interim financial statements of BOŚ S.A. and the consolidated interim financial statements of the BOŚ Group, as well as to provide assurance with respect to sustainability reporting for the years 2026–2027.

2.2. Application by the Bank of the corporate governance principles for companies listed on the Warsaw Stock Exchange Main Market – Best Practice for GPW Listed Companies 2021 – and its fulfilment of disclosure obligations relating to the application of those principles in 2025

The requirement for the Supervisory Board to assess the Bank's compliance with the corporate governance standards and fulfilment of the disclosure requirements regarding compliance with the corporate governance standards arises directly under principle 2.11.4 of Best Practice for GPW Listed Companies 2021.

In 2025, as disclosed in the 2025 Directors' Report on the operations of the BOŚ Group, prepared as a single document jointly with the Directors' Report on the operations of Bank Ochrony Środowiska S.A., the Management Board stated that the Bank did not apply the following corporate governance principles set out in the Best Practice for GPW Listed Companies 2021:

- **1.4.** To ensure quality communications with stakeholders, as a part of the business strategy, companies publish on their website information concerning

the framework of their strategy, measurable goals, including in particular long-term goals, planned activities and their status, defined by measures, both financial and non-financial. Information concerning the ESG strategy should, among other things: **(1.4.2)** present the equal pay index for employees, defined as the percentage difference between the average monthly pay (including bonuses, awards and other benefits) of women and men in the last year, and present information about actions taken to eliminate any pay gaps, including a presentation of related risks and the time horizon of the equality target;

- **1.6.** Companies participating in the WIG20, mWIG40 or sWIG80 index hold on a quarterly basis and other companies hold at least on an annual basis a meeting with investors to which they invite in particular shareholders, analysts, industry experts and the media. At such meetings, the management board of the company presents and comments on the strategy and its implementation, the financial results of the company and its group, and the key events.
- **2.1.** Companies should have in place a diversity policy applicable to the management board and the supervisory board, approved by the supervisory board and the general meeting, respectively. The diversity policy defines diversity goals and criteria, among others including gender, education, expertise, age, professional experience, and specifies the target dates and the monitoring systems for such goals. With regard to gender diversity of corporate bodies, the participation of the minority group in each body should be at least 30%.
- **2.2.** Decisions to elect members of the management board or the supervisory board of companies should ensure that the composition of those bodies is diverse by appointing persons ensuring diversity, among others in order to achieve the target minimum participation of the minority group of at least 30% according to the goals of the established diversity policy referred to in principle 2.1.;
- **4.8.** Draft resolutions of the general meeting on matters put on the agenda of the general meeting should be tabled by shareholders no later than three days before the general meeting;
- **4.9.** If the general meeting is to appoint members of the supervisory board or members of the supervisory board for a new term of office:
 - (4.9.1)** candidates for members of the supervisory board should be nominated with a notice necessary for shareholders present at the general meeting to make an informed decision and in any case no later than three days before the general meeting; the names of candidates and all related documents should be immediately published on the company's website.

In discharging its assessment obligation, the Supervisory Board states that:

- in accordance with Section 29.3 of the Rules of the Warsaw Stock Exchange, the Bank is required to submit to the Exchange, via the GPW Data reporting portal, reports concerning the application of the corporate governance principles adopted by the WSE;

- the set of principles applied and not applied by the Bank – together with explanations for the non-application of the six principles mentioned – was published in GPW Data report No. 1/2026 on 20 February 2026 and made available on the Bank's website in the Investor Relations / Corporate Governance / Best Practice for GPW Listed Companies section. The Supervisory Board is satisfied that the Bank's explanations are adequate and contain sufficient information regarding the non-application of the specified principles;
- pursuant to Section 72.7.5 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated 6 June 2025 (the "Regulation"), the directors' report on the issuer's operations should include a corporate governance statement as a separate part of the report. The Regulation also specifies what information should be included in the corporate governance statement. In fulfilling this obligation, the Bank included its corporate governance statement, containing all the elements specified in Section 72.7.5 of the Regulation, in the Directors' Report on the operations of the Bank Ochrony Środowiska Group in 2025, prepared jointly with the Directors' Report on the operations of Bank Ochrony Środowiska S.A. In addition, in accordance with principle 1.1 of the Best Practice, the Bank's corporate governance statement for 2025 has been published on the Bank's website.

To ensure compliance with and the proper application of the Best Practice for GPW Listed Companies 2021, the Bank has designated specific organisational units responsible for implementing the principles assigned to them, in line with their respective areas of accountability within the Bank.

In 2025, the Management Board kept the Supervisory Board informed of the content of current reports and other public disclosures issued by the Bank, in particular those relating to the application of corporate governance principles. This enabled the Supervisory Board to access without delay any market-disclosed information on the Bank. The Supervisory Board confirms that the documents and disclosures published by the Bank concerning corporate governance are accurate and reflect the Bank's actual circumstances.

As part of its oversight of corporate governance, the Supervisory Board reviewed and issued a positive opinion on the periodic reports concerning the implementation of the ESG Strategy and the information on the Bank's ESG rating.

In line with the Best Practice for GPW Listed Companies 2021, the Bank used a variety of communication channels to engage with the market and its customers. The primary channel is the Bank's website – particularly the Investor Relations section – but other forms of communication were also used, including participation in industry seminars and conferences hosted by various financial market entities, and client events (such as business breakfasts organised by the Bank's business centres).

The Bank also ensured effective communication with shareholders through periodic reports providing regular updates on the financial position of the Bank and the BOŚ Group, and through current reports, which provided timely access to key information on the Bank as well as to the content of documents and draft resolutions of the General Meeting.

The Supervisory Board positively assesses the Bank's actions in this area as adequate and compliant with the applicable requirements.

In the opinion of the Supervisory Board, the Bank duly fulfilled its disclosure obligations under the Best Practice for GPW Listed Companies 2021, the Rules of the Warsaw Stock Exchange, and the applicable regulations governing public market disclosures for listed companies.

Based on the materials received, as well as its own assessments, opinions, and observations, the Supervisory Board is of the view that in 2025 the internal governance framework implemented at the Bank was appropriate to the scale and nature of its business. Specifically, it:

- ensured the Bank's stable and secure operation while safeguarding the interests of shareholders and customers;
- was compliant with applicable laws, supervisory regulations, and market standards adopted by the Bank;
- was transparent, coherent, and clearly defined in the Bank's Articles of Association, Organisational Rules, and the Bank's tiered system of internal regulations (strategies, policies, procedures, manuals, etc.);
- was subject to regular review and adjustment to reflect any changes in legal requirements, supervisory expectations, or the Bank's circumstances and needs;
- supported the management of risks associated with the Bank's activities;
- contributed to improving efficiency and optimising internal processes;
- ensured transparency and accountability in the activities of the Bank's governing bodies; and
- contributed to strengthening the confidence of shareholders, customers and other stakeholders.

The Supervisory Board assessed the effectiveness of the Bank's internal governance in conjunction with its review of the effectiveness of the risk management and internal control systems for 2025, concluding that the effectiveness of the Bank's internal governance framework in 2025 was at the same level (namely partially effective). Information on the assessment of the risk management system and the internal control system is provided in Appendix 1 to this Report.

Report on the assessment of the implementation of the Remuneration Policy in 2025, with a draft assessment by the General Meeting of whether the Policy supports the Bank's development and security of its operations

In accordance with the Principles of Corporate Governance for Supervised Institutions issued by the Polish Financial Supervision Authority by way of Resolution No. 218/2014 of 22 July 2014, the Supervisory Board of Bank Ochrony Środowiska S.A. assessed the implementation of the BOŚ S.A. Remuneration Policy in 2025.

In carrying out its assessment, the Supervisory Board considered, in particular, the following facts:

- the Bank has a Remuneration Policy in place, which defines the form, structure and method of determining the remuneration of members of its governing bodies and key managers;
- the principles underpinning the Bank's Remuneration Policy are intended to:
 - ensure that employees are remunerated adequately for the work performed, motivate them to strive for strong performance and support the achievement of the Bank's strategic objectives,
 - attract and retain qualified staff whose experience, knowledge and skills contribute the Bank's competitive advantage,
 - ensure that the remuneration system does not encourage excessive risk-taking beyond the risk appetite approved by the Supervisory Board or inappropriate sales practices, and specifically that it takes into account customers' rights and interests while mitigating conflicts of interest,
 - ensure equal pay for the same work or work of the same value, and neutrality in terms of gender, age, disability, health condition, race, nationality, ethnic origin, religion, denomination, irreligion, political beliefs, trade union membership, sexual orientation, sexual identity, family status, lifestyle and other circumstances that may be a source of discriminatory behaviour, by introducing uniform, non-discriminatory provisions;
- the remuneration of members of the Supervisory Board and members of the Management Board of the Bank is set at levels appropriate to their responsibilities and scale of the Bank's operations;
- the level of variable remuneration paid to members of the Management Board of the Bank and the Bank's key managers under incentive schemes is conditional on the Bank's long-term financial performance and long-term creation of shareholder value;
- in order to align the remuneration of members of the Management Board and key managers with the Bank's long-term business and financial objectives, the Bank implements the provisions of the Regulation of the Minister of Finance, Development Funds and Regional Policy of 8 June 2021 on risk management and internal control systems and remuneration policy at banks, through a number of practices, including:

- payment of a portion of variable remuneration in BOŚ S.A. shares (real shares or phantom shares);
- deferred payment of a portion of variable remuneration in five equal annual tranches, depending on the Bank's financial performance over the preceding three-year period.

Variable remuneration, including any deferred portion, is:

- reduced or withheld e.g. in the circumstances referred to in Article 142(1) of the Banking Law Act of 29 August 1997;
- reduced or cancelled by the Bank in particular if:
 - ✓ the Bank's performance falls significantly short of the approved financial plan for the year;
 - ✓ a significant failure or error on the part of the person holding managerial position has been demonstrated;
 - ✓ inappropriate conduct or material errors on the part of the person holding managerial position have been demonstrated;
 - ✓ the person holding managerial position has been involved in or responsible for actions which resulted in significant losses being sustained by the Bank;
 - ✓ the person holding managerial position has failed to meet appropriate standards required to ensure prudent and sound management of the Bank;
 - ✓ a breach or omission of duties by the person holding managerial position and/or their subordinate function/organisational unit has been demonstrated, consisting in non-compliance with the internal regulations/instructions on the risk / performance / internal control system management (including regulations /instructions on the prevention of money laundering and terrorist financing, and/or on cyber security);
- reduced, if the Bank benefits from extraordinary public support measures;
- the Bank has a Remuneration and Nomination Committee in place, appointed from among members of the Supervisory Board;
- the remuneration of members of the Supervisory Board is not conditional on any options or other derivatives, or on any other variable remuneration components;
- in 2025, the remuneration of members of the Supervisory Board and Management Board complied with the requirements of the Act on the Rules of Remunerating Persons Who Direct Certain Companies of 9 June 2016, and was aligned with the Bank's financial condition. Accordingly, the requirement set out in Section 28.2 of the Corporate Governance Principles for Supervised Institutions, under which the remuneration policy should take into account the institution's financial condition, was fulfilled. Consequently:
 - the total remuneration of the Supervisory Board of Bank Ochrony Środowiska S.A. represents approximately 98% of the median remuneration in banks for which the Bank has benchmarking data;
 - the total remuneration of the Chair of the Supervisory Board of Bank Ochrony Środowiska S.A. represents 88% of the median remuneration of supervisory board chairs at banks for which the Bank holds benchmarking data;
 - the remuneration of the Chair of the Supervisory Board of BOŚ S.A. fell within the mid-range of remuneration levels for supervisory board members at banks for which BOŚ holds benchmarking data.

As remuneration benchmarking data for 2025 was not yet available, BOŚ S.A. analysed remuneration paid in 2024 to members of the management and supervisory boards of other banks listed on the Warsaw Stock Exchange.

- the base salary paid to senior management personnel at BOŚ S.A. in 2025 represented approximately 68% of the 2025 median base salary for senior management positions in the banking sector;
- information on how members of the Bank's Supervisory Board and Management Board as well as other key managers are remunerated is presented by the Bank in the full-year financial statements, the Directors' Report and the Report on the Remuneration of Members of the Supervisory Board and Management Board;
- the Bank regularly updates members of its Supervisory Board and the Management Board on the current status of the remuneration policy with respect to the key managers and function holders, thus allowing them to assess the policy against its objectives, particularly the long-term creation of shareholder value and the Bank's operational stability;
- in compliance with Recommendation Z 15 of the Polish Financial Supervision Authority on internal governance at banks, the ratio of the average annual total gross remuneration of members of the Management Board of the Bank to the average annual total gross remuneration of other employees may not exceed 1:16.

Accordingly, in fulfilment of the disclosure requirements under Recommendation 30.1 of the PFSA's Recommendation Z and the Remuneration Policy, the ratio of the average total gross remuneration of Management Board members in 2025 to the average total gross remuneration of the Bank's other employees in 2025 was 4.67 and thus remained below the prescribed threshold;

- the average monthly total remuneration paid in 2025 to BOŚ S.A. employees (excluding members of the Management Board and the Supervisory Board) amounted to 221% of the average monthly remuneration in the fourth quarter of 2025, as reported by Statistics Poland.

The average monthly total remuneration paid to BOŚ S.A. employees within the sales network amounted to 205% of the average monthly remuneration in the fourth quarter of 2025, as reported by Statistics Poland.

These remuneration levels are considered adequate. The Bank seeks to maintain market-competitive total remuneration, for instance by developing variable remuneration systems, to maintain its ability to attract and retain staff with the qualifications necessary to implement its Strategy and achieve its objectives.

In 2025, the Bank continued its remuneration policy designed to ensure a consistent and transparent remuneration system, e.g. through the continued use of the job evaluation methodology introduced as of 2022. The methodology is intended to support the Bank's efforts to provide remuneration that remains competitive relative to market levels, facilitate the development of clear career paths for employees, and establish a foundation for a coherent remuneration system while maintaining the constraints arising from the Group Recovery Plan;

- taking into account the position of the Polish Financial Supervision Authority advocating a prudent approach to the payment of variable remuneration, the Bank's Remuneration Policy provides for such prudent approach to the payment of variable remuneration in justified circumstances, such as crisis situations or events adversely affecting the economy and potentially impacting the financial market, the Bank's capital base and/or its financial performance;
- employees of the internal audit, compliance, legal, risk management and HR functions are remunerated based on objectives arising from their respective responsibilities, and their variable remuneration may not be linked to the business results achieved in the areas they oversee or control;
- to ensure the adequacy of base salary levels relative to the qualifications, experience, skills, and the required independence and objectivity of employees of the Head Office departments responsible for audit and compliance, the Bank conducts ongoing monitoring of their remuneration levels against those of other Bank employees and market benchmarks in the banking sector;
- in 2025, the remuneration package offered by BOŚ S.A. included the following components:
 - base pay,
 - private healthcare partially funded by the employer,
 - overtime pay,
 - Sunday and public holiday pay,
 - night work allowance,
 - on-call pay,
 - sick pay,
 - variable remuneration,
 - discretionary award,
 - benefits payable during temporary incapacity for work,
 - benefits financed from the Employee Benefits Fund,
 - lump-sum retirement or disability benefits,
 - remote working allowance,
 - statutory additional remuneration payable to legal counsels under Article 224(2) of the Act on Legal Counsels;
- in 2025, BOŚ S.A. did not differentiate fixed remuneration packages. Differentiation existed only within the variable remuneration component:
 - a dedicated variable remuneration scheme for key managers whose professional activities have a significant influence on the Bank's risk profile (risk takers), designed to align their remuneration with the Bank's long-term business and financial objectives;
 - an annual bonus scheme for employees who are not risk takers, intended to link the variable remuneration amount to the employees' performance against targets. During 2025, the scheme operated through three bonus mechanisms: MBO 33%, MBO 25%, and MBO 16%, where the percentage denotes the proportion of annual remuneration payable upon 100% achievement of the assigned objectives. MBO 33% applied to corporate sales positions, MBO 25% – to other sales positions, and MBO 16% – to support and operational roles. Additionally, bonus payments were influenced by a behavioural assessment reflecting the extent to which an employee's conduct aligned with the Bank's values.

Under the scheme, part of the bonus could be paid during the year (particularly to sales staff), such advance payments reducing the final annual bonus at year-end settlement.

From June 2025, the bonus scheme applicable to employees engaged in SME, micro-business, retail and private banking sales was revised. The key change consisted in the departure from the MBO mechanism:

- ✓ for SME sales staff, quarterly bonuses became dependent on the employee's achievement of quarterly sales targets,
- ✓ for micro-business, retail and private banking sales staff, bonuses became linked to the amount of loan arrangement fees collected from customers;
- to mitigate the risk of variable remuneration being paid despite the Bank's unsatisfactory financial performance, the scheme included a trigger condition making the payment contingent upon the Bank achieving at least 90% of its annual net profit target. Moreover, an individual employee becomes eligible for a bonus only upon achieving at least 90% of their assigned objectives;
- to align the remuneration of risk takers with the Bank's long-term business and financial objectives, the Bank employs a malus mechanism, as recommended by the Remuneration and Nomination Committee. The Bank does not apply a clawback mechanism, as such arrangements would conflict with Polish labour laws;
- in 2025, BOŚ S.A. conducted its annual internal audit to assess the adequacy and effectiveness of the internal control system in the process of determining and paying variable remuneration components. The adequacy and effectiveness of risk management and internal controls relating to the variable remuneration policy were assessed as satisfactory. The audit report was presented to the Remuneration and Nomination Committee, the Internal Audit Committee and the Supervisory Board. In 2026, Bank Ochrony Środowiska is implementing the recommended remedial measures. As at 30 April 2026, all recommendations had been implemented within the prescribed timeframe;
- BOŚ S.A. conducts ongoing monitoring of the gender pay gap (GPG), defined as the difference between the base salaries of women and men. The table below presents the results as at the end of each quarter of 2025 (a negative value indicates that the average remuneration of women is lower than that of men).

GPG	Overall Bank GPG	Specialist positions	Middle management	Senior management
31 Mar 2025	-17.0%	-12.4%	-17.8%	-7.6%
30 Jun 2025	-17.5%	-11.0%	-19.7%	-5.0%
30 Sep 2025	-17.0%	-10.9%	-20.0%	-6.5%
31 Dec 2025	-17.0%	-11.5%	-19.8%	-11.9%

Gender pay gap within the governing bodies: the gender pay gap among Supervisory Board members stood at 1.5% in 2025. As there were no women

serving on the Bank's Management Board during the reporting period, no gender pay gap assessment could be performed for the Management Board. Based on the above data, it can be concluded that the gender pay gap at the Bank remained broadly unchanged in 2025.

As part of its ESG reporting, the Bank discloses the gap in total remuneration between women and men, calculated in accordance with the methodology issued by the Polish Bank Association (ZBP) in 2025. While the reported figure relates to the BOŚ Group as a whole, the gender pay gap at Bank level amounted to 10.13% in 2025.

Draft assessment by the General Meeting of whether the Remuneration Policy supports the Bank's development and security of its operations

Pursuant to the provisions of Resolution No. 218/2014 of the Polish Financial Supervision Authority of 22 July 2014 setting forth the Principles of Corporate Governance for Supervised Institutions, and:

- guided by the principles of prudent and stable management of risk, capital and liquidity, as well as particular concern for the long-term interests of Bank Ochrony Środowiska S.A. and its shareholders,
- taking into account the results of the Supervisory Board's assessment of the implementation of the Bank's Remuneration Policy in 2025, which confirmed its transparency and compliance with the applicable regulations,

the General Meeting of the Bank acknowledges that, in its opinion, the Bank's Remuneration Policy supports the Bank's development and security of its operations.

Appendix 4
to the Report on the Activities
of the Supervisory Board of Bank Ochrony Środowiska S.A. for 2025

**Report on the status of implementation of the Diversity Policy with respect to
the Management Board and Supervisory Board of the Bank**

The basis for presenting this report on the status of implementation of the Diversity Policy with respect to the Management Board and Supervisory Board of Bank Ochrony Środowiska S.A. in 2025 is principle 2.11.6 of Best Practice for GPW Listed Companies 2021, attached as an appendix to Resolution No. 13/1834/2021 of the Supervisory Board of the Warsaw Stock Exchange dated 29 March 2021 on the adoption of Best Practice for GPW Listed Companies 2021.

The diversity policy followed with respect to the Bank's Supervisory Board and Management Board is outlined in the following documents:

- Diversity Policy for Members of the Supervisory Board of Bank Ochrony Środowiska S.A., adopted by the General Meeting;
- Diversity Policy for Members of the Management Board of Bank Ochrony Środowiska S.A., adopted by the Supervisory Board.

The above Policies were implemented following a positive recommendation from the Remuneration and Nomination Committee of the Supervisory Board.

Bank Ochrony Środowiska S.A. incorporates the fundamental principles of diversity into its human resources policy, recognising that the values derived from differences among individuals constitute an added organisational asset.

The Bank is guided by the principle of zero tolerance to any form of discrimination in employment, whether direct or indirect, especially on the grounds of gender, age, disability, race, religion, nationality, political beliefs, trade union membership, ethnic origin, denomination, sexual orientation, as well as the basis of employment, viewing workforce diversity as an asset that creates capital and constitutes a potential source of competitive advantage for the Bank. BOŚ S.A. seeks to create a friendly working environment and prevent any discrimination or workplace bullying.

The Policies are intended to:

- promote diversity in appointing members of the Bank's governing bodies,
- support the pursuit of the Bank's strategic objectives by ensuring diversity among members of its governing bodies,
- ensure that the Bank's Supervisory Board and Management Board comprise individuals with a broad range of attributes and competencies, including diverse skills, educational backgrounds, professional experience, knowledge, gender and age.

When deciding on the appointment of members of the governing bodies, the General Meeting/Supervisory Board aims to ensure diversity by selecting individuals who contribute to a diverse composition. For example, they strive to achieve a target minority representation rate of 30% for gender balance. However,

the need to ensure diversity, including gender balance, should not compromise the effective oversight or management of the Bank.

The above principles are implemented in conjunction with the Bank’s suitability assessment framework applicable to candidates for and members of the Supervisory Board and Management Board, as well as the relevant resolutions of the General Meeting of Bank Ochrony Środowiska S.A. governing the procedures and principles for appointing and removing members of the Bank’s governing bodies.

Implementation of the Diversity Policy with respect to the Management Board:

1) In 2025, there were no changes in the composition of the Management Board that would have affected the diversity metrics. On 11 April 2024, the Supervisory Board appointed the Management Board for its new 12th term of office – as at 31 December 2025 all members of the Management Board were male.

Gender matrix:

	number of members	number of women	percentage share of women
in the period 2025	5	0	0%
full year 2025			0.0%

Age matrix:

	number of members	age	
		up to 50 years	over 50 years
in the period 2025	5	4	1

2) Members of the Management Board are appointed and removed from office by the Supervisory Board taking into account the requirements set forth in the Banking Law Act. The appointment of President of the Management Board and Vice President responsible for managing material risks in the Bank’s operations is subject to approval by the Polish Financial Supervision Authority. The Supervisory Board appoints members of the Management Board from among candidates selected through a recruitment process who have undergone a suitability assessment and received a positive recommendation from the Remuneration and Nomination Committee. Individuals appointed to the Management Board are highly qualified. Satisfaction of the suitability criteria by individuals serving on the Management Board is reviewed on an annual basis through a re-assessment of the collective suitability of the Management Board and individual suitability of its members.

All members of the Management Board have adequate experience and expertise necessary to ensure proper management of the Bank within their respective areas of responsibility.

Education matrix:

	Education*			
	political science	economics, banking and finance	management	STEM disciplines
at year-end 2025	1	3	2	1

*Includes both degree qualifications and additional qualifications

The educational background of Management Board members is supplemented by additional qualifications and certifications obtained through further degree programmes, postgraduate studies and specialist training courses, primarily in the fields of finance and management. Each member of the Management Board has extensive professional experience.

Implementation of the Diversity Policy with respect to the Supervisory Board:

- 1) In 2025, there were changes in the composition of the Supervisory Board of BOŠ S.A. that affected the relevant diversity metrics. On 12 December 2025, the General Meeting made changes to the composition of the Supervisory Board, which affected the percentage share of women on the Supervisory Board.

Gender matrix:

	number of members	number of women	percentage share of women
in the period until 4 Dec 2025	9	2	22%
in the period from 4 Dec 2025	10	2	20%
full year 2025			22%

Age matrix:

	number of members	age	
		up to 50 years	over 50 years
in the period until 4 Dec 2025	9	4	5
in the period from 4 Dec 2025	10	4	6

- 2) Members of the Supervisory Board are appointed by the General Meeting through a secret ballot, with due regard to the requirements set out in the

Banking Law Act and in the Policy on the Assessment of Suitability of Candidates for the Supervisory Board, Members of the Supervisory Board and the Supervisory Board of Bank Ochrony Środowiska S.A.

The current composition of the Supervisory Board guarantees a diverse range of knowledge, expertise, and experience that has been evaluated in accordance with the Suitability Assessment Policy. (...) Satisfaction of the suitability criteria by individuals serving on the Supervisory Board is reviewed on an annual basis through a re-assessment of the collective suitability of the Supervisory Board and individual suitability of its members.

Individuals appointed to the Supervisory Board are highly qualified. All members of the Supervisory Board have adequate experience and expertise to effectively exercise supervision over the Bank.

Education matrix:

	Education*			
	economics, banking and finance	law	management	local government
at year-end 2025	8	5	0	1

*Includes both degree qualifications and additional qualifications

The educational background of the Supervisory Board members is complemented by additional qualifications and certifications obtained through further degree programmes, postgraduate studies, and specialised training, primarily in the areas of management, accounting, and law. Some members also hold professional titles such as legal counsel, investment adviser, or statutory auditor. Each member of the Supervisory Board has extensive professional experience.

Summary:

In 2025, the composition of the Bank’s management and supervisory bodies was diverse in terms of age, educational backgrounds, work experience and gender.

The professional biographies of the members of the Bank’s Management Board and Supervisory Board are published on the website.

In terms of diversity, the Bank will continue its efforts to ensure a higher proportion of female members on its Supervisory Board and Management Board, aiming to achieve a target minority representation rate of 30%.

**Assessment
of the fulfilment by the Management Board of the reporting obligations
under Article 380¹ of the Commercial Companies Code and of the manner
in which the Management Board prepares and/or submits to the
Supervisory Board information, documents, reports and/or explanations
requested by the Supervisory Board in accordance with Article 382(4) of
the Commercial Companies Code**

Pursuant to Article 382(3¹)(3) and 382(3¹)(4) of the Commercial Companies Code, the Supervisory Board of Bank Ochrony Środowiska S.A. hereby presents:

- its assessment of the fulfilment by the Bank's Management Board in 2025 of the reporting obligations under Article 380¹ of the Commercial Companies Code,
- its assessment of the manner in which the Management Board in 2025 prepared and/or submitted to the Supervisory Board information, documents, reports, and/or explanations requested by the Supervisory Board pursuant to Article 382(4) of the Commercial Companies Code.

In accordance with Article 380¹ of the Commercial Code, the Management Board is required to promptly provide the Supervisory Board with the following information:

- 1) information on resolutions adopted by the Management Board and matters to which they relate;
- 2) information on the Company's position, including its assets, as well as significant developments related to the Company's operations, investments, and personnel matters;
- 3) information on progress in implementing the Company's strategic directions, including any deviations from previously adopted directions together with reasons for such deviations;
- 4) information on transactions and other events or circumstances that are materially affecting or may affect the Company's assets, including its profitability or liquidity (to be provided to the Supervisory Board without delay),
- 5) information on any changes in matters that have been previously communicated to the Supervisory Board where such changes are materially affecting or may affect the Company's position (to be provided without delay).

The information referred to in items 2-5 above should also include information on subsidiaries within the BOŚ Group and affiliated companies.

As a general rule, the information listed in items 1-3 above should be provided to the Supervisory Board at each meeting. However, the Supervisory Board may, by means of an appropriate resolution, set other timeframes for providing the information, as permitted by Article 380¹(3)(1) of the Commercial Companies Code.

At its meeting held on 23 November 2022, the Supervisory Board:

- approved a monthly cycle for fulfilling the reporting obligations by the Management Board with respect to:
 - information on resolutions of the Management Board and matters to which they relate (Article 380¹(1)(1) of the Commercial Companies Code);
 - information regarding the Bank's position, including its assets, as well as significant developments related to the Bank's operations, investments, and personnel matters (Article 380¹(1)(2)). At its meeting on 17 December 2024, the Supervisory Board, acting upon a reasoned request from the Management Board, approved changing the reporting frequency for personnel matters from monthly to quarterly, effective from 2025;
- upon a reasoned request from the Management Board and pursuant to Article 380¹(3)(1), authorised quarterly reporting of:
 - the statement of cash flows and the statement of changes in equity, once prepared for the purposes of periodic financial reporting – these statements being regarded by the Management Board as a part of information regarding the Company's position, including its assets, as well as significant developments related to the Company's operations, investments, and personnel matters, referred to in Article 380¹(1)(2) of the Commercial Companies Code;
 - progress in delivering the Bank Management Strategy, regarded by the Management Board as information on progress in implementing the Company's strategic directions, referred to in Article 380¹(1)(3) of the Commercial Companies Code;
- acknowledged the Management Board's commitment to provide the Supervisory Board, without delay, with information on:
 - transactions, events or circumstances that are materially affecting, or could materially affect, the Bank's financial position, including its profitability or liquidity (Article 380¹(1)(4) of the Commercial Companies Code); and
 - any changes in matters that have been previously communicated to the Supervisory Board where such changes are materially affecting, or could materially affect, the Bank's position (Article 380¹(1)(5) of the Commercial Companies Code).

Following a review of the materials submitted for consideration at its meetings, the Supervisory Board confirms that, in line with the reporting frequencies referred to above, the Management Board provided the Supervisory Board with the following information:

- information on resolutions adopted by the Management Board and matters to which they relate;
- information on the Bank's financial results (monthly data), along with an assessment of the progress in implementing the Financial Plan and the Group Recovery Plan, and lending activities. This information included a description and commentary on the Bank's current position, ongoing projects and activities, as well as information on the performance of the BOŚ Group's subsidiaries;
- updates on significant developments that have taken place between meetings, including in particular information on the Bank's operations, investments, and personnel matters. Where applicable, the information also covered subsidiaries within the BOŚ Group;

- information on progress in delivering the Bank Management Strategy (understood by the Management Board as updates on progress in implementing the Bank's strategic directions), and on the statement of cash flows and the statement of changes in equity, once prepared for the purposes of periodic financial reporting.

Following a review of information provided to the Supervisory Board by email during 2025, the Supervisory Board confirms that the Management Board promptly provided all information that has to be communicated without delay, including in particular:

- contents of publicly released current reports;
- correspondence with supervisory authorities, in particular any correspondence to and from the Polish Financial Supervision Authority.

In 2025,

- there were no events that would require reporting under Article 380¹(5) of the Commercial Companies Code, i.e. information on any changes in matters that have been previously communicated to the Supervisory Board if such changes are having or may have a material effect on the Company's position;
- there were no transactions or other events or circumstances referred to in Article 380¹(1)(4) of the Commercial Companies Code that would require prompt reporting to the Supervisory Board and that could materially affect the Bank's financial position, including its profitability or liquidity.

The Supervisory Board also confirms that the Bank's Management Board duly fulfilled its obligation to prepare and/or submit to the Supervisory Board information, documents, reports and/ or explanations requested by the Supervisory Board pursuant to Article 382(4) of the Commercial Companies Code. In 2025, at the request of the Supervisory Board, the Management Board presented additional information and materials concerning the Bank's position, including in particular:

- a material entitled 'Cost Analytics at the Bank', including information on the new procurement process;
- as part of the periodic information on the Bank's financial performance, the Management Board, in line with the Supervisory Board's expectations, additionally provided aggregated flash information on current sales performance, including the number of new customers acquired, as well as summary information on disaggregation of the corporate loan portfolio by asset class, information on the loss ratio of the new loan portfolio (NPLn), and information on the Bank's cooperation with financial intermediaries;
- information on individuals appointed to key positions at the Bank, together with information on the quality and outcomes of their work;
- information on the impact on the Bank of a shock scenario based on the assumption of a sharp decline in energy prices;
- information on the implementation of the auditor's recommendation to prepare a legal analysis regarding the potential pursuit of remedies through criminal proceedings in relation to irregularities identified in the RK/2 – DPD and NPK – Corporate and Cards projects, which involved cooperation with V-Soft S.A., as well as ongoing updates on progress in this case;

- information on the current approach adopted by the Bank and prevailing market practice with respect to the new POLSTR reference rate for credit products in connection with the phase-out of WIBOR;
- information on ensuring an appropriate separation between the Bank's advisory activities and its business and lending activities in the context of a potential conflict of interest;
- information on the analysis of the potential impact on the Bank's position of a possible increase in the CIT rate, in line with proposed legislation;
- information on development plans in the bancassurance area;
- information on a cost-benefit analysis of acquiring vehicles through leasing arrangements versus long-term rental;
- information on the effectiveness of marketing campaigns in generating sales;
- information on the results of the audit conducted by the Internal Audit Department to examine alignment of the Bank's bancassurance activities with the PFSA's Recommendation U, including the required frequency of bancassurance reporting;
- as part of regular updates on the Bank's Compromise and Settlement Programme and litigation involving foreign currency mortgage loans, the Management Board, in line with the Supervisory Board's expectations, provided additional information on the number and value of loans already repaid and the amount of provisions recognised for those transactions, broken down into the active portfolio and the repaid portfolio.

In addition, in line with the Supervisory Board's expectations, the Management Board provided the Supervisory Board with reports on unauthorised payment transactions, initially on a monthly basis and subsequently, following a relevant decision of the Supervisory Board, on a quarterly basis.

The Management Board also responded to requests and expectations expressed by the Supervisory Board during committee meetings, particularly those of the Risk Committee, by presenting materials for workshop-session discussions covering the following topics:

- strategic priorities of the Managing Director responsible for the Integrated Risk Division;
- the trading book (including balance-sheet data, strategy and related matters);
- a review of portfolios and instruments held in the banking book, including all on-balance-sheet and off-balance-sheet exposures, the banking book risk management strategy (covering interest rate risk and credit risk), the investment policy and hedging strategies, together with the related business models;
- IRRBB and CSRBB risk, including the principal exposure and risk measures used for risk measurement and management (including supervisory metrics), as well as the methodologies applied and results obtained;
- information on the macroeconomic environment and developments in financial markets;
- investment portfolio transactions, risk limit monitoring and the portfolio's financial performance;

- the financial performance report as at 30 September 2025, including information on ALM results and investment portfolio performance;
- transfer pricing parameters and rates applicable to assets, liabilities and off-balance-sheet items;
- the rules on the operation, determination and application of internal funds transfer pricing rates (FTP Framework);
- the creditworthiness assessment process, including its planned changes and implementation timetable.

Based on the foregoing, the Supervisory Board of Bank Ochrony Środowiska S.A. confirms that the Management Board duly fulfilled its reporting obligations towards the Supervisory Board under Article 380¹ of the Commercial Companies Code. It also consistently prepared and provided, in a timely manner, all information, documentation, reports and explanations requested pursuant to Article 382(4) of the Commercial Companies Code, and the materials it submitted to the Supervisory Board were provided in an appropriate format, with the expected scope and level of detail.

Assessment of the rationale for expenditures incurred by the Bank and the BOŚ Group to support culture, sport, charities, media, social organisations, trade unions, etc. in 2025

In line with principle 2.11.5 of the Best Practice for GPW Listed Companies 2021, the Bank and its Group present a breakdown of such expenditures, together with the rationale for incurring them.

In 2025, the Bank's charitable, sponsorship and similar activities were aimed at promoting the Bank as a socially responsible organisation, actively participating in initiatives and events relevant to the Bank's mission and the interests of its shareholders.

The Bank's charitable giving is governed by the Rules for granting donations by Bank Ochrony Środowiska S.A. In 2025, decisions to engage in these initiatives were made in line with the above Rules and with the values set out in the Bank Management Strategy for 2025–2026 and the BOŚ Group ESG Strategy for 2024–2026, in particular:

- Social engagement – initiatives intended to generate positive social impacts;
- Climate/ESG – involvement in environmental protection and public education initiatives. A number of important social initiatives were delivered through programmes run by the BOŚ Foundation.

In pursuit of these objectives, the Bank actively engaged in charitable activities by providing donations to foundations and organisations focused on assisting the most vulnerable individuals, promoting animal welfare, and supporting culture or education through direct initiatives or partnerships. Some charitable activities were designed to encourage customer involvement. One such example was a campaign to support organisations engaged in the provision of animal care: for each customer questionnaire completed as part of satisfaction surveys, the Bank donated PLN 1 to selected animal shelters and foundations.

The DM BOŚ Brokerage House focused on providing support to foundations and organisations dedicated to assisting the most vulnerable and disadvantaged individuals. A particular emphasis was placed on aiding children in their fight for life, health, fitness, and a brighter future.

Furthermore, educational and charitable initiatives are carried out by the BOŚ Foundation in accordance with its charter. The Foundation receives support from both the Bank and DM BOŚ in the form of donations:

No.	Company	Foundation/organisation supported	Gross amount
1.	Bank	SOCIETY OF FRIENDS OF CHILDREN	20,000.00
2.	Bank	BROTHERS WAGA ŁOMŻA SCIENTIFIC SOCIETY	10,000.00
3.	Bank	URTICA FOR CHILDREN FOUNDATION	5,000.00
4.	Bank	ALLA POLLACCA NOVA FOUNDATION	3,000.00
5.	Bank	OSTATNIA PRZYSTAŃ FOUNDATION	2,584.00
6.	Bank	ZWIERZĘCA KRAINA ANIMAL WELFARE FOUNDATION	678.00
7.	Bank	PEGASUS SHELTER	696.00
8.	Bank	BANK OCHRONY ŚRODOWISKA FOUNDATION	2,100,000.00
9.	DM BOŚ	BANK OCHRONY ŚRODOWISKA FOUNDATION	400,000.00
10.	DM BOŚ	<i>Tour de Fundacja</i> charity campaign	35,000.00
11.	DM BOŚ	<i>Samodzielni Robinsonowie</i> Foundation	18,000.00
12.	DM BOŚ	National Federation of Oncology	15,000.00
13.	DM BOŚ	ZDAŻYĆ Z POMOCĄ FOUNDATION FOR CHILDREN	2,000.00
14.	DM BOŚ	<i>Serce dla Maluszka</i> Foundation	2,000.00
TOTAL			2,613,958.00

The Bank and DM BOŚ also participated as sponsors or partners in initiatives and events promoting sport, culture, education and environmental awareness:

No.	Company	Event/initiative	Gross amount
1.	Bank	POLISH JUDO ASSOCIATION	49,900.00
2.	Bank	NATIONAL MUSEUM IN KRAKÓW	24,600.00
3.	Bank	STARE BABICE COMMUNITY CULTURAL CENTRE – APROBATA CHOIR	10,000.00
4.	Bank	RUTKOW-SKI SPORTS CLUB	17,000.00
5.	DM BOŚ	Strategic Partner of the Children and Youth Conference held at the Warsaw Stock Exchange on 4 June 2025 and Supporting Partner of the Children and Youth Conference held in Gdańsk on 3 June 2025 – <i>TRAMPKI NA GIEŁDZIE</i> FINANCIAL EDUCATION FOUNDATION FOR CHILDREN AND YOUTH	10,000.00
6.	DM BOŚ	Partnership in the organisation of the School Online Stock Market Simulation – GPW FOUNDATION	10,162.60
7.	DM BOŚ	Cooperation in organising the ‘Summer with Investing’ educational conference – FOUNDATION FOR THE ECONOMIC EDUCATION OF POLES	10,000.00
8.	DM BOŚ	Strategic Partnership with the Warsaw School of Economics Stock Exchange Academy – Investors’ Club	6,000.00
9.	DM BOŚ	Cooperation on the special project ‘Bankier.pl Summer Stock Market Challenge’	16,500.00
		TOTAL	154,162.60

In 2025, the BOŚ Group allocated:

- PLN 113,958.00 to charitable activities (DM BOŚ: PLN 72,000.00; the Bank: PLN 41,958.00);
- PLN 2,500,000.00 to support activities carried out by the BOŚ Foundation in accordance with its charter (DM BOŚ: PLN 400,000.00; the Bank: PLN 2,100,000.00);
- PLN 154,162.60 to sponsorship activities (DM BOŚ: PLN 52,662.60; the Bank: PLN 101,500.00).