



## XII. Statement on Corporate Governance in 2025

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# Statement on Corporate Governance in 2025

## Corporate governance at Santander Bank Polska S.A.

Corporate governance sets out the rules for operation of the governing bodies, systems and processes at Santander Bank Polska S.A. Its objective is to build good relationships with shareholders, customers and other stakeholders, and to increase effectiveness of internal oversight, key internal systems and functions as well as statutory bodies. The corporate governance principles adopted by the Bank focus on professionalism and integrity of members of the management and supervisory bodies, transparency and due care, which helps build trust in Santander Bank Polska Group, supports sustainable development and increases credibility of the capital market in Poland.

The Bank's corporate governance framework is based on applicable laws (in particular the Commercial Companies Code, the Banking Law Act and capital market regulations) as well as the rules set out in Best Practice for GPW Listed Companies 2021, Principles of Corporate Governance for Supervised Institutions issued by the Polish Financial Supervision Authority (KNF) and the Code of Banking Ethics. Since 1 January 2022, the Bank has complied with Recommendation Z on internal governance in banks issued by the Polish Financial Supervision Authority (KNF).

- ▶ In 2025, Santander Bank Polska S.A. adhered to all the rules set out in the Best Practice for GPW Listed Companies 2021 adopted by virtue of Resolution no. 13/1834/2021 of the Supervisory Board of the Warsaw Stock Exchange dated 29 March 2021.
- ▶ Furthermore, the Bank applied all Principles of Corporate Governance for Supervised Institutions issued by the KNF on 22 July 2014.
- ▶ In the reporting period, no departures from the above-mentioned regulations were reported.

The Bank has complied with the official corporate governance principles since 2002 when the first issue of best practice was published by the Warsaw Stock Exchange (Best Practice for Public Companies 2002). It also follows best sector practice contained in the Banking Ethics Code developed by the Polish Bank Association (ZBP).

The Bank has also adopted the following internal regulations which specify corporate governance rules in more detail: Internal Governance Rules of Santander Bank Polska S.A., Corporate Governance Rules of Santander Bank Polska Group, the General Code of Conduct and specific bylaws and policies e.g. the Disclosure Policy, the Conflict of Interest Prevention Policy, the Code of Conduct in the Securities Markets, the Anti-Money Laundering Policy, the Anti-Corruption Programme and the Sustainability Policy, the Code of Conduct in the Securities Markets, the Anti-Money Laundering Policy, the Anti-Bribery and Corruption Policy, the Responsible Banking Model and the Responsible Banking and Sustainability Policy.

This Statement on corporate governance in 2025 has been prepared in accordance with § 72(7)(5) of the Finance Minister's Regulation of 6 June 2025 on current and financial reports published by the issuers of securities and the rules of equal treatment of the information required by the laws of a non-member state.

In accordance with Commission Recommendation of 9 April 2014 on the quality of corporate governance reporting (2014/208/EU), the section below presents details on application of corporate governance rules regarding the topics of most importance for shareholders.

While this Statement focuses on developments from 2025, it also presents material corporate governance information related to the changes in the Bank's shareholding structure on 9 January 2026 (i.e. after Erste Group Bank AG based in Vienna purchased approx. a 49% stake in the Bank from Banco Santander, S.A.). It includes information about changes in the shareholding structure (Part 2 "Issuer's securities") and in the composition of the Supervisory Board as well as details on the new members of the Supervisory Board appointed by the Extraordinary General Meeting on 22 January 2026 (Part 4 "Governing bodies"), or information about amendments to the Bank's Statutes "introduced to change the Bank's name to Erste Bank Polska S.A. (Part 3 „Rules for amending the Statutes”).

The Bank is aware that Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council as regards sustainability reporting standards (ESRS Regulation) also introduces corporate governance standards. The Bank's performance of these requirements is described in Chapter XIII "Consolidated sustainability statement of Santander Bank Polska Group for 2025", in section 1. *General disclosure 1.3. Corporate governance*. For the reader's convenience, we have listed below the page numbers for relevant sections of the "Consolidated sustainability statement of Santander Bank Polska Group for 2025" that contain the said information:

- ➔ Disclosure Requirement GOV-1 – The role of the administrative, management and supervisory bodies – from page 220.
- ➔ Disclosure Requirement GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies – from page 221.
- ➔ Disclosure Requirement GOV-3 – Integration of sustainability-related performance in incentive schemes – from page 225.

## Best Practice for GPW Listed Companies 2021

The Best Practice for GPW Listed Companies 2021 effective as of 1 July 2021 was adopted by virtue of Resolution no. 13/1834/2021 of the Supervisory Board of the Warsaw Stock Exchange dated 29 March 2021. The full text is available on the website of the Warsaw Stock Exchange at: [https://www.gpw.pl/pub/GPW/files/PDF/dobre\\_praktyki/en/DPSN2021\\_EN.pdf](https://www.gpw.pl/pub/GPW/files/PDF/dobre_praktyki/en/DPSN2021_EN.pdf)

The above version of best practice was adopted by the Bank by way of Management Board Resolution no. 160/2021 of 21 July 2021, Supervisory Board Resolution no. 108/2021 of 27 July 2022 and Resolution no. 33 of the Annual General Meeting of 27 April 2022. On 29 July 2021, the Bank published a report on application of the rules set out in Best Practice for GPW Listed Companies 2021. In the report, the Bank indicated that it acted in compliance with all applicable rules. The report is available on the website of Santander Bank Polska S.A. at: [https://www.santander.pl/regulation\\_file\\_server/time20210729112136/download?id=163350&lang=en\\_US](https://www.santander.pl/regulation_file_server/time20210729112136/download?id=163350&lang=en_US)

The Bank has been strictly following all these rules since the publication of the report.

**In 2025, the Bank adhered to all rules set out in the Best Practice for GPW Listed Companies 2021. The table below describes the adherence to the above-mentioned principles in terms of the aspects that are of key importance to the Bank's shareholders.**

Chapter	Important aspects of application of Best Practice for GPW Listed Companies 2021
<p><b>Disclosure policy, investor communications</b> (Chapter 1)</p>	<ul style="list-style-type: none"> <li>▶ The Bank has an <b>effective and transparent disclosure policy</b> in place in relation to shareholders, investors and analysts, which is supported by modern communication tools. Pursuant to the Disclosure Policy of Santander Bank Polska S.A. (available on the Bank's website: <a href="#">Corporate documents - Investor Relations (SANPL) - Santander</a>), the Bank actively communicates with its stakeholders in order to meet their information needs, with particular activities adjusted to their profile.</li> <li>▶ <b>The communication with capital market participants</b> is based on the following rules: <ul style="list-style-type: none"> <li>▶ Periodic reports (including information about the Bank's sponsorship and corporate giving activities) are published at the earliest possible date following the end of the reporting period. The market is informed in advance, via current reports, about the planned dates of publishing reports.</li> <li>▶ Current reports providing information required by applicable laws are published at the dates specified therein.</li> <li>▶ Each year, the Bank organises four conferences to present analysts, investors and all the interested parties with quarterly figures. They are broadcast online in Polish and English. To the extent permitted by law, the Bank answers questions asked during the conferences and sent by email to the email address of the Investor Relations Director (available on the Bank's Investor Relations website <a href="#">Investor Relations - Home page (SANPL) - Santander</a>).</li> <li>▶ The corporate website is available in Polish and English at: <a href="http://www.santander.pl">www.santander.pl</a> and includes the Investor Relations tab with all the information required to be published in accordance with law and Best Practice for GPW Listed Companies 2021.</li> <li>▶ The Bank also has a website dedicated to General Meetings, which is available at <a href="#">General Meetings - Investor relations (SANPL) - Santander</a>.</li> <li>▶ As part of open communication with the shareholders, the Bank (acting through the representatives of its governing bodies) provides them with all answers and explanations, ensures the possibility to participate in the general meetings by means of electronic communication and enables media representatives to join such meetings.</li> <li>▶ The Bank promptly replies to any questions about the published information, and in the case of questions from investors concerning unpublished data, the Bank takes efforts to reply as soon as possible and no later than within 14 days (in accordance with laws and market standards).</li> <li>▶ The Bank participates in investor conferences organised by Polish and foreign brokerage companies.</li> <li>▶ The Bank publishes its financial results achieved in a given reporting period before the deadlines prescribed by law, being <b>one of the leaders</b> in this respect among the companies listed on the Warsaw Stock Exchange.</li> <li>▶ The Bank's Investor Relations service (<a href="#">Investor Relations – Homepage (SANPL) – Santander</a>) includes a section dedicated to Best Practice for GPW Listed Companies, which contains all the required information such as: report on application of Best Practice for GPW Listed Companies 2021, information about the Supervisory Board committees and their composition and terms of reference, information about changes in the share capital and transactions in shares, information about incentive plans, dividend policy, questions asked by investors (along with answers), information about pay equality between men and women (including measures taken to eliminate any gaps), the Group's structure, schedule of corporate events, information about shareholders, statement on non-financial information, information about the Diversity Policy, information about members of the Bank's governing bodies and the General Meetings, basic corporate documents, financial statements (including presentations), development strategy, recommendations and analyses of rating agencies, current reports, records of meetings with investors, channels of communication between investors and the Bank, and information about mergers and acquisitions.</li> <li>▶ On its website, the Bank publishes information about its strategy, including strategic directions and objectives, results of actions taken to implement the strategy as well as financial and non-financial metrics.</li> </ul> </li> <li>▶ <b>The Bank's strategy addresses ESG aspects, both environmental protection and social and employee matters</b>, defining precise metrics and taking into account sustainable development. The Bank publishes annual Consolidated sustainability statements as part of Management Board Reports on its corporate website.</li> <li>▶ For 2024–2026, the Bank's Management Board adopted the <b>"We Help You Achieve More"</b> strategy. It is based on the purpose: <b>"To help customers and employees prosper"</b> and <b>three strategic directions: Total Experience, Total Digitalisation and Total Responsibility</b>. Sustainability is addressed in the Bank's strategy, in particular the Total Responsibility strategic direction which defines the Bank's ESG objectives and ambitions. The strategy is published on the Bank's corporate website (<a href="#">Development strategy - Santander</a>).</li> <li>▶ <b>Environmental protection and climate issues</b> are some of the key areas of <b>Total Responsibility</b>. As part of the above direction, the Bank defined strategic goals for the transformation of the Bank and its customers: being a role model in terms of sustainable development and transition, supporting and advising customers on green transition, building a business network, i.e. finding trusted partners and helping them arrange finance. Targets and metrics are described in detail in Chapter XIII "Consolidated sustainability statement of Santander Bank Polska Group for 2025" (from page 228). They cover such issues as:</li> </ul>

reduction of own emissions by increasing energy efficiency, purchase of energy from renewable sources, integration of environmental risks in the business model, analysis of portfolio emissions and definition of decarbonisation levers, raising employees' awareness of green finance, identification of ESG risks and prevention of greenwashing, development of transition-related products and provision of advisory services in relation to all business segments, volumes of green finance compliant with the internal Sustainability Finance and Investment Classification System.

- ▶ **Social and employee issues** are reflected in the following strategic directions: **Total Experience** and **Total Responsibility**. The Bank's ambition as part of the Total Responsibility direction is to support society through education, social investments and prevention of financial and digital exclusion. The Bank promotes equality and diversity among employees and ensures a high level of cybersecurity.
- ▶ The **Total Experience** direction defines the Bank's ambition to have a unique corporate culture where customer experience and employee experience are equally important. The Bank always takes into account employee perspective when designing solutions for customers. We care about work-life balance, competitive remuneration and physical and mental wellbeing of our employees. The Bank strengthens its corporate culture based on cooperation, trust, diversity, empowerment and continuous development. It builds the culture of cooperation in the spirit of **One Team**, placing emphasis on experimentation and continuous improvement. We support leadership as the key element in building a human-centred organisation. The metrics used to monitor the effectiveness of measures taken to ensure gender equality include: the number of women holding top executive positions (%), **equal pay gap (%)** and **gender pay gap (%)**. The Bank's equal pay index is published on the site dedicated to the Best Practice: [Best practice - Santander](#). In 2025, the index was at 100.12%. Target measurements are presented in detail in Chapter XIII "Consolidated sustainability statement of Santander Bank Polska Group for 2025" (from page 273).
- ▶ **The principles of equal treatment, prevention of discrimination and ensuring decent working conditions are the basis of the Bank's corporate culture.** They are described in the Responsible Banking and Sustainability Policy, Respect and Dignity Policy, and Corporate Culture Policy of Santander Bank Polska Group (policies are available on the website at: [ESG-related policies - Santander ESG Service](#)).
- ▶ The Bank has held regular **dialogue sessions** since 2014. They are organised in accordance with the AA1000SES standard and attended by representatives of the Bank's social and business partners. The purpose of the sessions is to gather the participants' feedback and learn their expectations with regard to the Bank's responsible banking agenda. The Bank carefully listens to suggestions made by its stakeholders. They are analysed and taken into account when implementing the Bank's strategy, in planning processes and in non-financial reporting. The last dialogue sessions were held in 2024 as part of the double materiality assessment in the banking sector (for more information, please see: [Santander ESG Report 2024](#)).
- ▶ The Bank is committed to ensuring positive banking experience for all customers and takes efforts to improve customer satisfaction with products and services. All products and services are designed and implemented taking into account the customer's perspective.
- ▶ Each year, the Bank publishes a list of expenses incurred by the Group to support culture, sports, charity organisations, media and civil society organisations – they are presented under this table.
- ▶ The Bank's disclosure policy concerning investor relations is described in more detail in Section 7 "Investor relations". For more information about the arrangements facilitating communication with shareholders, see "General Meeting" below (Part 4 "Governing bodies").

**Management Board, Supervisory Board**  
(Chapter 2)

- ▶ All members of the Bank's Management Board and the Supervisory Board have appropriate knowledge, experience and skills to duly perform their duties. Detailed information about their qualifications is presented in the later part of this statement (Part 4 "Governing bodies", Sections: "Management Board" and "Supervisory Board").
- ▶ The Bank has a diversity policy in place. It promotes diversity among members of the Management Board and the Supervisory Board in terms of their qualities and skills, gender, educational background, expertise, age, professional experience and geographical provenance. In 2025, the representation of women on the Management Board reached 33%. In 2025, the representation of women on the Supervisory Board reached 40% (for more details, please see Part 4 "Governing bodies" and Part 7 "Diversity policy").
- ▶ The independence criteria (specified in the Act on statutory auditors, audit firms and public oversight, Commission Recommendation 2005/162/EC of 15 February 2005, and additional criteria stipulated in the Bank's Statutes as agreed with the KNF) are met by five of ten members of the Supervisory Board, who do not have actual or material connections with a shareholder holding at least 5% of total voting power at the Bank's General Meeting. The Chairman and all members of the Audit and Compliance Committee met these criteria in 2025. The criterion that half of the Supervisory Board members should have independent status is critical to the shareholders, including the minority ones. For more information about the composition of the Supervisory Board and its changes as well as for details on its members who meet the independence criteria, please see Section 7 "Governing bodies".
- ▶ Members of the Management Board and the Supervisory Board commit sufficient time to perform their duties. The functions performed on the Bank's Management Board are the main area of the professional activity of its members, some of whom also sit on the supervisory boards of the Bank's subsidiaries, which facilitates oversight and operation of the Group as a whole. Management Board members may perform roles on the boards of entities outside Santander Bank Polska Group exclusively with the consent of the Supervisory Board.
- ▶ The Supervisory Board exercises an effective oversight of the Bank's operations, verifies the activities of the Management Board in terms of delivery of the strategic objectives and monitors the Bank's performance. The Management Board provides the Supervisory Board with access to information about matters related to the Bank as well as relevant resources and opportunity to use independent, professional advisory services if need be. The Supervisory Board provides the General Meeting with the Report on the Supervisory Board's activity, which includes detailed information about supervisory activities as well as the assessment of the Bank's position, internal control system, assessment of the remuneration policy, assessment of the Bank's performance of its information obligations and the sponsorship and corporate giving policy.

**Systems and internal functions**  
(Chapter 3)

- ▶ The Bank has an effective internal control, risk management and compliance system in place, as well as an effective internal audit function adequate to the size of the Bank and the type and scale of its operations. Their effectiveness is monitored and assessed by the Supervisory Board in coordination with the Audit and Compliance Committee.
- ▶ The Bank's organisational structure includes units responsible for the tasks of individual systems and functions.
- ▶ The Head of the Internal Audit Area adheres to international standards for the professional practice of internal auditing and reports directly to the President of the Management Board, with a dotted reporting line to the Chairman of the Audit and Compliance Committee.
- ▶ Remuneration payable to persons responsible for risk management and compliance and the Head of the Internal Audit Area depends on the delivery of the tasks set rather than short-term results of the Bank.
- ▶ The head of the compliance function is the Head of the Compliance Area who reports directly to the member of the Management Board in charge of the Legal and Compliance Division. The Risk Management Division is headed by the Vice President of the Management Board.
- ▶ The internal audit function meets the international standards for the professional practice of internal auditing. There are adequate policies and practices in place to monitor the quality of internal audit work as part of the Quality Assurance and Improvement Programme (QAIP) that are compatible with professional standards and the approved methodology. In 2025, the quality assurance report was presented to the Bank's Management Board, the Audit & Compliance Committee and the Supervisory Board. Moreover, the internal audit function's operations are verified as part of independent third-party assessment at least once every five years. The last assessment was carried out in June 2024 by the Institute of Internal Auditors. The overall opinion was that the Internal Audit Function at Santander Bank Polska S.A. "Generally Conforms" with the Standards and Code of Ethics of the Institute of Internal Auditors. Commendable aspects included: (i) a high regard for the professionalism and skills of the Internal Audit function at Santander Bank Polska; (ii) the Internal Audit staff's strong commitment; (iii) an effective skills matrix, incorporated into the internal audit strategy.

**General Meeting, shareholder relations**  
(Chapter 4)

- ▶ Annual General Meetings are convened as soon as possible after the publication of an annual report at the date set in keeping with the applicable legislation. In 2025, the Annual General Meeting was held on 15 April.
- ▶ When selecting the venue for the General Meeting, the Bank enables the participation of the largest-possible number of shareholders (the General Meetings of the Bank are held in Warsaw).
- ▶ Since 2011, the **Bank's shareholders can participate in General Meetings by means of electronic communication channels** (e-meetings) and exercise their rights from anywhere in the world. General Meetings are broadcast live on the Bank's website. The representatives of media can participate in General Meetings.
- ▶ To help shareholders make informed voting decisions, on the date of the notice of the General Meeting the Bank publishes justifications of all resolutions (except for points of order and where justification follows from the materials submitted to the General Meeting) together with their drafts on a dedicated website ([General Meetings - Investor relations \(SANPL\) - Santander](#)). The materials to be considered by the General Meeting are presented in a manner convenient to the shareholders.
- ▶ In the case of resolutions requested by a shareholder to be included on the agenda, justifications are published immediately after receiving the shareholder's request (in the case of requests made in the course of the General Meeting, the justification is presented to shareholders prior to adopting a resolution). Additionally, members of the Bank's governing bodies provide verbal information prior to the vote on the matter if it is required so to consider the matter properly. The Bank takes efforts to ensure that draft resolutions are submitted no later than three days before the General Meeting. As regards the Annual General Meeting held on 15 April 2025 and the Extraordinary General Meeting held on 22 January 2026, all draft resolutions and other required information were published on the Bank's website 26 days before the scheduled date of the Meeting, so that the shareholders were able to read these documents in advance.
- ▶ The General Meeting should be attended by members of the Management Board and the Supervisory Board who will be able to give substantive answers to questions asked during the meeting.
- ▶ Answers to shareholders' questions are provided in line with the applicable legislation within the set time limits.
- ▶ **The Bank strives to distribute profit to the shareholders** in accordance with the dividend policy and the KNF recommendations. Pursuant to Resolution no. 6 of 15 April 2025, the Annual General Meeting allocated approx. **PLN 4.7bn (i.e. 91.7%) of the Bank's net profit for 2024 to the dividend for the shareholders. The dividend paid out in 2025 totalled PLN 46.37 per share (vs. PLN 44.63 paid in 2024).** For several years now, the Bank has been paying dividend in excess of 90% of the profit for the previous year.

**Conflict of interest, related party transactions**  
(Chapter 5)

- ▶ The Bank and its subsidiaries have transparent procedures in place for managing conflicts of interest. They are described in the General Code of Conduct and the Conflict of Interest Prevention Policy as well as policies applicable in individual companies. They specify the criteria and circumstances in which a potential conflict of interest may arise and procedures to be followed in such cases. They also define ways to prevent, identify and resolve conflicts of interest.
- ▶ Members of the Management Board and the Supervisory Board refrain from professional activities which might cause a conflict of interest. They must not participate in decision-making if there is an actual or potential conflict of interest. They must also inform the Bank about such situations. Potential conflicts of interest involving members of the Management Board and the Supervisory Board are also considered when assessing the suitability of candidates for these bodies and as part of ongoing suitability assessments.
- ▶ The Bank ensures equal treatment of customers and suppliers. No shareholder has preference over other shareholders in related party transactions.
- ▶ Transactions with related parties are made in accordance with the Bank's internal regulations and market standards. Approval from the Supervisory Board is required if: transactions with related parties exceed 5% of the Bank's total assets, transactions with a single entity during the accounting year exceed PLN 50,000,000 or if transactions exceed the PLN equivalent of EUR 4,000,000 (if applicable by law).
- ▶ The Supervisory Board may seek external expert advice when making a valuation and analysing economic effects of related party transactions. If the transaction requires the approval of the General Meeting, the Supervisory Board assesses the need for seeking such advice.

**Remuneration**  
(Chapter 6)

- ▶ The Bank's Remuneration Policy meets all the requirements prescribed by law and supports the Group's growth and security. It complies with the principles of sound and effective risk management, prudent capital management, and it is consistent with the Bank's business strategy, objectives, values and long-term interests.
- ▶ The Bank ensures the stability of its management team through such measures as transparent, fair, consistent and non-discriminatory terms of remuneration.
- ▶ The remuneration of members of the Management Board and the Supervisory Board and key managers is sufficient to attract, retain and motivate persons with skills necessary for proper management and supervision of the Bank. The remuneration structure fully reflects market practices while the remuneration levels match the ones offered in the banking sector, taking into account the size of business. Remuneration is adequate to the scope of tasks performed.
- ▶ In the case of the incentive plan introduced under the resolution of the Annual General Meeting of 27 April 2022, the level of remuneration depends on financial and non-financial performance in the long term (PAT, ROTE, NPS), including sustainability factors (delivery of ESG objectives).
- ▶ The remuneration of Supervisory Board members does not depend on the Bank's results. The Supervisory Board members receive fixed monthly remuneration irrespective of the number of Supervisory Board meetings held. Supervisory Board members receive additional remuneration for work on the Supervisory Board committees.

**Expenses incurred by Santander Bank Polska S.A on social projects and other non-core activities**

**Expenses of Santander Bank Polska Group on non-core activities (PLNk)**

	2025	2024
Education, including:	5,098	6,367.3
– Financial education	1,685.4	1,342.7
– Climate education	46.2	9.8
Sports	2,186.2	3,795.3
Culture	5,986.0	6,010.9
Environmental protection	235	255.8
Charity events and statutory activities of foundations/associations, including:	1,707.6	4,917.5
– “We Will Double Your Impact”   “We Multiply the Good” fundraiser	-	2,028.5
Industry conferences and events	5,313.7	3,901.3
<b>Total</b>	<b>20,526.5</b>	<b>25,248.1</b>

## Principles of Corporate Governance for Supervised Institutions

Santander Bank Polska S.A. abides by the Principles of Corporate Governance for Supervised Institutions as published by the KNF on 22 July 2014. The document describes internal and external relations of supervised institutions, including relations with shareholders and customers, their organisation, internal oversight framework and key internal systems and functions, as well as statutory bodies and the rules of their cooperation. The document is available on the KNF website at:

[https://www.knf.gov.pl/knf/en/komponenty/img/principles\\_of\\_corporate\\_governance\\_39736.pdf](https://www.knf.gov.pl/knf/en/komponenty/img/principles_of_corporate_governance_39736.pdf)

and on the Bank's website at:

[https://www.santander.pl/regulation\\_file\\_server/time20210921080902/download?id=163475&lang=en\\_US](https://www.santander.pl/regulation_file_server/time20210921080902/download?id=163475&lang=en_US)

The Principles of Corporate Governance for Supervised Institutions were approved for full application in Santander Bank Polska S.A. starting from 1 January 2015 by force of Management Board resolution no. 116/2014 of 9 October 2014 and Supervisory Board Resolution no. 58/2014 of 17 December 2014. Then, the Principles were approved by the General Meeting of Santander Bank Polska S.A. on 23 April 2015.

**In 2025, the Bank adhered to all rules set out in the "Principles of Corporate Governance for Supervised Institutions". The table below describes the adherence to the above-mentioned principles in terms of the aspects that are of key importance to the Bank's shareholders.**

Chapter	Important aspects of application of the Principles of Corporate Governance for Supervised Institutions
<p><b>Organisation and organisational structure</b> (Chapter 1)</p>	<ul style="list-style-type: none"> <li>▶ The organisation of the Bank facilitates the delivery of long-term objectives, among other things by combining strategic planning with analysis of the required resources. The Bank sets its strategic objectives taking into account the character and scale of business activity in its strategy approved by the Management Board and the Supervisory Board.</li> <li>▶ The Bank has a transparent and appropriate organisational structure with functions assigned to organisational and tasks clearly allocated to Management Board members, head office units, branches and specific groups of positions. The effectiveness of the Bank's structure is analysed on an ongoing basis, taking into account market trends and benchmark data. The Bank's structure is available at: <a href="https://www.santander.pl/en/investor-relations/about-company/authorities">https://www.santander.pl/en/investor-relations/about-company/authorities</a></li> <li>▶ The organisation of the Bank makes it possible to change priorities as part of quarterly planning and business review, taking into account the analysis of business risks it is exposed to. Furthermore, the Bank has clear procedures to be followed in a special situation, i.e. in case of significant deterioration of its financial position or occurrence of operational events that disrupt or prevent the Bank from conducting its business activity. The Bank also has business continuity plans to minimise losses and ensure continuity of operations if special situations materialise.</li> <li>▶ The Bank complies with law and supervisory and regulatory recommendations and has specialised units (Legal Area, Compliance Area) which support the Bank in adhering to regulations and monitor the performance of the Bank's obligations in this respect. The Bank's internal control system is effective and efficient. Its objective is to ensure the Bank's compliance with law and risk management rules, reliability of financial reporting and effectiveness of the Bank's operations. The Bank's employees may anonymously report breaches using the whistleblowing channels available at the Bank without fear of retaliation from managers or colleagues. The effectiveness of the procedure for anonymous reporting of breaches is assessed at least once a year by the Supervisory Board.</li> </ul>
<p><b>Relations with supervised institution's shareholders</b> (Chapter 2)</p>	<ul style="list-style-type: none"> <li>▶ The Bank conducts its activity taking into account the interests of all stakeholders as long as they are not contrary to the interests of the Bank. To that end, the Bank has adopted detailed guidelines setting out rules of conduct and principles for preventing conflicts of interest.</li> <li>▶ The Bank provides its shareholders with appropriate access to information and facilitates their participation in General Meetings, as described in detail in the section that discusses the material aspects of application of the Best Practice for GPW Listed Companies 2021 set out in section 4 "General Meeting, shareholder relations".</li> <li>▶ By exercising oversight, the shareholders contribute to effective and proper functioning of the Management Board and Supervisory Board. Entities connected with members of the Management Board are not represented in the Supervisory Board. The efficiency of internal governance is not affected in situations where the same person acts as a shareholder and a senior executive at the same time. 50% of the Supervisory Board members meet the independence criterion, which prevents worsening of the effectiveness of the shareholder oversight.</li> <li>▶ The Bank's shareholders do not hold any individual or other specific rights. Each share of the Bank gives one vote at the General Meeting.</li> <li>▶ Transactions with related parties are made in line with legal and tax requirements. The Bank has relevant internal policies in place, ensuring that such transactions are made in the interest of the Bank, are transparent and comply with market standards.</li> <li>▶ The purpose of the Bank's dividend policy is to ensure stable profit distribution in the long term and optimal capital structure of the Bank and Santander Bank Polska Group. The Bank's Management Board recommends payment of dividend by way of a resolution, taking into account prudent management and capital surplus over the acceptable capital ratios, as well as laws and recommendations and individual guidance issued by the supervisory authority (KNF).</li> </ul>

<p><b>Management body</b> (Chapter 3)</p>	<ul style="list-style-type: none"> <li>▶ The Bank is managed by the Management Board which is a collective body. All members of the Management Board meet the criteria arising from law, best practice, regulatory recommendations and principles of corporate governance for supervised institutions, giving assurance of proper performance of their duties. It is verified by the Nominations Committee and the Supervisory Board as part of suitability assessment conducted before the appointment of the Management Board members and periodically (at least annually).</li> <li>▶ The Management Board is the only body with the authorisation and duty to manage the Bank's operations. While pursuing the adopted strategy, the Management Board is guided by safety of the Bank, applicable law, recommendations of supervisors and internal regulations of the Bank.</li> <li>▶ Members of the Management Board are collectively responsible for decisions which are within its remit, irrespective of the internal of responsibility for particular areas. The internal division of powers among Management Board members is transparent and covers all operational areas of the Bank. It is based on the organisational structure and adopted in the form of the Management Board resolution approved by the Supervisory Board.</li> <li>▶ None of the Management Board members conducts an activity which could lead to a conflict of interest or adversely affect his or her reputation as a member of the Management Board. Functions performed on the Management Board are their main area of professional activity, which ensures that they commit relevant time and effort to their responsibilities.</li> <li>▶ There is a succession plan for Management Board members, approved by the Supervisory Board, which enables their immediate replacement (if need be).</li> </ul>
<p><b>Supervisory body</b> (Chapter 4)</p>	<ul style="list-style-type: none"> <li>▶ The Bank is supervised by the Supervisory Board. All members of the Supervisory Board meet the criteria arising from law, best practice, regulatory recommendations and principles of corporate governance for supervised institutions, giving assurance of proper performance of their duties. It is verified by the Nominations Committee as part of suitability assessment conducted before appointment of the Supervisory Board members and periodically (at least annually). The suitability assessment is submitted to the General Meeting for approval.</li> <li>▶ The composition of the Supervisory Board ensures an appropriate number of persons who speak Polish (six out of ten members) and have appropriate experience and knowledge of the Polish financial market (six out of ten members). The Supervisory Board members who do not speak Polish use the assistance of interpreters and documentation translated into English. Half of the members of the Supervisory Board have independent status (the independence criteria arise from the Act on statutory auditors, audit firms and public oversight, and they include in particular no direct or indirect connections with the Bank, members of the governing bodies, major shareholders and their connected entities).</li> <li>▶ As part of its tasks described in its Terms of Reference, the Audit and Compliance Committee monitors the performance of financial audit activities and agrees the rules of conducting these activities, including their proposed plan. The co-operation of the Audit and Compliance Committee and of the Supervisory Board with the external auditor is documented in the reports and letters addressed to these bodies and in the minutes of their meetings.</li> <li>▶ Members of the Supervisory Board actively perform their functions and are sufficiently engaged in the work of the Supervisory Board, as demonstrated e.g. by high attendance at the meetings in 2025. All members of the Supervisory Board give assurance of proper performance of their duties. Specifically, all members of the Supervisory Board meet the criteria set out in Article 22aa of the Banking Law Act related to the maximum number of functions performed.</li> <li>▶ The Supervisory Board exercises ongoing oversight of the Bank's operations and takes preventive and remedial measures. The Supervisory Board receives reports on all areas of the Bank's operations, including reports on the delivery of strategic objectives, significant changes in the level of risk or materialisation of significant risks as well as on financial reporting and the accounting policy.</li> <li>▶ There is a succession plan for Supervisory Board members which enables their immediate replacement (if need be).</li> <li>▶ Each year, the Supervisory Board assesses compliance with the Principles of Corporate Governance for Supervised Institutions and Best Practice for GPW Listed Companies 2021. A relevant statement in this respect is an element of the report on the Supervisory Board's activities and is available on the website at: <a href="#">Best practice - Santander</a></li> </ul>
<p><b>Remuneration policy</b> (Chapter 5)</p>	<ul style="list-style-type: none"> <li>▶ The rules regarding remuneration for members of the Management Board and the Supervisory Board are set out in the Remuneration Policy for Members of the Management Board of Santander Bank Polska S.A. and in the Remuneration Policy for Members of the Supervisory Board of Santander Bank Polska Group approved by the General Meeting.</li> <li>▶ The remuneration policy takes into account the Bank's financial position and payment of variable remuneration depends on the achievement of specific financial and non-financial objectives by the Bank.</li> <li>▶ The Supervisory Board oversees the remuneration policy, including verification of the criteria for payment of variable components of remuneration. The Supervisory Board submits an annual report on the remuneration policy to the General Meeting, indicating whether the policy supports the Bank's growth and security.</li> <li>▶ The remuneration of the Management Board members is set by the Supervisory Board and the remuneration of the Supervisory Board members is set by the General Meeting, considering the functions performed and the scale of the Bank's business. The Supervisory Board members who sit on committees are remunerated for additional tasks performed.</li> <li>▶ Remuneration regulations for key function holders (other than Management Board members) are adopted and supervised by the Management Board.</li> <li>▶ Variable remuneration is awarded to Management Board members based on the evaluation of their performance. Variable remuneration for the Bank's Management Board members and key managers depends on the percentage assessment of the company's long-term financial position, long-term growth in shareholder value, stability of the company's operations, and risk appetite.</li> <li>▶ Members of the Bank's Management Board do not receive remuneration for performing duties of supervisory board members in the companies to which they have been designated by the Bank.</li> </ul>



<p><b>Disclosure policy</b> (Chapter 6)</p>	<ul style="list-style-type: none"> <li>▶ The Bank has a disclosure policy in place, providing clear and reliable information to its shareholders, customers and other stakeholders. The policy provides for active measures to be taken by the Bank to satisfy information requirements of its stakeholders. The Bank communicates with capital market participants in a way that is adjusted to the needs of specific groups.</li> <li>▶ The Bank's Disclosure Policy is available on the Bank's website at: <a href="#">Corporate documents - Investor Relations (SANPL) - Santander</a>. Detailed information about its assumptions is presented above in the Chapter 1 "Disclosure policy, investor communications" in the section on the application of Best Practice for GPW Listed Companies 2021.</li> </ul>
<p><b>Promotional activities and customer relationships</b> (Chapter 7)</p>	<ul style="list-style-type: none"> <li>▶ Customer focus and customer experience are among the Bank's strategic priorities. The Bank's Consumer Protection Policy establishes the criteria for identification, organisation and protection of consumer rights in all activities of the Bank, including as part of the use of customer-centric model of products and services, agreed rules for communication, complaints handling and application of predefined control mechanisms.</li> <li>▶ When offering financial products and services, the Bank is focused on providing customers with accurate information and meaningful explanations. Before entering into an agreement, customers receive necessary information about products and services in due course. The Bank makes sure that documents provided to customers are made in plain language and are easy to understand.</li> <li>▶ Customer complaints are handled by the Complaints Service Department and the Customer Care Office in accordance with clear and transparent rules. They are also periodically analysed to identify causes and take remedial actions.</li> <li>▶ The Bank has formal rules in place with respect to marketing communication and advertising messages, ensuring that they are accurate and not misleading and that they comply with applicable laws, principles of fair trade and good conduct.</li> </ul>
<p><b>Key internal systems and functions</b> (Chapter 8)</p>	<ul style="list-style-type: none"> <li>▶ The Bank has an effective and appropriate internal control system in place that covers all levels of the Bank's organisational structure and is annually assessed by the Audit and Compliance Committee and the Supervisory Board.</li> <li>▶ The Bank ensures independence of the internal audit function and the compliance function. The Head of the Internal Audit Area adheres to international standards for the professional practice of internal auditing and reports directly to the President of the Management Board, with a dotted reporting line to the Chairman of the Audit and Compliance Committee. The head of the compliance function (i.e. the Head of the Compliance Area) reports directly to the member of the Management Board in charge of the Legal and Compliance Division. The Head of the Internal Audit Area and the head of the compliance function (i.e. the Head of the Compliance Area) take part in all meetings of the Management Board, the Audit and Compliance Committee, the Risk Committee and the Supervisory Board.</li> <li>▶ The Bank's risk management system is organised according to the nature, scale and complexity of the business, taking into account the strategic objectives, the risk management strategy and the risk appetite. It is assessed by the Risk Committee and the Supervisory Board on an annual basis.</li> </ul>
<p><b>Exercise of rights resulting from assets acquired at customer's risk</b> (Chapter 9)</p>	<ul style="list-style-type: none"> <li>▶ When buying assets at the customer's risk, the Bank (Santander Brokerage Poland) executes the customer's orders in line with the terms and conditions and the general terms of providing services which include the principle of best execution (Best Execution Policy). The decision-making process is duly documented.</li> </ul>

## Recommendation Z of the Polish Financial Supervision Authority (KNF) on corporate governance in banks

Recommendation Z has been effective as of 1 January 2022. Recommendation Z is a set of best practice on internal governance for banks. It supplements, refines and develops existing laws in this respect as well as KNF documents, in particular the Principles of Corporate Governance for Supervised Institutions described above.

Pursuant to Recommendation Z, in May 2025 the Bank's Management Board and Supervisory Board conducted an annual assessment of internal governance in the Bank and Santander Bank Polska Group based on the dedicated "Methodology for the assessment of internal governance in Santander Bank Polska S.A." approved by the Supervisory Board. Findings from the assessment confirmed a very high level of internal governance both in the Bank and in the Bank's subsidiaries.

The section below presents the main aspects of application of Recommendation Z by the Bank. Recommendation Z is available on the KNF's website at:

[https://www.knf.gov.pl/knf/en/komponenty/img/principles\\_of\\_corporate\\_governance\\_39736.pdf](https://www.knf.gov.pl/knf/en/komponenty/img/principles_of_corporate_governance_39736.pdf)

**Chapter of Recommendation Z**

**Important aspects of application of Recommendation Z by Santander Bank Polska S.A.**

**A. General principles of internal governance in the Bank**

- ▶ The Bank has a transparent, effective and legally compliant internal governance framework, defined in the Bank's Statutes and the hierarchical system of internal regulations, i.e. internal governance rules, operational models, policies, terms of reference, procedures, guidelines and other internal regulations. The Bank also ensures appropriate internal governance across the Group and exercises effective shareholder oversight of its subsidiaries.
- ▶ The said internal governance assessment methodology supports the Management Board and the Supervisory Board in making that assessment and verifying if internal governance is adjusted to the changing situation in the Bank and its external environment. The Supervisory Board assesses the Bank's internal governance and its implementation at least once a year. The detailed assessment criteria refer mainly to the financial performance against the plans, the adopted strategy, capital requirements, and the suitability of Management Board members, Supervisory Board members and key function holders in the Bank. Moreover, the overall assessment is affected by the potential deficiencies of the internal governance identified by the Internal Audit Area, by the effectiveness of controls forming the Control Function Matrix, and by potential deficiencies identified by the KNF during its inspections. Issues related to cooperation with suppliers, the adequacy of and adherence to internal regulations, changes in the Bank's organisational structure and the Bank's compliance with ethical and risk culture principles have also been taken into account.

**B. Rules of procedure, powers, duties and responsibilities of the Supervisory Board members, the Management Board members and key function holders in the Bank, their mutual relations and suitability**

- ▶ The Bank's Management Board defines the mission, long-term plans and strategic objectives of the Bank.
- ▶ The Bank provides the Supervisory Board with access to information, resources and support necessary to perform its tasks.
- ▶ The Bank has regulations in place governing the appointment and removal of members of the Management Board and the Supervisory Board. The composition of the governing bodies takes into account the ownership structure, business profile and business plans of the Bank.
- ▶ Members of the Supervisory Board and the Management Board and key function holders at the Bank meet the suitability requirements, i.e. they have the knowledge, skills and experience required to perform their functions and can commit sufficient time to the performance of their duties (they meet the minimum time commitment). At least once a year, the Bank assesses the suitability of all the persons mentioned above.
- ▶ The Supervisory Board and the Management Board perform their tasks based on written terms of reference. The General Meeting is informed about any amendments to the Terms of Reference of the Supervisory Board. The appropriateness of internal regulations on the Supervisory Board and the Management Board operations as well as effectiveness of these bodies are subject to regular assessment (in 2025, the Management Board self-assessed its operations and presented the ensuing report to the Supervisory Board which approved these findings on 29 January 2025 and confirmed that the Management Board operated effectively and efficiently).

**C. Rules of conduct and conflicts of interest at the Bank**

- ▶ The Bank adheres to ethical standards set out in the General Code of Conduct. The Code regulates basic standards of behaviour and is an important element of the corporate culture. When making business decisions, the Bank is guided not only by legal or regulatory requirements but also by ethical standards adopted by the organisation. Those values are the foundation for building an effective internal governance framework in the Bank (the General Code of Conduct is available on the Bank's Investor Relations site, "Corporate documents" tab: [Corporate documents - Investor Relations \(SANPL\) - Santander](#)). At least once a year, the Management Board verifies and assesses the compliance with ethical standards and informs the Supervisory Board about the results.
- ▶ The Bank has effective and transparent rules for managing conflicts of interest. The internal regulations in this respect cover in particular relations, agreements and transactions with connected entities and between the Bank and:
  - ▷ the Bank's customers;
  - ▷ the Bank's shareholders;
  - ▷ members of the Supervisory Board and the Management Board;
  - ▷ the Bank's employees;
  - ▷ material suppliers and business partners;
  - ▷ other related parties than those listed above.
- ▶ Prices of transactions made between the Bank and its connected entities must be made on an arm's length basis. Transactions are made upon the verification of conflicts of interest (even potential ones). Approval from the Supervisory Board is required if: transactions with related parties exceed 5% of the Bank's total assets, transactions with a single entity during the accounting year exceed PLN 50,000,000 or if transactions exceed the PLN equivalent of EUR 4,000,000 (if applicable under specific internal provisions).



<p><b>D. Outsourcing policy, remuneration rules and dividend policy of the Bank</b></p>	<ul style="list-style-type: none"> <li>▶ The Bank has relevant internal regulations setting out the rules for outsourcing activities to third parties and ensures strict supervision over the outsourced activities. The Bank also complies with Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector (DORA). Every six months, the Management Board reports to the Supervisory Board on the assessment of contracts in terms of their correctness and compliance with law as well as quality and timeliness of outsourced activities.</li> <li>▶ The remuneration rules in the Bank support in particular:             <ul style="list-style-type: none"> <li>▷ Appropriate and effective management of risk and avoidance of excessive risk-taking beyond the maximum risk appetite approved by the Supervisory Board;</li> <li>▷ Implementation of the Bank management strategy and risk management strategy and prevention of conflicts of interest.</li> </ul> </li> <li>▶ The Bank's dividend policy takes into account in particular the Bank's current economic and financial standing, macroeconomic environment, assumptions arising from internal regulations on the Bank management strategy and risk management strategy, the KNF's position on the dividend policy for financial institutions, limitations arising from the Act on macroprudential supervision over the financial system and crisis management in the financial system, and the assumed dividend payout ratio. The policy is regularly updated as part of the review of the Bank's internal regulations.</li> </ul>
<p><b>E. Risk management</b></p>	<ul style="list-style-type: none"> <li>▶ The Bank has the risk management system developed and implemented by the Management Board and covering the Bank's organisational units. It is based on three independent and complementary levels (lines of defence) and:             <ul style="list-style-type: none"> <li>▷ takes into account the significance of the Bank's exposure to risk;</li> <li>▷ covers all significant risk types (including environmental, social and governance risks), including adequacy and effectiveness and interdependencies between particular risk types;</li> <li>▷ enables effective decision making with regard to the execution of the Bank management strategy.</li> </ul> </li> <li>▶ The risk culture principles applicable at the Bank cover the entire organisation and are aimed to raise the awareness of risk management obligations of all employees. The risk culture is promoted through numerous training sessions and initiatives.</li> <li>▶ The Bank's product approval policy ensures compliance with regulatory requirements and takes into account valuation models and the impact on the risk profile, capital adequacy, profitability and availability of resources. The risk management unit and the compliance unit are involved in approving new products.</li> </ul>
<p><b>F. Disclosures</b></p>	<ul style="list-style-type: none"> <li>▶ The Bank has the disclosure strategy, whose main purpose is to provide market participants with reliable and exhaustive information about the Bank's risk profile. The strategy sets out the scope, frequency, time limits and forms of disclosure and rules for approval and verification of information subject to disclosure, and assessment whether market participants are provided with a comprehensive picture of the risk profile (the Strategy document is available on the Bank's Investor Relations site, "Corporate documents" tab).</li> </ul>

## Code of Banking Ethics

In addition to the foregoing corporate governance principles, Santander Bank Polska S.A. follows best sector practice established by the Polish Bank Association (ZBP) in the Code of Banking Ethics adopted by the 25th General Meeting of ZBP dated 18 April 2013.

The Code of Banking Ethics is composed of two parts:

Code of Best Banking Practice – a set of rules to be followed by banks in their relations with customers, employees, business partners and competitors;

Bank Employee Code of Ethics – rules of conduct for bank employees.

The Code of Banking Ethics is available on the website of the Polish Bank Association at: <https://www.zbp.pl/dla-bankow/rekomendacje>



## Internal regulations

The general corporate governance principles are described in detail in the Bank's internal regulations.

The Internal Governance Rules of Santander Bank Polska S.A. define the key rules with regard to the management system, organisational structure, internal and external relations, including relations with shareholders and customers, internal supervision and key internal systems and functions, as well as the rules of procedure, powers, obligations and responsibilities of members of the Supervisory Board and the Management Board and key function holders and mutual relations between them. Furthermore, the Corporate Governance Rules of Santander Bank Polska Group define the organisation and functioning of the Group entities as well as the rules for cooperation and intragroup reporting.

Irrespective of their role, all employees of the Bank and the Group must follow ethical principles and rules of conduct established in the General Code of Conduct. It is a set of key principles and values reflecting the corporate culture of the Group, whose aim is to build trust and lasting loyalty of employees, customers, shareholders and communities. These rules are strictly connected with the Bank's business strategy and mission, which is to help customers and employees prosper.

The formal framework of the Bank's corporate culture also includes the Responsible Banking and Sustainability Policy, which defines the organisation's approach to sustainable development in terms of responsible banking as well as the Bank's voluntary ethical, social and environmental commitments. It is described in detail in Chapter XIII "Consolidated sustainability statement of Santander Bank Polska Group for 2025".

## Issuer's securities

### Structure of Share Capital

The table below presents the entities with significant holdings of Santander Bank Polska S.A. shares as at **31 December 2025** and **31 December 2024**. It also shows the changes in the shareholding structure after **Erste Group Bank AG** purchased approx. a 49% stake in SBP from **Banco Santander S.A.** on **9 January 2026**.

Shareholders with a stake of 5% and higher	Number of shares and voting rights			% in the share capital and total votes at GM		
	09.01.2026	31.12.2025	31.12.2024	09.01.2026	31.12.2025	31.12.2024
Erste Group Bank AG	50,072,763	-	-	49%	-	-
Banco Santander S.A.	9,911,385	59,984,148	63,560,774	9.70%	58.70%	62.20%
Nationale-Nederlanden OFE <sup>1)</sup>	5,123,581	5,123,581	5,123,581	5.01%	5.01%	5.01%
Allianz Polska Otwarty Fundusz Emerytalny	5,344,402	5,344,402	-	5.23%	5.23%	-
Other shareholders	31,737,183	31,737,183	33,504,959	31.06%	31.06%	32.79%
<b>Total</b>	<b>102,189,314</b>	<b>102,189,314</b>	<b>102,189,314</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

1) Nationale-Nederlanden Otwarty Fundusz Emerytalny (OFE) is managed by Nationale-Nederlanden Powszechnie Towarzystwo Emerytalne (PTE) S.A.

The Bank's majority shareholder in 2025 was Banco Santander S.A. – a leading commercial bank, founded in 1857 and headquartered in Spain and one of the largest banks in the world by market capitalization. The core business of Banco Santander S.A. is focused on five global business lines: retail and commercial banking, digital consumer bank, corporate and investment banking, wealth management and insurance, and payments.

As at 31 December 2025, Banco Santander S.A. held a controlling stake of 58.70% in the registered capital of Santander Bank Polska S.A. and in the total number of votes at the Bank's General Meeting. The remaining shares were held by the minority shareholders, of which, according to the information held by the Bank's Management Board, Nationale-Nederlanden Otwarty Fundusz Emerytalny (OFE) and Allianz Polska Otwarty Fundusz Emerytalny (OFE) exceeded the 5% threshold in terms of share capital and voting power.

On 2 December 2025, the Bank was informed by Banco Santander S.A. that the accelerated book-building process was completed to sell a portion of the Bank's shares held by the majority shareholder to eligible institutional investors. 3,576,626 shares representing 3.5% of the Bank's share capital were sold. Following the settlement of the sale transaction, Banco Santander S.A. held the majority stake of 59,984,148 shares in the Bank, representing 58.7% of its share capital. The Bank provided information about the above transaction in current reports no. 35/2026 (of 1 December 2025) and 36/2025 (of 2 December 2025).

#### Changes in the share capital structure in 2026

Having obtained the necessary regulatory approvals and having met other pre-defined requirements, Erste Group Bank AG finalised the purchase of approx. 49% of shares in Santander Bank Polska S.A. (representing approx. a 49% stake in the share capital and voting power) on 9 January 2026. By acquiring approx. 49% of shares in Santander Bank Polska S.A., Erste Group became the majority shareholder. Banco Santander S.A. kept a stake representing 9.70% of the share capital of Santander Bank Polska S.A. Erste Group Bank AG also acquired 50% shares of Santander Towarzystwo Funduszy Inwestycyjnych S.A. Moreover, on 23 December 2025, the Bank sold its entire stake in Santander Consumer Bank S.A. (60%) to Santander Consumer Bank S.A.

The Bank's current majority shareholder – Erste Group Bank AG – is the leading financial services provider in the eastern part of the EU. It employs approx. 55,000 staff members who serve around 23 million customers in eight key markets (Austria, Croatia, the Czech Republic, Hungary, Poland, Romania, Serbia and Slovakia), also through through a network of more than 2,100 branches. Erste Group was founded in 1819 as Austria's first savings bank and it went public in 1997, pursuing a strategy of expansion into Central and Eastern European markets.

According to the information held by the Management Board, the ownership structure as regards shareholders with a minimum 5% stake in terms of the voting power did not change (other than specified above) in the period from the end of the financial year of 2025 until the date the Annual Report of Santander Bank Polska Group for 2025 was authorised for issue.

### Rights and Restrictions Attached to the Issuer's Securities

The shares of Santander Bank Polska S.A. are ordinary bearer shares. Each share carries one vote at the General Meeting. The nominal value is PLN 10 per share. All shares are fully paid.

The Bank did not issue any series of shares that would give their holders any special control rights towards the issuer or would limit their voting power or other rights. Neither are there any restrictions on the transfer of title to the issuer's shares.

## Planned share buyback in relation to Incentive Plan VII

The Bank's Annual General Meeting of 27 April 2022 established Incentive Plan VII and determined its terms and conditions. For the purpose of the Plan, between 2023 and 2033 the Bank will buy back up to 2,331,000 own shares in accordance with the revised remuneration strategy for key employees of the Bank for 2022–2026, which introduced variable remuneration based on the Bank's shares. In the case of participants of Incentive Plan VII who are material risk takers within the meaning of Article 9ca(1a) of the Banking Law Act, the form of variable remuneration was changed from phantom stock to the Bank's actual shares.

### Buyback of the Bank's shares in 2025

On 19 April 2023, the Extraordinary General Meeting authorised the Bank's Management Board to buy back the Bank's fully covered own shares to perform obligations under Incentive Plan VII. In 2025, as part of the buyback under Incentive Plan VII, the Bank acquired the total of 155,605 own shares (with nominal value of PLN 1,556,050) at PLN 82,367,105.40. The shares represent 0.15% of the Bank's share capital and carry 0.15% votes at the Bank's General Meeting. Instructions were made to transfer all 155,605 shares to brokerage accounts of the participants of Incentive Plan VII. Having settled all these instructions, the Bank does not hold any of its own shares.

On 12 March 2025, the 2025 buyback programme related to Incentive Plan VII was closed. The buyback programme was delivered under: (i) resolution no. 30 of the Annual General Meeting of 27 April 2022 regarding Incentive Plan VII and conditions of its execution and (ii) resolution no. 46 of the Annual General Meeting of 18 April 2024 regarding the authorisation of the Bank's Management Board to purchase (buy back) own shares in order to execute Incentive Plan VII and to create a capital reserve for that purpose. The own shares were bought back to be offered free of charge to the participants of Incentive Plan VII as the award for 2024 and deferred awards due for 2022-2023 and payable in 2025.

### Information on the buyback of the Bank's own shares for the purpose of execution of Incentive Program VII in the period from 2023 to 2025

As part of 2023–2025 buyback programme carried out to execute Incentive Plan VII, the Bank bought back the total of 455,701 own shares (with the nominal value of PLN 4,557,010) for PLN 203,584,965.80. The shares represent 0.45% of the Bank's share capital and carry 0.45% of votes at the General Meeting. Instructions were made to transfer 455,701 shares to brokerage accounts of the participants of Incentive Plan VII. Having settled all these instructions, the Bank does not hold any of its own shares.

The Bank's Management Board informed the Annual General Meeting about details of the share buyback in 2023 (during the meeting held on 19 April 2023), in 2024 (during the meeting held on 18 April 2024) and in 2025 (during the meeting held on 15 April 2025).

Pursuant to Resolution no. 36 of the Bank's Annual General Meeting of 15 April 2025, the Bank is going to buy back up to 390,000 own shares in 2026 as part of Incentive Plan VII.

## Rules for amending the Statutes

Any amendments to the Statutes of Santander Bank Polska S.A. may be made by way of a resolution of the General Meeting and must be entered into the register of entrepreneurs of the National Court Register in order to be valid. In accordance with the Banking Law Act, such amendments also require consent from the Polish Financial Supervision Authority (KNF).

### Amendments to the Bank's Statutes introduced in 2025

The Statutes were amended as follows, pursuant to Resolution no. 35 of the Annual General Meeting of 15 May 2025. They were registered by the registry court and came into force on 12 May 2025. The Bank received a consent from the KNF to introduce the below-specified amendments to its Statutes.

#### Provisions of the Statutes before and after the change:

Section	Previous wording	Current wording
§ 7(2)(4)	→ 4) performing swaps of debts into components of the debtor's assets;	→ 4) performing swaps of debts into components of the debtor's assets – on the terms and conditions agreed with the debtor;
§ 7(2)(5)	→ 5) acquiring and disposing of real estates and debts secured with mortgage;	→ 5) acquiring and disposing of real estates;
§ 7(2)(6a)	→ 6a) providing trust services and issuing electronic identification means as defined by regulations on trust services;	→ 6a) issuing electronic identification means as defined by regulations on trust services;
§ 7(2)(6b)	→ 6b) (none)	→ 6b) enabling the electronic submission, via the ICT system, of applications referred to in statutory provisions, in particular in the Act on state aid in raising children and the Act on support for the family and the foster care

		system, as well as the transfer, at the customer request, of the data necessary for authentication to the Social Insurance Institution (Zakład Ubezpieczeń Społecznych) so that an account can be opened in the system made available by the Social Insurance Institution;
§ 7(2)(12)	→ 12) providing companies connected with the Bank or with the parent company with supporting financial services related to the use of IT systems and technologies, including data processing, development, operation and maintenance of software and IT infrastructure and advisory services in that respect,	→ 12) (repealed)
§ 7(2)(15)	→ 15) maintaining books for investment and pension funds;	→ 15) (repealed)
§ 13(5)	→ 5. providing cash transport services.	→ 5) (repealed)
§ 17	→ § 17 The Bank may issue bonds convertible into shares.	→ § 17 The Bank may issue convertible bonds and contingent convertible bonds.
§ 32(10)	→ 10) to appoint an entity authorised to audit the Bank's financial statements and to conduct financial audits in the Bank;	→ 10) appointing an entity authorised to audit the Bank's financial statements and to conduct financial audits in the Bank as well as appointing an entity authorised to provide assurance on sustainability reporting;
§ 54	→ § 54 The Bank carries out the operations linked with: 1) the electronic submission, via the ICT system, of applications to determine entitlement to child-care benefits, as well as the transfer, at the customer request, of the data necessary for authentication to the Social Insurance Institution (Zakład Ubezpieczeń Społecznych) so that an account can be opened in the system made available by the Social Insurance Institution; 2) with the use of the electronic identification means employed for authorisation purposes in the Bank's ICT system, to confirm the ePUAP trusted profile and to perform ePUAP authorisations.	→ § 54 (repealed)

### Amendments to the Bank's Statutes introduced in 2026

Pursuant to Resolutions 9 and 10 dated 22 January 2026, the Extraordinary General Meeting amended the Bank's Statutes by changing the title of the Statutes, changing the Bank's name to Erste Bank Polska Spółka Akcyjna and introducing changes to the Bank's core business profile. All these amendments were unanimously approved by the shareholders.

#### Provisions of the Statutes before and after the change:

Section	Previous wording	Current wording
<b>Title</b>	→ Statutes of Santander Bank Polska S.A.,	→ Statutes of Erste Bank Polska S.A.
§ 1	→ §1 The name of the Bank is: "Santander Bank Polska Spółka Akcyjna".	→ §1 The name of the Bank is: "Erste Bank Bank Polska Spółka Akcyjna".
§ 7(2)(7b)(m)	→ m) (none)	→ m) managing portfolios comprising one or more financial instruments;

However, **they are not yet in force and effect as their official registration is still pending**. Before passing these resolutions, the Bank obtained a consent from the KNF to amend its Statutes.

## Governing bodies

### General Meetings of Shareholders

#### Organisation and Powers of the General Meeting of Shareholders

The Bank's General Meeting is held as provided for in the Commercial Companies Code of 15 September 2000, the Bank's Statutes and the Terms of Reference of the General Meeting. The Statutes as well as the Terms of Reference of the General Meeting are available on the Bank's website:

[Corporate documents - Investor Relations \(SANPL\) - Santander](#)



The Annual General Meeting is held once a year by 30 June. The Extraordinary General Meeting is convened when it is required to take a decision on a specific matter or when such a meeting is requested by eligible parties or bodies.

The General Meeting adopts resolutions in matters within its remit, as defined by the above-mentioned laws and internal regulations. The Annual General Meeting:

- reviews and approves the Management Board's report on the company's performance and the financial statements for the previous financial year;
- adopts a resolution on profit distribution or loss coverage;
- gives discharge to the members of the company's governing bodies;
- reviews and approves the financial statements of the Group within the meaning of the accounting regulations;
- reviews other reports (e.g. report on the activities of the Supervisory Board).

The Annual General Meeting or the Extraordinary General Meeting may:

- adopt a resolution to amend the Bank's Statutes;
- appoint members of the Supervisory Board;
- remove members of the Management Board;
- adopt a resolution to increase share capital;
- decide on a merger with another company;
- adopt a resolution on remuneration policies for members of the Management Board and the Supervisory Board, set the remuneration for members of the Supervisory Board.

Since 2011, the Bank's shareholders may participate in the General Meeting using electronic communication channels (without the physical presence of themselves or their proxies). This enables two-way real-time communication and makes it possible for shareholders to exercise their voting rights. Voting (including via electronic communication channels) takes place using an electronic voting system which returns the number of votes ensuring that they correspond to the number of shares held, and in the case of a secret ballot – allows shareholders to remain anonymous. Shareholders may vote in person or by proxy. The General Meeting is broadcast live online to all interested parties and a recording is available on the Bank's website dedicated to the General Meeting for later review. The information about the planned broadcast is published at least seven days before the date of the General Meeting.

Draft resolutions, rationale, and other submissions to the General Meeting (assessments, reports and opinions of the Bank's Supervisory Board) are published on the Bank's website early enough for the General Meeting participants to read them. The representatives of the press, radio and TV may also attend the General Meeting.

#### General Meeting in 2025

On 15 April 2025, the Annual General Meeting of Santander Bank Polska S.A. was held. It approved the 2024 reports submitted by the Management Board and the Supervisory Board, and the Supervisory Board's assessments of the required areas. The Bank's Annual General Meeting distributed the Bank's net profit of PLN 5,197,479,813.35 for the accounting year from 1 January 2024 to 31 December 2024. The AGM decided on the profit distribution and allocation of PLN 4,738,518,490.18 (approx. 92.17% of profit for 2024) for dividend payment. PLN 104,130,000.00 was allocated to the capital reserve. PLN 1,195,717,897.95 was kept undistributed. The AGM also approved the collective suitability assessment of the Supervisory Board and the individual suitability assessment of the Supervisory Board members, granted discharge to members of the Management Board and the Supervisory Board, reviewed the report on the remuneration of the Management Board and Supervisory Board members for 2024, made amendments to the Bank's Statutes as indicated in Section 3 above, created a capital reserve to be earmarked for the purchase of own shares under Incentive Plan VII and authorised the Management Board to purchase the Bank's own shares under Incentive Plan VII in 2026. Furthermore, the Bank informed the General Meeting about the KNF's stance on assessment of the adequacy of internal regulations and effectiveness of the Supervisory Board's operations (a relevant current report was distributed to the General Meeting and published at [santander.pl/wza](https://santander.pl/wza)). The Annual General Meeting introduced changes to the Remuneration Policy for members of the Supervisory Board of Santander Bank Polska S.A. and Remuneration Policy for members of the Management Board of Santander Bank Polska S.A., changed the remuneration of the Supervisory Board Chairman and authorised the Supervisory Board to adopt the Gender Balance Policy in compliance with the draft bill (ultimately, the Supervisory Board did exercise this right in 2025 as the said bill has not been passed by the Polish Parliament).

## Extraordinary General Meeting held on 22 January 2026

On 23 December 2025, the Extraordinary General Meeting was called for 22 January 2026. In the announcement of the said Meeting (i.e. in the current report no. 41/2025), the Bank presented all draft resolutions to be discussed at the shareholder meeting, including information about candidates for members of the Supervisory Board. On 22 January 2026, the Extraordinary General Meeting passed several resolutions in connection with the change of the Bank's majority shareholder, approved the outcome of Supervisory Board's suitability assessments (individual tests of candidates and collective assessments concerning all members of the Board) as well as appointed the following representatives of Erste Group Bank AG to serve as members of the Bank's Supervisory Board: Peter Bosek, Stefan Dörfler, Alexandra Habeler-Drabek and Maurizio Poletto. The function of the Supervisory Board Chairman was entrusted to Peter Bosek. The composition of the Supervisory Board was changed only after the representatives of Banco Santander S.A. have stepped down. The EGM decided that the newly appointed members of the Supervisory Board would not be remunerated for this role. Moreover, the Extraordinary General Meeting unanimously resolved to have the Bank's name changed to "Erste Bank Polska Spółka Akcyjna". The Statutes were amended so as to include the management of financial instrument portfolios into the Bank's core business. As at the date of this Statement, the above amendments to the Statutes have not yet been recorded by a registry court and as such they are not effective. The Bank will be reporting the progress in the rebranding process at appropriate dates. The Extraordinary General Meeting also changed some of the internal regulations in connection with the change of the new majority shareholder (certain changes will come into effect only after the Bank's new name has been registered). The amended Terms of reference of the Supervisory Board were also presented.

## Shareholders' Rights

The rights of shareholders of Santander Bank Polska S.A. are set out in the Terms of Reference of the Bank's General Meeting in line with the Commercial Companies Code.

The fundamental right of shareholders is to attend the General Meeting and vote (personally or through proxies).

Pursuant to the Terms of Reference of the General Meeting, shareholders or their proxies may participate in the General Meeting via electronic communication channels (i.e. they may vote, make an objection, communicate with the meeting room, ask questions, etc.). Each share carries one vote at the General Meeting.

- Shareholders have certain rights with respect to the General Meeting, as specified in the Commercial Companies Code. In particular, they may:
  - object to adopting a resolution;
  - appeal against resolutions adopted by the General Meeting to the court (action for revocation or cancellation of a resolution);
  - request voting by secret ballot;
  - submit draft resolutions and propose amendments and supplements to draft resolutions concerning the business of the General Meeting by the end of discussion of a particular agenda item;
  - ask questions and request information from the Management Board regarding issues on the General Meeting agenda, as provided for by the Commercial Companies Code;
  - apply for the role of the Chairman of the General Meeting or propose a candidate for that role;
  - challenge decisions made by the Chairman of the General Meeting;
  - give a brief presentation and a short response to questions concerning individual items of the agenda.
- Shareholders may also:
  - request that a list of shareholders be emailed to them free-of-charge to the indicated address, inspect the list of shareholders available in the Bank's Management Board office and request a copy of the list at their own expense;
  - demand copies of requests included in the General Meeting agenda one week before the General Meeting;
  - have access to the General Meeting minutes and request copies of resolutions confirmed by the Bank's Management Board as true copies.

The Management Board members, acting within their powers and in accordance with the Act on trading in financial instruments, have an obligation to respond to shareholders' questions which are relevant to the business of the General Meeting (for important reasons only – the response must be given in writing within two weeks of the request). The Management Board refuses to provide the requested information if it might:

- be prejudicial to the company or its subsidiaries or affiliates due to disclosure of technical, trade or organisational secret;
- cause a member of the Management Board to face criminal, civil or administrative liability.

Shareholders may request the Bank to provide information concerning the Bank outside of the General Meeting. In such a case, the Management Board may provide the requested information in writing, unless it might be prejudicial to the Bank, its subsidiary or affiliate, in particular due to disclosure of the company's technical, trade or organisational secret.

If the Bank provides information outside of the General Meeting, it publishes a current report with answers to the questions asked.

## Supervisory Board

### Role of the Supervisory Board

The Supervisory Board of Santander Bank Polska S.A. operates under the Banking Law Act of 29 August 1997, the Commercial Companies Code of 15 September 2000, the Bank's Statutes and the Terms of Reference of the Supervisory Board, available on the Bank's website.

### Composition, rules for appointment and removal of Supervisory Board members

The Supervisory Board consists of at least five members appointed for a joint, three-year term of office. Terms of office are set in full financial years. The Supervisory Board members, including the Chairman of the Supervisory Board, are appointed and removed by the General Meeting. The Management Board informs the KNF about the composition of the Supervisory Board. The term of office of the Supervisory Board member expires no later than on the date of the General Meeting held to approve the financial statements for the last full financial year in which the member served on the Supervisory Board. It also expires as a result of the member's death, resignation or removal. The term of office of the Supervisory Board member who was appointed before the end of the term of the Supervisory Board expires at the same time as those of the remaining members.

Pursuant to the Bank's Statutes, at least half of the Supervisory Board members meet the independence criteria, as presented below.

### Powers of the Supervisory Board

The Supervisory Board exercises ongoing oversight of the Bank's operations. Apart from the rights and obligations provided for by the law and the Statutes, the Supervisory Board also has the following powers:

- to assess the financial statements in terms of their consistency with the books of account, documents and factual circumstances;
- to approve the Bank's annual and long-term development and financial plans, strategy and rules of prudential and stable management established by the Management Board;
- to approve the Management Board's proposals as regards setting up and winding up the Bank's units abroad;
- to give consent to equity investments to be made by the Bank if:
  - the value of such investment exceeds the PLN equivalent of EUR 4,000,000;
  - the value of such investment exceeds EUR 400,000 and, concurrently, as a result of such investment, the Bank's share in another entity will be equal to, exceed or will be reduced below 20% of the votes at the General Meeting;
- with the exception of underwriting agreements, the total exposure of the Bank under such agreements does not exceed one tenth of the total own funds of the Bank;
- to give consent to buy, sell or encumber non-current assets (as defined in the Accounting Act), in particular real property, if the value of a non-current asset exceeds the PLN equivalent of EUR 4,000,000, except for foreclosure of real property by the Bank as a mortgagee, as a result of an unsuccessful auction held as part of enforcement proceedings or foreclosure of another non-current asset or securities by the Bank as a creditor secured by a registered pledge pursuant to the provisions of the Act on registered pledge and the register of pledges, or as a creditor secured by a transfer of title to secure loan repayment pursuant to the provisions of the Banking Law Act;
- to review the Management Board reports and proposals concerning profit distribution and loss coverage;
- to set remuneration for the President and members of the Management Board;
- to conclude agreements on behalf of the Bank with members of the Management Board (where authorised to do so), including employment contracts and management contracts (the Supervisory Board may appoint its Chairman or another member of the Supervisory Board to make statements of will in this respect);
- to adopt the Terms of Reference of the Bank's Management Board and other terms of reference and rules provided for by the Statutes or law, and to approve the Bank's Organisational Regulations and Internal Control System Model;
- to appoint an entity authorised to audit the Bank's financial statements and to conduct financial audits in the Bank;
- to request consent from the KNF to appoint two Management Board members, including the President of the Management Board;
- to inform the KNF about:
  - other Management Board members and each change in the Management Board composition;
  - compliance of the Management Board members with the criteria set out in the Banking Law Act, after performing the compliance assessment;
  - approving and changing the distribution of duties within the Management Board;
  - including the information on the Management Board member in charge of material risk in the Bank's operations;
- to appoint and remove the President and other members of the Management Board;
- to suspend the Management Board members for important reasons and delegate the Supervisory Board members to perform the role of the suspended Management Board members;
- to present the Annual General Meeting with a brief assessment of the Bank's situation, including the assessment of the internal control system and the material risk management system;
- to approve the policies developed by the Management Board: risk management policy, risk appetite, internal capital assessment and maintenance policy, internal control policy, remuneration policy, for each category of material risk takers;
- to approve the distribution of duties within the Management Board as decided by the Management Board;

→ to review the matters to be considered by the General Meeting.

The Supervisory Board takes decisions in the form of resolutions which are adopted by absolute majority in open voting. The Supervisory Board adopts resolutions in a secret ballot in the cases stipulated by law. The Supervisory Board meetings are held as and when required and at least three times in any financial year. The Supervisory Board members convene in a single location, or in different locations using remote communication channels.

### **Selected forms of communication with the shareholders**

Each year, the Supervisory Board prepares and presents to the Annual General Meeting a report on its activities in the previous year, including a summary of operations of the Supervisory Board committees, a report from the audit of the annual financial statements of the Group and the Management Board's proposal of profit distribution, as well as assessment of the Group's activities (including internal control, risk management and compliance systems and internal audit function), corporate governance practices, remuneration policy and the rationale for sponsorship and corporate giving-related expenses. The above report of the Supervisory Board is published on the Bank's website at least 26 days before the General Meeting.

### **Assessment of adequacy of regulations concerning the Supervisory Board**

On 19 March 2025, the Supervisory Board self-assessed the regulations concerning its activities in line with KNF's Recommendation Z no. 8.9. Having analysed the regulations in detail, the Supervisory Board found that they cover all of the required issues, are adequate and enable it to operate efficiently and effectively as well as facilitate an effective governance over the Bank's operations. The regulations duly reflect the specific nature of the Bank's operations, its size and organisational structure. Moreover, they meet all the regulatory requirements, both in terms of the provisions of law, KNF recommendations and EBA's guidelines on internal governance. The Bank's General Meeting agreed with the conclusion that the regulations are adequate and enable the Supervisory Board to operate efficiently (Resolution no. 20 of the Annual General Meeting of 15 April 2025).

### **Assessment of the efficiency and effectiveness of the Supervisory Board**

On 19 March 2025, the Supervisory Board (acting jointly with the Nominations Committee) self-assessed the effectiveness of its activities in line with KNF's Recommendation Z no. 8.9. The Board used the report from the independent assessment of the effectiveness of the Supervisory Board of Santander Bank Polska S.A. issued by a third party (KPMG Advisory spółka z ograniczoną odpowiedzialnością sp.k.) which concluded that the Supervisory Board conducted its operations efficiently and effectively, in compliance with: applicable laws, supervisory guidelines (including the provisions of Recommendation Z of the KNF), best market practices and corporate governance requirements. Supervisory Board committees: The Audit and Compliance Committee, Risk Committee, Nominations Committee and Remuneration Committee support the Supervisory Board in the performance of its duties, and they operate effectively and efficiently as well as in compliance with the binding legislation and regulatory guidelines. The Chairman of the Supervisory Board manages the work of the Board effectively. Meetings are organised with proper frequency and chaired in a way that fosters transparency and encourages open discussions. The report did not point out any irregularities or inefficiencies, hence no recommendations issued. The Supervisory Board acknowledged the report as well as considered the outcome of collective suitability assessments of Supervisory Board members (adopted by force of Resolution no. 31 of the Annual General Meeting of 18 April 2024) – based on this information, the Supervisory Board formulated a view that it operated effectively and efficiently, duly discharging its responsibilities arising from applicable laws, including the Commercial Companies Code, the Banking Law, the Bank's Statutes and the KNF recommendations, as well as from adopted corporate governance rules.

### **Suitability assessment**

All Supervisory Board members are subject to individual suitability assessment (initial and ongoing). The Supervisory Board is also subject to collective suitability assessment. The foregoing processes are delivered in accordance with the Policy on suitability assessment of Supervisory Board members in Santander Bank Polska S.A. developed in line with the Joint Guidelines of the European Securities and Markets Authority and the European Banking Authority no. EBA/GL/2021/06, Guidelines of the European Banking Authority no. EBA/GL/2021/05 on internal governance, taking into account applicable laws, in particular the Banking Law Act and the Commercial Companies Code. The assessment is conducted according to the Suitability assessment methodology for members of governing bodies of supervised entities published by the KNF ("KNF's Suitability assessment methodology"). The individual and collective suitability assessments are conducted at least once a year and as required under the above-mentioned policy, e.g. when candidates are proposed for the Supervisory Board positions (in this case, the assessment should be generally performed before the formal appointment), when membership of the Supervisory Board changes or when the Bank's business model is significantly modified. The outcome of the suitability assessment is presented at the next Annual General Meeting.

### **Supervisory Board's operations in 2025**

In 2025, the Supervisory Board carried out its activities based on the adopted schedule of meetings and the general work plan adjusted to the current circumstances. The Supervisory Board regularly requested and received from the Bank's Management Board exhaustive materials on issues covered by the agendas of its meetings as well as those pertaining to other matters important to the Bank's operations. The agenda of each meeting covered business issues, important developments in the Bank, matters submitted by the Bank's Management Board for consideration and any other issues mandated by the Supervisory Board or deemed necessary to be covered by the agenda by the Board. In 2025, the Supervisory Board's working agenda included: implementation of the new strategy, transformation, sustainability (ESG), issues arising from the KNF's supervisory priorities for 2025 (management of IRRBB in the context of hedging against excessive risk exposure, preparations for the management of liquidity risk in crisis situations, management of large credit exposures and credit concentration risk) as well as monitoring of the implementation of KNF recommendations, relationship with the external auditor, internal audits, regulatory and compliance issues, risk management and internal control systems as well as current issues related to the activities of individual business lines and the Bank overall. The Supervisory Board evaluated the financial statements for 2024, the Management Board Report on the Bank's Performance in 2024 and the Management Board's recommendation concerning the dividend for 2024; as well as analysed the Bank's current financial results on a regular basis.

The Supervisory Board paid special attention to processes concerning the change of the Bank's majority shareholder as well as the sale of Santander Consumer Bank S.A. (a subsidiary company) that was finalised in December 2025.

The Supervisory Board's activities are described in detail in the minutes of its meetings which, together with the adopted resolutions, are kept at the Bank's headquarters. Irrespective of regular meetings, the Supervisory Board members stayed in regular contact with the Bank's Management Board members in order to exercise comprehensive oversight of the Bank's operations.

In 2025, the Supervisory Board committees analysed the issues within their scope of responsibility, both in detail and at the general level, and issued follow-up recommendations to the Supervisory Board as well as presented periodic reports on their operations (for more details, please see the section on committees below).

## Composition of the Supervisory Board

The composition of the Supervisory Board did not change throughout 2025. The table below presents the composition of the Supervisory Board of Santander Bank Polska S.A. as at 31 December 2025 and 31 December 2024.

Role in the Supervisory Board	No.	Composition as at 31 December 2025	No.	Composition as at 31.12.2024
Chairman of the Supervisory Board:	1.	Antonio Escámez Torres	1	Antonio Escámez Torres
Deputy Chairman of the Supervisory Board:	2.	José Luis de Mora	2	José Luis de Mora
Members of the Supervisory Board:	3.	Dominika Bettman	3	Dominika Bettman
	4.	José García Cantera	4	José García Cantera
	5.	Danuta Dąbrowska	5	Danuta Dąbrowska
	6.	Isabel Guerreiro	6	Isabel Guerreiro *
	7.	Adam Celiński	7	Adam Celiński
	8.	Jerzy Surma	8	Jerzy Surma *
	9.	Tomasz Sójka	9	Tomasz Sójka **
	10.	Kamilla Marchewka-Bartkowiak	10	Kamilla Marchewka Bartkowiak **

\* Supervisory Board members until 18 April 2024 and since 1 July 2024

\*\* Supervisory Board members since 18 April 2024

## Changes in the composition of the Supervisory Board in January 2026 – change of the Bank's majority shareholder

The composition of the Supervisory Board changed in January 2026, following the change of the Bank's majority shareholder. On 9 January 2026, Erste Group Bank AG purchased approx. a 49% stake in SBP from Banco Santander S.A. and the following members of the Supervisory Board: Antonio Escámez Torres, José Luis De Mora, José García Cantera, Isabel Guerreiro (representatives of the previous majority shareholder: Banco Santander S.A) stepped down from the Board, which was announced in the Bank's current report no. 2/2026 of 9 January 2026

On 22 January 2026, the Extraordinary General Meeting appointed the following persons as members of the Supervisory Board: Peter Bosek, Stefan Dörfler, Alexandra Habeler-Drabek and Maurizio Poletto (representatives of Erste Group Bank AG). Peter Bosek (CEO of Erste Group Bank AG) and Stefan Dörfler (CFO at Erste Group Bank AG) were appointed the Chairman and Vice Chairman of the Bank's Supervisory Board, respectively.

Changes to the composition of the Bank's Supervisory Board in 2026 are presented below.

Role in the Supervisory Board	No.	Composition as of 22 January 2026	Role in the Supervisory Board	No.	Composition as at 31 December 2025
Chairman of the Supervisory Board	1.	Peter Bosek	Chairman of the Supervisory Board	1.	Antonio Escámez Torres
Deputy Chairman of the Supervisory Board:	2.	Stefan Dörfler	Deputy Chairman of the Supervisory Board:	2.	José Luis de Mora
	3.	Dominika Bettman		3.	Dominika Bettman
	4.	Alexandra Habeler - Drabek		4.	José García Cantera
Members of the Supervisory Board:	5.	Danuta Dąbrowska*	Members of the Supervisory Board:	5.	Danuta Dąbrowska
	6.	Maurizio Poletto		6.	Isabel Guerreiro
	7.	Adam Celiński		7.	Adam Celiński
	8.	Jerzy Surma		8.	Jerzy Surma
	9.	Tomasz Sójka		9.	Tomasz Sójka
	10.	Kamilla Marchewka-Bartkowiak		10.	Kamilla Marchewka-Bartkowiak

\* On 6 February 2026, Danuta Dąbrowska stepped down from the Supervisory Board (effective of 25 February 2026). The Bank will put the changes to the composition of the Board/ appointment of new Board members on the agenda of the next General Meeting.

Before they were appointed, the new members of the Supervisory Board had been evaluated (through a suitability assessment) by the Nominations Committee of Supervisory Board on 23 December 2025. The Committee found that the following candidates: Peter Bosek, Stefan Dörfler, Alexandra Habeler-Drabek and Maurizio Poletto meet the suitability criteria set out in Article 22(aa) of the Banking Act, i.e. with regard to the knowledge, skills and experience required to perform duties and responsibilities on the Bank's Supervisory Board, warranted proper discharge of these duties, and meet the criteria for reputation, honesty and integrity. In the Committee's opinion, there are no objective and demonstrable circumstances or factors that could raise concerns about good repute of the said individuals and each person meets the independence of mind criteria and is able to commit sufficient time to perform his/her duties, including in periods of particularly increased activity of the Bank. As regards the collective suitability assessment, the Committee unanimously stated that the structure, size, composition (which includes the above-named candidates) and effectiveness of the Supervisory Board in the target composition were suitable and complied with the applicable regulations, in particular Article 22(aa) of the Banking Act. The information about the candidates for the Supervisory Board members, together with suitability assessment results and Nomination Committee's recommendations, were published on the Bank's website and in current report no. 41/2025 of 23 December 2025 together with notice of the Extraordinary General Meeting to be held on 22 January 2026. On 22 January 2026, the Extraordinary General Meeting approved the outcome of suitability assessments and appointed the recommended candidates as members of the Supervisory Board. The new composition of the Supervisory Board, including the new members' academic and professional background, was announced in current report no. 4/2026 of 22 January 2026.

Newly appointed members of the Supervisory Board do not meet the independence criteria; however, 50% of Board members (five out of ten) met the independence criteria continuously both in 2025 and as at the Statement publication date. These criteria are set out in the Act on statutory auditors, audit firms and public oversight, Commission Recommendation 2005/162/EC of 15 February 2005 as well as relevant criteria stipulated in the Bank's Statutes (as agreed with the KNF). The following members of the Supervisory Board held independent status: Dominika Bettman, Danuta Dąbrowska, Adam Celiński, Tomasz Sójka and Kamilla Marchewka-Bartkowiak. Each of the above persons made a relevant statement which is subject to suitability assessment. The results of individual and collective suitability assessments of the Supervisory Board are approved by the General Meeting. Following the resignation of Danuta Dąbrowska (an independent member of the Supervisory Board who stepped down on 6 February 2026, effective of 25 February 2026), the Bank will put the changes to the composition of the Board/ appointment of new Board members on the agenda of the next General Meeting.

In 2025, members of the Supervisory Board committed sufficient time to perform their functions. Last year, the Supervisory Board held 22 meetings at which 183 resolutions were passed. Average attendance of the Supervisory Board members was 97.1%. The table below presents the attendance of the Supervisory Board members:

Role in the Supervisory Board	No.	Composition as at 31 December 2025	Attendance at meetings in 2025	No.	Composition as at 31 December 2024	Attendance at meetings in 2024
Chairman of the Supervisory Board:	1.	Antonio Escámez Torres	21/22 95%	1.	Antonio Escámez Torres	18/18 100%
Deputy Chairman of the Supervisory Board:	2.	José Luis de Mora	21/22 95%	2.	José Luis de Mora	16/18 89%
	3.	Dominika Bettman	22/22 100%	3.	Dominika Bettman	15/18 83%
	4.	José García Cantera	22/22 100%	4.	José García Cantera	18/18 100%
	5.	Danuta Dąbrowska	21/22 95%	5.	Danuta Dąbrowska	17/18 94%
Members of the Supervisory Board:	6.	Isabel Guerreiro	20/22 91%	6.	Isabel Guerreiro *	12/14 86%
	7.	Adam Celiński	22/22 100%	7.	Adam Celiński	18/18 100%
	8.	Jerzy Surma	21/22 95%	8.	Jerzy Surma *	14/14 100%
	9.	Tomasz Sójka	22/22 100%	9.	Tomasz Sójka **	14/14 100%
	10.	Kamilla Marchewka-Bartkowiak	22/22 100%	10.	Kamilla Marchewka Bartkowiak **	14/14 100%

\* Supervisory Board members until 18 April 2024 and since 1 July 2024

\*\* Supervisory Board members since 18 April 2024

Members of the Bank's Supervisory Board have various academic background, extensive expertise and considerable professional experience in banking and business, including finance, accounting, financial analysis, IT law and economics. Individual competencies and experience of the Supervisory Board members guarantee due performance of the obligations entrusted with them, while their complementarity ensures effective discharge of collective supervisory obligations. The diversity of the Supervisory Board in terms of gender, age, geographical provenance and length of service with the Bank is presented in Section 7 "Diversity policy" ("Diversity policy regarding the governing bodies").

The individual suitability assessment of Supervisory Board members (or candidates) and collective suitability assessment of the Supervisory Board (as a whole) focus on the expert knowledge and skills in the area of sustainable development – the Bank verifies whether the assessed persons have knowledge, skills as well as theoretical and practical experience relating to risk management (identifying, assessing, monitoring, controlling and mitigating the main types of risk, including environmental, social and governance risks and risk factors) and collects relevant statements from these persons. The Bank also provides the Supervisory Board members with access to training delivered by both internal and external experts so that they can

improve their competencies in that area on an ongoing basis. The Nominations Committee sets a training programme aligned with the individual profile of a newly appointed member.

In 2025, members of the Supervisory Board attended a number of training sessions as part of their individual development plans. The training courses covered topics such as regulatory changes in the context of new technology development, ESG, greenwashing, decarbonisation, risk management, anti-money laundering, market and banking sector trends, and cybersecurity.

The information about the academic background and professional experience of the Bank's Supervisory Board members in 2025 and from 22 January 2026 onwards is presented below. It is also published on the Bank's website at: <https://www.santander.pl/en/investor-relations/about-company/authorities>



## Members of Supervisory Board of Santander Bank Polska S.A. in 2025

	<p><b>Antonio Escámez Torres</b> <b>Chairman of the Supervisory Board</b></p>	<p><b>Academic background:</b></p> <ul style="list-style-type: none"><li>▶ Law degree from Complutense University of Madrid</li></ul>
	<p><b>Professional background:</b></p> <ul style="list-style-type: none"><li>▶ 1973-1999: Banco Central (including the role of the Chairman and Chief Executive Officer with responsibility for the North American operations, member of the Board of Directors, member of the Executive Committee and member of the Management Committee)</li><li>▶ since 1999: Santander Group (including the role of the member of the Board of Directors, member of the Executive Committee, member of the Management Committee, member of the Banco Santander International Advisory Board and Member of Technology and International Committees)</li><li>▶ 2009-2018: Chairman of Spain India Council Foundation</li><li>▶ 2007-2018: Chairman of Banco Santander Foundation</li><li>▶ 1994-2018: Vice Chairman of Attijariwafa Bank</li><li>▶ since 1999: Santander Consumer Finance S.A.: Chairman of the Board of Directors (1999-2020) and Non-Executive Director (since 2020)</li><li>▶ 2021-January 2026: Member of the Supervisory Board of Santander Bank Polska S.A.</li></ul>	
	<p><b>José Luis de Mora</b> <b>Deputy Chairman of the Supervisory Board</b></p>	<p><b>Academic background:</b></p> <ul style="list-style-type: none"><li>▶ Graduate of ICADE University (Law and Economics)</li><li>▶ MBA degree from Boston College</li><li>▶ Chartered Financial Analyst</li></ul>
	<p><b>Professional background:</b></p> <ul style="list-style-type: none"><li>▶ 1992-1994: Corporate Finance at Bank of Spain and Daiwa Securities</li><li>▶ 1994-1998: Analyst with Kleinwort Benson (London), responsible for Spain's equity and banking market</li><li>▶ 1998-2003: Analyst with Merrill Lynch (London), responsible for pan-European banks, including Spanish, French and Italian banks</li><li>▶ since 2003: Santander Group (currently: Senior Vice President supervising financial planning and corporate development, responsible for planning an organic growth strategy, corporate acquisitions and Group's expansion)<ul style="list-style-type: none"><li>▶ 2012-2015: member of the Board of Sovereign Bank NA</li><li>▶ 2012-2013: member of the Board of Santander Consumer USA</li><li>▶ Since 2015: member of the Board of Santander Consumer Finance S.A.</li></ul></li><li>▶ 2011-January 2026: Vice Chairman of the Supervisory Board of Santander Bank Polska S.A.</li></ul>	
	<p><b>Dominika Bettman</b> <b>Independent member of the Supervisory Board</b></p>	<p><b>Academic background:</b></p> <ul style="list-style-type: none"><li>▶ Graduate of Warsaw School of Economics, Foreign Trade Faculty, and IESE Advanced Management Programme in Barcelona</li></ul>
	<p><b>Professional background:</b></p> <ul style="list-style-type: none"><li>▶ Employed for approx. 25 years with Siemens Polska:<ul style="list-style-type: none"><li>▶ 1995-1997: Logistics Manager, Siemens Nixdorf Polska</li><li>▶ 1997-2002: Senior Commercial Manager, Siemens sp. z o.o.</li><li>▶ 2002-2007: Finance Director at Siemens IT (until 2004) and Siemens Telecommunication (from 2004)</li><li>▶ 2007-2009: Member of the Management Board and Chief Financial Officer, Nokia Siemens Network</li><li>▶ 2009-2018: Chief Financial Officer, Siemens sp. z o.o.</li><li>▶ 2018-2021: President of the Management Board of Siemens sp. z o.o.</li></ul></li><li>▶ 2015-2019: Member of the Supervisory Board of Eurobank S.A.</li><li>▶ 2019-2021: Head of Digital Industries at Siemens Polska</li><li>▶ 2021-2024: President of the Management Board of Microsoft Polska sp. z o.o.</li><li>▶ since 2020: Member of the Supervisory Board of Santander Bank Polska S.A.</li><li>▶ since 2024: Member of the Board of SGH Warsaw School of Economics (Warsaw)</li><li>▶ since 2025: Member of the Supervisory Board „Kruk” S.A.</li></ul>	



**José García Cantera**

**Member of the Supervisory Board**

**Academic background:**

- ▶ MBA degree from IE Business School

**Professional background:**

- ▶ until 2003: Latin America stock analyst; senior executive positions at Salomon Brothers–Citigroup
- ▶ 2003: Senior Vice President in charge of Global Banking and Markets Division of Banesto
- ▶ 2006–2012: CEO of Banesto
- ▶ 2012–2015: Head of Global Banking and Markets of Santander Group
- ▶ since 2015: Senior Vice President, Chief Financial Officer and Head of the Finance Division of Banco Santander S.A.
- ▶ Chairman of the Board of Santander de Titulizaciones SGFT and Santander Investment S.A.
- ▶ 2015–January 2026: member of the Supervisory Board of Santander Bank Polska S.A.



**Danuta Dąbrowska**

**Independent member of the Supervisory Board**

**Academic background:**

- ▶ MA degree from the University of Horticulture and Food Industry in Budapest
- ▶ Since 1999: member of the Association of Chartered Certified Accountants (ACCA)
- ▶ Completed the Advanced Strategic Management Programme at IMD, Switzerland, and “Best-In-Retail” Programme at Harvard Business School
- ▶ Founding member of FINEXA (Polish Association for Finance Directors)

**Professional background:**

- ▶ 1991–1993: Financial Assistant, Arthur Andersen & Co., Warsaw
- ▶ 1993–1997: Audit Manager, Coopers & Lybrand
- ▶ 1997–2001: Head of Financial and Business Control Department of Ericsson, Warsaw and Stockholm
- ▶ 2002–2003: CFO of TP Internet (France Telecom Group)
- ▶ 2004–2008: Member of the Board, CFO (for Eastern Europe and Middle East) at ECCO Sko A/S
- ▶ 2009–2019: Member of the Board, Vice President, CFO for Eastern Europe at Pandora Jewelry CEE
- ▶ 2012–2017: Member of the Supervisory Board of Herkules S.A.
- ▶ 2016–2018: Member of the Board, Vice President, CFO for Middle East and Africa at Panmeas Jewellery LLC (Pandora)
- ▶ since 2014: Member of the Supervisory Board of Santander Bank Polska S.A.
- ▶ 2018–2021: Member of the Audit Committee at the Polish Council of Shopping Centres (Polska Rada Centrów Handlowych)
- ▶ since 2019: Member of the Supervisory Board and Chairman of the Audit Committee at Budimex S.A.
- ▶ since 2022: Co-founder of Grupa Oryx sp. z o.o.
- ▶ since 2024: Member of the Supervisory Board W. KRUK S.A. (Vistula Retail Group)



**Isabel Guerreiro**

**Member of the Supervisory Board**

**Academic background:**

- ▶ MEng degree in Computer Software Engineering from Instituto Superior Técnico in Lisbon and MBA degree from INSEAD
- ▶ Graduate of Strategic Finance in Banking at Wharton Business School
- ▶ Completed a number of specialist courses for senior executives, e.g. Design Thinking BootCamp at Stanford University, and Driving Digital and Social Strategy at Harvard University

**Professional background:**

- ▶ 1992–1994: Lecturer in Computer Science at Instituto Superior Técnico in Lisbon
- ▶ 1995–2003: Programmer, System Analyst, Project Manager and Senior Manager at Novabase Sistemas de Informação S.A.
- ▶ Since 2005, employed with Banco Santander Totta S.A., Portugal:
  - ▶ 2005–2006: Sub-Director of Retail Banking
  - ▶ 2006–2008: member of the Retail Banking Office
  - ▶ 2009–2013: Head of Branch Network Dynamics
  - ▶ 2013–2014: Head of Wholesale Strategy
  - ▶ 2014–2018: Head of Digital Transformation in charge of traditional and digital channels
  - ▶ Board member in charge of Digitalisation and Transformation (since January 2019)
- ▶ 2019–January 2026: member of the Supervisory Board of Santander Bank Polska S.A.



**Tomasz Sójka**

**Independent member of the Supervisory Board**

**Academic background:**

- ▶ Lawyer; graduate, law professor and lecturer at Adam Mickiewicz University in Poznań
- ▶ Completed scholarships at the Oxford University as well as at DePaul University in Chicago and TMC Asser Institute in the Hague
- ▶ Run several research projects at Max Planck Institute in Hamburg

**Professional background:**

- ▶ Since 2005, he has worked at Adam Mickiewicz University in Poznań, currently as a full professor at the Civil, Commercial and Insurance Law Department of the Law and Administration Faculty
- ▶ 2003-2018: founder and managing partner at Sójka, Maciak & Mataczyński law firm
- ▶ 2006-2008: member of the Supervisory Board of the Warsaw Stock Exchange
- ▶ 2014-2017: member of the European Corporate Governance Institute
- ▶ Since 2024: member of the Supervisory Board of Santander Bank Polska S.A.



**Adam Celiński**

**Independent member of the Supervisory Board**

**Academic background:**

- ▶ Master's degree from SGH Warsaw School of Economics
- ▶ Master of Philosophy in International Finance at the Glasgow University
- ▶ 1996: member of the Association of Chartered Certified Accountants (ACCA)
- ▶ 1999: awarded the UK Audit Practicing Certificate
- ▶ 2000: member of the Polish Chamber of Auditors

**Professional background:**

- ▶ 1984-1990: employed with the Ministry of Finance
- ▶ 1990-1991: employed with KPMG in Warsaw
- ▶ 1991-2021: employed with PricewaterhouseCoopers (PwC), in particular:
  - ▶ 2015-2018: as the Financial Services Leader and Risk Management Partner for Eurasia in PwC office in Almaty in Kazakhstan;
  - ▶ 2008-2015: the Financial Services Leader in Poland and the Baltic states; and at the same time the Risk Management Partner in Poland and the Baltic states (and subsequently in Poland, Slovakia and Hungary.)
  - ▶ 2001: Partner in the Audit department of PwC Central and Eastern Europe partnership (PwC CEE)
- ▶ since 2023: member of the Supervisory Board of Santander Bank Polska S.A.



**Jerzy Surma**

**Member of the Supervisory Board**

**Academic background:**

- ▶ Graduate of the Wrocław University of Technology (Computer Science and Management)
- ▶ PhD in Economic Science from the Wrocław University of Economics
- ▶ Completed the IFP programme at IESE Business School and Executive Programme at MIT Sloan School of Management

**Professional background:**

- ▶ 1999-2002: Head of the Software Development Department of T-Systems Polska
- ▶ 2002-2006: Director in charge of Business Consulting in IMG Information Management Polska responsible for the implementation of Business Intelligence systems, re-engineering business processes, IT advisory
- ▶ since 2006: Academic at Warsaw School of Economics (currently: Associate Professor in Collegium of Economic Analysis, 2018-2019: Head of Post-graduate Business Intelligence and Cybersecurity Management Studies)
- ▶ 2008-2017: member of the Supervisory Board of Kęty Group
- ▶ 2011-2014: Visiting Scholar at Harvard Business School and University of Massachusetts
- ▶ Since 2012: member of the Supervisory Board of Santander Bank Polska S.A.
- ▶ 2018-2019: Head of the National Cryptology Centre (Narodowe Centrum Kryptologii)



**Kamilla Marchewka-Bartkowiak**

**Independent member of the Supervisory Board**

**Academic background:**

- ▶ Graduate of Poznań University of Economics and Business (Finance and Monetary Policy) Completed numerous scientific internships abroad, e.g. at Belgium's and Italy's central banks Advisor to the National Democratic Institute (NDI) during its aid programme for the Parliament of Kosovo
- ▶ PhD and Associate Professor at the Department of Investments and Financial Markets of Poznań University of Economics and Business as well as an expert at the Bureau of Research (former: the Sejm Analyses Bureau) at the Chancellery of the Polish Sejm She has a vast academic experience in finance and banking. Since December 2024: member of the Sustainable Finance Platform as part of the research, education and training task force and EU Taxonomy task force

**Professional background:**

- ▶ Member of the Committee on Financial Sciences of the Polish Academy of Sciences, the European Finance Association (EFA), the European Association for Evolutionary Political Economy (EAEPE) and the European Association of Environmental and Resource Economists (EAERE). She also sits on the management board of the Polish Finance and Banking Association.
- ▶ Since 1998, she has worked at the Poznań University of Economics and Business; currently – as an Associate Professor. From October 2016 to September 2019, she was the Dean of the Faculty of Economics. Earlier, from October 2016 to September 2019, she was the Dean of the Faculty of Economics. She was also the Head of Postgraduate Studies: Internal Audit and Management Control as well as Finance and Budgetary Accounting.
- ▶ From 2015 to 2019, she worked for CDM brokerage unit at Pekao S.A. She was a member of the Supervisory Board, chair of the Audit Committee and member of the Nominations and Remuneration Committee.
- ▶ since 2009: Public Finance Expert at the Chancellery of the Polish Sejm
- ▶ 1995-2002: co-owner of ZHU Dampol, a family business
- ▶ Since 2024: member of the Supervisory Board of Santander Bank Polska S.A.

## Changes to the Supervisory Board composition in 2026

The following members of the Supervisory Board stepped down on 9 January 2026: Antonio Escámez Torres, José Luis De Mora, José García Cantera, Isabel Guerreiro. On 22 January 2026, the Extraordinary General Meeting appointed the following persons as members of the Supervisory Board: Peter Bosek, Stefan Dörfler, Alexandra Habeler-Drabek and Maurizio Poletto. Peter Bosek was appointed Chairman of the Supervisory Board, with Stefan Dörfler as the Vice Chairman. For details on changes in the composition of the Supervisory Board, please see the previous section of this chapter.

## Brief information about the new members of the Supervisory Board of Santander Bank Polska S.A. who started to perform their roles on 22 January 2026



**Peter Bosek**

**Chairman of the Supervisory Board**

**Academic background:**

- ▶ Law degree from the University of Vienna
- ▶ Assistant professor in the Department of Constitutional and Administrative Law at the University of Vienna

**Professional background:**

- ▶ 1996-2005: lecturer at the Faculty of Law at the University of Vienna
- ▶ 1996-2007: various management positions at Erste Bank Oesterreich
- ▶ 2007-2026: member of the Management Board of Erste Bank Oesterreich
- ▶ 2015-2020: Chief Retail Officer at Erste Group Bank AG
- ▶ 2021-2024: CEO of Luminor Bank AS
- ▶ since July 2024: Chief Executive Officer and Chief Retail Officer of Erste Group Bank AG
- ▶ since July 2024: Deputy Chairman of the Supervisory Board of Erste Bank der oesterreichischen Sparkassen AG
- ▶ September 2024: Chairman of the Supervisory Board of Česká spořitelna, a. s.
- ▶ since January 2026: Chairman of the Supervisory Board of Santander Bank Polska S.A.



**Stefan Dörfler**  
Deputy Chairman of the Supervisory Board

**Academic background:**

- ▶ Master of Engineering degree (Diplom-Ingenieur) from Vienna University of Technology (TU Wien)

**Professional background:**

- ▶ 1995-1997: Interest Rate Derivatives Trader at GiroCredit Bank
- ▶ 1997-1998: Interest Rate Derivatives Trader at Erste Bank AG
- ▶ 1999-2007: management positions in Capital Markets Trading & Sales at Erste Bank AG
- ▶ 2007-2009: Head of GCM Sales & Equity Markets at Erste Group Bank AG
- ▶ 2009-2016: Head of Group Markets / Capital Markets at Erste Group Bank AG
- ▶ 2016-2019: President of the Management Board of Erste Bank Oesterreich
- ▶ since 2019: member of the Supervisory Board of Česká spořitelna
- ▶ since July 2019: member of the Management Board of Erste Group Bank AG, Chief Financial Officer (CFO)
- ▶ since September 2019: member of the Supervisory Board of Sparkassen-Haftungs GmbH
- ▶ since November 2022: Deputy Chairman of the Supervisory Board of Banca Comercială Română S.A.
- ▶ 2022-June 2024: member of the Management Board of Erste Bank der oesterreichischen Sparkassen AG
- ▶ since 2025: member of the Supervisory Board of Wiener Börse AG
- ▶ since January 2026: member of the Supervisory Board of Santander Bank Polska S.A.



**Alexandra Habeler-Drabek**  
Member of the Supervisory Board

**Academic background:**

- ▶ MA degree in Commercial Sciences (1993) from the Vienna University of Economics and Business (WU Wien)
- ▶ Trainee programme at Creditanstalt

**Professional background:**

- ▶ 1995-1998: restructuring & workout manager at Creditanstalt
- ▶ 1998-2010: management positions in Credit Risk/Restructuring & Workout at Bank Austria Creditanstalt / Unicredit Bank Austria
- ▶ 2010-2011: Head of Workout & Restructuring at Erste Bank Oesterreich
- ▶ 2012-2014: Head of Operational Risk Management at Erste Bank Oesterreich
- ▶ 2014-2016: Head of Group Enterprise-wide Risk Management at Erste Group Bank AG
- ▶ 2017-June 2019: member of the Management Board and CRO of Slovenská sporiteľňa
- ▶ since July 2019: member of the Management Board and CRO (Chief Risk Officer) of Erste Group Bank AG
- ▶ 2021-July 2024: member of the Management Board and CRO of Erste Bank der oesterreichischen Sparkassen AG
- ▶ since April 2021: member of the Supervisory Board of Erste Bank Hungary Zrt
- ▶ since March 2025: Chair of the Supervisory Board of Slovenská sporiteľňa
- ▶ since January 2026: member of the Supervisory Board of Santander Bank Polska S.A.



**Maurizio Poletto**  
Member of the Supervisory Board

**Academic background:**

- ▶ 1992-1996: studied design at Istituto Superiore per le Industrie Artistiche (ISIA)

**Professional background:**

- ▶ 1996-2003: designer/art director at Nofrontiere Design
- ▶ 2003-2020: founder/Creative Director at Collettiva Design
- ▶ 2012-2020: Managing Director & Head of Design of George Labs (previously: BeeOne) at Erste Group Bank AG
- ▶ since June 2021: member of the Supervisory Board of Česká spořitelna, a. s.
- ▶ since July 2021: member of the Management Board and CPO (Chief Platform Officer) of Erste Group Bank AG
- ▶ since 2024: Chairman of the Supervisory Board of Erste Digital GmbH
- ▶ since July 2024: member of the Management Board and COO (Chief Operation Officer) of Erste Group Bank AG
- ▶ since January 2026: member of the Supervisory Board of Santander Bank Polska S.A.

## Supervisory Board committees

The Supervisory Board may establish committees and designate individuals responsible for managing the work of such committees. These committees are designed to facilitate the current activities of the Supervisory Board by preparing draft Supervisory Board recommendations and decisions with regard to their own motions or the motions presented by the Management Board.

The following Supervisory Board committees operate in Santander Bank Polska S.A.: Audit and Compliance Committee, Risk Committee, Nominations Committee and Remuneration Committee. The responsibilities of these committees are set out in their respective terms of reference introduced by virtue of the Supervisory Board resolutions.

The table below presents the membership of the Supervisory Board committees and attendance at their meetings.

**Composition of the Supervisory Board and members' attendance at the meetings of the Supervisory Board Committees in 2025 and 2024.**

Role in the Supervisory Board	No.	Members of the Supervisory Board as at 31 December 2025	Members of the Supervisory Board as at 31 December 2024	Audit and Compliance Committee		Risk Committee		Nominations Committee		Remuneration Committee	
				2025	2024	2025	2024	2025	2024	2025	2024
Chairman of the Supervisory Board:	1.	Antonio Escámez Torres	Antonio Escámez Torres								
	2.	José Luis de Mora	José Luis de Mora					2/7	3/4	9/9	5/7
	3.	Dominika Bettman	Dominika Bettman	9/9	9/10	7/7	5/6			9/9	6/7
	4.	José García Cantera	José García Cantera								
	5.	Danuta Dąbrowska	Danuta Dąbrowska <sup>1)</sup>	9/9	9/10 <sup>1)</sup>			7/7	4/4	9/9	6/7
	6.	Isabel Guerreiro	Isabel Guerreiro								
	7.	Adam Celiński	Adam Celiński <sup>2)</sup>	9/9	5/5	7/7	6/6				
	8.	Jerzy Surma	Jerzy Surma <sup>3)</sup>		3/3	7/7	4/4 <sup>3)</sup>		1/1		
	11.	Tomasz Sójka	Tomasz Sójka <sup>4)</sup>	9/9	7/7			7/7	3/3	9/9	5/5
	12.	Kamilla Marchewka Bartkowiak	Kamilla Marchewka Bartkowiak <sup>4)</sup>	9/9	7/7	7/7	5/5	7/7	3/3		
<b>Number of meetings in a given year</b>				<b>9</b>	<b>10</b>	<b>7</b>	<b>6</b>	<b>7</b>	<b>4</b>	<b>9</b>	<b>7</b>

 Przewodniczący Komitetu  
 Członek Komitetu

1) Between 18 April 2024 and 30 June 2024, Danuta Dąbrowska chaired the Audit and Compliance Committee

2) Member of the Supervisory Board and Risk Committee as of 1 August 2023. Chairman of the Audit and Compliance Committee as of 1 July 2024.

3) Chairman of the Risk Committee until 18 April 2024, thereafter replaced by Dominika Bettman. Member of the Risk Committee since 1 July 2024. Member of the Nominations Committee and the Audit and Compliance Committee until 18 April 2024.

4) Members of the Supervisory Board and its committees since 18 April 2024.

See below for more details about Supervisory Board Committees and their work in the past year.

Such information will also be presented in the Report on the Supervisory Board's activity in 2025, which will be submitted to the General Meeting of Santander Bank Polska S.A. and published in due course before that meeting.

## Audit and Compliance Committee

The **Audit and Compliance Committee** supports the Supervisory Board in fulfilment of its oversight obligations towards shareholders and other stakeholders in terms of:

- the quality and integrity of the accounting policies, financial statements and disclosure practices;
- compliance of the Bank's business with laws and internal regulations;
- independence and effectiveness of activities undertaken by internal and external auditors;
- internal control system and risk management system.

The Committee also establishes the procedures which regulate how the Bank selects an audit company to review its financial statements and provide assurance on its sustainability reports (the main assumptions are presented in the Policy on selection of an audit firm for auditing financial statements and providing assurance on sustainability reporting in Santander Bank Polska S.A., including the attached regulations such as the Audit Firm Selection Procedure), develops the policy on audit services and other permitted non-audit services, as well as prepares and submits recommendations to the Supervisory Board regarding appointment, reappointment and removal of the auditor to audit financial statements and provide assurance on sustainability reports, in accordance with the applicable laws and the Policy of Auditor Selection at Santander Bank Polska S.A. The Committee assesses the independence of the statutory auditor, gives consent for such auditor to render other permitted non-audit services at the Bank and monitors financial audits.

The Committee also monitors the Group's sustainability reporting process and the Bank's process for identifying information presented in accordance with sustainability reporting standards, as well reviews ESG ratings for the Bank and the SBP Group.

An important role of the Committee is also to support the Supervisory Board in overseeing the compliance function and compliance risk management. To that end, the Committee conducts regular reviews of key compliance matters and changes in the regulatory environment, and assesses measures taken by the Management Board in this respect.

The composition of the Audit and Compliance Committee remained unaltered throughout 2025, but it changed only after the new members of the Supervisory Board were appointed in January 2026. Composition of the Committee as at 22 January 2026 and 31 December 2025:

Role in the Committee	No.	Composition as at 22 January 2026	No.	Composition as at 31 December 2025
Chairman:	1.	Adam Celiński	1.	Adam Celiński
Committee Members:	2.	Danuta Dąbrowska	2.	Dominika Bettman
	3.	Dominika Bettman	3.	Danuta Dąbrowska
	4.	Tomasz Sójka	4.	Kamilla Marchewka – Bartkowiak
	5.	Alexandra Habeler-Drabek	5.	Tomasz Sójka
	6.	Stefan Dörfler		
	7.	Maurizio Poletto		

The Audit and Compliance Committee convenes at least four times per year at dates corresponding to the reporting and audit cycle. Additional meetings are held when necessary. The Committee held nine meetings in 2025, including four joint meetings with the Risk Committee of the Supervisory Board. The attendance rate was 100% during each meeting. Committee members' attendance is presented above in the table *Composition of the Supervisory Board and members' attendance at the meetings of the Supervisory Board Committees in 2025 and 2024*.

In 2025, the Audit and Compliance Committee:

- reviewed the following documents and submitted them to the Supervisory Board for approval: the Bank's audited financial statements for 2024, financial statements of the Bank and the Group for Q1, Q3 and H1 2025;
- reviewed the following documents and submitted them to the Supervisory Board for approval: Capital Adequacy Report and Report on Disclosure Committee Operations in 2024 as well as the Condensed Capital Adequacy Report of the Group as at 30 June 2025;
- issued a recommendation to the Supervisory Board to appoint PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k. to review and audit the financial statements of the Bank and the Group for 2026; and recommended that the Bank seek consent from the KNF to extend cooperation with the auditor beyond the pre-defined 10-year period;
- approved the assignment of permitted non-audit services to the external auditor:
  - review of interim financial statements of the Bank/ Group;
  - verification of consolidation packages;
  - verification of capital adequacy disclosures;
  - verification of reports on remuneration of the Management and Supervisory Boards;
  - services connected with an issue prospectus;
  - assurance services related to safekeeping of customers' assets

- assurance services related to risk management and prospectuses for Santander TFI S.A.;
- issuance of attestation letters in connection with the EMTN prospectus
- reviewed and monitored the implementation of the recommendations issued by the external auditor as specified in the letter on the audit for 2024 addressed to the Management Board. Detailed information about the cooperation with the auditor and related fees is presented in Chapter 10 “External auditor”.
- supervised the activity of the Internal Audit Area on a regular basis and monitored the Audit Plan delivery on an ongoing basis (including the status of recommendations, review of the report on the delivery of the quality assurance and improvement programme in 2024);
- reviewed the reports of the Head of Internal Audit in Santander Brokerage Poland (as part of its oversight of the internal audit function);
- monitored the operations of the compliance unit in 2025, as well as assessed and recommended to the Supervisory Board the approval of the 2025 Compliance Programme;
- reviewed the compliance risk reports;
- reviewed the Consolidated Sustainability Statement of Santander Bank Polska Group for 2024.
- coordinated the auditor’s selection process.

Pursuant to the Act on statutory auditors, audit firms and public oversight, the majority of audit committee members should meet the statutory independence criteria, which are also specified in the Bank’s Statutes (please note that this does not mean the “independence of mind” mentioned in Article 22aa of the Banking Law Act or in the suitability assessment criteria for members of the Bank’s Management Board and Supervisory Board applicable under Guidelines no. EBA/GL/2021/06 and KNF’s Suitability assessment methodology – rather, it means the independence as defined in Article 129(3) of the Act on statutory auditors, audit firms and public oversight). In accordance with the Principles of Corporate Governance for Supervised Institutions, particularly members of the audit committee should have an independent status. In its Best practice for public interest entities on the rules for appointment, composition and operations of the Audit Committee (a document binding for the Bank), the KNF stipulates that “audit committee member is deemed independent if they have no financial interest related to the entity they control except for the remuneration received for the role performed as a member of the supervisory board or other supervisory or controlling body (including the audit committee) of that entity”. In 2025, all members of the Audit and Compliance Committee were independent members, and most of the Committee members meet the independence criteria as of 22 January 2026. (see further down for more details).

Furthermore, all members of the Audit and Compliance Committee have independence of mind understood as an ability to make their own sound, objective and independent decisions and judgments when performing their functions and responsibilities. Such behavioural skills are assessed at least once a year as part of assessment of suitability of individual Supervisory Board members conducted in accordance with the Suitability assessment methodology published by the KNF.

In line with the criteria indicated in the “Best practice for public interest entities relating to the appointment, composition and operations of the audit committee”, the following members of the Audit and Compliance Committee are deemed to have relevant knowledge and skills in accountancy and examination of financial statements:

1) hold a chartered auditor’s licence, ACCA certificate (Association of Chartered Certified Accountants) and have many years of professional experience:

- Danuta Dąbrowska and
- Adam Celiński (who is also an auditor);

2) have at least two-year professional experience connected directly with financial accounting, management accounting or financial statements auditing. In other cases, the knowledge and skills of the candidate can be confirmed by: 1) education in the field of accounting or financial statements auditing confirmed by a university degree diploma or specialist courses and training in accounting or financial statement auditing confirmed by a certificate or other documents, and 2) accounting or financial statement auditing skills gained during the professional career:

- Dominika Bettman: degree in economics and extensive professional experience gained in previous positions, including as CFO at companies from Siemens Group.
- Kamilla Marchewka-Bartkowiak: degree in economics (graduate of Poznań University of Economics and Business – Faculty of Finance and Monetary Policy, PhD, an Associate Professor at the Department of Investments and Financial Markets of Poznań University of Economics and Business), formerly Dean of the Faculty of Economics and Head of Postgraduate Studies: Internal Audit and Management Control as well as Finance and Budgetary Accounting; an expert employed with the Office for Expertise and Regulatory Impact Assessment (previously: Parliamentary Analysis Office) of the Chancellery of the Sejm of the Republic of Poland.

Knowledge and skills in terms of banking arising from the professional experience or academic background:

- Dominika Bettman: competencies gained as the member of the Supervisory Board of Eurobank S.A.
- Tomasz Sójka: educational background, recognised academic record and a broad knowledge of the Polish financial and business market, including the banking sector; professional consultancy services provided to many financial institutions, including banks
- Adam Celiński: many years of experience as a chartered auditor and partner in PricewaterhouseCoopers (PwC), including as the Financial Services Leader
- Kamilla Marchewka-Bartkowiak: expert knowledge and academic background in terms of finance and banking gained as part of her academic work and as an expert employed with the Office for Expertise and Regulatory Impact Assessment (previously: Parliamentary Analysis Office) of the Chancellery of the Sejm of the Republic of Poland; completed numerous scientific internships abroad, e.g. at Belgium’s and Italy’s central banks.
- Danuta Dąbrowska – many years of experience in banking given her track record as a member of the Bank’s Supervisory Board.

Apart from the Committee’s members, the regular attendees included the representatives of the Bank’s Auditor, the Vice President of the Management Board in charge of the Risk Management Division, the member of the Management Board in charge of the Financial Accounting and Control Division, the

member of the Management Board in charge of the Financial Management Division, the member of the Management Board in charge of the Legal and Compliance Division, the Head of the Compliance Area, the Head of the Governance Department and the Head of the Internal Audit Area (Chief Audit Executive). Other members of the Management Board and executives are also invited to attend as appropriate in order to present reports and discuss issues related to the areas under their management, including to provide explanations for the issues highlighted in the reports of the Internal Audit indicating areas for improvement as well as proposed remediation plans.

### Changes in the Committee's composition in 2026

On 22 January 2026, Alexandra Habeler-Drabek, Stefan Dörfler and Maurizio Poletto were appointed members of the Committee. Kamilla Marchewka-Bartkowiak stepped down from the Committee. The majority of the current members of the Committee meet the independence criteria as defined in Article 129(3) of the Act on statutory auditors, audit firms and public supervision. Furthermore, all members of the Audit and Compliance Committee have independence of mind understood as an ability to make their own sound, objective and independent decisions and judgments when performing their functions and responsibilities. The newly appointed members meet the above-mentioned requirements – this fact has been confirmed through the suitability assessment conducted in accordance with the Suitability assessment methodology published by the KNF. The Chairman of the Committee meets the independence criteria. The Committee's composition meets the criteria stipulated in the EBA guidelines re internal governance (EBA/GL/2021/05).

The new members reinforce the Committee's collective expertise:

- Stefan Dörfler has the knowledge and competencies in the area of accounting and auditing of financial statements, thanks to many years of professional experience gained in managerial positions related to financial accounting, management accounting or the audit of financial statements (in particular: senior management positions such as Head of the Financial Markets Area, Management Board member and CFO with Erste Group – all these functions held since 2009);
- Alexandra Habeler-Drabek has the expertise and professional experience gained in managerial positions (as a Management Board member and CRO) concerning remuneration policies and practices, risk management and control activities, specifically: with regard to the mechanism for aligning the remuneration structure to institutions' risk and capital profiles;
- Maurizio Poletto has the expertise and many years of professional experience gained in managerial positions as well as a Management Board member, Chief Operating Officer and Chief Platform Officer – all these functions held since 2012. He gained the expertise and competencies in banking during his long-term career as a top executive in financial institutions (Managing Director & Head of Design of George Labs) as well as through specialist training.

All of the above-listed persons have the knowledge and experience allowing them to interpret and assess financial statements correctly and independently, as well as the expertise in banking.

## Risk Committee

The **Risk Committee** is specifically responsible for:

- issuing opinions on the Bank's current and future risk propensity;
- issuing opinions on the risk management strategy developed by the Bank's Management Board and supervising its delivery;
- supporting the Supervisory Board in overseeing the implementation of the risk management strategy by the senior management;
- checking if the prices of liabilities and assets offered to customers match the Bank's business model and risk management strategy, and if not – making a proposal to the Management Board to ensure adequacy of asset and liability prices in relation to different risk types;
- issuing opinions in relation to appointment and removal of the Management Board member in charge of risk management and opinions on his/her annual objectives and their delivery.

The composition of the Risk Committee remained unaltered throughout 2025, and it changed only after the new members of the Supervisory Board were appointed in January 2026. Composition of the Committee as at 22 January 2026 and 31 December 2025:

Role in the Committee	No.	Composition as at 22 January 2026	No.	Composition as at 31 December 2025
Chairman:      Committee Members:	1.	Dominika Bettman	1.	Dominika Bettman
	2.	Adam Celiński	2.	Adam Celiński
	3.	Kamilla Marchewka – Bartkowiak	3.	Kamilla Marchewka – Bartkowiak
	4.	Danuta Dąbrowska	4.	Jerzy Surma
	5.	Alexandra Habeler – Drabek		
	6.	Stefan Dörfler		
	7.	Maurizio Poletto		

The Risk Committee convenes at least four times per year at dates corresponding to the reporting and audit cycle. Additional meetings are held when necessary. In 2025, seven Committee meetings were held. Committee members' attendance is presented above in the table *Composition of the Supervisory Board and members' attendance at the meetings of the Supervisory Board Committees in 2025 and 2024*

When performing its responsibilities, the Committee takes into account the fact that risk-taking by the Bank has to be adequate to the scale and profile of its business. Risk management is governed by the industry standards and regulatory guidance and recommendations concerning, among other things, operational risk, credit risk, market risk and liquidity risk. The Committee provided support to the Supervisory Board in exercising continued oversight over all risks related the Bank's operations.

In 2025, the Committee focused on the risks related to: the war in Ukraine, the Bank's ICT environment, information security, preventive action plans concerning potential unavailability of IT systems, the CHF loan portfolio (including provisions) and the cost of risk. The Committee supervised the work performed at the Bank to ensure compliance with the requirements arising from the Regulation on digital operational resilience for the financial sector (DORA). The Committee also monitored the current macroeconomic situation and its impact on the level of risk.

### Changes in the Committee's composition in 2026

On 22 January 2026, the following new members of the Supervisory Board were appointed: Stefan Dörfler, Alexandra Habeler-Drabek, Maurizio Poletto and Danuta Dąbrowska. Jerzy Surma stepped down from the Committee. The Bank always ensures that 50% of Committee members are independent members, and the Chairman also meets the independence criteria. The Committee's composition meets the criteria stipulated in the EBA guidelines re internal governance (EBA/GL/2021/05). The new members reinforce the Committee's collective expertise. In particular: Alexandra Habeler-Drabek, due to her professional knowledge and experience in risk management gained in management positions (as a Management Board member and CRO); Stefan Dörfler – in the area of accounting and finance – and Maurizio Poletto – in the area of IT and ICT risks.

## Nominations Committee

The **Nominations Committee** supports the Supervisory Board in performing its tasks, issues recommendations on the appointment and removal of members of the Supervisory Board, Management Board and other key function holders by the Bank's relevant bodies, and contributes to the performance of the Bank's duties with respect to the assessment of the suitability of members of the Supervisory Board, Management Board and key function holders.

The composition of the Nominations Committee remained unaltered throughout 2025, and it changed only after the new members of the Supervisory Board were appointed in January 2026. Composition of the Committee as at 22 January 2026 and 31 December 2025:

Role in the Committee	No.	Composition as at 22 January 2026	No.	Composition as at 31 December 2025
Chairman:	1.	Tomasz Sójka	1.	Tomasz Sójka
Committee Members:	2.	Danuta Dąbrowska	2.	José Luis de Mora
	3.	Kamilla Marchewka – Bartkowiak	3.	Danuta Dąbrowska
	4.	Peter Bosek	4.	Kamilla Marchewka – Bartkowiak
	5.	Stefan Dörfler		

The Nominations Committee holds regular meetings at last four times a year, as per the schedule agreed upon at the beginning of the year. Additional meetings are held when necessary. In 2025, seven Committee meetings were held. Committee members' attendance is presented above in the table *Composition of the Supervisory Board and members' attendance at the meetings of the Supervisory Board Committees in 2025 and 2024*.

In 2025, the Nominations Committee focused on: (i) suitability assessment of members of the Management Board (including appointments for a new term of office) and the Supervisory Board and candidates for members of the Bank's bodies as well as on the suitability assessment of these governing bodies as a whole; (ii) succession plans; (iii) review of the diversity policy and policies concerning the suitability assessment, selection, appointment and succession planning.

### Changes in the Committee's composition in 2026

On 22 January 2026, Peter Bosek and Stefan Dörfler were appointed members of the Committee. The Bank always ensures that 50% of Committee members are independent members, and the Chairman also meets the independence criteria. The Committee's composition meets the criteria stipulated in the EBA guidelines re internal governance (EBA/GL/2021/05). The new members reinforce the Committee's collective expertise through their academic background and hands-on professional experience.

## Remuneration Committee

The **Remuneration Committee** supports the Supervisory Board in performing its tasks concerning remuneration of members of the Bank's governing bodies and key function holders, reviews and monitors the remuneration policy and supports the General Meeting, the Supervisory Board and the Management Board in developing and implementing that policy.

The composition of the Remuneration Committee remained unaltered throughout 2025, and it changed only after the new members of the Supervisory Board were appointed in January 2026. Composition of the Committee as at 22 January 2026 and 31 December 2025:

Role in the Committee	No.	Composition as at 22 January 2026	No.	Composition as at 31 December 2025
Chairman:	1.	Danuta Dąbrowska	1.	Danuta Dąbrowska
Committee Members:	2.	Dominika Bettman	2.	Dominika Bettman
	3.	Tomasz Sójka	3.	Tomasz Sójka
	4.	Peter Bosek	4.	José Luis de Mora
	5.	Alexandra Habeler – Drabek		

The Committee holds regular meetings four times a year, as per the schedule agreed upon at the beginning of the year. Additional meetings are held when necessary. In 2025, nine Committee meetings were held. Committee members' attendance is presented above in the table *Composition of the Supervisory Board and members' attendance at the meetings of the Supervisory Board Committees in 2025 and 2024*.

In 2025, the Remuneration Committee:

- reviewed the Management Board members' performance and set their targets for 2025 (including the target matrix for Management Board members for the purpose of Incentive Plan VII);
- recommended the 2024 bonus for Management Board members, the Head of Internal Audit Area and the Head of Compliance;
- reviewed and assessed the compliance with the triggers for payment of variable remuneration to the individuals with the status of identified employees and recommended that the Supervisory Board should approve the payment of deferred portions of variable remuneration payable in 2025;
- reviewed the bonus schemes for key executives, management, employees of the Business Support Centre and branch banking employees;
- recommended the amount of remuneration for newly-appointed members of the Management Board;
- reviewed and evaluated the current remuneration policy;
- reviewed and identified the Material Risk Takers;
- reviewed the existing remuneration levels and the Management Board's decisions on adjustment of remuneration levels;
- reviewed the remuneration levels for members of the Management Board and Supervisory Board and issued change recommendations;
- confirmed that requirements for payment of award to participants of Incentive Plan VII for 2024 were met, and
- reviewed the internal regulations within the scope of the Committee's operations.

### Changes in the Committee's composition in 2026

On 22 January 2026, Peter Bosek and Alexandra Habeler-Drabek were appointed members of the Committee. The Bank always ensures that 50% of Committee members are independent members, and the Chairman also meets the independence criteria. The Committee's composition meets the criteria stipulated in the EBA guidelines re internal governance (EBA/GL/2021/05). The new members reinforce the Committee's collective expertise, in particular: Peter Bosek – due to his long-term experience as a manager and top executive, and Alexandra Habeler-Drabek – due to her expertise concerning remuneration policies and practices, risk management and control, particularly with regard to the mechanism for aligning the remuneration structure to institutions' risk and capital profiles.

## Management Board

### Appointment and Removal of Executives

Members of the Management Board of Santander Bank Polska S.A. are appointed and removed in accordance with the Commercial Companies Code, Banking Law Act and the Bank's Statutes.

The Bank's Management Board consists of at least three persons (including the Management Board President) appointed by the Supervisory Board for a joint three-year term of office. Terms of office are set in full financial years. At least half of the Management Board members (including the Management Board President) are required to speak Polish, have a university degree, be permanent residents of Poland, have good knowledge of the Polish banking sector and experience of the Polish market to manage a Polish banking institution. Two Management Board members, including the Management Board President, are appointed with the approval of the KNF. Management Board members may be removed by the Supervisory Board or the General Meeting at any time.

The term of office of the Management Board member expires no later than on the date of the General Meeting held to approve the financial statements for the last full financial year in which the member served on the Management Board. It also expires as a result of the member's death, resignation or removal. The term of office of the Management Board member who was appointed before the end of the term of the Management Board expires at the same time as those of the remaining members.

All Management Board members are subject to individual suitability assessment (initial and ongoing). The Management Board is also subject to collective suitability assessment. The foregoing processes are delivered in accordance with the Policy on suitability assessment of Management Board members and key function holders in Santander Bank Polska S.A. developed in line with the Joint Guidelines no. EBA/GL/2021/06, Regulation of the Minister of Finance of 7 May 2018 on specific tasks of the nomination committees in significant banks, and other applicable laws, in particular the Banking Law Act and the Commercial Companies Code. The assessment is also conducted according to the KNF's Suitability assessment methodology. The individual and collective suitability assessments are conducted at least once a year and as required under the above-mentioned policy, e.g. when candidates are proposed for the Management Board positions (in this case, the assessment should be generally performed before the formal appointment), when membership of the Management Board changes or when the Bank's business model is significantly modified.

Pursuant to Article 22b(1) of the Banking Law Act, the Management Board President and the Management Board member in charge of material risk management are appointed with the approval of the KNF. Such approval was required in relation to the appointment of Michał Gajewski as the President of the Management Board and Artur Gtembocki as the Management Board member in charge of material risk in the Bank's operations.

The individual and collective suitability assessments confirmed that each member of the Management Board and the Management Board as a whole have appropriate knowledge and skills and meet all the suitability criteria to perform their functions.

### Powers of Executives

The Management Board of Santander Bank Polska S.A. manages and represents the Bank.

The Management Board takes decisions to raise obligations or transfer assets where the total value for one entity exceeds 5% of the Bank's own funds. It may also, by way of resolution, delegate its powers to take such decisions to other committees or persons at the Bank. The Management Board members run the Bank's affairs jointly, and in particular: define the Bank's mission, set long-term action plans and strategic objectives, prepare assumptions for the Bank's business and financial plans, approve proposed plans and monitor their performance, regularly report to the Supervisory Board on the Bank's position in the scope and at the dates agreed with the Supervisory Board, appoint permanent or ad hoc committees and designate individuals responsible for managing the work of such committees. The committees are composed of both Management Board members and persons from outside the Management Board.

Management Board members acting severally do not have any specific powers and cannot take decisions on issuing or redeeming shares.

Standing committees operating at the Bank include among others:

- |  |   |   |
|--|---|---|
| <ul style="list-style-type: none"><li>• Assets and Liabilities Committee (ALCO)</li><li>• Credit Policy Forum for Retail Credit Portfolios</li><li>• Credit Policy Forum for SME Credit Portfolios</li><li>• Credit Policy Forum for Business and Corporate Credit Portfolios</li><li>• Provisions Committee</li><li>• Operational Risk Management Committee (ORMCO)</li><li>• Disclosure Committee</li><li>• Urban Regeneration Fund Investment Committee</li></ul> | <ul style="list-style-type: none"><li>• Information Management Committee</li><li>• Risk Management Committee</li><li>• Model Risk Management Committee</li><li>• AML Operating Committee</li><li>• AML Decision Committee</li><li>• Credit Committee</li><li>• Local Marketing and Monitoring Committee</li><li>• ESG Committee</li><li>• Capital Committee</li><li>• Monographic Session Committee</li></ul> | <ul style="list-style-type: none"><li>• Suppliers Panel</li><li>• Risk Control Committee</li><li>• Special Situations Management Committees (Gold, Silver, Bronze Group)</li><li>• Compliance Committee</li><li>• Market and Investment Risk Committee</li><li>• Credit Risk Committee</li><li>• Recovery Committee</li></ul> |
|--|---|---|

## Role of the Management Board

The Management Board operations are primarily governed by the Banking Law Act, the Commercial Companies Code, the Bank's Statutes and the Terms of Reference of the Management Board, available on the Bank's Investor Relations website, section: <https://www.santander.pl/en/investor-relations/corporate-documents>

According to the Bank's Statutes, the following individuals are authorized to represent and bind the Bank: a) the Management Board President acting individually, and b) two members of the Management Board acting jointly, or a member of the Management Board acting jointly with a commercial representative (proxy), or two commercial representatives (proxies) acting jointly. Attorneys may be appointed and authorised to act individually or jointly with any of the persons indicated in b) or with another appointed and authorised attorney.

The Management Board deals with all issues which have not been restricted to the remit of the General Meeting or the Supervisory Board. The Management Board takes decisions in the form of resolutions which are adopted by absolute majority in open voting.

The Management Board adopts resolutions in a secret ballot in cases stipulated by law. Management Board meetings are held as required. The Management Board members convene in a single location, or in different locations using remote communication channels.

## Assessment of adequacy of regulations concerning the Management Board

On 12 March 2025, the Management Board self-assessed the effectiveness of regulations concerning its activities in line with KNF's Recommendation Z no. 8.9 and concluded that they were adequate and effective. Next, on 19 March 2024, the Supervisory Board analysed these regulations, approved the self-assessment results and determined that the regulations duly reflected the specific nature of the Bank's operations, its size and organisational structure. Moreover, they meet all the regulatory requirements, both in terms of the provisions of law, KNF recommendations and EBA's guidelines on internal governance.

## Assessment of the efficiency and effectiveness of the Management Board

On 16 July 2025, the Management Board self-assessed the effectiveness of its activities in line with KNF's Recommendation Z no. 8.9. The Management Board stated it had duly and effectively managed the Bank and discharged its responsibilities arising from applicable laws, including the Commercial Companies Code, the Banking Law Act, the Bank's Statutes and the KNF recommendations, as well as from corporate governance rules. On 29 July 2025, the Supervisory Board assessed the Management Board and concluded that the latter operated in an effective and efficient manner. The assessment took into account the Bank's record high financial performance for 2024, which confirms the effective management of the identified risks and the institution's capacity to effectively face market challenges. Also, the assessment recognised the key internal and external aspects which have impact on the Bank's operations: economic growth; labour market – unemployment rate persisting on a low level and two-digit growth in wages; inflation; the growth in wages and expansive fiscal policy; monetary policy – interest rates cuts in 2025, with simultaneous mixed signals from the central bank; fiscal policy; credit market (its revival, including improved lending growth in terms of volumes); record-high sales of consumer loans; normalisation of demand for home loans given the completion of the Safe Loan 2% programme); situation on financial markets (high volatility on debt markets, extraordinary stability of PLN/EUR rate throughout the year); planned sale of Santander Bank Polska shares held by Banco Santander S.A.; changes in the Bank's governing bodies and other personnel changes and very fast development of AI systems and models.

## Activities of the Management Board in 2025

In 2025, the Management Board focused on continued implementation of the business growth strategy and creation of value for customers and shareholders. The Management Board's agenda covered the Bank's current business situation, important operational events and matters raised by the heads of organisational units. The Management Board focused on the transformation, sustainability (ESG) and issues arising from the KNF's supervisory priorities for 2025, such as: management of IRRBB, preparations for the management of liquidity risk in crisis situations as well as supervision over the management of large credit exposures and credit concentration risk. The Management Board monitored the implementation of KNF recommendations, reviewed the Bank's financial performance figures on a regular basis as well as analysed the effectiveness of internal audits and operations of specific business lines and support units.

It also supervised the delivery of technological security-related initiatives, processes aimed to bring the Bank in compliance with regulatory changes as well as the development of products for customers. In 2025, Management Board also focused on a broader implementation of modern technologies across the Bank – both with regard to security and operational efficiency. This programme served to optimise the solutions provided to customers as well as to stabilise and streamline the processes.

The number of awards and recognitions granted to the Bank in 2025 confirms how effectively the Management Board operates. Such accolades include:

- Best Bank for Businesses (*Newsweek & Forbes*) – for the fifth year in a row, the Bank was named the winner of Forbes Polska "Business-Friendly Bank" ranking;
- Best Bank in Poland "Bank of the Year 2025" and Best Private Bank Poland – for the fourth time, SBP was named Best Bank in Poland in the "Bank of the Year 2025" competition organised by The Banker magazine (a member of The Financial Times Group), and was also awarded the prestigious Best Private Bank Poland title;
- Top Employer Polska and Top Employer Europe – it was for the tenth time that the Bank has been granted this certificate and ranked among the top ten certified organisations.

In 2025, the Management Board paid much attention to processes linked with the change of the Bank's majority shareholder, in connection with the planned transaction announced on 5 May 2025 by Banco Santander S.A. and Erste Group Bank AG (i.e. the purchase of approx. a 49% stake in the Bank by Erste). The Management Board took efforts to prepare the Bank for a smooth transition to a new capital group – by supervising the work concerning

IT systems, operational processes and the full continuity of the Bank's key systems, while ensuring the required stability, reliability and high availability of these systems.

The Management Board carried out its activities based on the adopted schedule of meetings and the general work plan adjusted during the year to the current circumstances. The agenda of each meeting covered business issues, important developments in the Bank and matters submitted by unit heads for consideration. The Management Board acted in compliance with the binding corporate framework and performed its tasks in the way to ensure that the Bank operates correctly, while maintaining the transparency of decision-making processes and effective supervision over the key areas of activity. In 2025, the Management Board passed 325 resolutions and held 52 meetings.

In 2025, members of the Management Board attended in a number of training sessions as part of their individual development plans. The training courses covered topics such as regulatory changes in the context of new technology development, ESG, greenwashing, decarbonisation, risk management, anti-money laundering, market and banking sector trends, and cybersecurity. In addition, members of the Management Board participated in conferences and events related to sustainable development and ESG, as described in Chapter XIII "Consolidated sustainability statement of Santander Bank Polska Group for 2025" (from page 221).

## Composition of the Management Board

The table below presents the composition of the Management Board and the roles and responsibilities of its members in the period between 1 January 2025 – 15 April 2025

Role in the Management Board	No.	Composition from 1 January 2025 until 15 April 2025	Reporting area from 1 January 2025 until 15 April 2025
President of the Management Board:	1.	Michał Gajewski	1) Internal Audit Area 2) Legal Area 3) Other units outside of the divisional structure: Communication and Brand Experience Area, Customer Excellence Centre, Corporate Governance Department
Vice Presidents of the Management Board:	2.	Andrzej Burliga	1) Risk Management Division 2) Business Intelligence Area (unit outside the divisional structure)
	3.	Juan de Porras Aguirre	1) Corporate and Investment Banking Division 2) Wealth Management and Insurance Division
Members of the Management Board:	4.	Lech Gałkowski	Business and Corporate Banking Division
	5.	Wojciech Skalski	Financial Accounting and Control Division
	6.	Magdalena Proga-Stępień	1) Retail Banking Division 2) Branch Network
	7.	Maciej Reluga	1) Financial Management Division 2) Digital Transformation Division
	8.	Dorota Strojowska	Business Partnership Division
	9.	Artur Gtembocki	Compliance and FCC Division

The previous term of office of the Management Board expired on 31 December 2024 (i.e. after the lapse of three full accounting years since appointing the Supervisory Board currently in office – 22 March 2021), whilst the mandates of the Supervisory Board members expired as of 15 April 2025 (i.e. when the General Meeting approved the Bank's financial statements for 2024 (Resolution no. 3)). On 15 March 2025, the Bank's Supervisory Board appointed the Management Board for a new three-year term of office in the following composition (under Resolutions nos. 53/2025 – 61/2025), effective of 16 April 2025:

Michał Gajewski continued in the role of the President of the Management Board in 2025. Artur Gtembocki was appointed Vice President of the Management Board acting as the Management Board member supervising the management of material risk in the activity of Santander Bank Polska S.A., i.e. the function defined in Article 22a(4) of the Banking Law. This appointment required a previous consent from the the Polish Financial Supervision Authority (KNF). The Bank has obtained such approval before passing the relevant resolution. Consequently, Andrzej Burliga stepped down from this position on 16 April 2025 – he was entrusted with the management of the Digital Transformation Division Lech Gałkowski, Magdalena Proga-Stępień and Maciej Reluga were appointed Vice-Presidents of the Management Board. Wojciech Skalski and Dorota Strojowska continue in their roles as

members of the Management Board. Juan de Porras Aguirre was not appointed for another term of office as a member of the Management Board. He was replaced by Magdalena Szwarc-Bakuta as of 16 April 2025.

The table below presents the composition of the Management Board of Santander Bank Polska S.A. as at 31 December 2025 and 31 December 2024 and the roles and responsibilities of its members. The ownership change that came into effect on 9 January 2026 (Erste Group Bank AG as the Bank's new majority shareholder) has had no impact on the composition of the Management Board. The Bank's organisational structure is presented in Part 1 of Chapter X "Organisational and infrastructure development".

Role in the Management Board	No.	Composition as at 31 December 2025	Reporting area as at 31 December 2025	No.	Composition as at 31 December 2025	Reporting area as at 31 December 2024
President of the Management Board:	1.	Michał Gajewski	1) Internal Audit Area 2) Other units outside of the divisional structure: Communication and Brand Experience Area, Corporate Governance Department	1.	Michał Gajewski	1) Internal Audit Area 2) Legal Area 3) Other units outside of the divisional structure: Corporate Communication and Marketing Area, Corporate Governance Department
	2.	Andrzej Burliga	1) Digital Transformation Division 2) Models and Data Area (unit outside the divisional structure)	2.	Andrzej Burliga	1) Risk Management Division 2) Models and Data Area (formerly: Business Intelligence Area, a unit outside the divisional structure)
Vice Presidents of the Management Board:	3.	Lech Gałkowski	1) Business and Corporate Banking Division 2) Corporate and Investment Banking Division 3) Wealth Management Area 4) separate organisational unit – Santander Biuro Maklerskie (Santander Brokerage Poland) <sup>1)</sup>	-	-	-
	4.	Artur Głębcki	Risk Management Division	-	-	-
	5.	Magdalena Proga-Stępień	1) Retail Banking Division 2) Branch Network	-	-	-
	6.	Maciej Reluga	Financial Management Division	-	-	-
	-	-	-	3.	Juan de Porras Aguirre	Corporate and Investment Banking Division and the Wealth Management and Insurance Division <sup>2)</sup>
	7.	Wojciech Skalski	Financial Accounting and Control Division	4.	Wojciech Skalski	Financial Accounting and Control Division
Members of the Management Board:	8.	Dorota Strojewska	Business Partnership Division;	5.	Dorota Strojewska	Business Partnership Division
	10.	Magdalena Szwarc-Bakuta	Legal and Compliance Division	-	-	-
	-	-	-	6.	Lech Gałkowski	Business and Corporate Banking Division
	-	-	-	7.	Patryk Nowakowski <sup>3)</sup>	Digital Transformation Division
	-	-	-	8.	Maciej Reluga	Financial Management Division
	-	-	-	9.	Artur Głębcki	Compliance and FCC Division
-	-	-	10.	Magdalena Proga-Stępień	1) Retail Banking Division 2) Branch Network	

1) Separate organisational unit – on 1 December 2025, Santander Brokerage Poland was carved out from the Wealth Management Area.

2) In charge of the Wealth Management and Insurance Division as of 1 April 2024.

3) On 6 November 2024, Patryk Nowakowski resigned as a member of the Bank's Management Board (effective as of 1 January 2025).

## Suitability assessment, knowledge and skills related to sustainable development

The individual and collective suitability assessments confirmed that each member of the Management Board and the Management Board as a whole have appropriate knowledge and skills and meet all the suitability criteria to perform their functions. They are also an important and clear sign that the Bank has proper succession plans in place, and therefore ensures stable management and long-term development of talents within the organisation as well as recognises the professional experience and longtime engagement in the development of the Bank.

The professional activities of the Management Board members focused on the performance of obligations connected with their role in the Management Board and this was their main task. The Management Board members complied with the limitation of the positions held with other companies, as stipulated in Article 22aa of the Banking Law Act. The succession of the Management Board members and the continued delivery of the business processes at the senior management levels is ensured by the Nomination and Succession Planning Policy for Management Board Members at Santander Bank Polska S.A. and the succession plans in place.

As in the case of the Supervisory Board, the individual suitability assessment of Management Board members (or candidates) and collective suitability assessment of the Management Board (as a whole) focus on the expert knowledge and skills in the area of sustainable development – the Bank verifies whether or not the assessed persons have knowledge, skills as well as theoretical and practical experience relating to risk management (identifying, assessing, monitoring, controlling and mitigating the main types of risk, including environmental, social and governance risks and risk factors) and collects relevant statements from these persons. The Bank recognises the level of ESG knowledge when performing the suitability assessment. Management Board members have demonstrated their competencies in this area. The Bank also provides the Management Board members with access to training delivered by both internal and external experts so that they can improve their competencies in that area on an ongoing basis.

The information about the academic background and professional experience of the Bank's Management Board members is presented below. It is also published on the Bank's website at: <https://www.santander.pl/en/investor-relations/about-company/authorities>



## Brief information about members of the Management Board of Santander Bank Polska S.A.

	<p><b>Michał Gajewski</b> <b>President of the Management Board</b></p> <p><b>Professional background:</b></p> <ul style="list-style-type: none"><li>▶ 1992-2008: WBK Group and BZ WBK Group (including the role of BZ WBK Management Board member in charge of Retail Banking)</li><li>▶ 2008-2011: Vice President of the Management Board of BGŻ S.A. in charge of Retail, SME and Corporate Banking</li><li>▶ 2012-2015: Macroregional Director in the Retail Banking Division, Bank Millennium S.A.</li><li>▶ 2015: Member of the Management Board of Bank Millennium S.A. in charge of the Retail Banking Division</li><li>▶ since 2016: President of the Management Board of Santander Bank Polska S.A.</li><li>▶ since 2024: Vice Chairman of the Supervisory Board Polski Standard Płatności S.A. and member of the Board of Adam Mickiewicz University in Poznań</li></ul>	<p><b>Academic background:</b></p> <ul style="list-style-type: none"><li>▶ Legal counsel</li><li>▶ Graduate of Adam Mickiewicz University in Poznań, Northwestern University in Chicago and London Business School</li></ul>
	<p><b>Andrzej Burliga</b> <b>Vice President of the Management Board</b> <b>Digital Transformation Division</b></p> <p><b>Professional background:</b></p> <ul style="list-style-type: none"><li>▶ 1995-2001: Treasury Department of Bank Zachodni S.A. (including the role of the Head of the Department)</li><li>▶ 2001-2006: Head of the Risk Management Department at Bank Zachodni WBK S.A.</li><li>▶ 2007-2017: Member of the Management Board of Bank Zachodni WBK S.A.</li><li>▶ 2017-April 2025: Vice President of the Management Board of Santander Bank Polska S.A. in charge of the Risk Management Division</li><li>▶ since April 2025: Vice President of the Management Board in charge of the Digital Transformation Division</li></ul>	<p><b>Academic background:</b></p> <ul style="list-style-type: none"><li>▶ Graduate of the Faculty of Theoretical Mathematics at Wrocław University</li><li>▶ Completed programmes in management and risk management (e.g. INSEAD International Executives Development Programme, BZ WBK Development Programme for Executives, LMC Consulting – Lilley Moncrieff Taylor)</li><li>▶ Member of Professional Risk Managers' International Association (PRMIA)</li></ul>



**Lech Gałkowski**

**Vice President of the Management Board  
Business and Corporate Banking Division,  
and Corporate and Investment Banking  
Division**

**Professional background:**

- ▶ 1996-1998: Senior Auditor responsible for the banking sector, Coopers & Lybrand sp. z o.o.
- ▶ 1998-2003: Senior Banker responsible for the automotive, consumer and healthcare sectors, ABN AMRO Bank (Polska) S.A.
- ▶ 2003-2007: CFO and commercial representative, Volvo Auto Polska sp. z o.o.
- ▶ 2008-2012: Member of the Management Board in charge of Corporate and Investment Banking, RBS Bank (Polska) S.A. (formerly ABN AMRO Bank (Polska) S.A.)
- ▶ since 2010: Chairman of the Supervisory Board of Telestrada S.A.
- ▶ 2012-2021: Head of the Corporate and Investment Banking Department (until 2018) and – following an organisational change – Head of the Investment Banking Department of Santander Bank Polska S.A. responsible for development and implementation of a customer relationship strategy
- ▶ 2021-April 2025: Member of the Management Board of Santander Bank Polska S.A. in charge of the Business and Corporate Banking Division
- ▶ since April 2025: Vice President of the Management Board in charge of the Business and Corporate Banking Division and of the Corporate and Investment Banking Division

**Academic background:**

- ▶ Graduate of the SGH Warsaw School of Economics (Finance and Banking)
- ▶ Holder of scholarship at Staffordshire University Business School



**Maciej Reluga**

**Vice President of the Management Board  
Financial Management Division**

**Professional background:**

- ▶ 1996-1998: Analyst at NBP
- ▶ 1998-2002: Economist at ING Bank Śląski and ING Barings
- ▶ since 2002: Bank Zachodni WBK S.A. (Chief Economist)
- ▶ 2017-April 2025: Member of the Management Board of Santander Bank Polska S.A. in charge of the Financial Management Division
- ▶ since April 2025: Vice President of the Management Board in charge of Financial Management Division

**Academic background:**

- ▶ Graduate of the faculty of Economic Science at Warsaw University; completed the Finance Management Programme at the University of Namur (Belgium)
- ▶ Studied at ICAN Institute's Strategic Leadership Academy and completed Senior Management Programme in Banking at Swiss Finance Institute
- ▶ Attended a number of programmes and training courses (including at the University of Cambridge)



**Magdalena Proga-Stepień**

**Vice President of the Management Board  
Retail Banking Division and the branch  
network**

**Professional background:**

- ▶ 1999: Analyst at Bank Austria Creditanstalt, Austria
- ▶ 2000: Financial Institutions Auditor at KPMG Sp. z o.o
- ▶ 2001: Business Analyst at Monitor Deloitte, Germany
- ▶ 2001-2011: Partner at McKinsey & Company Sp. z o.o.
- ▶ 2011-2015: Chief Sales & Distribution Officer at Citi Handlowy
- ▶ 2015-2017: CEO of T-Mobile Bank for Poland and Romania (2015-2017)
- ▶ 2017-2020: Chief Strategy & Transformation Officer at Alior Bank
- ▶ 2020-2021: Top Management Advisor at Egon Zehnder Sp. z o.o.
- ▶ 2021-2023: Head of Distribution, Santander Bank Polska S.A.
- ▶ 2023-April 2025: Member of the Management Board of Santander Bank Polska S.A. in charge of the Retail Banking Division
- ▶ Since April 2025: Vice President of the Management Board in charge of the Retail Banking Division and the branch network

**Academic background:**

- ▶ Graduate of the SGH Warsaw School of Economics (faculties: Finance & Banking and International Economic & Political Relations)
- ▶ MBA degree from the Northwestern University in Illinois, Kellogg School of Management



**Artur Glembocki**

**Vice President of the Management Board  
Risk Management Division**

**Academic background:**

- ▶ Graduate of the Wrocław University of Science and Technology (Management)
- ▶ Completed a number of courses in leadership, risk management, money laundering prevention, and financial crime compliance

**Professional background:**

- ▶ Since 2008 at Santander Bank Polska S.A. (formerly Bank Zachodni WBK S.A.):
- ▶ 2013-2016: Head of the Corporate Portfolio Risk Management Department
- ▶ 2016-2022: Head of the Risk Management Area
- ▶ 2022-2023: Deputy CRO, Head of the Risk Management Area
- ▶ 2023-April 2025: Member of the Management Board of Santander Bank Polska S.A. in charge of the Compliance and FCC Division
- ▶ since April 2025: Vice President of the Management Board in charge of the Risk Management Division



**Wojciech Skalski**

**Member of the Management Board  
Financial Accounting and Control Division**

**Academic background:**

- ▶ Graduate of the Wrocław University of Economics (Banking and Finance)
- ▶ Holder of scholarship at the University of Limerick
- ▶ Completed the executive programme at the ICAN Institute, Harvard Business Review
- ▶ Certified chartered auditor and a member of the Association of Certified Chartered Accountants (ACCA)

**Professional background:**

- ▶ Prior to joining Santander Bank Polska S.A. Wojciech Skalski, he gained experience with audit and consulting companies: Ernst & Young (2002-2003) and Arthur Andersen (1998-2002).
- ▶ He has worked for Santander Bank Polska S.A. since 2003, first as the accounting policy manager, to be then promoted, over the next couple of years, to the Head of the Tax and Methodological Support. At the same time, he was the deputy Head of the Financial Accounting Area. From 2008, he was the Head of the Financial Accounting Area.
- ▶ Since January 2024, he has been member of the Management Board of Santander Bank Polska S.A. in charge of the Financial Accounting and Control Division.



**Dorota Strojowska**

**Member of the Management Board  
Business Partnership Division**

**Academic background:**

- ▶ Graduate of Polish and Classical Philology at Adam Mickiewicz University in Poznań
- ▶ Postgraduate of Poznań University of Economics and Business and Kozminski University
- ▶ Completed a number of training courses on HR management, coaching, strategic planning, financial management and business psychology, including Development of Managerial Skills at Nottingham Trent University and Advanced Leadership Programme at ICAN Institute, Harvard Business Review

**Professional background:**

- ▶ 2005-2012: Team Manager in the CRM and Sales Support Department of Bank Zachodni WBK S.A.
- ▶ 2012-2013: Retail Banking Business Model Coherency Director at Bank Zachodni WBK S.A.
- ▶ 2013-2016: Head of the Organisational Effectiveness Area at Bank Zachodni WBK S.A.
- ▶ from April to December 2016: Head of the HR Division at PKO BP
- ▶ since 2017: Member of the Management Board of Santander Bank Polska S.A. in charge of the Business Partnership Division



**Magdalena Szwarc-Bakuta**

**Member of the Management Board  
Legal and Compliance Division**

**Academic background:**

- ▶ A graduate of the Law and Administration faculty at the Warsaw University (faculty: Law)
- ▶ She also completed the postgraduate studies at the Warsaw School of Economics (Commercial Companies Law), at the Warsaw University (Marketing and Management Executive MBA) and at the University of Illinois Urbana-Champaign (Executive MBA).

**Professional background:**

- ▶ Before she joined Santander Bank Polska, Magdalena Szwarc-Bakuta gained experience at EFG Eurobank and international law firms, e.g. Weil, Gotshal & Manges.
- ▶ 2016-2019: Head of the Group Legal Services Office (Santander Bank Polska)
- ▶ 2019-2021: Head of the Legal Services Department for Business (Santander Bank Polska)
- ▶ 2021-2023: Head of the Legal Services Department (Santander Bank Polska)
- ▶ 2023-2025: Head of the Legal Area (Santander Bank Polska)
- ▶ Since April 2025, she has been the member of the Management Board in charge of the Legal and Compliance Division in Santander Bank Polska S.A.

**Member of the Management Board of Santander Bank Polska S.A. who ceased to perform his role in 2025:**



**Juan De Porras Aquirre**

**Vice President of the Management Board  
Corporate and Investment Banking Division  
and Wealth Management and Insurance  
Division**

**Academic background:**

- ▶ Graduate of Universidad de Granada (Law)
- ▶ MBA degree from Escuela Superior de Administración y Dirección de Empresas in Barcelona
- ▶ Completed the Investment Banking Executive Programme at Northwestern University in Chicago

**Professional background:**

- ▶ 1989-1998: Commerzbank and Lloyds Bank (credit risk)
- ▶ 1997-2004: Société Générale (manager of relationships with telecommunication and energy companies, Deputy Head of the Madrid-based Corporate & Investment Banking)
- ▶ 2004-2005: Rabobank in Madrid (responsible for building the Spanish energy and telecom sector portfolio)
- ▶ 2005-2007: Senior Director at Royal Bank of Scotland in Madrid, responsible for the energy, oil and gas sectors
- ▶ since 2007: Managing Director of Global Banking & Markets at Banco Santander S.A.
- ▶ 2011-2017: Member of the Management Board of Bank Zachodni WBK S.A.
- ▶ 2017-April 2025: Vice President of the Management Board of Santander Bank Polska S.A. in charge of the Corporate and Investment Banking Division and since 2024 – also in charge of the Wealth Management and Insurance Division

## Remuneration policy

### Remuneration of Management and Supervisory Boards

#### Remuneration of Supervisory Board members

##### Internal regulations concerning remuneration for supervisory function holders

The amount of remuneration of the Supervisory Board members is specified in Resolution no. 43 of the Annual General Meeting of 18 April 2024; with amendments referring to the remuneration of the Chair of the Supervisory Board introduced by the Annual General Meeting's Resolutions no. 34 of 15 April 2025 and Extraordinary General Meeting's Resolution no. 12 of 22 January 2026.

##### Remuneration principles

The remuneration of members of the Supervisory Board of Santander Bank Polska S.A. is set by the Bank's General Meeting, depending on the function performed on the Supervisory Board, membership of the Supervisory Board Committees and the related additional tasks performed. The General Meeting may authorise the Supervisory Board to determine additional remuneration for the Supervisory Board members entrusted with ongoing individual oversight. The remuneration for Supervisory Board members is paid in cash only.

No additional discretionary pension benefits or early retirement programmes are envisaged for the Supervisory Board members.

##### Amount of remuneration

Pursuant to the resolution of the Annual General Meeting, members of the Supervisory Board are paid monthly remuneration for performing their role on the Supervisory Board and additional remuneration for participating in each of the meetings of the Supervisory Board Committees on which they sit. The following three members of the Supervisory Board: José García Cantera, Isabel Guerreiro and José Luis de Mora, related to Santander Group, who served as the Supervisory Board members until 9 January 2026, did not receive a remuneration.

On 22 January 2026, the Extraordinary General Meeting appointed four new members of the Supervisory Board: Peter Bosek, Stefan Dörfler, Alexandra Habeler-Drabek and Maurizio Poletto (representatives of Erste Group Bank AG). The EGM also decided that these persons would not receive remuneration for sitting on the Bank's Supervisory Board. The EGM appointed new members to replace the representatives of Banco Santander S.A. (i.e. Antonio Escámez Torres, José García Cantera, Isabel Guerreiro and José Luis de Mora) who stepped down from the Bank's Supervisory Board on 9 January 2026.

The table below presents the remuneration paid to members of the Supervisory Board of Santander Bank Polska S.A. in 2025 and 2024.

Name and surname	Role in the Supervisory Board	2025		2024	
		for the period	amount (PLN k) <sup>3)</sup>	for the period	amount (PLN k)
Antonio Escámez Torres	Chairman of the Supervisory Board	1.01.2025-31.12.2025	415	1.01.2024-31.12.2024	311
José Luis de Mora <sup>1)</sup>	Vice Chairman of the Supervisory Board	1.01.2025-31.12.2025	-	1.01.2024-31.12.2024	-
Dominika Bettman	Member of the Supervisory Board	1.01.2025-31.12.2025	410	1.01.2024-31.12.2024	374
José García Cantera <sup>1)</sup>	Member of the Supervisory Board	1.01.2025-31.12.2025	-	1.01.2024-31.12.2024	-
Danuta Dąbrowska	Member of the Supervisory Board	1.01.2025-31.12.2025	372	1.01.2024-31.12.2024	368
Isabel Guerreiro <sup>1) 2)</sup>	Member of the Supervisory Board	1.01.2025-31.12.2025	-	1.01.2024-31.12.2024	-
Jerzy Surma <sup>2)</sup>	Member of the Supervisory Board	1.01.2025-31.12.2025	258	1.01.2024-31.12.2024	248
Adam Celiński	Member of the Supervisory Board	1.01.2025-31.12.2025	378	1.01.2024-31.12.2024	358
Kamilla Marchewka-Bartkowiak	Member of the Supervisory Board	1.01.2025-31.12.2025	386	18.04.2024-31.12.2024	226
Tomasz Sójka	Member of the Supervisory Board	1.01.2025-31.12.2025	376	18.04.2024-31.12.2024	212
David Hexter <sup>4)</sup>	Member of the Supervisory Board	-	-	1.01.2024-18.04.2024	236
Marynika Woroszyńska-Sapieha <sup>4)</sup>	Member of the Supervisory Board	-	-	1.01.2024-18.04.2024	140

1) José García Cantera, José Luis de Mora and Isabel Guerreiro did not receive remuneration for their membership of the Supervisory Board.

2) Supervisory Board members until 18 April 2024 and since 1 July 2024

3) In 2025, the remuneration paid to members of the Supervisory Board of Santander Bank Polska S.A. by related entities totalled PLN 360k (vs. PLN 320k in 2024).

4) Members of the supervisory board in the period from 1 January 2024 to 18 April 2024

## Remuneration of Management Board members

### Internal regulations concerning remuneration for management function holders

The rules regarding fixed and variable components of remuneration for Management Board members are set out in the Remuneration Policy for Members of the Management Board of Santander Bank Polska S.A. introduced by virtue of Annual General Meeting Resolution no. 33 of 15 April 2025 and in the Remuneration Policy of Santander Bank Polska Group updated on 15 July 2024.

Remuneration principles that apply to Management Board members are determined by the Supervisory Board on the basis of recommendations from the Remuneration Committee, except for remuneration paid under Incentive Plan VII, whose terms were determined by the General Meeting (Resolution no. 30 of the Annual General Meeting of 27 April 2022 on Incentive Plan VII and conditions of its execution, as amended).

### Agreements between Santander Bank Polska S.A. and its executives

The Management Board members signed employment contracts with Santander Bank Polska S.A. for the current term of office. The contractual terms and conditions comply with general laws and internal regulations, in particular with the Remuneration Policy for Members of the Management Board of Santander Bank Polska S.A. The Management Board members also signed agreements prohibiting competitive activity after termination of their employment with Santander Bank Polska S.A.

A Management Board member who is not appointed for a new term of office or is removed from the Board is entitled to one-off severance pay. It does not apply to Management Board members who accept a new role in the Bank, are removed due to gross violation of their obligations or standards of integrity, culture and professional conduct, resign or are not granted discharge.

Santander Bank Polska S.A. does not have an obligation to pay pension or other similar benefits to former members of the Management Board or the Supervisory Board.

### Fixed remuneration

Pursuant to the Statutes of Santander Bank Polska S.A. and the aforementioned regulations, the remuneration of the President and members of the Management Board is set by the Supervisory Board, taking into account recommendations of the Remuneration Committee. The Committee defines the remuneration policy for Management Board members and individual terms and conditions as part of remuneration packages for each Management Board member.

Fixed remuneration includes base salary, additional benefits specified in the internal awarding regulations (e.g. health insurance) as well as severance pay and compensation arising from external regulations.

When determining the amount of the base salary of a Management Board member, the following criteria are specifically taken into account: function performed, scope of responsibilities as well as the need to ensure the adequacy of remuneration received by individual members of the Management Board given their duties and responsibilities, qualifications and professional experience and market competitiveness of the remuneration offered. No additional discretionary pension benefits or early retirement programmes are envisaged for Management Board members.

The table below presents the total remuneration and additional benefits received by members of the Management Board of Santander Bank Polska S.A. in 2025 and 2024 for their membership of the Management Board.

Name and surname	Position	2025 <sup>1)</sup>			2024		
		Period	Remuneration (PLN k)	Additional benefits <sup>2)</sup> (PLN k)	Period	Remuneration (PLN k)	Additional benefits <sup>2)</sup> (PLN k)
Michał Gajewski	President of the Management Board	1.01.2025-31.12.2025	3,606	377	1.01.2024-31.12.2024	3,327	367
Andrzej Burliga	Vice President of the Management Board	1.01.2025-31.12.2025	1,532	331	1.01.2024-31.12.2024	1,428	314
Juan de Porras Aguirre	Vice President of the Management Board	1.01.2025-15.04.2025	610	367	1.01.2024-31.12.2024	1,714	743
Lech Gatkowski	Vice President of the Management Board	1.01.2025-31.12.2025	1,655	265	1.01.2024-31.12.2024	1,536	249
Maciej Reluga	Vice President of the Management Board	1.01.2025-31.12.2025	1,511	260	1.01.2024-31.12.2024	1,356	244
Magdalena Proga-Stępień	Vice President of the Management Board	1.01.2025-31.12.2025	1,592	327	1.01.2024-31.12.2024	1,260	295
Artur Gtembocki	Vice President of the Management Board	1.01.2025-31.12.2025	1,351	317	1.01.2024-31.12.2024	1,080	233
Wojciech Skalski	Member of the Management Board	1.01.2025-31.12.2025	1,207	299	1.01.2024-31.12.2024	1,080	229
Magdalena Szwarcbakuta	Member of the Management Board	16.04.2025-31.12.2025	763	170	-	-	-
Dorota Strojowska	Member of the Management Board	1.01.2024-31.12.2024	1,532	292	1.01.2024-31.12.2024	1,428	275
Arkadiusz Przybył <sup>3)</sup>	Vice President of the Management Board	-	-	-	1.01.2024-1.04.2024	592	90
Patryk Nowakowski <sup>4)</sup>	Member of the Management Board	-	-	-	1.01.2024-31.12.2024	1,476	209

1) Changes to the composition of the Management Board in 2025 are presented above in section "Management Board".

2) Additional benefits received by Management Board members include, among other things, life insurance cover without pension option and, in the case of Juan de Porras Aguirre, also medical cover and accommodation expenses.

3) Vice-President of the Management Board in the period from 1 January 2024 to 1 April 2024

4) Member of the Management Board in the period from 1 January 2024 to 31 December 2024

No Management Board member received remuneration for their membership in the governing bodies of the subsidiaries or associates in any of the analysed periods.

## Variable remuneration

The general rules for determining variable remuneration for Management Board members of Santander Bank Polska S.A. are laid down in the Remuneration Policy of Santander Bank Polska Group, and defined in more detail in the Remuneration Policy for Members of the Management Board of Santander Bank Polska Group.

The annual variable remuneration of a Management Board member depends on the annual base bonus, the availability of the bonus pool and the overall evaluation of the Management Board member's performance.

Variable remuneration is awarded to Management Board members based on the evaluation of their performance. The selection of metrics (as well as their granularity) for individual Management Board members takes into account their individual duties and responsibilities in the process of managing the Bank.

Based on the metrics and evaluation of performance against the objectives under WHAT, HOW and RISK categories as well as relevant weights assigned to them, the rating is established and adjusted by a multiplier, which arises, among other things, from the assessment of performance against a three-year horizon, as proposed by the Supervisory Board Remuneration Committee and approved by the Supervisory Board.

The base bonus is set on the basis of an individual scope of responsibility, taking into account market conditions and other criteria. Each year, the Remuneration Committee reviews the performance of each Management Board member in line with a separate policy and a detailed procedure for evaluating the performance of Management Board members. The final decision on the amount of the annual bonus for Management Board members is taken by the based on the Remuneration Committee's recommendation.

The level of the annual bonus is determined on the basis of global quantitative, qualitative and risk indicators as well as potential adjustments in respect of unexpected events. The indicators are set in accordance with the Bank's financial plan and strategic goals and take into account risk management requirements. The Bank's performance used to define variable components of remuneration considers the cost of risk, the cost of capital, and liquidity risk in a long-term perspective.

The total variable remuneration paid to Management Board members and material risk takers for a given calendar year cannot exceed 100% of the total fixed remuneration paid for that year. However, in exceptional cases, this limit may be increased up to 200% of fixed remuneration subject to the approval of the Bank's General Meeting.

Variable remuneration is awarded in accordance with bonus regulations and paid in cash or financial instruments (shares or related instruments such as phantom stock). The remuneration paid in financial instruments may not be lower than 50% of the total amount of variable remuneration. Payment of min. 40% of variable remuneration (min. 60% in the case of variable remuneration exceeding an equivalent of EUR 1m) is conditional and deferred for the period of at least four years (five years in the case of Management Board members and senior executives). It is paid in equal annual instalments in arrears during the deferral period, unless there are reasons for reduction or non-payment.

The Management Board members may also receive variable remuneration provided for in the long-term incentive plans designed to reinforce the connection between the long-term financial effectiveness of the Bank, expectations of shareholders and awards for executives while adhering to market standards. Subject to certain criteria, the plans enable their participants to take up a certain number of the Bank's shares.

The table below presents variable remuneration paid to Management Board members in 2025 and 2024.

Name and surname	Job role	2025 <sup>1)</sup>		2024	
		Period	Variable remuneration <sup>2)</sup> (PLN k)	Period	Variable remuneration (PLN k)
Michał Gajewski	President of the Management Board	1.01.2025-31.12.2025	3,675	1.01.2024-31.12.2024	3,451
Andrzej Burliga	Vice President of the Management Board	1.01.2025-31.12.2025	1,165	1.01.2024-31.12.2024	1,146
Juan de Porras Aguirre	Vice President of the Management Board	1.01.2025-31.12.2025	1,693	1.01.2024-31.12.2024	1,810
Lech Gałkowski	Vice President of the Management Board	1.01.2025-31.12.2025	1,415	1.01.2024-31.12.2024	1,163
Maciej Reluga	Vice President of the Management Board	1.01.2025-31.12.2025	1,149	1.01.2024-31.12.2024	1,135
Magdalena Proga-Stępień	Vice President of the Management Board	1.01.2025-31.12.2025	921	1.01.2024-31.12.2024	595
Artur Gtembocki	Vice President of the Management Board	1.01.2025-31.12.2025	646	1.01.2024-31.12.2024	255
Wojciech Skalski	Member of the Management Board	1.01.2025-31.12.2025	363	1.01.2024-31.12.2024	-
Magdalena Szwarc-Bakuła	Member of the Management Board	16.04.2025-31.12.2025	-	-	-
Dorota Strojowska	Member of the Management Board	1.01.2025-31.12.2025	1,171	1.01.2024-31.12.2024	1,173
Arkadiusz Przybył <sup>3)</sup>	Vice President of the Management Board	-	-	1.01.2024-1.04.2024	1,351
Patryk Nowakowski <sup>4)</sup>	Member of the Management Board	-	-	1.01.2024-31.12.2024	1,147

1) Changes to the composition of the Management Board in 2025 are presented above in section "Management Board".

2) Variable remuneration paid in 2025 includes part of the award for 2020–2023 which was conditional and deferred in time, and non-deferred part of the award paid for 2024.

3) Vice-President of the Management Board in the period from 1 January 2024 to 1 April 2024

4) Member of the Management Board in the period from 1 January 2024 to 31 December 2024

## Incentive Plan VII

In 2022, Santander Bank Polska S.A. introduced Incentive Plan VII under Resolution no. 30 of the Annual General Meeting ("Plan"). The Plan is addressed to the employees of the Bank and its subsidiaries who significantly contribute to growth in the value of the organisation. The purpose of the Plan is to motivate the participants to achieve business and qualitative goals in line with the Group's long-term strategy and to provide an instrument that strengthens the employees' relationship with the organisation and encourages them to act in its long-term interest.

The plan obligatorily covers all persons with an identified employee status in Santander Bank Polska Group (key function holders at the Bank appointed in accordance with Article 22aa(10) of the Polish Banking Act). The list of other key participants is determined by the Management Board and approved by the Bank's Supervisory Board. Those employees can participate in the Plan on a voluntary basis.

The participants who satisfy the conditions stipulated in the Participation Agreement and the Resolution will be entitled to an award which is variable remuneration in the form of the Bank's shares classified as an equity-settled share-based payment under IFRS 2. To that end, the Bank will buy back up to 2,331,000 own shares from 1 January 2023 until 31 December 2033.

The Bank's Management Board will buy back the shares to execute Incentive Plan VII based on the authorisation granted by the General Meeting in a separate resolution. If it is not possible to buy back the shares (e.g. due to illiquidity of the shares on the Warsaw Stock Exchange, share prices going beyond the thresholds defined by the General Meeting, lack of the General Meeting's authorisation for the Management Board to buy back shares in a given year of Incentive Plan VII or lack of the General Meeting's decision to create a capital reserve for share buyback in a given year) in the number corresponding to the value of the awards granted, the Bank will reduce pro-rata the number of shares granted to the participant. The difference between

the value of the awards granted and the value of the shares transferred by the Bank to the participants as part of the award will be paid out as a cash equivalent.

Below are the vesting conditions that must be met jointly in 2025:

- 1) Delivery of at least 50% of the profit after tax (PAT) target of Santander Bank Polska S.A. (SAN PL) for a given year.
- 2) Delivery of at least 80% of the team business targets for a given year at the level of SAN PL, Division or unit; the performance against the target is calculated as the weighted average of performance against at least three business targets defined as part of the financial plan approved by the Supervisory Board for a given year for SAN PL, Division or unit where the participant works, in particular:
  - a) PAT (profit after tax) of SAN PL Group (excluding Santander Consumer Bank);
  - b) ROTE (return on tangible equity expressed as a percentage calculated in line with SAN PL reporting methodology);
  - c) NPS (Net Promoter Score calculated in line with SAN PL reporting methodology);
  - d) RORWA (return on risk weighted assets calculated in line with SAN PL reporting methodology);
  - e) number of customers;
  - f) number of digital customers.
- 3) The participant's performance rating for a given year at the level not lower than 1.5 on the rating scale ranging from 0.5 to 3.5.

In addition, at the request of the Bank's Management Board, the Supervisory Board can decide to grant a retention award to a participant, if the following criteria are met:

- 1) the participant's average annual individual performance rating is at least 2.0 on the 1–4 rating scale during the period of their participation in Incentive Plan VII;
- 2) the average annual weighted performance against the Bank's targets in the years 2022–2026 is at least 80%, taking into account the following weights:
  - a) 40% for the average annual performance against the PAT target;
  - b) 40% for the average annual performance against the RORWA target;
  - c) 20% for the average annual performance against the ESG target.

The maximum number of own shares to be transferred to participants as the retention awards is 451,000.

For the purpose of the Plan, in 2025 Santander Bank Polska S.A. bought back 155,605 own shares (of 326,000 shares eligible for buyback) with the value of PLN 82,367,105 (from PLN 87,042,000 worth of capital reserve allocated to the delivery of the Plan for 2025). The average buyback price per share in 2025 was PLN 527.46. The Plan covers the period of five years (2022–2026). However, as the payment of variable remuneration is deferred, the share buyback and allocation will be completed by 2033. All the above shares were transferred to individual brokerage accounts of the participants. As the amount allocated to the buyback in 2025 was used in full, on 13 March 2025 the Bank's Management Board closed the programme of buyback of own shares in 2025 in respect of the award for 2024 and the deferred part of the award for 2022–2023. Instructions were made to transfer the above shares to brokerage accounts of the eligible participants. Having settled all the instructions, the Bank does not hold any own shares.

## Bank's shares held by Supervisory and Management Board members

As at the release dates of the financial reports for the periods ended 31 December 2024, 30 September 2024 and 31 December 2023, no member of the Supervisory Board held any shares of Santander Bank Polska S.A.

The table below shows shares of Santander Bank Polska S.A. held by Management Board members as at the release dates of the above-mentioned reports as well as shares conditionally awarded as part of Incentive Plan VII.

Management Board members as at the end of the current reporting period and the release date of the report	24.02.2026 and 29.10.2025			25.02.2025	
	Total shares held as at the report release date as at 24.02.2026	Shares transferred to brokerage accounts as part of Incentive Plan VII <sup>1)</sup>	Shares conditionally awarded as part of Incentive Plan VII <sup>2)</sup>	Total shares held as at the report release date	Shares conditionally awarded as part of Incentive Plan VII <sup>3)</sup>
Michał Gajewski	11,663	6,868	19,559	8,603	14,310
Andrzej Burliga	2,309	2,425	5,376	2,408	3,702
Lech Gałkowski	10	2,997	6,744	120	4,598
Artur Gtembocki	524	462	2148	272	770
Magdalena Proga-Stępień	1,487	776	3025	606	1293
Maciej Reluga	4,696	2,395	5,291	3,792	3,659
Wojciech Skalski	4,112	-	1282	3,669	-
Dorota Strojowska	5,183	2451	5,287	4,223	3751
Magdalena Szwarc-Bakuła	861	-	-	-	-

1) Shares awarded to members of the Management Board of Santander Bank Polska S.A. as part of Incentive Plan VII for 2022-2023 and transferred to their individual brokerage accounts in 2024-2025.

2) Shares conditionally awarded to members of the Management Board of Santander Bank Polska S.A. as part of Incentive Plan VII for 2022-2024 and subject to settlement in 2024-2031.

3) Shares conditionally awarded to members of the Management Board of Santander Bank Polska S.A. as part of Incentive Plan VII for 2022-2023 and subject to settlement in 2024-2030.

## Relationship between the remuneration paid to Management Board members and key managers and long-term business and financial objectives of the company

The remuneration policy of Santander Bank Polska S.A., which regulates variable components of remuneration paid to material risk takers (identified employees), has an overall objective to incentivise employees to meet short-, medium- and long-term objectives of the Group, exceed plans, and achieve progress in individual performance.

The criteria that affect the type and amount of fixed and variable remuneration paid to Management Board members were defined so as to support the delivery of the Bank's business strategy, long-term interests and stability, in particular by:

- setting annual objectives in accordance with the Bank's financial and strategic plans, and assessing the performance of individual Management Board members;
- applying a flexible remuneration policy by maintaining a proper balance between fixed and variable components;
- awarding part of remuneration in the form of financial instruments and deferring payment of variable remuneration for a minimum of four years ensuring that the Bank's financial performance has influence on remuneration in the long-term perspective;
- applying malus clauses, which ensures proper and effective risk management and discourages excessive taking of risk which might materialise in the deferral period;
- awarding the variable components of remuneration only if it does not represent any threat to the solid capital base of the Bank or the Group in the long-term horizon;
- a possibility to set up incentive plans to support delivery of the Bank's strategy in the long-term perspective.

Variable remuneration of identified persons (including Management Board members) depends on the assessment of their individual performance and on the results of their organisational unit, area under management and the Bank. The individual performance is assessed in accordance with the standard procedure, based on financial and non-financial criteria.

The performance review covers the period of minimum three years and takes into account the Bank's economic cycle and business risk. At least 50% of variable remuneration is paid in the form of financial instruments. In addition, payment of min. 40% of variable remuneration is deferred for the period of at least four years (five years in the case of Management Board members and senior executives). It is paid in equal annual instalments in arrears during the deferral period, unless there are reasons for reduction or non-payment.

Santander Bank Polska Group has a formal process in place for identification, assessment and ex-post review of performance resulting in the adjustment of the variable remuneration for identified employees (material risk takers) and other employees subject to those regulations.

The variable components of remuneration for the identified employees responsible for risk management, compliance with the law, internal regulations, and market and internal audit standards are reviewed and monitored by the Remuneration Committee of the Supervisory Board. Variable remuneration of the heads of the compliance and internal audit areas is approved by the Supervisory Board.

Management Board members and key employees may receive awards under long-term incentive plans established to retain the above-mentioned staff and improve the efficiency and value of the organisation. The plans set out in detail the criteria that must be met by Management Board members and other participants for an award to be granted, and the right of the Bank's Supervisory Board to change the terms and conditions of the incentive plan, e.g. in the event of any substantial deterioration of the financial standing or risk profile. The Bank has Incentive Plan VII in place, as described above.

The Bank ensures also consistency of the Remuneration Policy with the Bank's strategy for integrating risks related to sustainable development by linking it to variable remuneration of the employees responsible for developing investment recommendations as part of investment advisory services. In addition, fixed and variable remuneration is aligned with the Group's ESG objectives/ limits by linking variable remuneration of the Group's key function holders to the achievement of such objectives, preventing excessive risk-taking in this area and misinformation about the Group's ESG-related measures ("green-washing" practices).

Moreover, ESG (environment, social responsibility and governance) is one of the factors included in qualitative indicators applied to calculate the bonus pool for top executives and key employees

## Other transactions with the Bank's executives

### Loans and Advances

Loans and advances granted by Santander Bank Polska S.A. to the Bank's executives and their relatives totalled PLN 189k as at 31 December 2025 vs PLN 2,697k as at 31 December 2024. These facilities were sanctioned on regular terms.

Deposits placed with Santander Bank Polska S.A. by the Bank's executives and their relatives totalled PLN 15,127k as at 31 December 2025 (vs. PLN 12,565k as at 31 December 2024).

## Diversity policy

### Foundations of the diversity management approach

Santander Bank Polska S.A. complies with the laws on diversity, inclusion and equal opportunities. It is committed to promoting diversity in accordance with best practice and ensuring equal treatment of employees and other stakeholders regardless of their gender, age, education, health conditions, race, religion, national or ethnic origin, political beliefs, trade union membership, family status or sexual orientation. Detailed information about the Bank's diversity policy (its purposes, provisions concerning age, disability or education and professional experience, policy implementation and impact throughout the reporting period) are presented in Chapter XIII "Consolidated Sustainability Statement of Santander Bank Polska Group for 2025" (from page 268).

Aspects such as respect for individuality, promotion of equal treatment and prevention of discrimination are addressed by a number of policies and procedures applicable at the Bank, including the Responsible Banking and Sustainability Policy, the Santander Bank Polska Management Board Diversity Policy, the Respect and Dignity Policy and the Corporate Culture Policy of Santander Bank Polska Group.

Furthermore, as a signatory to the Diversity Charter (the international initiative supported by the European Commission), Santander Bank Polska S.A. committed itself to respecting and supporting diversity. The Bank is also a member of the Responsible Business Forum and the Polish ESG Association. Respect for individualism, equal treatment and prevention of discrimination are the cornerstones of the Bank's corporate culture.

The Bank fosters the diversity and inclusion culture through such initiatives as: employee communities: Employee Networks and Hobby Clubs (bottom-up initiatives focused on the promotion of diversity, shared values, hobbies, health and self-development), Diversity Ambassadors (a role performed by senior executives who promote the inclusive corporate culture), educational campaigns, training, webinars (e.g. as part of the Diversity Month, International Women's Day, International Children's Day, Disability Awareness Day). The Bank's activities in this area are supported by strategic partnerships with expert organisations: Share the Care, UN Global Compact Network Poland, Vital Voices, Responsible Business Forum or the Diversity & Inclusion Committee of the Polish Bank Association.

The Bank was included in the list of the most advanced employers in Poland in terms of diversity and inclusion. The list was based on the Diversity IN Check survey, which checks the maturity of organisations in managing diversity and building an inclusive work environment. The survey is conducted by the Responsible Business Forum, which coordinates the Diversity Charter in Poland. The Bank also received many awards, for example:

- Top Employer award;
- Great Place to Work! certificate;
- the ESG Golden Leaf accolade from the *Polityka* weekly;
- winner of the "ESG Ranking. Responsible management".
- Leader of Ethics in the "Ethical Company" competition organised by *Puls Biznesu*;
- Diversity Charter award in the category "DEI in the business – psychological safety".

### Diversity policy regarding the governing bodies

The Bank pursues its diversity strategy as part of selection, assessment of suitability and succession of members of supervisory and management bodies.

The above processes are delivered in a way that prevents discrimination on any grounds, particularly based on gender, race, colour, ethnic or social origin, genetic features, religion or beliefs, membership of a national minority, property, birth, disability, age or sexual orientation. The Bank's internal regulations in this respect are based on Joint ESMA and EBA Guidelines EBA/GL/2021/06 and comply with the applicable laws, including the Banking Law and the Commercial Companies Code.

The Bank strives to ensure that members of the Management and Supervisory Boards have a wide range of competencies, professional skills, adequate professional experience, capabilities and impeccable reputation, while ensuring diversity in terms of age, academic and professional background and geographical origin. The Bank's ambition is also to have an adequate representation of women and men on these boards.

Applicable at Santander Bank Polska S.A. The Management Board Diversity Policy of Santander Bank Polska S.A. promotes diversity among Management Board members in terms of their qualities and skills to ensure different perspectives and extensive experience, prevents exclusion (promotes inclusion) and supports independent judgment and informed decision-making based on a wide range of criteria. As required under the policy, women represented 33% of the Management Board members in 2025. Furthermore, the Nomination and Succession Policy for Management Board Members and Key Function Holders of Santander Bank Polska S.A. is to ensure the continuity of business processes delivered by senior managers, while maintaining the best possible balance of the management team in terms of gender, knowledge, skills and experience. The diversity of the Supervisory Board is governed by the Policy on the Suitability Assessment of Supervisory Board Members in Santander Bank Polska S.A. and the Nomination and Succession Planning Policy for Supervisory Board Members in Santander Bank Polska S.A., which require that – apart from having adequate education, professional experience and good repute – the candidates for the Supervisory Board and the Management Board positions should possess a wide spectrum of qualities and skills and independence of mind. Moreover, the former policy set out an objective of 40%–60% of female representation on the Supervisory Board by 2025, which has already been met. Further to this, it takes measures to ensure that the succession plans include an appropriate percentage of women to achieve the set objective and that the women considered in such plans are ready to take up their role within the prescribed time frame.

As at 31 December 2025, there were four women on the Bank's Supervisory Board: Danuta Dąbrowska, Dominika Bettman, Isabel Guerreiro and Kamilla Marchewka-Bartkowiak (40% representation). Isabel Guerreiro stepped down from the Supervisory Board effective of 9 January 2026 and she was replaced by Alexandra Habeler-Drabek on 22 January 2026. As a result, women currently represent 40% of the Supervisory Board. Following Danuta Dąbrowska's resignation from the Supervisory Board (filed on 6 February 2026, effective of 25 February 2026), the Bank will put the changes to the composition of the Board/ appointment of new Board members on the agenda of the next General Meeting.

On the Management Board, women were represented by Dorota Strojowska in charge of the Business Partnership Division, Magdalena Proga-Stepień in charge of the Retail Banking Division and Magdalena Szwarc-Bakuta in charge of the Legal and Compliance Division (33% representation). In total, women accounted for 37% of the supervisory and management bodies as at 31 December 2025. The composition of the Supervisory and Management Boards ensures diversity in terms of gender, age, experience and academic background. The tables and graphs below show diversity of the above-mentioned bodies as at 31 December 2025.

<b>Independent members</b>	<b>Number (percentage)</b>	
Supervisory Board	5 (50%)	

<b>Executive and non-executive members</b>	<b>Number</b>
Management Board members (executives)	9
Members of the Supervisory Board (non-executive ones)	10

<b>Gender</b>	<b>Women</b>	<b>Men</b>
Supervisory Board	4	6
Management Board	3	6

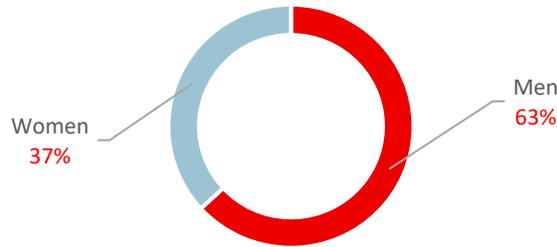
<b>Age</b>	<b>41–50</b>	<b>51–60</b>	<b>above 60</b>
Supervisory Board	1	6	3
Management Board	3	5	1

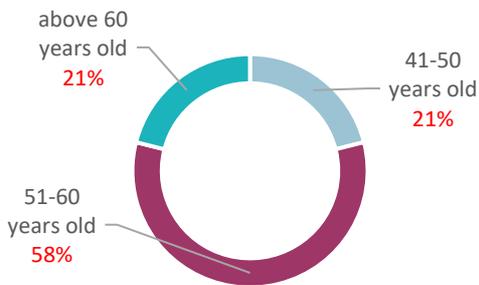
<b>Years of service with Santander Bank Polska S.A. <sup>1)</sup></b>	<b>up to 5</b>	<b>6–10</b>	<b>11–15</b>	<b>16–20</b>	<b>21–25</b>
Supervisory Board	4	2	4	-	-
Management Board	5	3	1	-	-

<sup>1)</sup> Counted from their first appointment to the Supervisory Board or Management Board.

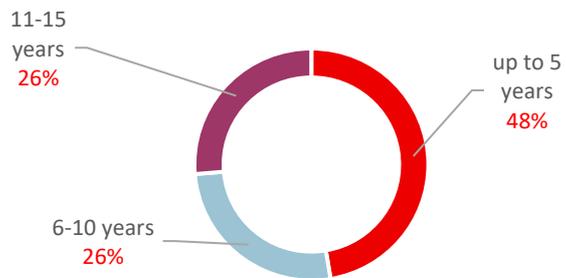
Gender of the top executives who sit on the Supervisory Board and Management Board of Santander Bank Polska as at 31 December 2025 and 22 January 2026.



Age of the top executives who sit on the Supervisory Board and Management Board of Santander Bank Polska as at 31 December 2025

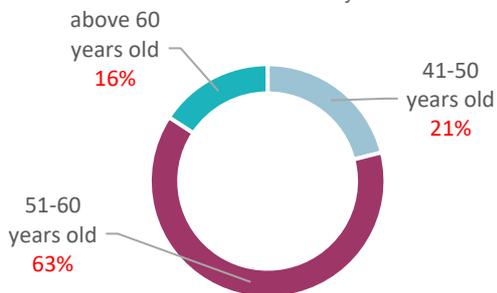


Years of service of the top executives who sit on the Supervisory Board and Management Board of Santander Bank Polska as at 31 December 2025

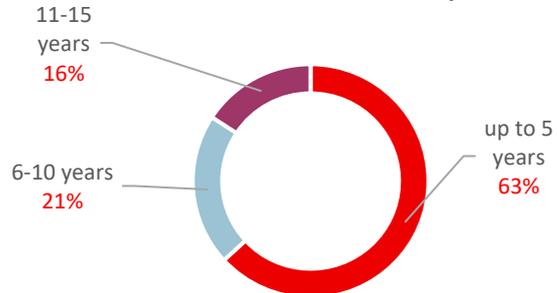


See below for information about the age and years of service of the top executives who sit on the Supervisory Board and Management Board of Santander Bank Polska as at 22 January 2026.

Age of the top executives who sit on the Supervisory Board and Management Board of Santander Bank Polska as at 22 January 2026



Years of service of the top executives who sit on the Supervisory Board and Management Board of Santander Bank Polska as at 22 January 2026



## Internal control and risk management systems for financial reporting

### Objective of the internal control system

Santander Bank Polska Group has an internal control system in place, which – together with the risk management system – is a fundamental element of the Group's management system.

The internal control system supports decision-making processes, contributes to an increase in effectiveness and operational efficiency of the organisation, and ensures adherence to risk management principles, laws, internal regulations and standards, regulatory requirements and best market practice. The effective system allows the Bank to ensure the reliability of financial reporting and its compliance with laws, international standards, internal regulations and supervisory recommendations.

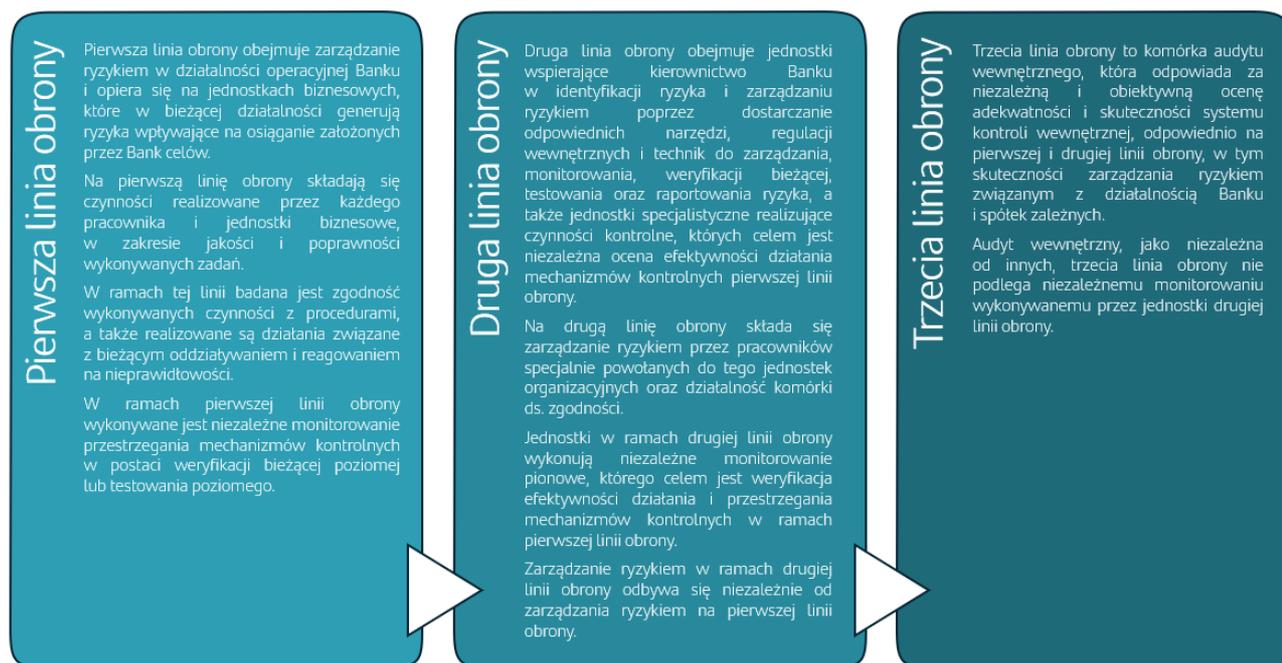
### Organisation and operation of the internal control system

The Bank's Management Board is responsible for developing and implementing an effective internal control system in all organisational units, and for updating internal regulations and establishing adequacy and effectiveness criteria for evaluating that system. Its role is also to ensure the continuity of the system and to verify control mechanisms and procedures as well as to define and take relevant measures to remove any deficiencies after they are identified.

The Supervisory Board oversees the implementation and operation of the adequate and effective internal control system based on information obtained from the compliance unit, internal audit unit, the Bank's Management Board and the Audit and Compliance Committee and carries out annual assessment of that system.

The internal control and risk management systems of Santander Bank Polska Group are based on three lines of defence.

### Three lines of defence in the internal control and risk management systems



In line with the Internal Control System Model of Santander Bank Polska S.A., at all three lines of defence, the Bank's employees apply controls or independently monitor compliance with controls while performing their professional duties.

The internal control system is adjusted to the organisational structure as well as to the size and complexity of the operations of Santander Bank Polska Group. It covers all organisational units across the Bank and its subsidiaries. The assessment of adequacy and effectiveness of the internal control system takes into account in particular: the complexity of processes, resources, risk of deficiencies in individual processes and the assessment of the adequacy and effectiveness of the first, second and third line of defence. The Management Board, the Audit and Compliance Committee and the Supervisory Board are regularly informed about material and critical deficiencies of the internal control system as well as the status of implementation of remedial actions by responsible organisational units.

The internal control system of Santander Bank Polska Group was developed on the basis of the requirements defined in the Regulation of the Minister of Finance, Funds and Regional Policy on the risk management system, internal control system and remuneration policy in banks, and KNF's Recommendation H on the internal control system in banks.

Furthermore, the internal control system meets specific requirements arising from such regulations as:

- the Sarbanes-Oxley Act (SOX);
- the Volcker Rule (section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act);
- FATCA (Foreign Account Tax Compliance Act);
- GDPR;
- EMIR;
- MiFID 2.

Although this report focuses on control mechanisms used in financial reporting processes, the internal control system covers all significant areas of the Bank's operations.

In the light of the Sarbanes-Oxley Act, Santander Bank Polska Group operates as a material and independent organisation within the structure of Santander Group and as such is required to implement, maintain and assess the effectiveness of the internal control environment pursuant to the above-mentioned act. Accordingly, the **Bank's management** carries out an annual certification process to confirm that the control mechanisms in place effectively mitigate the risk of any failure to identify any material error in the financial statements.

The certification process for compliance with the Sarbanes-Oxley Act in 2025 covered all key business areas of Santander Bank Polska S.A. and was carried out using the solutions and methodology based on Santander Group's approach. As part of the SOX certification process for 2025, the Bank's management confirmed that no incidents had been identified in Santander Bank Polska Group which could significantly affect the relevant processes or threaten the effectiveness of the internal control over financial reporting.

## Control mechanisms related to financial reporting

One of the key objectives of the internal control system is to ensure full accuracy and reliability of financial reporting.

To manage the risk associated with the preparation of financial statements, the Bank monitors legal and regulatory changes to the reporting obligations of banks. It updates its accounting policies and the scope and form of disclosures in financial statements on an ongoing basis. The Bank also controls its consolidated entities through its representatives sitting on the supervisory boards of individual subsidiaries. Data inputs in the source systems are subject to formal operational and approval procedures, which state the responsibilities of individual staff members. Data processing for the purpose of financial reporting is subject to relevant control mechanisms, such as procedures for securing data or specialist internal controls whose objective is to monitor and test the correctness and accuracy of data. All manual adjustments, including management overrides, are under strict control, which covers all IT systems used to prepare financial reports. The systems meet the integrity and cybersecurity requirements for IT architecture. Their business continuity plans are updated on an ongoing basis. The quality of financial input data is ensured by the Information Control Department. The Financial Control Department controls the consistency and completeness of the Bank's books, while the Reporting Department prepares the Bank's and Group's financial statements and monitors the financial statements of the Bank's subsidiaries in terms of their correctness, consistency and completeness. The above-mentioned departments operate within the Financial Accounting and Control Division. Their scopes of responsibilities ensure the division of tasks between support and executive units. The process of preparing the Bank's and Group's financial statements is based on accounting data from the reporting application and is to a large extent automated, including the consolidation module. Additional reference information (both qualitative and quantitative) is obtained from the Group's organisational units in line with their scope of responsibilities. Moreover, the adequacy and effectiveness of control mechanisms related to financial reporting is assessed by an independent external auditor as part of the annual certification process for compliance with the Sarbanes-Oxley Act. Financial reporting is subject to multi-stage verification:

- Financial statements are subject to analytical verification carried out by specialists, by the management of units involved in their preparation, and by specialised controlling entities/ structures. For instance:
  - Annual and semi-annual financial statements are subject to the mandatory review by a **statutory auditor**.
  - Financial statements are formally approved by the **Disclosure Committee**, which is responsible for ensuring that the financial disclosures of Santander Bank Polska Group comply with all legal and regulatory requirements before they are released.
  - Financial statements are submitted for the approval of the Bank's Management Board and approved by all Management Board members with qualified electronic signatures.
- Annual and interim financial statements are also reviewed by the Audit and Compliance Committee of the Supervisory Board and approved by the Supervisory Board.
- The **Audit and Compliance Committee** monitors the financial reporting process, taking into account information about changes in the accounting and reporting policies, analyses all recommendations issued for the **Bank's Management Board** by an external auditor (along with the **Management Board's** response), and supervises their implementation.

## 9. External auditor

### Entity authorised to audit financial statements and provide assurance on sustainability statements

In accordance with the Bank's Statutes and applicable regulations and pursuant to the recommendation of the Audit and Compliance Committee, on 11 December 2024 the Bank's Supervisory Board adopted Resolution no. 128/2024 reappointing PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audit sp.k. (PwC) to:

- audit the Bank's semi-annual financial statements and the Group's semi-annual consolidated financial statements for H1 2025;
- audit the Bank's financial statements and the Group's consolidated financial statements for 2025.

On 30 June 2025, the Bank signed an agreement with PwC on the audit and review of financial statements for the periods indicated above.

Furthermore, according to the amended Accounting Act, which became effective on 1 January 2025, the sustainability reporting must be subjected to assurance services performed by an auditor with relevant qualifications. The Bank selected PwC as the audit firm to provide assurance on sustainability reporting of the Group for 2025 (subject to all applicable procedures), pursuant to the resolution of the Supervisory Board of Santander Bank Polska dated 28 October 2025. On 18 December 2016, the Bank and PwC signed an agreement on assurance services related to sustainability reporting. The foregoing audit firm has been providing services to the Bank since 2016. The Bank also uses advisory services provided by this firm and other entities from the PwC network. In the Bank's view, the above services do not affect the impartiality or independence of the auditor.

Santander Bank Polska S.A. and Banco Santander S.A. retain auditors from the same network, which ensures a consistent approach to the audit process across Santander Group.

Santander Bank Polska S.A. selects an entity authorised to audit financial statements and provide assurance on sustainability reporting under the Policy on selection of an audit firm for auditing financial statements and providing assurance on sustainability reporting in Santander Bank Polska S.A. (adopted by the Supervisory Board on 4 October 2017 pursuant to the recommendation of the Audit and Compliance Committee, and thereafter amended on 25 April 2019 and 28 October 2025). The policy complies with Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and the Act of 11 May 2017 on statutory auditors, audit firms and public oversight.

Detailed rules of cooperation with the audit firm and the audit team are specified in the Policy on audit services and permitted non-audit services of 6 May 2021 (amended on 10 December 2025).

The audit of the financial statements of the Santander Bank Polska S.A. Capital Group for the period ended 31 December 2025 marks the tenth year of cooperation with PwC as the Group's financial statement auditor. In view of the restrictions imposed by EU Regulation No. 537/2014 on the maximum period of cooperation with an audit firm, the Bank submitted a request to the Polish Financial Supervision Authority for consent to extend this period. By its decision of 16 February 2026, the Polish Financial Supervision Authority granted the Bank permission to extend its cooperation with PwC (for a period not exceeding two years). The extension of cooperation with the current auditor is justified due to the change of the Bank's main shareholder to Erste Group Bank AG, whose statutory auditor for 2026 is a member of the PwC group, taking into account the need to meet the requirements for the consolidation of financial statements and to ensure proper risk supervision within the entire Erste capital group.

## Selection of external auditor

A decision to appoint or reappoint an entity authorised to audit the Bank's and the Group's financial statements and provide assurance on sustainability reporting is made by the Bank's Supervisory Board based on the recommendation of the Audit and Compliance Committee.

Pursuant to the Policy on selection of an audit firm for auditing financial statements and providing assurance on sustainability reporting in Santander Bank Polska S.A., the audit firm to perform the statutory audit is selected as follows:

- The Bank and the Committee may invite any audit firm to place bids for carrying out statutory audits on condition of a four-year cooling-off period after the end of the relationship following the expiry of the maximum duration of the engagement.
- An audit firm is selected taking into account findings and conclusions made in the annual report of the Polish Agency for Audit Oversight (PANA) published on its website.
- The Audit and Compliance Committee's recommendation regarding the selection of an entity authorised to audit financial statements and provide assurance on sustainability reporting takes into consideration the following aspects where applicable:

First engagement of an auditor	<ul style="list-style-type: none"> <li>▶ at least two audit firms to choose from, along with the rationale and the Audit and Compliance Committee's justified preference for one of them (this requirement applies to the auditor of the Bank's financial statements);</li> <li>▶ competencies of the audit firms and their ability to perform the required services;</li> <li>▶ independence of the entity authorised to audit financial statements;</li> <li>▶ legal requirements;</li> <li>▶ consistency and effectiveness of the audit from the Group's perspective as well as from the higher-level consolidation perspective;</li> <li>▶ comparison of individual proposals in accordance with the agreed criteria, having regard to the weights allocated on the basis of a relevant questionnaire.</li> </ul>	Reappointment of the auditor	<ul style="list-style-type: none"> <li>▶ assessment of the quality of services provided to date;</li> <li>▶ independence of the entity authorised to audit financial statements;</li> <li>▶ legal requirements;</li> <li>▶ consistency and efficiency of the audit from local Group perspective as well as from the higher level consolidation perspective.</li> </ul>
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The recommendations issued by the Audit and Compliance Committee before the appointment of PwC to review and audit the financial statements of Santander Bank Polska S.A. and Santander Bank Polska Group for 2025 as well as provide assurance on sustainability reporting for 2025 met all the required criteria and were presented to the Supervisory Board as part of the selection procedure carried out in accordance with the applicable principles (including the reappointment of the auditor). The process included, among other things, the assessment of PwC's independence and the quality of services provided to date.

## Permitted non-audit services

The rules for provision of permitted non-audit services or assurance of sustainability reporting to Santander Bank Polska S.A. by the audit firm performing the audit, entities connected with the audit firm or by members of the audit firm network are laid down in the Policy for audit-related and non-audit services rendered by the auditor, which was reviewed by the Audit and Compliance Committee and approved (in its current version) by the Supervisory Board on 10 December 2025. The policy meets the requirements arising from Act on statutory auditors, audit firms and public oversight as well as EU regulations, including Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and Directive 2014/56/EU of the European Parliament and of the Council of 16 April 2014 on statutory audits of annual accounts and consolidated accounts.

Pursuant to the foregoing policy:

- Appointment of an auditor to render audit-related or permitted non-audit services must be approved by the Audit and Compliance Committee based on the assessment of whether such services will not affect the independence of the auditor.
- Once a year, before the conclusion of the audit of the Group's annual financial statements, summary information on non-audit services is sent to the Committee for assessment of their potential impact on the auditor's independence and objectivity.
- When the statutory auditor or the audit firm provides permitted non-audit services to the audited entity, its parent undertaking or its controlled undertakings, for a period of three or more consecutive years, the total fees for such services must not exceed 70% of the average total fees paid in the last three consecutive years for statutory audits of separate and consolidated financial statements of the above-mentioned entities. The above limit does not apply if the auditor has not rendered non-audit services for at least one year.

The scope of permitted services (i.e. services which, under the existing regulations, the statutory auditor can provide when auditing the financial statements of the Bank/ Group) includes audit-related services (e.g. review of interim financial statements, assurance services) and non-audit services (e.g. general advisory services).

The policy also lists prohibited services. Specifically, the auditor must not:

- audit and/or review its own work (self-review);
- perform a management role in the audited company or in relation to the services provided (management functions);
- represent the audited company or Group (advocacy).

In addition, it is not permitted to provide accounting, financial, actuarial, outsourcing (as part of internal audit) and mediation services as well as services related to valuation, design and implementation of financial information systems and specific tax services.

In 2025, PwC, the audit firm appointed to audit the financial statements of Santander Bank Polska S.A. and its Group for 2024 and 2025 (along with other entities from the PwC network) provided the following permitted non-audit services and services other than assurance on sustainability reporting, including:

- review of interim financial statements of the Bank/ Group;
- verification of consolidation packages;
- verification of capital adequacy disclosures;
- verification of reports on remuneration of the Management and Supervisory Boards;
- services connected with an issue prospectus;
- assurance services related to safekeeping of customers' assets;
- assurance services related to risk management and prospectuses for Santander TFI S.A.;
- issuance of attestation letters in connection with the EMTN prospectus.

The Audit and Compliance Committee approved the appointment of PwC and other entities from its network to provide the foregoing permitted non-audit services. Before the relevant recommendations were presented to the Supervisory Board, the independence of the auditor had been verified with a positive outcome.

## Remuneration of external auditor

The table below shows the remuneration paid to PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k. (PwC) in 2024 and 2025 for the audit of the financial statements of Santander Bank Polska S.A. and its subsidiaries, and for audit-related services and other permitted services rendered under the agreements in place.

Remuneration of external auditor (PLN k)	Financial year ended 31 December 2025	Financial year ended 31 December 2024
Audit fees in respect of the parent entity <sup>1)</sup>	4,008	3,869
Audit fees in respect of the subsidiaries	3,161	3,051
Fees in respect of other assurance services, including the review of the accounts of the parent entity and subsidiaries <sup>2)</sup>	2,560	3,533
Fees in respect of non-assurance services <sup>3)</sup>	432	420

1) Audit fees charged by PricewaterhouseCoopers sp. z o.o. Audyt sp.k. in 2024 and 2025 under the agreements with Santander Bank Polska S.A. on audit and review of financial statements of 26 June 2024 and 30 June 2025, including assurance services with respect to the compliance of annual financial statements with the requirements of the European Single Electronic Format (ESEF).

2) Fees in respect of the assurance on the sustainability reporting of Santander Bank Polska Group for 2024 and 2025 under the respective agreements dated 20 December 2024 and 18 November 2025 and fees in respect of the review of financial statements under the agreements referred to in point 1 and for other assurance services related to capital adequacy disclosures, report on remuneration of Management and Supervisory Board members, compliance with requirements regarding the safekeeping of customers' assets, report on risk management system and prospectuses for Santander TFI S.A.

3) Fees in respect of non-assurance services refer to the issuance of attestation letters made in connection with the EMTN prospectus.