



MANAGEMENT BOARD REPORT ON

Santander Bank Polska Group Performance in 2025

(including Report on Santander Bank Polska S.A. Performance)

CONTENTS

I.	Overview of activities of Santander Bank Polska S.A. and its Group in 2025	4
1.	Introduction	4
2.	Performance of Santander Bank Polska Group vs the commercial banking sector	5
3.	Key achievements	8
4.	Financial and business highlights of Santander Bank Polska Group for 2021–2025	10
5.	Key external factors	11
6.	Corporate events	11
II.	Basic information about the Bank and Santander Bank Polska Group	15
1.	History, ownership structure and profile	15
2.	Value creation at Santander Bank Polska Group	18
3.	Position of Santander Bank Polska S.A. and its Group in the Polish banking sector	21
4.	Structure of Santander Bank Polska Group	22
5.	Changes in the structure of Santander Bank Polska Group	24
III.	Macroeconomic situation in 2025	25
IV.	Development strategy	29
1.	Purpose, aim, values and strategic objectives	29
2.	Corporate culture	37
3.	Forecast of economic and financial market situation in 2026	38
V.	Relations with employees	39
1.	Human capital	39
2.	Remuneration policy and bonus schemes	40
3.	HR policy	43
4.	Strategic HR development directions	44
5.	Training and development	46
VI.	Relations with customers	47
1.	Service quality and customer experience management	47
2.	Complaints management	48
3.	Barrier-free banking and digital solutions	48
VII.	Investor relations	49
1.	Investor Relations at Santander Bank Polska S.A.	49
2.	Share capital, ownership structure and share price	49
3.	Dividend	51
4.	Ratings of Santander Bank Polska S.A.	53
VIII.	Business development in 2025	55
1.	Group's business management structure	55
2.	Business development of Santander Bank Polska S.A. and non-banking subsidiaries	57
2.1.	Retail Banking Division	57
2.2.	Business and Corporate Banking Division	63
2.3.	Corporate and Investment Banking Division	65
3.	Activities of Santander Consumer Bank Group (discontinued operations)	68
IX.	Organisational and infrastructure development	69
1.	Organisational changes in Santander Bank Polska S.A.	69

2.	Development of distribution channels of Santander Bank Polska S.A.	71
3.	Technological development	75
4.	Strategic capital expenditure	78
X.	Financial performance in 2025	79
1.	Consolidated income statement.....	79
2.	Consolidated statement of financial position	90
3.	Selected financial ratios of Santander Bank Polska Group.....	95
4.	Separate income statement.....	96
5.	Separate statement of financial position	102
6.	Selected ratios of Santander Bank Polska S.A.....	104
7.	Additional financial information about Santander Bank Polska S.A. and Santander Bank Polska Group.....	104
8.	Factors which may affect the financial results in the next year	107
XI.	Risk and capital management	108
1.	Key risk management principles and structure in the Bank and in Santander Bank Polska Group.....	108
2.	Risk management priorities in 2025	110
3.	Material risk factors expected in the future	112
4.	Credit risk management	112
5.	Market risk and liquidity risk management	122
6.	Operational risk management.....	125
7.	ESG risk management.....	127
8.	Legal and compliance risk management.....	128
9.	Capital management.....	131
10.	Cooperation with financial institutions in terms of capital optimisation	134
XII.	Statement on Corporate Governance in 2025	135
XIII.	Consolidated sustainability statement of Santander Bank Polska Group for 2025	190
XIV.	Statement of the Management Board	323

I. Overview of activities of Santander Bank Polska S.A. and its Group in 2025

1. Introduction

Scope

This Management Board Report on Santander Bank Polska Group Performance in 2025 contains the information required in both consolidated and separate Management Board reports of Santander Bank Polska S.A.

Chapter XIII includes the "Consolidated sustainability statement of Santander Bank Polska Group for 2025", which was prepared in accordance with the European Sustainability Reporting Standards (ESRS) and based on Polish Accounting Act of 29 September 1994 (Journal of Laws of 1994, no. 121, item 591 as amended), Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 as regards corporate sustainability reporting (CSRD) and Directive (EU) 2025/794 of the European Parliament and of the Council of 14 April 2025 amending CSRD (EU) 2022/2464 and CSDDD (EU) 2024/1760.

Ownership changes and planned rebranding

Following the transaction completed on 9 January 2026, in which shares of Santander Bank Polska S.A. representing a 49% stake in the Bank's share capital and voting rights were sold to Erste Group Bank AG (Erste Group), and the earlier sale (on 4 December 2025) of 3.5% of the Bank's shares, as at the date this Management Board Report on Santander Bank Polska Group Performance in 2025 was approved for publication, the former controlling shareholder, Banco Santander S.A., held 9.7% of the Bank's shares.

Due to the ownership changes, Santander Bank Polska S.A. plans to change its name to Erste Bank Polska S.A. and adopt the global branding of Erste Group. The name change was approved both by the Polish Financial Supervision Authority (KNF) and by the Bank's shareholders at the Extraordinary General Meeting held on 22 January 2026. The brand change process will begin in the second quarter of 2026, once the relevant entry has been made in the National Court Register (KRS). The name change will also apply to other companies from Santander Bank Polska Group with "Santander" in their names.

Following the sale of shares in Santander Bank Polska S.A., Banco Santander S.A. reorganised its operations in Poland, including making changes to the shareholder structure of Santander Consumer Bank S.A. ("SCB S.A."). On 23 December 2025, based on an agreement with Santander Consumer Finance S.A., Santander Bank Polska S.A. sold its entire stake in SCB S.A., representing 60% of the company's share capital and 60% of total voting rights. As a result, the Bank ceased to be a direct shareholder of SCB S.A. and an indirect shareholder of SCB S.A.'s subsidiaries, which had previously formed part of Santander Bank Polska Group and had been fully consolidated.

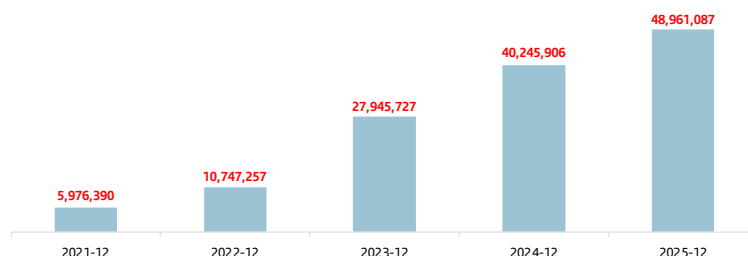
As a consequence of the ownership changes at the level of Santander Bank Polska Group, the consolidated statement of financial position of the Group as at 31 December 2025 does not include Santander Consumer Bank S.A. or that bank's subsidiaries (Santander Consumer Bank Group S.A.). In turn, the consolidated income statement for 2025 and the statement of comprehensive income present discontinued operations comprising the financial effects of the sold SCB Group's activities for the period from 1 January 2025 to 23 December 2025, as well as the gain on the sale of SCB S.A.

2. Performance of Santander Bank Polska Group vs the commercial banking sector

According to the KNF's data, the Polish banking sector continued its upward trend, closing December 2025 with a net profit of PLN 49bn, up PLN 8.7bn (21.7%) YoY.

Net profit of the banking sector in 2021-2025

PLN k



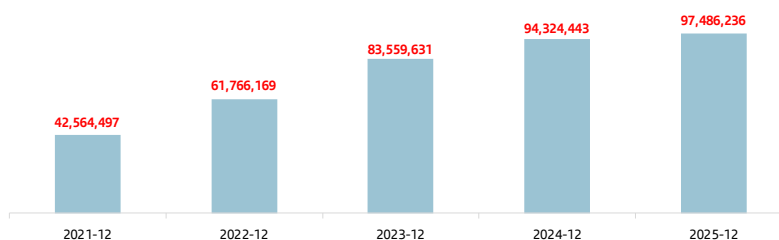
Source: KNF's data

Interest income, the key contributor, increased by PLN 3bn YoY to PLN 176.5bn in December 2025, but clearly decelerated since May 2025, as a direct result of interest rate cuts, which also negatively impacted other income categories. Net fee and commission income in the whole banking sector, grew moderately but steadily to PLN 20.2bn (+PLN 0.7bn YoY), which, given the gradual decline in interest margin, created an income buffer, reducing the sector's sensitivity to interest rate movements.

The structure of results for commercial banks only is shown in the charts below.

Net interest of commercial Banks in 2021-2025

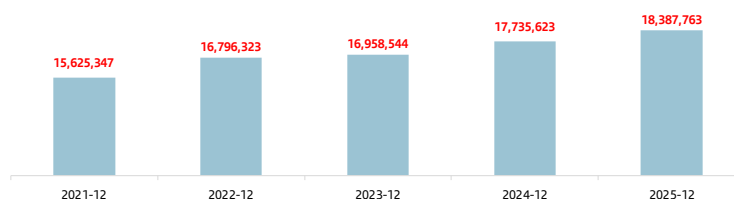
PLN k



Source: KNF's data

Net commission income of commercial Banks in 2021-2025

PLN k



Source: KNF's data

Meanwhile, the sector's performance was positively affected by better results related to interest costs (decrease of PLN 0.4 bn YoY), as well as the drop in costs of provisions and allowances (+PLN 4.4bn YoY). At the same time, the sector remained under considerable pressure from rising operating expenses and higher depreciation/amortisation charges (+PLN 4.1bn YoY), as well as higher tax burden (+PLN 1bn YoY) resulting mainly from higher profit after tax earned by the sector and increased tax base, accompanied by persistently high tax on financial institutions.

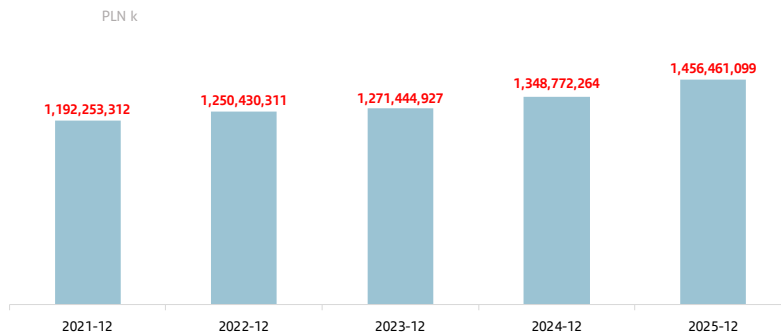
The above sector's trends were reflected in the performance of Santander Bank Polska Group. In 2025, the Group maintained strong income growth momentum, driven mainly by net interest income, which increased by 3.5% YoY to PLN 12,702.8m and was the main source of income. Total income grew by 4.5% YoY to PLN 16,021.7m, accompanied by a 5.9% YoY increase in net fee and commission income to PLN 2,948.5m, pointing to the gradual diversification of income sources. Despite a 9.1% YoY rise in operating expenses, net profit increased considerably due to substantially lower expected credit loss allowances (-19.1% YoY) and cost of legal risk of foreign currency mortgage loans (29.1% YoY). Net profit attributable to owners of the parent entity was PLN 6,478.8m, up 24.3% YoY.

The sector's efficiency ratios remained relatively stable. ROE for commercial and cooperative banks was roughly 16.3% in December 2025, indicating the sector's strong capacity to generate returns on equity despite a slight decline during the year. ROA for the entire sector totalled around 1.4% and was broadly stable, with only slight monthly fluctuations recorded during the year. Net interest margin, a key profitability driver, contracted gradually to around 3.55% in December 2025, as a result of a series of interest rate cuts, which tempered the growth of interest income, outpacing the sector's ability to adjust its funding costs. As a consequence, the prospects of further growth of sector profitability became limited. At the same time, slight deterioration in the operating efficiency YoY, with the cost-to-income ratio increasing to 43.7% (compared to 43.4% in December 2024), despite a nominal increase in general and administrative expenses. However, this change is marginal and requires a relatively stable indicator rather than a level that is essential for effectiveness. The revenue-cost structure is stable, taking advantage of cost pressures at the end of 2025.

Santander Bank Polska Group clearly outperformed the sector in terms of profitability. In 2025, ROE was 23.6% (20.4% in 2024), reflecting the Bank's high capacity to generate return on equity and effective use of its growing capital base. ROA totalled 2.2% (1.8% in 2024), indicating highly effective use of assets and above-average operating profitability. The above metrics improved on account of a substantial increase in net profit, accompanied by moderate income growth and lower cost of credit risk and legal risk. As a result, the Group's profitability in 2025 clearly exceeded sector's average.

Total assets of the banking sector were PLN 3,658.4.7bn at the end of December 2025, up 9.7% YoY. The equity to assets ratio was stable, reflecting a secure structure of funding of banks' growing business. The main assets were loans and advances (47%), indicating the lending nature of banks' operations, whereas the significant share of debt instruments (35.2%) represented the liquidity buffer and diversification of assets. Deposits, the key component of liabilities (70.2%), were the main source of funding, while the equity (9.0%) ensured a safe conservation buffer.

Loans and advances from commercial banks in 2021-2025



Source: KNF's data

At the end of 2025, total assets of Santander Bank Polska Group were PLN 308,150.1m, up 1.2% YoY (PLN 304,373.9m at the end of 2024). Net loans and advances to customers, which reached PLN 162,837.7m, were the key contributor, representing 52.8% of total assets. The second and third largest items were investment financial assets (PLN 78,865.7m; 25.6% of assets) and cash and cash equivalents (PLN 30,504.7m; 9.9%). Financial assets held for trading and hedging derivatives increased significantly by 61.4% YoY, reflecting the Group's increased activity in the market transactions area, accompanied by stable and diversified structure of assets.

At the end of 2025, the volume of gross loans to the non-financial sector increased by PLN 76.2 bn – up 6.3% increase YoY. This growth, with a relatively stable trend, was primarily driven by the household segment, which grew by PLN 43.2 bn (+5.6% YoY), and the corporate segment, where the volume increased by PLN 32.6 bn (+7.5% year-on-year). The household segment portfolio was dominated by mortgage loans, which reached PLN 501.4bn (62.0% of the portfolio), followed by consumer loans totalling PLN 222.9bn (27.6% of the portfolio). Both segments recorded positive year-on-year growth in the analysed period, which is reflected in the increase in the value of the total household portfolio.

In 2025, gross loans and advances to customers of Santander Bank Polska Group increased to PLN 166,974.7m vs PLN 160,100.6m on a comparative pro-forma basis (excluding SCB Group as at the end of 2024 for comparison purposes) which means an increase of 4.3% YoY. Growth was reported in both loans and advances to individuals (+5.0% YoY) and to enterprises and the public sector (+4.0% YoY). Nevertheless, the momentum was lower than in the banking sector overall, most notably in the case of the corporate segment Lease receivables totalled PLN 10,989.5m (+1.3% YoY) and the portfolio structure was diversified in terms of products.

According to the KNF's data, the quality of the credit portfolio improved. The share of Stage 3 (impaired) loans and advances in the non-financial sector portfolio declined from 5.0% in 2024 to 4.6%, reflecting the downward trend prevailing throughout 2025. At the same time, the share of Stage 1 exposures increased from 83.6% to 85.3%, indicating a bigger share of lowest-risk receivables. The improvement in the portfolio quality was accompanied by an increase in the NPL coverage ratio, which remained at an average level of 57.2% in H2 2025, providing solid protection against credit risk.

At the end of December 2025, deposits from the non-financial sector totalled PLN 2,129.7m, up 8.6% YoY. The deposit structure was stable, with the predominant share of deposits to households (69.2%), which continued to be the main source of funding banks' lending business.

The currency structure of the deposit base remained stable, with PLN deposits accounting for 85.3% and foreign currency deposits representing 14.5%. This confirms the sector's safe funding profile, relying mostly on zloty-denominated sources. While current account balances continued to dominate the structure (69.2%), a gradual increase was observed in the share of term deposits (30.8%), potentially reflecting adjustment of customers' savings preferences to changing interest rates. The loans-to-deposits ratio decreased to 58.2%, indicating the sector's continued excess liquidity and the relatively slower pace of lending growth compared with the expansion of the deposit base.

The capital position of the banking sector remains stable despite an increase in total risk exposure. The total capital ratio of commercial and cooperative banks in Q3 2025 was around 21.5%, while the Tier 1 capital ratio totalled 20%, indicating that capital buffers remain at a safe level, significantly above regulatory requirements. At the same time, own funds increased to PLN 282bn, reflecting the sector's capacity to absorb losses given the growing scale of business.

The capital position of Santander Bank Polska Group is stable and improved further in 2025, as indicated by the total capital ratio of 20.0% (+2.01% YoY) and Tier 1 capital ratio of 19.51% (+2.42%). This confirms that the Bank maintains safe capital buffers well above the regulatory minimum and remains capable of absorbing losses while continuing to expand its business. The Group kept regulatory own funds at PLN 26.5bn at the end of 2025 (-PLN 0.1bn), ensuring safe solvency ratios.

The liquidity position remained equally strong. The LCR of commercial banks increased to 239% at the end of December 2025, while the NSFR at the end of Q3 2025 reached 167%, reflecting the sector's ability to maintain a substantial surplus over the minimum regulatory threshold of 100%. High levels of both ratios indicate a substantial short-term liquidity buffer and a stable long-term funding structure. All banks met the applicable minimum regulatory requirements.

In 2025, the liquidity position of Santander Bank Polska Group was stable too. LCR and NSFR were safely above the regulatory minimum of 100%, confirming the Bank's capacity to absorb potential liquidity pressures. The balance-sheet and operational position of Santander Bank Polska Group reflected the trends observed across the banking sector. At the same time, the Group maintained a stable asset structure and cost discipline.

In line with its strategy for 2024–2026, in the past year Santander Bank Polska Group focused on building its competitive edge by ensuring unparalleled experience for its key stakeholders: customers and employees. It fostered the image of a bank that is close to people, evoking positive emotions and developing lasting relationships based on trust. It continued to optimise and simplify processes and extend the functionality of digital channels, while maintaining high security standards. As part of the ESG agenda, it undertook initiatives to support communities, environment and governance.

3. Key achievements

EFFICIENCY AND SECURITY

- ▶ Group's solid capital position confirmed by capital ratios as at 31 December 2025, including the total capital ratio of 20.00%, i.e. well above the statutory and regulatory minimum (17.99% as at 31 December 2024).
- ▶ Higher ROE YoY (23.6% vs 20.4% as at 31 December 2024).
- ▶ Sound liquidity position. Net customer loans to deposits ratio at 70.8%. Supervisory liquidity ratios well above the regulatory minimum.
- ▶ Close monitoring of risk and implementation of relevant prudential measures.
- ▶ Higher interest income despite a mildly narrowing margin, higher fee and commission income, a decrease in funding costs driven, among other factors, by the growing share of current accounts in the deposit base, and the Group's strong cost efficiency, with a cost to income ratio of 30.3% (in 2024 29.6% with SCB Group / 29.0% excluding SCB Group) despite rising regulatory, transformation and business scale-related costs.
- ▶ Further automation and optimisation of operational processes.
- ▶ Improved availability, reliability, performance and cybersecurity of the Group's systems.

BUSINESS VOLUMES AND ASSET QUALITY

- ▶ 1.1% YoY increase in consolidated total assets to PLN 308.1bn supported by growing business volumes in key product lines and customer segments, despite the reduction in assets resulting from the sale and deconsolidation of Santander Consumer Bank Group. Within the continuing operations alone, assets increased by 9.4% YoY.
- ▶ Gross loans and advances to customers from continuing operations totalled PLN 167bn and were up 4.3% YoY as a combined effect of:
 - ▷ a 4.0% YoY increase in the portfolio of loans and advances to enterprises and the public sector to PLN 76.2bn on account of investment loans, mainly in the business and corporate banking segment;
 - ▷ a 1.3% YoY rise in the portfolio of finance lease receivables to PLN 11bn due to higher sales in the segment of machines and equipment;
 - ▷ a 5.0% YoY increase in the portfolio of personal loans to PLN 79.7bn due to rising demand for cash loans and more interest in mortgage loans. Continuously high quality of the credit portfolio, with the NPL ratio of 3.7% (4.4% as at 31 December 2024, but including SCB Group), Group's prudential approach to risk management and an increase in credit receivables.
- ▶ The ratio of net expected credit loss allowances to average gross lease and credit receivables measured at amortised cost was 0.37%, compared with 0.58% (including SCB Group) and 0.48% (excluding SCB Group) in the previous year.
- ▶ On a balance sheet basis, deposits from customers decreased by PLN 1.9bn (-0.8% YoY), primarily due to the deconsolidation of SCB Group, offset by a 6.5% YoY increase in customer deposits from continuing operations to PLN 230.1bn, driven by a 5.1% YoY rise in personal deposits to PLN 123.7bn and an 8.3% YoY increase in deposits from enterprises and public sector entities to PLN 106.5bn.
- ▶ The growth in deposits from customers in 2025 was driven by a strong increase in current account balances across all key customer segments and a rise in business term deposits.
- ▶ The net interest margin from continuing operations of Santander Bank Polska Group, annualised on a Ytd basis, was 4.83%, down 0.25 p.p. YoY.
- ▶ The slower pace of net interest margin compression relative to the scale of interest rate cuts reflects the increasing level of protection of Santander Bank Polska Group's interest income from variable-rate loans, as well as a decline in funding costs, partly due to the growing share of current accounts in the deposit structure. The net interest margin was negatively affected primarily by the portfolio of unsecured variable-rate loans, as well as by lower yields on reinvestments in government bonds and NBP bills.
- ▶ In 2025, the pricing of the Group's deposit and credit products was regularly modified in line with market conditions and internal objectives in terms of competitive position, balance sheet structure, liquidity, and profitability. Furthermore, interest expense was optimised through targeted deposit promotions and credit facilities based on an adjustable fixed rate. At the same time, due to the rising level of excess liquidity, Santander Bank Polska Group recorded a marked increase in interest income from its debt security portfolios.
- ▶ In 2025, net fee and commission income from continuing operations was PLN 2,948.5m and increased by 5.9% YoY on account of the Group's diversified operations, including activities in the investment fund, stock, bancassurance and foreign exchange markets, with higher rates of return generated in the reporting period.
- ▶ Non-interest and non-fee income of Santander Bank Polska Group totalled PLN 370.4m and was up 31.0% YoY.
- ▶ 28.7% YoY increase in the net asset value of investment funds, reflecting strong positive net sales of investment funds in 2025 and higher valuation of assets. Rates of return above the benchmarks

CUSTOMERS AND COMMUNITIES

- ▶ 6m customers of Santander Bank Polska S.A. (following the deconsolidation of SCB Group). Compared to 31 December 2024, the total customer base was relatively stable, while the number of loyal customers increased by 2.4%.
- ▶ 3.9m digital customers of Santander Bank Polska S.A., including 3.4m mobile banking customers.
- ▶ Further automation, robotisation, optimisation and simplification of operational processes.
- ▶ Continuation of IT projects aimed at improving experience of customers and employees.
- ▶ Continued activities to support sustainable development and promote cybersecurity culture.
- ▶ Further enhancement of the remote channel functions, including improvements in the Santander mobile application and iBiznes24.

AWARDS

- ▶ Michał Gajewski, President of the Management Board of Santander Bank Polska S.A., ranked first (for the third time) in the Banker of the Year ranking by Forbes.
- ▶ The Brokerage Team of Santander Brokerage Poland placed first for the third year running in the ranking published by the Parkiet daily.
- ▶ Santander Bank Polska S.A. named the Leader of Ethics in the "Ethical Company" competition organised by Puls Biznesu.
- ▶ Santander Bank Polska S.A. awarded in ten categories of the Institution of the Year ranking: best private banking, best bank for business, best internet banking, best customer service in remote channels, best customer service in branches, best personal banking (at branches and in remote channels), best account opening, CX leader and best bank based on customer voice. 30 branches were individually recognised for top customer service quality.
- ▶ Santander Bank Polska S.A. placed first in the Best Branch Services and Personal Account categories of the Golden Banker ranking by Bankier.pl and Puls Biznesu. The Bank was also a runner-up in the main Multichannel Services category and in the Premium Account (for Select Account) and Social Media categories.
- ▶ Santander Bank Polska S.A. named the Best Bank in the Finance World Leaders competition organised as part of the Banking & Insurance Forum in recognition of its dynamic growth, impressive financial performance and high operational efficiency.
- ▶ Santander Factoring Sp. z o.o. recognised in Forbes Diamonds 2025, a ranking of the most dynamically developing companies which have substantially increased their value over the last three years.
- ▶ Treasury dealers of Santander Bank Polska S.A. ranked first in the ranking by the Ministry of Finance.
- ▶ The ESG Golden Leaf 2025 accolade awarded to Santander Bank Polska S.A. by Polityka weekly for the comprehensive management of environmental, social and governance matters.
- ▶ First place overall and in the Banking, Finance and Insurance category in the "ESG Ranking. Responsible Management" and the title of "Leader of S – Social Areas" for corporate social responsibility initiatives.
- ▶ Santander Bank Polska S.A. recognised in the Financial Sector category of the 2024 edition of the Sustainability Reports competition organised by the Responsible Business Forum.
- ▶ Santander Bank Polska S.A. placed on the prestigious list of the Best Places to Work in Poland ("Najlepsze Miejsca Pracy™ w Polsce") and among 25% of the best employers with the Great Place to Work® certificate.
- ▶ The Thornless Rose accolade awarded to Santander Bank Polska S.A. by Home & Market for comprehensive, discreet and personalised services for Private Banking customers and a flexible approach to wealth management.
- ▶ Santander Bank Polska S.A. placed on the Diversity IN Check 2025 list in recognition of its organisational maturity in managing diversity and building an inclusive work environment.
- ▶ At the Euromoney Awards for Excellence 2025, Santander Bank Polska S.A. named Best Investment Bank in Poland (for the development of investment banking and comprehensive support for institutional customers), Best Bank in Poland for Customer Experience (for innovative digital solutions and the simplification of banking processes) and Best Bank in Poland for Responsible Business (for activities related to sustainable development).
- ▶ Leader of Poland's bond and share issue market in H1 2025 in terms of the total volume and number of DCM and ECM transactions and record results.
- ▶ u Santander Bank Polska S.A. awarded in two categories of POLSIF Awards 2025: Best Sustainability-Linked Finance (for acting as lead coordinator of an ESG-linked syndicated loan and issue of sustainability-linked bonds for Cyfrowy Polsat) and Best Sustainable Finance (for financing the development of one of Europe's largest lithium battery and waste battery recycling plants).
- ▶ Santander Bank Polska S.A. awarded the Great Place to Work certificate for the third year running as the only commercial bank in Poland, with the following areas rated high by employees: trust, respect, development opportunities and friendly work environment.

4. Financial and business highlights of Santander Bank Polska Group for 2021–2025

Key financial data of Santander Bank Polska Group for the last five years

Selected income statement items ¹⁾		2025	2024	2023	2022	2021	Change YoY (2025/2024)
Total income	PLN m	16,021.7	15,337.8	15,992.3	12,381.5	9,141.6	4.5%
Total costs	PLN m	(4,857.2)	(4,451.5)	(4,715.0)	(4,697.7)	(3,988.3)	9.1%
Net expected credit loss allowances	PLN m	(585.9)	(723.9)	(1,149.4)	(894.7)	(1,124.2)	-19.1%
Profit before tax	PLN m	8,259.9	7,234.1	6,850.0	4,353.0	2,057.8	14.2%
Profit attributable to the shareholders of Santander Bank Polska S.A.	PLN m	6,462.9	5,283.8	4,831.1	2,799.1	1,111.7	22.3%
Selected balance sheet items ⁵⁾		31.12.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021	Change YoY (2025/2024)
Total assets	PLN m	308,150.1	304,373.9	276,651.9	257,517.2	243,017.3	1.2%
Total equity	PLN m	35,505.2	34,441.2	33,691.0	28,465.3	27,213.6	3.1%
Net loans and advances to customers	PLN m	162,837.7	174,776.3	159,520.0	152,508.7	146,391.3	-6.8%
Deposits from customers	PLN m	230,142.6	232,028.8	209,277.4	196,496.8	185,373.5	-0.8%
Selected off-balance sheet items		31.12.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021 ¹⁾	Change YoY (2025/2024)
Net assets of investment funds ²⁾	PLN bn	30.9	24.0	18.9	12.3	17.6	6.9
Selected ratios ³⁾		31.12.2025	2024	2023	2022	2021	Change YoY (2025/2024)
Costs/Income ¹⁾	%	30.3%	29.0%	29.5%	37.9%	43.6%	1.3 p.p.
Total capital ratio ⁸⁾	%	20.00%	17.99%	18.65%	19.74%	19.05%	2.01 p.p.
ROE ⁵⁾	%	23.6%	20.4%	20.3%	11.9%	4.7%	3.2 p.p.
Basic earnings per share	PLN	63.40	51.01	47.28	27.39	10.88	12.39
Book value per share	PLN	347.45	337.03	329.69	278.56	266.31	10.42
NPL ratio ⁵⁾	%	3.7%	4.4%	4.6%	5.0%	5.0%	-0.7 p.p.
Cost of credit risk ⁵⁾	%	0.37%	0.58%	0.72%	0.59%	0.76%	-0.21 p.p.
Loans/Deposits ⁵⁾	%	70.8%	75.3%	76.2%	77.6%	79.0%	-4.5 p.p.

Key non-financial data of Santander Bank Polska Group for the last five years

Selected non-financial data ³⁾		2025	2024	2023	2022	2021	Change YoY (2025/2024)
Number of shares	item	102,189,314	102,189,314	102,189,314	102,189,314	102,189,314	0
Dividend paid ⁴⁾	PLN	46.37	44.63	23.25	2.68	2.16	1.7
Electronic banking users ⁵⁾	m	5.3	6.5	6.4	6.3	5.7	-1.2
Active digital customers ⁵⁾⁽⁶⁾	m	3.9	4.5	4.2	3.6	3.2	-0.6
Active mobile banking customers ⁵⁾⁽⁷⁾	m	3.4	3.6	3.0	2.7	2.4	-0.2
Debit cards ⁵⁾	m	5.2	5.0	4.8	4.6	4.4	0.2
Credit cards ⁵⁾	m	0.6	0.9	0.9	0.9	1.1	-0.3
Customer base ⁵⁾	m	6.0	7.5	7.5	7.4	7.2	-1.5
Branch network ⁵⁾	locations	307	349	369	385	437	-42
Santander Zones and off-site locations ⁵⁾	locations	8	13	17	16	13	-5
Partner outlets ⁵⁾	locations	161	399	421	433	435	-238
Employment ⁵⁾	FTEs	10,103	11,396	11,471	11,309	11,323	-1 293

1) The profit and loss statement data for 2025 and comparative data for 2024, as well as the cost/income ratio for 2025 and 2024, include data from continuing operations and exclude discontinued operations (i.e., data from Santander Consumer Bank S.A. Group, "SCB Group").

2) Assets accumulated in investment funds managed by Santander Towarzystwo Funduszy Inwestycyjnych S.A.

3) Definitions of the indicators contained in the table above are presented in Chapter X "Financial Situation in 2025" in Part 3 "Selected Financial Indicators of Santander Bank Polska S.A. Group."

4) Information on the dividend is included in Chapter VII "Investor Relations."

5) The values presented as of the end of 2025 exclude the sold SCB Group; the data for previous years include the SCB Group.

6) Registered customers with active access to online and mobile banking services.

7) Active customers of the electronic banking service who used the service at least once in the last month of the reporting period.

8) The data includes profits included in own funds, taking into account the applicable EBA guidelines (for years 2024 an earlier).

5. Key external factors

Key macroeconomic factors impacting financial and business performance of Santander Bank Polska Group 2025

Economic growth	Acceleration of economic growth from 3.0% in 2024 to 3.6% in 2025; the main driver of the acceleration was strong private consumption growth; investment outlays began to rise, although largely due to defence-related spending in the central-government sector; low export dynamics in the first half of the year followed by their improvement in the second half of the year.
Labour market	A slight increase in the unemployment rate, still among historically low levels; a significant decline in nominal wage growth, from 10.0% YoY in Q1 2025 to 7.5% YoY in Q3, and further acceleration in Q4 to 8.5% YoY; relatively strong real wage growth (averaging 5.5% YoY in Q1–Q4), although markedly slower than in 2024 (9.8% YoY).
Inflation	A year-long disinflation process, which brought the CPI inflation rate down to the NBP's inflation target.
Monetary policy	Resumption of monetary policy easing amid falling CPI inflation; a cumulative 175 bp reduction in interest rates over the year, including a decrease in the reference rate from 5.75% to 4.00%.
Fiscal policy	An increase in the projected general-government deficit from 5.5% of GDP to 6.9% of GDP, driven by lower-than-assumed tax revenues; the 2026 budget bill assumes a deficit of 6.5% of GDP, pointing to continued expansionary fiscal policy and a lack of meaningful fiscal consolidation; further increases in debt-to-GDP and borrowing needs; continued high government bond issuance.
Loans market	Ongoing revival in the credit market, including an acceleration of credit growth in volume terms to around 5% YoY, driven particularly by corporate lending; record sales of consumer loans and mortgage lending close to historical highs.
Financial markets	- Decline in domestic government-bond yields and money-market rates linked to the renewed rate-cutting cycle by the NBP. - Exceptional stability of the EURPLN exchange rate for most of the year, despite the resumption of NBP monetary easing and the downgrade of Poland's rating outlook by Fitch and Moody's.

6. Corporate events

Major corporate events in the reporting period until the release date of the report for 2025

Buyback of own shares for the purpose of Incentive Plan VII	- On 25 February 2025, the Bank's Management Board adopted a resolution on the buyback of own shares to pay out awards for 2024 and deferred awards for 2022 and 2023 payable in 2025 to the participants of Incentive Plan VII. - From 26 February 2025 to 12 March 2025, the Bank bought back 155,605 own shares representing 0.15% of the share capital and the total voting power. The Bank's shares were repurchased on the regulated market of the Warsaw Stock Exchange via the agency of Santander Brokerage Poland, using funds from the capital reserve. - As the number of shares repurchased by the Bank was sufficient to pay out the awards to the participants of Incentive Plan VII in 2025, on 12 March 2025 the Bank's Management Board closed the buyback programme. - As at 12 March 2025, all 155,605 repurchased shares were transferred to the brokerage accounts of Incentive Plan VII participants. - The above measures were taken with the consent of the Polish Financial Supervision Authority (KNF) for the buyback of 2,331k own shares in the period between 1 January 2023 and 31 December 2033 to meet obligations under Incentive Plan VII.

Major corporate events in the reporting period until the release date of the report for 2025 (cont.)

Capital requirements and MREL	Waiver of an additional capital requirement for risk connected with foreign currency mortgage loans On 11 March 2025, the Management Board of Santander Bank Polska S.A. received a decision from the KNF on the expiry of the decision of 21 December 2023 requiring the Bank to cover, on a consolidated basis, an additional own funds requirement (above the value required under Regulation No 575/2013) to mitigate the risk connected with foreign currency home mortgages and equity releases (previously: 0.013 p.p. above the total capital ratio).
	Setting MREL for Santander Bank Polska Group - On 23 April 2025, the Management Board of Santander Bank Polska S.A. received a letter from the Bank Guarantee Fund (BFG) with information about the decision taken by the resolution college of Santander Group on the minimum requirement for own funds and eligible liabilities (MREL) for the Bank's Group, which is 15.36% of the total risk exposure amount (TREA) and 5.91% of the total exposure measure (TEM) calculated in line with Regulation (EU) No 575/2013. - The Bank is also required to meet the minimum MREL subordination requirement of 15.22% of TREA and 5.91% of TEM.
	Change of the other systemically important institution buffer imposed by the KNF on Santander Bank Polska S.A. In line with the KNF's decision of 21 November 2025, the Bank is required to keep the O-SII buffer of 1.50% of the total risk exposure (previously: 1%).
	Pillar 2 (P2G) add-on 25 listopada 2025 r. Zarząd Banku otrzymał informację z KNF, iż w procesie oceny nadzorczej wrażliwość Banku na ewentualną materializację scenariuszy stresowych (wpływających na poziom funduszy własnych oraz ekspozycji na ryzyko) została oceniona jako niska. - W związku z powyższym KNF nie wyznaczył dodatkowego narzutu kapitałowego w celu zaabsorbowania potencjalnych strat wynikających z wystąpienia warunków skrajnych.
Profit distribution and dividend payout	- On 19 March 2025, the Management Board of Santander Bank Polska S.A. issued a recommendation on 2024 profit distribution, dividend reserve and dividend payout. The recommendation was approved by the Bank's Supervisory Board. - When issuing the recommendation, the Management Board took into account the then-current macroeconomic environment and KNF's position, including the recommendation that the dividend payout ratio should not exceed 75% of the net profit for 2024. - In accordance with the above Management Board's recommendation, the Annual General Meeting (AGM) of Santander Bank Polska S.A. held on 15 April 2025 distributed the profit of PLN 5,197,479,813.35 for 2024 as follows: - PLN 3,897,631,915.40 was allocated to dividend for shareholders (74.99% of the net profit for 2024); - PLN 104,130,000.00 was allocated to the capital reserve; - PLN 1,195,717,897.95 was left undistributed. - As there were no reservations from the KNF, PLN 840,886,574.78 of the dividend reserve was also allocated to the dividend. - The dividend from the 2024 profit and from the dividend reserve totalled PLN 4,738,518,490.18. The dividend per share was PLN 46.37. - The dividend record date was 13 May 2025 and the dividend payment date was 20 May 2025.
General Meetings	Annual General Meeting On 15 April 2025, the Annual General Meeting (AGM) of Santander Bank Polska S.A. was held. It approved annual reports of the Bank and the Group, distributed the profit and approved the dividend in accordance with the recommendation of the Bank's Management Board of 19 March 2025. It also granted discharge to the members of the Management Board and Supervisory Board, changed the remuneration policies for members of the Supervisory and Management Boards and aligned the remuneration of the Supervisory Board Chairman with the market. Furthermore, it created a capital reserve for the buyback of own shares under Incentive Plan VII and reported on its execution, as well as updated the Bank's Statutes to reflect changes in the legal environment. The amendments to the Statutes approved by the AGM were entered in the National Court Register on 12 May 2025.
	Extraordinary General Meeting On 22 January 2026, the Extraordinary General Meeting (EGM) was held. It approved the results of individual and collective suitability assessments of Supervisory Board members, appointed four new Supervisory Board members (including the Chairman) for a joint three-year term of office and determined their remuneration. The EGM changed the Bank's name from "Santander Bank Polska Spółka Akcyjna" to "Erste Bank Polska Spółka Akcyjna" and introduced relevant amendments and supplements to the Bank's Statutes and regulations adopted by the GM. As of the date of publication of this Report, the amendments to the Bank's Articles of Association and its name have not been registered with the court of registration, and therefore have not come into effect. The Bank will notify the public of the name change in a current report once the appropriate entry has been made in National Court Register.

Major corporate events in the reporting period until the release date of the report for 2025 (cont.)

Management Board for a new term of office	On 15 April 2025, the Supervisory Board of Santander Bank Polska S.A. appointed the Management Board for a new term of office, effective as of 16 April 2025. All existing members were re-elected, except for Juan de Porras Aguirre, who stepped down due to his retirement plans. Magdalena Szwarc-Bakuta was appointed as a new Management Board member in charge of the Legal and Compliance Division.
Composition of the Supervisory Board	- The composition of the Supervisory Board changed in January 2026, following the change of the Bank's main shareholder. The following members of the Supervisory Board delegated by the previous majority shareholder, Banco Santander S.A., stepped down on 9 January 2026: Antonio Escámez Torres, José Luis De Mora, José García Cantera and Isabel Guerreiro. - The EGM held on 22 January 2026 appointed the following persons to the Supervisory Board of Santander Bank Polska S.A. for a joint three-year term of office: Peter Bosek, Stefan Dörfler, Alexandra Habeler-Drabek and Maurizio Poletto. Peter Bosek was nominated the Supervisory Board Chairman. - On 6 February 2026, Danuta Dąbrowska resigned as the Management Board member, effective as of 25 February 2026.
Sale of Santander Consumer Bank S.A.	- In relation to the agreement made by Banco Santander S.A. (Santander Group) and Erste Group Bank AG (Erste Group), as announced on 5 May 2025, regarding the sale of a 49% stake in Santander Bank Polska S.A. and a 50% stake in Santander Towarzystwo Funduszy Inwestycyjnych S.A. (Santander TFI), the operations of Banco Santander S.A. in Poland had to be reorganised. It involved a change to the ownership structure of Santander Consumer Bank S.A., which, together with its subsidiaries, was part of Santander Bank Polska Group. - On 12 May 2025, Santander Bank Polska S.A. announced the start of discussions with Banco Santander S.A. on the sale of Santander Consumer Bank S.A. (SCB S.A.) - For the purpose of the transaction, on 13 June 2025 an independent fairness opinion was obtained regarding the financial terms of the potential transaction. - With the consent from the Management Board and Supervisory Board, on 16 June 2025 Santander Bank Polska S.A. signed a preliminary agreement with Santander Consumer Finance S.A. on the sale of 3,120k shares in Santander Consumer Bank S.A. representing 60% of the company's share capital and voting power for the total price of PLN 3,105m. - On 17 December 2025, the KNF decided that there were no grounds for objecting the direct acquisition of 3,120k shares of SCB S.A. by Santander Consumer Finance S.A. Accordingly, the conditions for closing the transaction were fulfilled. - On 23 December 2025, Santander Bank Polska S.A. and Santander Consumer Finance S.A. signed a final agreement on the sale of shares of SCB S.A. in the number and for the price indicated in the preliminary agreement. The transaction was closed on 23 December 2025, and since that date the Bank has no longer been a shareholder of SCB S.A.
Sale of shares in Santander Bank Polska S.A.	- On 1 December 2025, Banco Santander S.A. (majority shareholder) informed Santander Bank Polska S.A. that it had started accelerated book-building to sell the company's shares to certain qualified investors. The book-building process was closed on 2 December 2025. - The placement was exempt from an obligation to publish a prospectus or any other information or offering document. - The purpose of the placement was to sell 3,576,626 dematerialised bearer shares representing approx. 3.5% of the company's share capital and total votes at the GM. - The placement was settled on 4 December 2025. The price per share was PLN 482.00. - Having sold all shares subject to the placement, Banco Santander S.A. held a majority stake of 59,984,148 shares in the company, representing 58.7% of its share capital and voting power as at 31 December 2025.
Shareholder with more than 5% of the Bank's share capital and voting power	On 4 December 2025, Powszechne Towarzystwo Emerytalne Allianz Polska S.A. informed Santander Bank Polska S.A. that the number of shares in Santander Bank Polska S.A. held by that company had increased from 5,025,314 to 5,344,402. As a result, the company's share in the Bank's share capital and total votes at the GM grew from 4.92% to 5.23%.

Major corporate events in the reporting period until the release date of the report for 2025 (cont.)

Bond issues under issue programmes

Subscription for, issue and admission of series 6 senior non-preferred notes issued as part of the EMTN Programme to trading on the Dublin stock exchange

- ▶ On 30 September 2025, the Bank closed the subscription for senior non-preferred notes with a total nominal value of EUR 500m under the Euro Medium Term Note Programme (EMTN Programme).
- ▶ As part of the subscription, 5,000 notes were allocated to 98 entities.
- ▶ The nominal value of a note is EUR 100k.
- ▶ The acquisition price was 99.815% of the nominal value.
- ▶ The total value of the subscription (the product of the number of notes on offer and the issue price) was EUR 499.08m, an equivalent of PLN 2,130.65m at the average NBP rate applicable on 30 September 2025.
- ▶ The notes were issued on 7 October 2025 with the maturity date of 7 October 2031 and a call option that can be exercised after five years of the issue date.
- ▶ The notes bear a fixed coupon of 3.5% (payable annually) during the first five years from the issue date and a floating coupon of 3M EURIBOR + 1.15% (payable quarterly) in the last year.
- ▶ On 7 October 2025, senior non-preferred notes issued under the Bank's EMTN Programme were admitted to trading on Euronext Dublin.
- ▶ The total gross cost related to the notes was nearly PLN 8.3m.
- ▶ The notes were rated (P)Baa2 and BBB+ by Moody's Investors Service and Fitch Ratings, respectively.

Issue of series 1/2025 senior preferred bonds under the bond issue programme

- ▶ On 7 November 2025, the Management Board of Santander Bank Polska S.A. decided to issue senior preferred bonds with the following parameters:
 - ▷ The issue date was set to 1 December 2025.
 - ▷ The nominal value and the issue price of one bond is PLN 500k and the total nominal value is PLN 3bn.
 - ▷ The redemption date is 1 December 2028 subject to the Bank's right to exercise a call option.
 - ▷ The notes bear a variable interest rate equal to 6M WIBOR and the margin of 1.10% per annum.
 - ▷ The bonds were issued as liabilities that can be classified as eligible liabilities.
- ▶ The bonds were admitted to trading in the alternative trading system of the Warsaw Stock Exchange.

II. Basic information about the Bank and Santander Bank Polska Group

1. History, ownership structure and profile

History of Santander Bank Polska S.A. (key ownership developments)

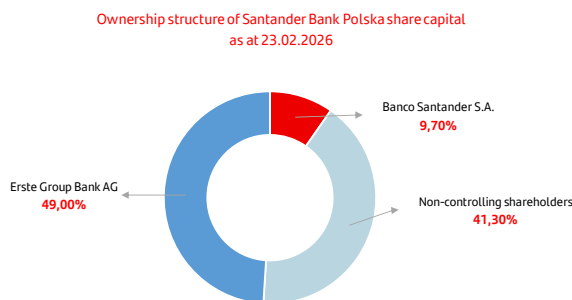
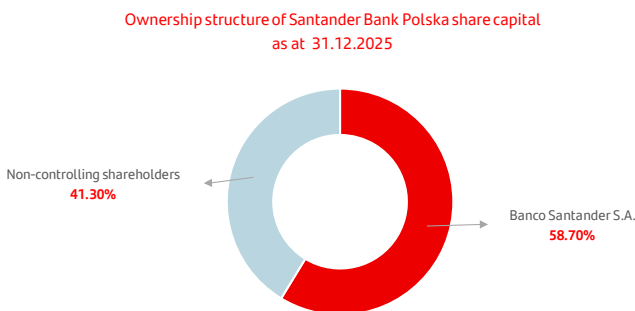
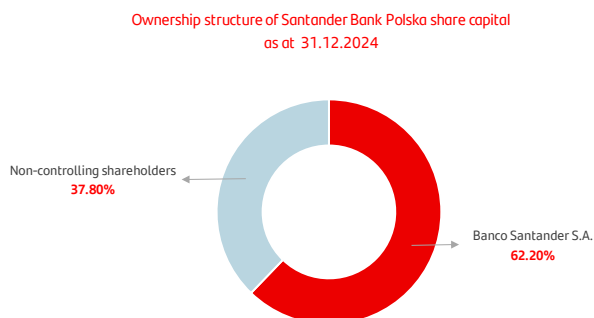
2001	>	Incorporation of Bank Zachodni WBK S.A. (BZ WBK S.A.) as a result of a merger of Bank Zachodni S.A. with Wielkopolski Bank Kredytowy S.A. (13 June 2001)	
2011	>	Sale of all shares of BZ WBK S.A. held by AIB European Investments Ltd. (70.36% of share capital and voting power) to Banco Santander S.A. (1 April 2011)	> Acquisition of 95.67% of share capital and voting power of BZ WBK S.A. by Banco Santander S.A. in the tender offer for 100% of the Bank's shares
2013	>	Merger of BZ WBK S.A. and Kredyt Bank S.A. by way of acquisition (transfer of all assets of the acquired bank to the acquirer in exchange for newly issued series J shares allotted to shareholders of Kredyt Bank S.A.) (4 January 2013)	
2014	>	Acquisition of ordinary and preference shares of Santander Consumer Bank S.A. (SCB S.A.) with its registered office in Wrocław by BZ WBK S.A., representing 60% of the share capital of SCB S.A. and 67% of votes at the General Meeting of SCB S.A. (1 July 2014)	
2018	>	Registration of the change of the Bank's name from Bank Zachodni WBK S.A. to Santander Bank Polska S.A. (SBP S.A.) and its registered office address from Wrocław to Warsaw in the National Court Register (7 September 2018)	> Acquisition of a demerged part of Deutsche Bank Polska S.A. and 100% of DB Securities S.A. along with registration of an increase in the share capital of Santander Bank Polska S.A. by demerger shares (9 November 2018)
2025	>	Sale of shares in SCB S.A. held by SBP S.A. and representing a 60% stake in the share capital and voting power to Santander Consumer Finance S.A. (23 December 2025)	> Sale of a 3.5% stake in SBP S.A. by Banco Santander S.A. as part of accelerated book-building (4 December 2025)
2026	>	Sale of 49% of shares in SBP S.A. and 50% of shares in Santander Towarzystwo Funduszy (Santander TFI S.A.) held by Banco Santander S.A. to Erste Group Bank AG (9 January 2026)	

Ownership structure of the share capital

Share capital

As at 31 December 2025, the share capital of Santander Bank Polska S.A. totalled PLN 1,021,893,140, divided into 102,189,314 ordinary bearer shares with a nominal value of PLN 10 each.

The number of shares and votes held by individual shareholders as at the end of 2024 and 2025 is presented in the table included in Chapter XII "Statement on corporate governance in 2025", Section 2 "Issuer's securities".



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 non-controlling shareholders, of which, according to the information held by the Bank's Management Board, only funds – Nationale-Nederlanden Otwarty Fundusz Emerytalny (OFE) and Allianz Polska OFE – exceeded the 5% threshold in terms of the share capital and voting power.

Compared to the end of December 2024 and June 2025, the share of Banco Santander S.A. in the share capital of Santander Bank Polska S.A. decreased by 3.5 percentage points as a result of the sale of 3,576,626 shares in the Bank on 4 December 2025 as part of accelerated book-building targeted at institutional investors. The sale price per share was PLN 482. As a result of the placement, Banco Santander S.A. had a stake of 59,984,148 shares in Santander Bank Polska S.A., representing 58.7% of the share capital and voting power.

As at the date of approval of the Annual Report of Santander Bank Polska Group for 2025 for issue, i.e. following the closing of the planned sale of a 49% stake in Santander Bank Polska S.A. to Erste Group Bank AG (Erste) on 9 January 2026 (as announced in May 2025), Banco Santander S.A. holds 9.7% of shares in Santander Bank Polska S.A.

Majority shareholder

From 2011 to 9 January 2026, Santander Bank Polska S.A. was a member of Santander Group, with Banco Santander S.A. as a parent entity.

Banco Santander S.A., having its registered office in Santander and operating headquarters in Madrid, is one of the largest commercial banks in the world in terms of market capitalisation.

Santander Group specialises in retail banking, private banking, business and corporate banking, as well as asset management and insurance. The business of the Group is geographically diversified, but it focuses on the following markets: Spain, Portugal, the UK, Germany, Brazil, Argentina, Mexico, Chile and the USA.

Ownership changes

On 5 May 2025, an announcement was made about an agreement concluded by Erste Group Bank AG (Erste Group) and Banco Santander S.A. (Santander Group) whereby Erste Group was to acquire a 49% stake in Santander Bank Polska S.A. for EUR 6.8bn (PLN 584 per share) and a 50% stake in Santander Towarzystwo Funduszy Inwestycyjnych S.A. (Santander TFI S.A.) for EUR 0.2bn. The total value of the transaction was EUR 7bn.

After the necessary regulatory approvals were obtained and other prerequisites were met (including the sale of a 60% stake in Santander Consumer Bank S.A. held by Santander Bank Polska S.A. to Santander Group), Erste Group Bank AG (Erste Group) finalised the purchase of 49% of shares in Santander Bank Polska S.A. representing a 49% stake in the share capital and voting power.

By acquiring 49% of the shares in Santander Bank Polska S.A., Erste Group became the largest shareholder. Banco Santander S.A. will keep a stake representing 9.7% of the share capital of Santander Bank Polska S.A.

With the acquisition of a stake in Santander Bank Polska S.A., Erste Group planned to gain a significant share in the Polish banking sector, strengthen its presence in Central and Eastern Europe and move closer to fulfilling its long-standing strategic goal: to become the leading lender in this European region.

Founded in 1819 as the first Austrian savings bank, Erste Group went public in 1997 with a strategy to expand its retail business into Central and Eastern Europe. Since then Erste Group has grown to become one of the largest financial services providers in Central and Eastern Europe in terms of the number of customers and total assets.

Erste Group is headquartered in Vienna and operates as a universal bank, providing services to more than 16 million customers in seven countries: Austria, Czechia, Slovakia, Romania, Hungary, Croatia and Serbia.

Profile of the organisation

Legal form

Santander Bank Polska S.A. with its registered office in Warsaw started operations in 1989 as one of the first universal commercial banks in post-war Poland. Since 1993, it has been listed on the Warsaw Stock Exchange. After several ownership changes and more than 30-year presence in the Polish banking market, it was the second largest bank by market capitalisation and third by total assets as at 30 September 2025.

The Bank is a parent entity of Santander Bank Polska Group and forms a domestic bank holding group as defined in the Polish Banking Law Act together with its related entities (including Santander Consumer Bank S.A., a domestic subsidiary bank, until 23 December 2025). It was also registered as a member of the foreign bank holding group with Spain-based Banco Santander S.A., the ultimate parent entity until 9 January 2026. No financial support agreements referred to in Article 141t of the Polish Banking Law Act have been concluded as part of the above-mentioned holding groups.

Santander Bank Polska S.A. operates in Poland and has standard business and operational relationships with foreign banks and financial institutions. It also provides services to foreign customers and cooperates with Santander Group companies on a large scale. The Bank does not conduct active cross-border operations in other countries.

Operating model of Santander Bank Polska Group

Group's business profile

Santander Bank Polska S.A. is a universal bank which provides a full range of services for personal customers, SMEs, large companies, corporates and public sector institutions. The Bank's offer is modern, comprehensive and satisfies diverse customer needs with regard to bank accounts and credit, savings, investment, settlement, insurance and card products. The financial services of Santander Bank Polska S.A. also include cash management, payments, trade finance and transactions in the capital, money, FX and derivative markets, as well as underwriting and brokerage services.

The Bank continuously develops its product range to ensure that solutions offered to customers are transparent, simple, digital, flexible and available in self-service channels. It offers unique solutions which are developed on the basis of long track-record, infrastructure and market potential. Customers are provided with comprehensive services in traditional sales channels and in technologically advanced remote channels. The Bank's outlets are located Poland-wide.

The Bank's own product range is complemented by specialist products offered by its group of related companies, including: Santander Towarzystwo Funduszy Inwestycyjnych S.A., Santander Leasing S.A., Santander Factoring Sp. z o.o., Santander Allianz Towarzystwo Ubezpieczeń S.A. and Santander Allianz Towarzystwo Ubezpieczeń na Życie S.A. In cooperation with all these companies, the Bank provides its customers with access to investment funds, asset portfolios, insurance, leasing and factoring products.

As at 31 December 2025, the Group provided banking services to 6.0m customers. Compared to 31 December 2024, the total customer base was relatively stable, while the number of loyal customers increased by 2.4%.

Group's strengths

Santander Bank Polska Group has stable sources of funding, solid capital and liquidity position and a diversified asset portfolio. The Group's competitive edge is built on a clear and consistent strategic vision focused on customers and employees and continuous improvement of quality, effectiveness and security of processes through their simplification and digitalisation. What also gives the Group an advantage is an effective and simple business model, robust risk management system, extensive and diversified business profile, functional and well-integrated distribution channels, as well as know-how developed through membership in the international banking groups. The Group also continues to contribute to sustainable development through initiatives aimed at reducing emissions, financing sustainable goals and integrating ESG considerations into its business model.

The business scale, quality of products and services, pursuit of operational excellence and strong focus on building lasting relationships with customers and employees allow the Group to compete successfully with the largest players in the Polish banking market, while supporting the economic, social and environmental development.

2. Value creation at Santander Bank Polska Group

Business model

The business model of Santander Bank Polska Group is based on a comprehensive offer of financial solutions for personal customers, micro, small and medium enterprises, domestic and international corporations, and public sector entities. The Group operates a relationship-based, multi-channel service model that integrates the branch network and partner outlets with remote channels (online and mobile banking) and communication centres. High net worth customers are classified to Premium, Select and Private Banking segments, while SME and corporate customers are served by dedicated advisors with the support of specialised units. The services are developed on the basis of technology, innovation and open platforms in compliance with applicable regulations. The Group builds customer loyalty and employee engagement, which supports business expansion, income growth, and increases in loan and deposit volumes. For more information about the Group's business model, see Chapter VIII "Business development in 2025".

Value creation model at Santander Bank Polska Group

Value creation at Santander Bank Polska Group

The value creation model is the cornerstone of the Group's strategy for 2024–2026 "We help you achieve more", which consists of three strategic directions: Total Experience, Total Digitalisation and Total Responsibility. For more information, see Chapter IV "Development strategy". The assumptions of all three directions affect each element of the model.

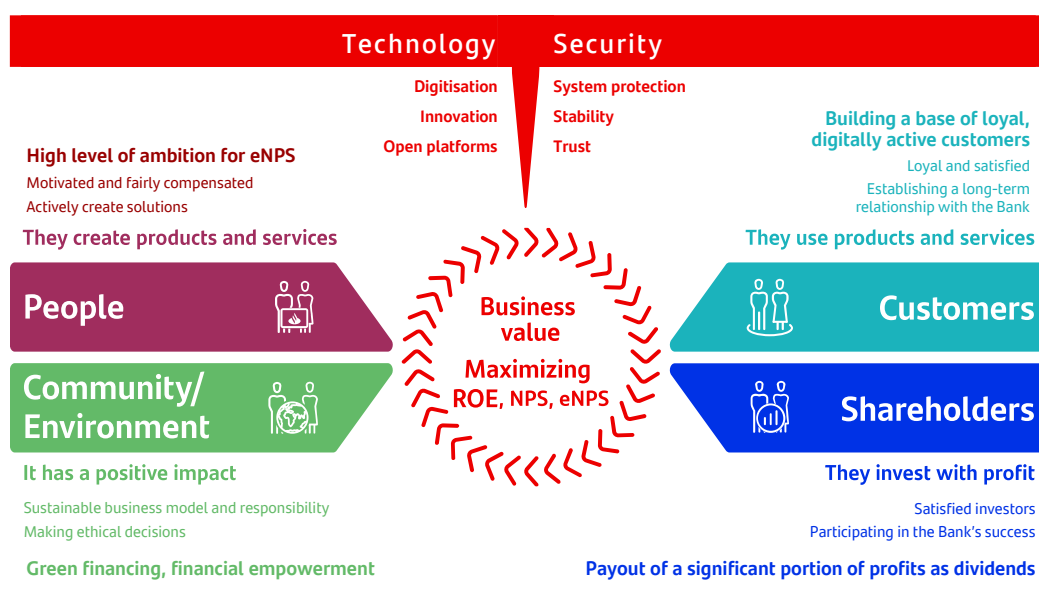
Customers, employees and their needs are at the heart of all measures taken by Santander Bank Polska Group. The products, processes and communication channels are created using the service design methodology in order to continuously improve the experience of customers and employees and build lasting relationships with them based on trust in line with the strategic direction of Total Experience. The Group conducts its business, taking into account the expectations of all of its stakeholders: employees, customers, shareholders and communities in which it operates.

Employees are key to creating value for customers. The Group gives priority to developing a friendly work environment and corporate culture by promoting cooperation and inclusion, and ensuring that employees are adequately motivated, empowered and appropriately skilled to create the Bank's business value. Customer-centricity means building trust and ensuring satisfaction with products and services in order to create a base of loyal and active customers that use a broad range of products.

The Group also ensures that shareholders participate in its financial success, distributing profits through dividends. In developing and implementing its business model, the Group ensures that its activities have a positive impact on the environment in which it operates, guided by a strong sense of responsibility for the natural environment and communities. It is consistent with the Total Responsibility direction.

A significant aspect of the business model and strategy is the development of high quality services and solutions based on modern technology, innovation, and open platforms in line with the Total Digitalisation direction. Equally important is security, stability and trust, which underpin every product, system and customer relationship.

Value creation at Santander Bank Polska Group



Upstream and downstream value chain

At Santander Bank Polska Group the value is created within the value chain. The upstream value chain focuses on the cooperation with suppliers (in particular the providers of technological solutions, services and banking infrastructure), business partners and regulators. The business model inputs are converted into outputs: products and services provided to customers, transactions, agreements, credit and investment decisions, solutions implemented in service channels, information and education activities along with the operating results (e.g. energy consumption). However, the value is not determined by outputs but by outcomes for the capital and stakeholders. The scale and nature of those outcomes depend, among other factors, on the extent to which customer needs are met, the way market and regulatory conditions are leveraged, and the effectiveness of safeguards applied. At the downstream level of the value chain, the Group works directly with customers, builds long-term relationships and funds sustainable investments. It is where outputs most frequently translate into outcomes such as the quality of relationships and trust, the financial impact on the economy and society, and the environmental and social effects of capital allocation decisions.

The Group's strategy defines how opportunities should be leveraged and risks managed to support value creation. The strategic objectives determine how resources – capital, liquidity, capital expenditure, technology and human resources – are allocated. It means that decisions on priorities are made across the entire value chain: from standards governing cooperation with suppliers and partners, to the design and delivery of services within internal operations, to the development of customer relationships and financing of initiatives at the downstream level. The Group's key strategic assumptions are presented in Chapter IV "Development strategy".

Capital creation and growth

Value is created when the Group's actions strengthen the capital used (including financial, human, intellectual and natural capital) and enhance the organisation's capacity for sustainable long-term performance.

The Group's business model relies on the following capital:

- Human capital, that is employees and contractors, their knowledge, experience, competencies and behaviours which impact the quality of customer service, operating effectiveness and delivery of the Group's objectives.
- Intellectual capital, that is the organisation's ability to create and use knowledge-based solutions, including processes, technologies, security standards and innovations that support effective performance, increase efficiency and strengthen operational resilience.
- Social and relationship-building capital, that is the quality and sustainability of relations with external stakeholders (in particular customers, investors, suppliers, local communities, and social and charity organisations), as well as trust and cooperation.
- Financial capital, that is own funds and funding sources that enable the Group to grow lending, make investments and ensure stability of operations and capital/ liquidity resilience.
- Infrastructure capital, that is physical resources and infrastructure used by the Group to provide banking services and ensure business continuity.
- Natural capital, that is the environment and its resources that affect the economy and the quality of life. The quality of the natural capital and the pace of climate change may affect the conditions in which the Group operates and the quality of its credit portfolio.

Key types of capital used by the Group:	The resources and results of management of individual types of capital are presented in the following sections of this Management Board Report:
Human capital	Chapter V "Relations with employees" Chapter XIII "Consolidated sustainability statement of Santander Bank Polska Group for 2025"
Social and relationship-building capital	Chapter V "Relations with employees" Chapter VI "Relation with customers" Chapter VII "Investor relations" Chapter XII "Statement on corporate governance in 2025" Chapter XIII "Consolidated sustainability statement of Santander Bank Polska Group for 2025"
Intellectual and infrastructure capital	Chapter V "Relations with employees" Chapter XI "Organisational and infrastructure development" Chapter XIII "Consolidated sustainability statement of Santander Bank Polska Group for 2025"
Financial capital	Chapter X "Financial performance in 2025"
Natural capital	Chapter XIII "Consolidated sustainability statement of Santander Bank Polska Group for 2025"

Group's strategic investments in capital creation and growth

In 2025, the Group made strategic investments to grow intellectual capital (upgrade of IT architecture, development of digital solutions and data), infrastructure capital (IT and branch infrastructure), as well as social and relationship-building capital (increase in service quality and accessibility), while supporting human capital through the development of competencies and the work model, as well as with the expected ultimate positive impact on financial capital – through increased efficiency, reduced losses and risks, and support for stable income growth.

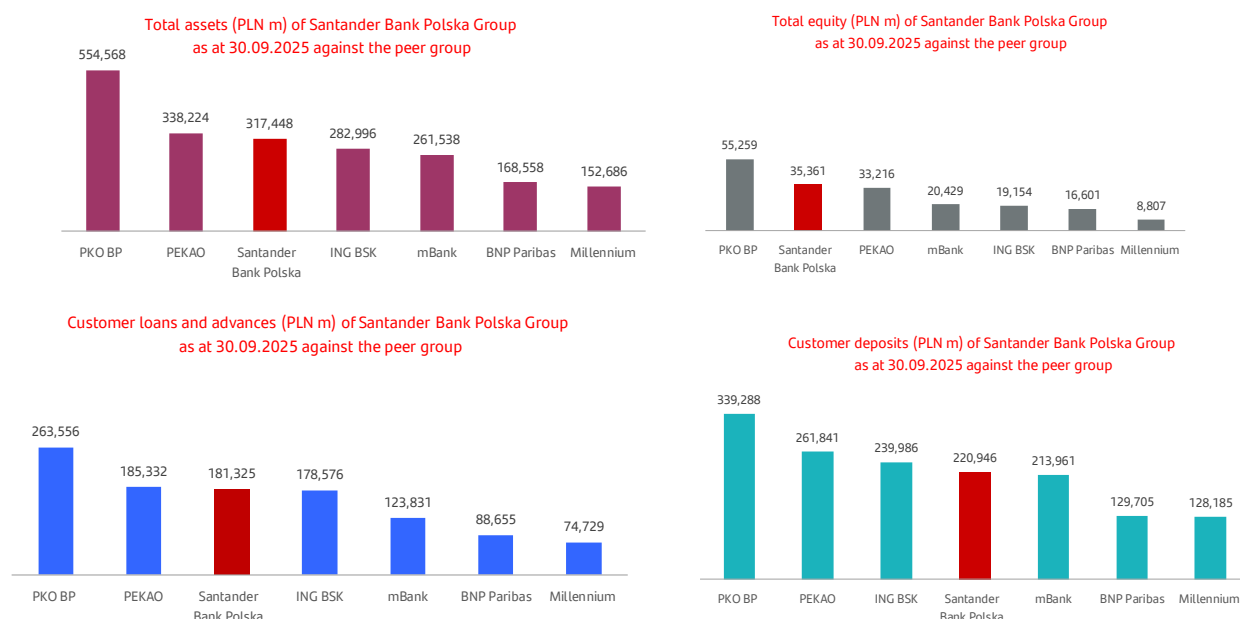
The priorities included the development and security of IT environments (including cloud and data platforms), upgrade of key systems and automation of processes, as well as implementation of solutions to improve convenience for customers and increase operational resilience. Capital expenditure totalled PLN 640.5m (PLN 632.7m in 2024) and focused on systems and software development, infrastructure and hardware, licences, as well as modernisation of the branch network and headquarters. With these investments, the Group increased the scope of services available 24/7, improved security, limited cyber/fraud risks, optimised sales and post-sales processes and developed the functionality of remote channels, increasing its capacity to generate medium- and long-term value.

3. Position of Santander Bank Polska S.A. and its Group in the Polish banking sector

Position in the banking sector

Santander Bank Polska S.A. is ranked among the top three banks in the Polish banking sector (together with PKO BP S.A. and Pekao S.A.) and is the largest private bank in Poland.

According to the interim reports for the quarter ended 30 September 2025, which at the date of authorisation of this Management Board report for issue were the most up-to-date source of comparative data on the performance of banks listed on the Warsaw Stock Exchange (WSE), Santander Bank Polska S.A. – including its subsidiaries and associates – was Poland's second largest banking group in terms of total equity and market capitalisation, third largest one in terms of total assets and net loans to customers, and fourth largest one in terms of customer deposits.

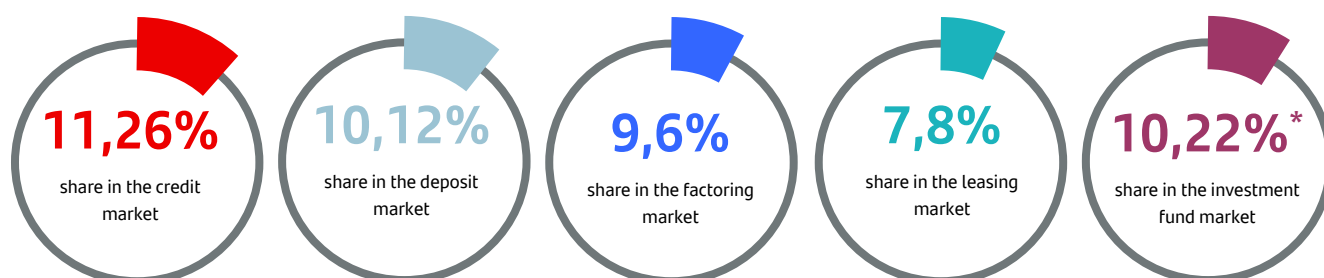


Share in key market segments

According to the NBP statistics on the banking market, as at the end of December 2025 Santander Bank Polska Group had a 11.26% share in the credit market (12.9% as at 31 December 2024) and 10.12% in the deposit market (11.2% as at 31 December 2024).

The Group operates in the factoring and leasing markets via its subsidiaries, holding a market share of 9.6% and 7.8%, respectively, as at 31 December 2025 (according to the Polish Factors Association and the Polish Leasing Association) (vs 10.0% and 9.5% for 2024, respectively). In the same period, the Group's share in the retail investment fund market was 10.22% vs 10.7% in 2024 (according to Analizy Online).

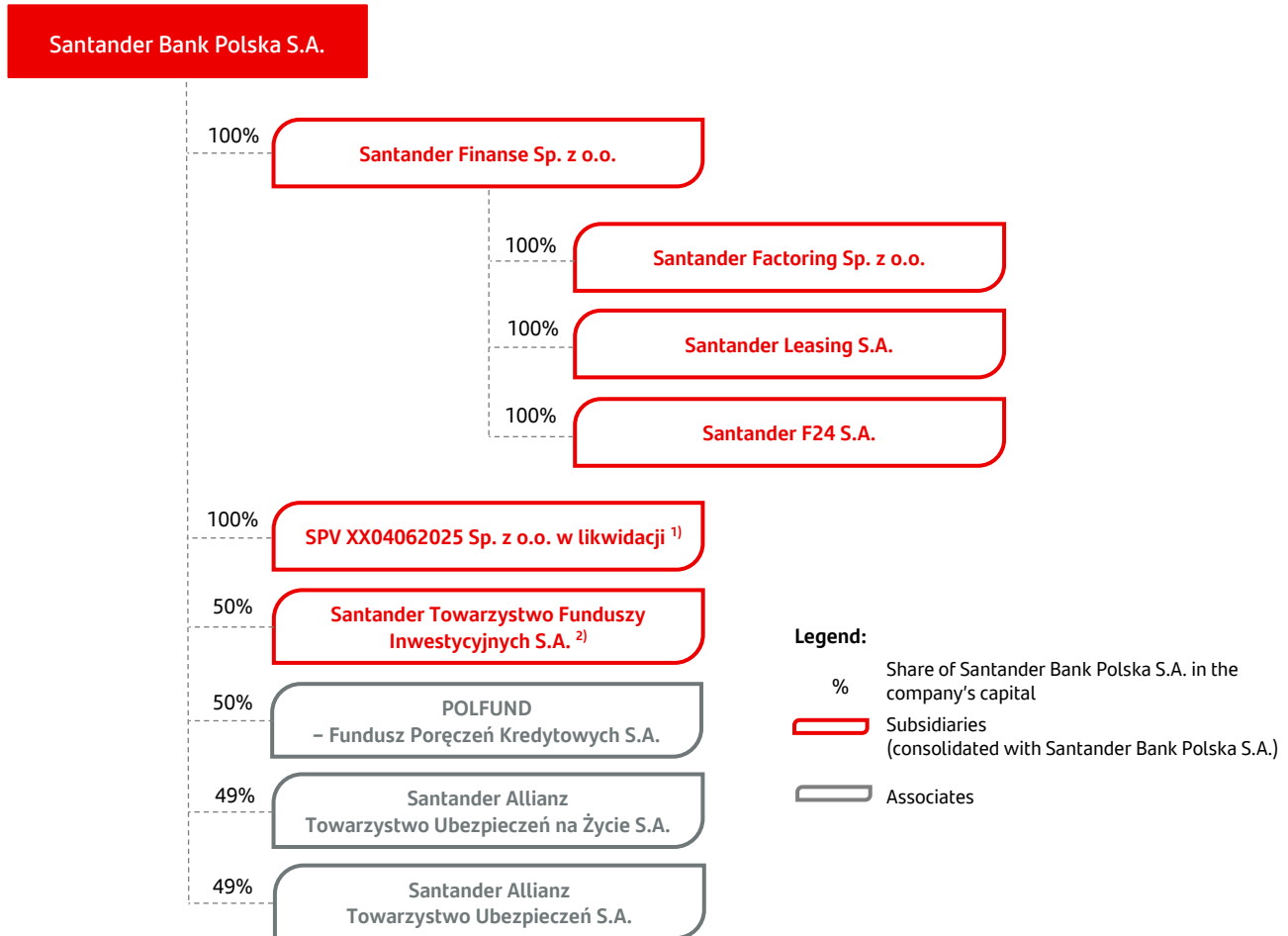
The YoY declines in the Group's shares in the deposit, credit and leasing markets largely result from the sale of the Bank's total stake in Santander Consumer Bank S.A. (SCB S.A.) on 23 December 2025. As at 31 December 2025, the balance sheet excluded the business volumes of SCB S.A. and its subsidiaries, which used to be included in the market share calculations in the previous years.



* Share in the retail investment fund market

4. Structure of Santander Bank Polska Group

> Subsidiaries and associates of Santander Bank Polska S.A. as at 31 December 2025



1) On 26 August 2025, the new name of Santander Inwestycje Sp. z o.o., i.e. SPV XX04062025 Sp. z o.o. w likwidacji, was entered into the National Court Register.

2) Until 9 January 2026, the owners of Santander Towarzystwo Funduszy Inwestycyjnych S.A. (Santander TFI S.A.), i.e. Santander Bank Polska S.A. and Banco Santander S.A., were members of the global Santander Group and held an equal stake of 50% in the company's share capital. In 2025, Santander Bank Polska S.A. exercised control over Santander TFI S.A. within the meaning of the International Financial Reporting Standard 10 (IFRS 10) because it had a practical ability to unilaterally direct the relevant activities of Santander TFI S.A. Furthermore, it significantly affected the company's operations and returns as the major business partner and distributor of investment products. At the same time, through its ownership interest, Santander Bank Polska S.A. was exposed to and had the right to the variable returns generated by Santander TFI S.A. Considering the guidance provided in IFRS 10 par. B18, the Bank's Management Board concluded that, having regard to legal requirements concerning Santander TFI S.A. and its operations, the Bank had a practical ability to unilaterally direct the relevant activities of Santander TFI S.A. even if it did not have a contractual right to do so. The Bank could have a real impact on the composition of the Supervisory Board and through it – on the composition of the Management Board of Santander TFI S.A., i.e. the governing bodies which decide on the relevant activities of Santander TFI S.A. It should therefore be concluded that by having the power and right to variable returns (benefits), the Bank had control over Santander TFI S.A. The sale of 49% of shares of Santander Bank Polska S.A. and 50% of shares of Santander TFI S.A. to Erste Group Bank AG (Erste Group), completed by Banco Santander S.A. on 9 January 2026, did not change the operational conditions of either entity, and did not affect the Bank's assessment regarding its control over Santander TFI S.A.

Subsidiaries

As at 31 December 2025, Santander Bank Polska Group comprised Santander Bank Polska S.A. and the following subsidiaries:

Subsidiary	Core business
1. Santander Towarzystwo Funduszy Inwestycyjnych S.A.	Management of investment funds: open-end and specialised investment funds, closed-end private investment fund, and portfolios comprising one or more financial instruments
2. Santander Finanse Sp. z o.o.	Financial, lease and insurance intermediary services
3. Santander Factoring Sp. z o.o. (subsidiary of Santander Finanse Sp. z o.o.)	Factoring services
4. Santander Leasing S.A. (subsidiary of Santander Finanse Sp. z o.o.)	Lease business
5. Santander F24 S.A. (subsidiary of Santander Finanse Sp. z o.o.)	Lending business
6. SPV XX04062025 Sp. z o.o. w likwidacji (formerly: Santander Inwestycje Sp. z o.o.)	Purchase and sale of shares in commercial companies and other securities; prospecting activities

Compared with 31 December 2024, the list of subsidiaries of Santander Bank Polska S.A. excludes seven entities as a result of the sale of all shares of Santander Consumer Bank S.A. (SCB S.A.) held by the Bank. The divestment also included the following subsidiaries of SCB S.A.:

1. Santander Consumer Multirent Sp. z o.o. (SCM Sp. z o.o. – subsidiary of SCB S.A.)
2. Santander Consumer Financial Solutions Sp. z o.o. (subsidiary of SCM Sp. z o.o.)
3. SCM Poland Auto 2019-1 DAC (subsidiary of SCM Sp. z o.o.)
4. SC Poland Consumer 23-1 DAC (subsidiary of SCB S.A.)
5. Stellantis Financial Services Polska Sp. z o.o. (subsidiary of SCB S.A.)
6. Stellantis Consumer Financial Services Sp. z o.o. (subsidiary of Stellantis Financial Services Polska Sp. z o.o.)

For detailed information on this transaction, see Section 6 “Corporate events” in Chapter I “Overview of Santander Bank Polska Group Performance in 2025” and below in Section 5 “Changes in the structure of Santander Bank Polska Group”.

On 27 June 2025, the Extraordinary General Meeting of Santander Inwestycje Sp. z o.o. decided to start the liquidation of the company on 1 July 2025, appoint a liquidator and change the company's name to SPV XX04062025 Sp. z o.o. The new name has been effective since its registration in the National Court Register on 28 August 2025.

All subsidiaries of Santander Bank Polska Group as at 31 December 2025 are consolidated with the Bank in accordance with IFRS 10.

Associates

In the consolidated financial statements of Santander Bank Polska Group for 2025, the following companies are accounted for using the equity method in accordance with IAS 28:

Associate	Core business
1. Santander Allianz Towarzystwo Ubezpieczeń S.A.	Insurance services (personal and property insurance)
2. Santander Allianz Towarzystwo Ubezpieczeń na Życie S.A.	Insurance services (life insurance)
3. POLFUND – Fundusz Poręczeń Kredytowych S.A.	Issuing loan guarantees; investing and managing entrusted funds; lending; training and advisory services; promotional activities; supporting initiatives that promote entrepreneurship.

Compared with 31 December 2024, the list of associates did not change.

5. Changes in the structure of Santander Bank Polska Group

Compared with 31 December 2024, the composition of Santander Bank Polska Group excludes Santander Consumer Bank S.A., a direct subsidiary of the Bank, and six indirect subsidiaries (through Santander Consumer Bank S.A.): Santander Consumer Multirent Sp. z o.o., Santander Consumer Financial Solutions Sp. z o.o., SCM Poland Auto 2019-1 DAC, SC Poland Consumer 23-1 DAC, Stellantis Financial Services Polska Sp. z o.o.; Stellantis Consumer Financial Services Sp. z o.o.

The above reorganisation of Santander Bank Polska Group results from the sale of 3,120k shares in Santander Consumer Bank S.A. (SCB S.A.) (representing 60% of the share capital and voting power) to Santander Consumer Finance S.A. for the total price of PLN 3,105m. The transaction was finalised on 23 December 2025. The price negotiated by the parties was confirmed by a fairness opinion issued by an independent and renowned advisory firm.

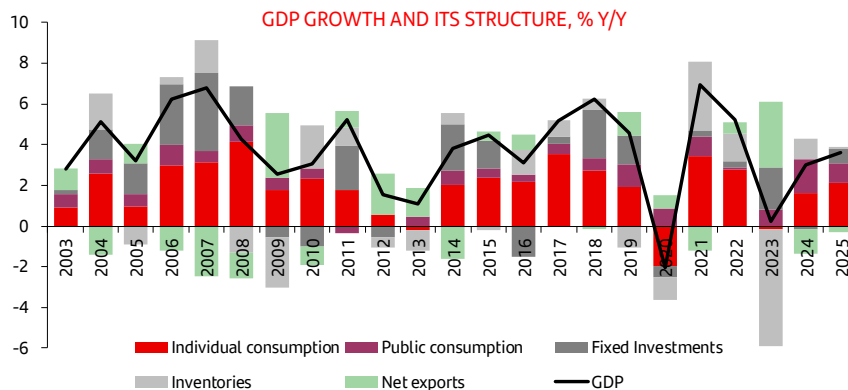
A standalone net profit of Santander Bank Polska S.A. (adjusted for the share price and income tax), totalled PLN 369m, whereas the impact on the consolidated net profit for 2025 from discontinued operations was PLN 231.7m (including profit attributable to the controlling shareholders in the amount of PLN 15.9m).

The divestment made by Santander Bank Polska S.A. results from the sale of a 49% stake in the Bank by Banco Santander S.A. to Erste Group Bank AG, which made it necessary to redefine the strategy of Banco Santander S.A. in relation to the Polish banking market, including the change of the ownership of Santander Consumer Bank S.A.

III. Macroeconomic situation in 2025

Economic growth

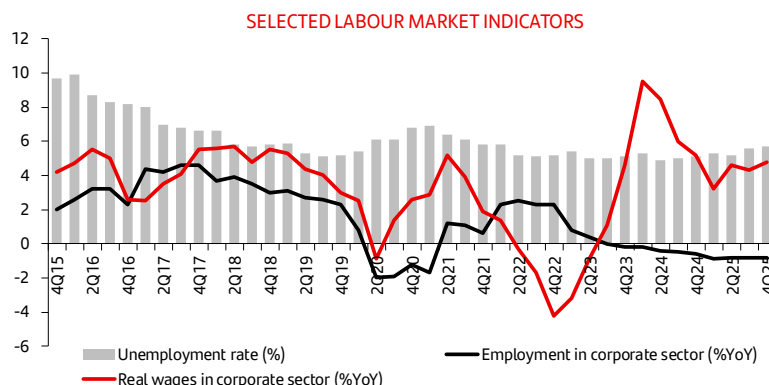
Poland's GDP growth accelerated in 2025 to 3.6%, up from 3.0% in 2024. The improvement in economic activity was driven primarily by strong domestic demand, including private consumption growth, which accelerated to 3.7%, representing an increase of 0.8 pp compared with 2024. GDP growth was also supported by a 4.2% increase in investment outlays, following a 0.9% decline in 2024. The improvement in investment activity likely reflected, to a significant extent, increased defence-related spending by the central government. Although corporate investment growth strengthened, it remained subdued for most of the year. Foreign trade saw a slight rebound, resulting in higher export and import growth rates and, as according to preliminary data, a smaller negative contribution of net exports to GDP (around -0.3 pp vs -1.2 pp in 2024).



Source: GUS, Santander

Labour market

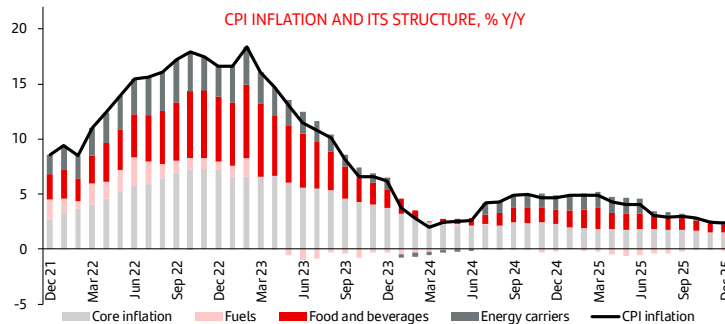
The situation in the labour market remained relatively favourable. The registered unemployment rate rose quite noticeably, from 5.1% at the end of 2024 to 5.7% in December 2025. However, this increase was driven mainly by a slower outflow from the register of individuals not seeking employment, which, in turn, resulted from reforms in the functioning of labour offices. Unemployment according to the LFS methodology increased only minimally – in Q3 2025 it stood at 3.1%, 0.2 pp higher than a year earlier – and remained among the three lowest in the EU. The number of employees in the enterprise sector declined slightly, by an average of 0.8% YoY. Across the whole economy, this decline was offset by higher employment in public-sector institutions, employment based on civil-law contracts and self-employment, as well as the fading of earlier declines in individual farming. As a result, in Q3 2025, the number of employed persons, according to the LFS, recorded its first positive growth since Q4 2023, amounting to 0.5% YoY. The growth of average wages in the national economy slowed in Q3 2025 to 7.5% YoY from 8.8% YoY in Q2 and 10.0% YoY in Q1. On average in Q1–Q3, real wages – i.e. adjusted for inflation – rose by 4.8% YoY and overall to 4.9 in Q4 YoY. In the corporate sector, wage growth was slightly lower in Q3 2025 (7.1% YoY), but increased again in Q4 (to 7.9% YoY). As a result, the average wage growth in this sector for 2025 was 8.1% YoY, so that annual growth across the entire national economy was 8.5%.



Source: GUS, Santander

Inflation

In 2025, CPI inflation followed a steady downward trend towards the inflation target. After stabilising at 4.9% YoY in Q1, the inflation rate fell by 2.5 pp over the following three quarters, reaching 2.4% YoY in December. The decline in inflation was supported by base effects related to the reinstatement of the standard VAT rate on food in April 2024 and the increase in electricity prices in July 2024. On an annual average basis, CPI inflation amounted to 3.6%. Core inflation fell over the course of 2025 from 3.7% YoY in January to 2.8% YoY in December and averaged 3.3% YoY for the year.



Source: GUS, Santander

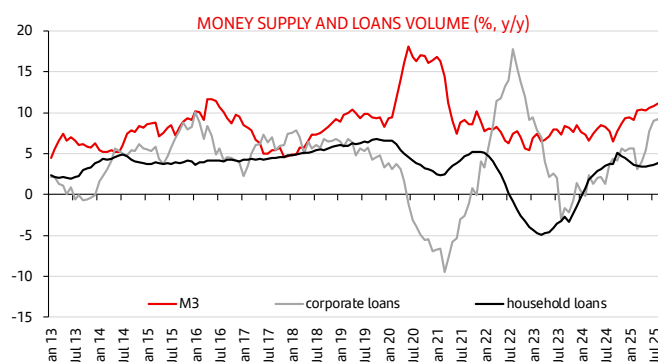
Monetary policy

Until April 2025, the NBP reference rate remained at 5.75%, after which the Monetary Policy Council (MPC) implemented its first rate cut of 50 bp in May. In total, from May to December, the MPC lowered interest rates by 175bp, bringing the reference rate to 4.00%. Rate cuts were implemented at all decision-making meetings of the Council except in June; however, the central bank did not declare the start of an easing cycle, instead assessing macroeconomic conditions at each meeting to determine the optimal adjustment of interest rates. Members of the MPC and the NBP Governor expressed caution regarding further monetary easing, and throughout 2025 highlighted several key risks: strong wage dynamics, the government's expansionary fiscal policy, high and "persistent" core inflation, as well as geopolitical risks. The decisive factor shaping the Council's actions was the faster-than-expected decline in the inflation trajectory. Additionally, MPC members highlighted the risk and uncertainty associated with the expiry of regulations limiting regulated prices—particularly electricity prices. The government's final decision to extend the maximum electricity price mechanism until the end of 2025, supported by forecasts of stabilising market electricity prices in 2026, removed one of the key risks to the inflation path, and increased the MPC's willingness to continue cutting interest rates.

Credit and deposit market

The credit market in 2025 was characterised by a clear revival, supported by favourable domestic economic conditions and falling interest rates. Mortgage loan sales in the entire year reached PLN90.5bn, the highest level recorded to date. The value of new consumer loans grew at an average rate of more than 25% YoY and reached over PLN135bn at the end of December. Corporate lending activity was moderate in the first half of 2025 but accelerated in the second half, averaging almost PLN14bn in new loans per month and PLN166bn over the full year. Total credit, adjusted for exchange-rate fluctuations, accelerated from around 4% YoY at the beginning of 2025 to nearly 6% YoY at the end of the year. In particular, the volume of corporate loans gathered pace, recording a 9.2% YoY increase in December and averaging more than 7% YoY since January. Total household loans, after FX adjustment, grew by 4.9% YoY in December and averaged almost 4% YoY over the whole of 2025. Both zloty-denominated consumer and mortgage loans increased by around 7.0% YoY, while the overall credit volume was weighed down by the gradual run-off of foreign-currency loans.

In 2025, deposit growth hovered around 10% YoY and was clearly faster than credit growth (5% YoY). This reflected primarily a strong increase in net foreign assets in the banking system, which we associate with inflows of EU funds and a rise in NBP reserve assets, as well as banks' purchases of government bonds — a consequence of loose fiscal policy and high government bond supply. Demand deposits and term deposits in the whole economy grew at a similar pace. Demand deposits increased more strongly among households (averaging over 11% YoY) than among enterprises (almost 7% YoY). In contrast, term deposits of households grew more slowly (around 6% YoY) than corporate term deposits (around 15% YoY).



Source: NBP, Santander

Financial markets

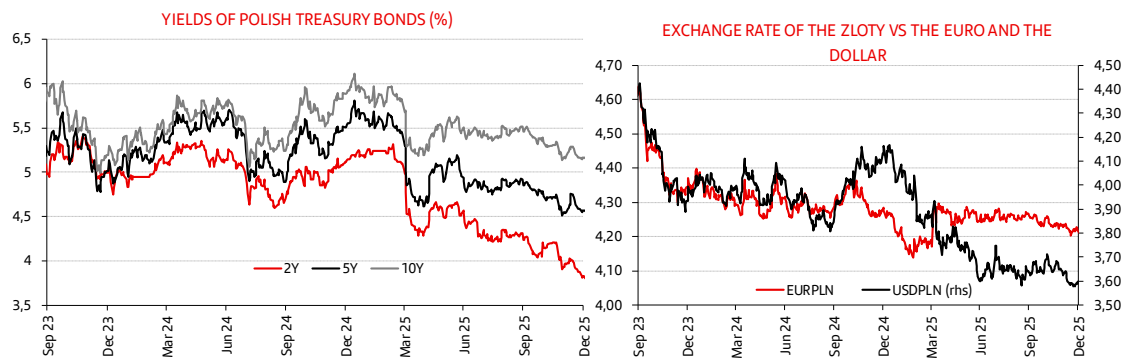
In the first half of 2025, the key factor shaping financial market behaviour was the tightening of the US trade policy. The escalation of trade policy increased uncertainty regarding economic performance and the inflation path, leading to a correction on US stock markets. Uncertainty about the effects of the new import tariffs also contributed to the Fed's decision to refrain from changing interest rates unchanged in the first half of the year, as it awaited signs evidence of the impact of the new trade policy's impact in the economic data. The Fed began easing monetary policy in September, cutting interest rates by 25 bp. By the end of the year, the US central bank had delivered two additional rate cuts, in October and December, both by of 25 bp. These cuts were influenced, among other factors, by weak labour-market data indicating a sharp slowdown in employment growth.

The ECB continued monetary easing in the first half of the year, lowering interest rates by 1 pp between January and June. The easing was driven by the ongoing disinflation process in the euro area and by downward revisions to economic growth forecasts, partly linked in part to the tightening of US trade policy.

Following the turmoil in trade policy and the uncertainty surrounding US economic performance, the EURUSD exchange rate rose sharply in the first half of the year, from 1.03 at the beginning of January to around 1.17 at the end of June. In the second half of the year, EURUSD traded sideways, fluctuating between 1.15 and 1.18. Exchange-rate movements were influenced, among other things, by the longest federal government shutdown in US history, lasting from 1 October to 12 November.

Locally, financial markets at the beginning of the year were significantly affected by expectations of a peace agreement between Russia and Ukraine. The associated improvement in market sentiment contributed to a decline in EURPLN from 4.26 at the start of January to 4.16 in February. However, the lack of progress in peace efforts and uncertainties related to the tightening of US trade policy led to a correction, with the exchange rate returning to 4.26 by the end of March. Over the following two quarters, EURPLN fluctuated only slightly, showing a muted reaction to NBP monetary easing, the downgrade of Poland's rating outlook by Fitch and Moody's, and the incursion of Russian drones into Polish airspace. Only in Q4 did improved global market sentiment lead to a decline in EURPLN to 4.20.

The domestic interest-rate market was shaped by the start of monetary easing by the NBP, which cut interest rates by 50 bp in May and subsequently delivered five additional 25 bp cuts, lowering the reference rate from 5.75% to 4.00%. Government bond yields fell over the course of the year by around 130 bp in the case of two-year bonds (from 5.25% to 3.95%) and by around 70 bp in the case of ten-year bonds (from 5.95% to 5.25%), which increased the slope of the yield curve from around 70 bp to around 130bp. IRS rates declined by around 150 bp for two-year contracts and around 90 bp for ten-year contracts. The 3M WIBOR rate fell from around 5.85% at the beginning of the year to around 4.00% in December.



Source: LSEG, Santander

Stock market

After a volatile 2024, positive sentiment prevailed on the Warsaw Stock Exchange (WSE) throughout 2025, resulting in some of the highest long-term returns. The main WSE indices such as WIG, mWIG40 and sWIG80 closed the year at new highs, and WIG20, the blue chip index, posted its best performance since early 2008. WIG, the broad-based index, soared 47.3% YoY and had its best year since 1996, while WIG20 surged 45.3%, a gain not seen for the last 29 years. Meanwhile, mWIG40 advanced by more than 33% and sWIG80 climbed 25.4%.

These gains were driven mainly by oil, gas and mining companies. Financial sector companies contributed too, notably banks, which fared well despite a series of interest rate cuts. With a revived investor interest, energy stocks started to rise, attracting foreign capital. The WSE trends were supported by a global stock market rally driven by AI and commodity stocks, as well as declining interest rates in the U.S. and the eurozone. In spite of recurring geopolitical tensions, no major losses were recorded by the year-end, although demand was put to the test in the last quarter. Disappointment over peace talks between Ukraine and Russia caused major sell-offs in August, but the WSE indices managed to neutralise them by the year-end.

Despite a positive start to 2026, as indicated by the January gains, the bullish momentum may face challenges going forward. While political conflicts between Europe and the U.S. are coming to the fore, it is the global economy, particularly China's economic expansion, that is expected to shape the stock market performance this year.

Legal environment of the banking sector

The table below shows the selected legislation which was transposed, became effective or started to apply in 2025 and impacted the financial sector in Poland.

Act or regulation	Effective date/ application date	Selected regulations affecting the financial sector
Regulation of the Council of Ministers of 18 December 2024 on the Polish Classification of Activities	1 January 2025	▶ The regulation introduces changes to the classification of activities in accordance with the current economic reality and international standards. As a result, the activity codes assigned to the Bank's customers must be re-mapped based on the classification from 2007.
Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector and amending Regulations (EC) No 1060/2009, (EU) No 648/2012, (EU) No 600/2014, (EU) No 909/2014 and (EU) 2016/1011 ("DORA")	17 January 2025	▶ The regulation governs relationships between obliged financial entities and ICT service providers and establishes the rules for sharing and exchanging information about ICT risks. It also sets the following obligations for financial entities: ▷ to define roles and responsibilities in relation to the management of ICT risk; ▷ to adopt a dedicated ICT risk management policy and strategies, in particular: business continuity policy, audit plans and digital operational resilience strategy; ▷ to develop and regularly update ICT risk scenarios and a list of threats; ▷ to test digital resilience, including to test regularly all key ICT systems and tools in terms of vulnerability, performance, security, etc.
Act of 20 December 2024 on credit servicers and credit purchasers	19 February 2025	▶ The act transposes Directive (EU) 2021/2167 of the European Parliament and of the Council of 24 November 2021 on credit servicers and credit purchasers and amending Directives 2008/48/EC and 2014/17/EU (NPL Directive). ▶ The regulation requires lenders to inform consumers about any planned modifications to the terms and conditions of the agreement.
Act of 26 April 2024 on ensuring compliance with the accessibility requirements of certain products and services by business entities	28 June 2025	▶ The act introduces a number of requirements regarding the sale of products and services to people with special needs. ▶ Banks are required to adapt their websites, apps, portals and customer documentation to WCAG requirements.
Regulation (EU) 2024/1620 of the European Parliament and of the Council of 31 May 2024 establishing the Authority for Anti-Money Laundering and Countering the Financing of Terrorism and amending Regulations (EU) No 1093/2010, (EU) No 1094/2010 and (EU) No 1095/2010	1 July 2025	▶ The regulation establishes a new EU authority for anti-money laundering and countering the financing of terrorism (AMLA). ▶ According to the regulation, the European Banking Authority (EBA) is to keep its powers within the AML area until 31 December 2025. AMLA, operational since mid-2025, should assume full powers (including those related to direct supervision) in 2028. ▶ It will directly supervise selected obliged entities, which means that it will be vested with powers to issue binding decisions and impose administrative sanctions, including fines. ▶ As part of direct supervision, AMLA will have the right to demand and instruct competent national supervisory bodies to take specific measures.
Regulation (EU) 2023/2854 of the European Parliament and of the Council of 13 December 2023 on harmonised rules on fair access to and use of data and amending Regulation (EU) 2017/2394 and Directive (EU) 2020/1828 ("Data Act")	Effective since: 11 January 2024 Applicable since: 12 September 2025	▶ The regulation sets out the rules for exchanging data between businesses, between businesses and consumers, and between businesses and public authorities. In particular, it: ▷ enables access to and use of data generated by Internet of Things devices by their users; ▷ establishes mandatory data exchange between businesses where required by EU law; ▷ prevents from applying unfair contractual terms between businesses regarding access to and use of data; ▷ enables public sector bodies to access and use data held by the private sector that are necessary in exceptional circumstances.

IV. Development strategy

1. Purpose, aim, values and strategic objectives

At the beginning of 2024, the Bank's Management Board adopted the strategy of Santander Bank Polska Group for 2024–2026, which is a continuation of the previous course of action and is based on the same values and assumptions as before.

The Group's purpose is to help customers and employees prosper with an aim to become the most profitable bank in Poland.

Purpose	Aim	Values
To help customers and employees prosper	To be the best open financial services platform by acting responsibly and earning the lasting loyalty of employees, customers, shareholders and communities	Simple Personal Fair

Changes compared to the previous year

In 2025, no significant changes were introduced to the strategy of Santander Bank Polska Group. The strategic directions, i.e. Total Experience, Total Digitalisation and Total Responsibility remained the same.

The priorities set in the strategy are met in line with the strategic initiative agenda. In 2025, all objectives were delivered.

Strategy of Santander Bank Polska Group for 2024–2026



Strategic directions

The Group's strategy for 2024–2026 "We help you achieve more" has been developed to meet the priorities of the Bank as a modern organisation. It is based on three strategic directions: Total Experience, Total Digitalisation and Total Responsibility.

The first direction – Total Experience – is focused on maximising customer and employee experience. The second direction – Total Digitalisation – means further development of digital service channels for customers and an effective digitalised work environment for employees. The third direction – Total Responsibility – reflects the Bank's responsible business agenda and covers environmental, social and governance aspects.

Total Experience

- A unique corporate culture where customer experience (CX) and employee experience (EX) are equally important.
- A unique process of designing solutions together with users with a focus on people needs, which is seen as our competitive edge. We also ensure pragmatic value and positive emotional connection with customers and employees.
- We combine CX and EX to increase the synergy of our actions:
 - We have created an integrated TX approach. This is how we design and deliver unique experience to our customers and employees.
- We care about fundamentals:
 - We are surprisingly simple, as we streamline processes, solutions, documents and communication for customers and employees.
 - We care about work-life balance, competitive remuneration and physical and mental wellbeing of our employees.
- We develop tools:
 - We always take into account employee perspective when designing solutions for customers. The experience of one group does not negatively affect the experience of the other.
 - We strengthen process ownership based on comprehensive customer and employee experience: Total Experience Ownership.
- We are transforming our culture:
 - We strengthen the corporate culture of Santander based on cooperation, trust, diversity, empowerment and continuous development.
 - We build 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.
- We are becoming a Love Brand:
 - We support customers and employees by communicating with them using emotional differentiators.
 - We design and test products and services with customers and employees based on TX Guide.

Total Digitalisation

- A digital business model developed on the basis of the following objectives:
 - We deliver the best digital experience to our customers and employees, making it unique. This will make us joyfully brave, happily human and seriously impactful.
 - We strengthen process ownership – business owners have greater decision-making powers in managing all customer and employee paths (sales, post sales, internal processes). To this end, they use KPIs, monitoring and budget.
 - We ensure digital, end-to-end self-service of all processes, unless it is not cost-effective or customers prefer in-branch or remote service (Optichannel).
 - We maximise customer and employee self-service. We migrate customers to digital self-service, and at the same time provide them with assistance in traditional channels.
 - We leverage personalised communication, digital proposition and 360° customer view (hyperpersonalisation).
 - We have open APIs – we design all interfaces from scratch to speed up delivery to external partners.
 - We use artificial intelligence and machine learning to support cost and operational efficiency.
- Reduced Time to Value:
 - We accelerate Time to Value and Time to Market without compromising on quality.
 - We ensure a flexible approach to experiments according to the needs of their owners.
 - We implement and use modern layers of integration and data access (New Backends).
- Relationships with customers and employees:
 - We have all the necessary information about customer preferences and behaviours to provide them with a smooth and personalised service path.
 - We wish to maintain interpersonal relationships with customers, especially through branches, managers and product experts (BCB and CIB). At the same time, we help customers settle into the digital world.
 - Our customers are not afraid to give us their data.
 - We provide excellent quality paths that make customers and employees want us to be their partner in non-banking services. That is why our services are not just banking.

Total Responsibility

Our objectives are based on the ESG areas:

- E (Environmental):
 - We are a role model in terms of sustainability and transformation.
 - We help and guide customers through green transition.
 - We build business networks, finding trusted partners and helping them arrange finance.
- S (Social):
 - We support society by providing education, preventing financial exclusion and making social investments.
 - We communicate our social activities in a comprehensive way, building the awareness of our impact.
 - We promote equality and diversity among employees.
 - We counteract digital exclusion, offering friendly digital products and advising customers.
 - We ensure a high level of cybersecurity and transparent communication with customers, talking straight about risks.
- G (Governance):
 - We live up to our commitments to all stakeholders and are transparent about our plans and activities.
 - Our regulatory compliance ensures security and stability, whereby we can strengthen customer trust.
 - We talk with regulators and industry organisations about new legislative directions that favour a sustainable transition.

When setting strategic directions, the Group also defines strategic objectives and key success measures that let it track the progress in delivery of the strategy.

Ambitions of Santander Bank Polska Group as part of the strategy for 2024–2026

KPI	Ambition	Performance	
		2025	2024
Return on Equity (ROE)	TOP3 for the Polish banking sector	23.6%	20.4%
NPS	TOP3 for the Polish banking sector	TOP3 for the Polish banking sector	
Employer Certificate	Maintaining certification	Top Employer Certificate maintained	
Total Capital Ratio	Dividend triggering level	20.0%	17.99%
Cost of Risk (CoR)	70-90 p.b.	0.37%	0.58%
Cost to income ratio (C/I)	<35%	30.3%	29.6%
Dividend payout	Dividend payment in the amount permitted by the regulator	PLN 4.74 bn	PLN 4.56 bn

Source: NPS, Top Employer Certificate and the level of dividend payments are bank data. Other figures are based on consolidated figures including Santander Consumer Group S.A. in 2024. The date as at 2025 include the divested SCB S.A. Group. Comparable indicators excluding SCB Group S.A. in 2024 would be: Cost of Risk (CoR) 0.48% and Cost to income (C/I) 29.0%

In view of dynamic and complex changes in the macroeconomic conditions, the strategy of Santander Bank Polska Group is regularly verified, which helps take prompt action in response to market trends and other developments in the fast changing environment.

Sustainability as an integral part of the Group's development strategy

Sustainability is one of the key and integral elements of Santander Bank Polska Group's strategy for 2024–2026.

The three strategic directions: Total Experience, Total Digitalisation and Total Responsibility have their own independent objectives but complement each other at the same time.

Sustainability is predominantly a part of the Total Responsibility agenda, which sets commitments in terms of stakeholder value creation based on a sustainable business model and analysis of relevant ESG issues, opportunities and risks. The ESG objectives set out in the strategy are as follows:

- **Environmental:** we help our customers in their transition by offering dedicated financial products and advisory services. Our business model takes into account environmental risks. We reduce own emissions by increasing energy efficiency. In 2025, the Bank used 100% renewable energy, as confirmed by the guarantees of origin. We also analyse greenhouse gas emissions as part of the portfolio and identify decarbonisation levers.
- **Social:** we support society through education, social investments and prevention of financial and digital exclusion. We promote equality and diversity among employees. We ensure a high level of cybersecurity and transparent communication with customers, talking straight about risks.
- **Governance:** our regulatory compliance ensures security and stability, whereby we can strengthen customer trust. We improve our governance frameworks and foster risk culture to ensure compliance with regulations and requirements (including in terms of ESG), and prevent greenwashing risk. We integrate the reporting of ESG data and support the adaptation of data collection systems and processes. We focus on sustainable profitability to be able to finance non-business activities.

Key achievements in 2025

TOTAL DOŚWIADCZENIE

Actions delivered in 2025 as part of the TOTAL EXPERIENCE direction

- ▶ In 2025, a range of measures were taken to ensure that employees better understand the concept of Total Experience (TX) and how to use it in everyday work:
 - ▷ Information and communication campaigns were held to help employees understand that each of them has an impact on the delivery of the TX strategy and can contribute to creating positive customer and employee experience.
 - ▷ Employees' skills and engagement were strengthened to better support them in delivering enhanced experience.
- ▶ TX standards and tools were improved based on user feedback and lessons learnt during the first year of the strategy implementation. This way, continuous improvement of employee experience (EX) as part of ongoing projects helped to create a more positive customer experience (CX).
- ▶ Solutions were implemented in line with the EX model to incorporate employees' perspective in assessing and selecting initiatives as well as monitoring their impact on employees.
- ▶ Business units' responsibility for shaping the experience of specific customer groups was increased, while ensuring a consistent approach across the Bank. The TX management process, standards and environment were described in the Brand, Customer and Employee Experience Management Policy and embedded into corporate governance.
- ▶ Communication was changed to make it more accessible, simple and customer-friendly across all channels. Tools and training programmes were developed to help employees communicate with customers in plain language.
- ▶ TX measurement system was developed and the collected data were used to plan actions for 2026. Emotion analysis methods were also improved to provide tailored solutions to customers and employees.
- ▶ The total ownership approach was strengthened to ensure best possible experience during the customer journey.
- ▶ Measures were taken to foster the culture of innovation, focusing on ideas and initiatives that may accelerate business growth.

TOTAL DIGITALISATION

Actions delivered in 2025 as part of the TOTAL DIGITALISATION direction

- ▶ The Total Digitalisation agenda was delivered by the Bank's key divisions.
- ▶ In the Business and Corporate Banking Division:
 - ▷ The iBiznes24 platform was developed, including the implementation of the ISO20022 standard, an upgrade to version 2.0 and the use of generative AI to organise counterparty data. As a result, iBiznes24 1.0 was shut down and the number of systems was reduced.
 - ▷ The CLP and Salesforce systems were integrated, improving and automating the lending process, and the Corpocases domain was implemented and integrated with Cases, laying the groundwork for the digitalisation of cross-system processes.
 - ▷ The customer onboarding process was further digitalised, including the automation of processes related to treasury products.
- ▶ The Retail Banking Division continued to increase digitalisation, positive customer experience and distribution transformation. As a result, digital sales grew by 30–50% YoY in the key product categories, the number of mobile application users increased by 250k and customer satisfaction was further enhanced. In 2025, the Division received many prestigious awards and distinctions for the quality of services in personal, business and affluent customer segments.
- ▶ The priority of the Corporate and Investment Banking Division for 2025 was to develop digital products in the financial markets and transactional banking areas, including FX solutions and regulatory projects (Margin Markup), develop cross-border cash pooling and improve cash management services, as well as to prepare the organisation for system modifications resulting from the ownership change.
- ▶ In the Business Partnership Division, a local Workday platform was implemented to ensure process continuity following the ownership change, preparations for migration to SAP S/4HANA were started, and the HR Portal was further developed as a central employee service platform. The high level of automation and reduction of paper documentation was maintained (97% of processes are paperless), and research and development initiatives were undertaken, including the pilot of AI-based solutions supporting employee services and recruitment processes, accompanied by development of AI competencies across the organisation.
- ▶ The Digital Transformation Division focused on ensuring continuous and seamless services in all customer contact channels. Efforts were also undertaken to create an engaging and modern work environment by developing staff competencies and increasing the effectiveness of cooperation. Another priority was to increase the confidence in the Bank by ensuring high cybersecurity standards, system reliability and adherence to ESG principles. Financial services are designed to align with customers' real needs. Alongside this, the application portfolio is steadily optimised and processes are automated to increase operational efficiency. The open banking platform is continuously developed and its functionality improved.

- ▶ Apart from dynamic development of digital channels, processes were further simplified and digitalised. All strategic objectives were met or exceeded (Digital Availability and Accessibility, BPM maturity). The main priorities for 2025 included:
 - ▷ To thoroughly simplify processes in assisted channels, with a particular focus on providing consistent experience across all contact points.
 - ▷ To use combined tools and methods (RPA, GenAI, other automation forms) to eliminate and simplify middle and back-office processes.
 - ▷ To intensify efforts to reduce the number of processes and process interactions at the Bank (to be continued in 2026).

TOTAL RESPONSIBILITY

Actions delivered in 2025 as part of the environmental aspect of the TOTAL RESPONSIBILITY direction

- ▶ Santander New Energy, a platform awarded by Euromoney, was further developed (the list of assets was extended, the user interface was improved and an upgraded version of the platform was implemented in July 2025).
- ▶ 22 local events were organised for SME customers across Poland to facilitate networking, gather feedback and tailor the Bank's offer to customers' needs.
- ▶ The report: "Green transition: opportunities and challenges for SMEs – how to gain a competitive edge?" was published, outlining good prospects for the SME sector to strengthen its market position and build lasting business relationships within supply chains, provided that necessary changes are implemented.
- ▶ Retail mortgage loan approval processes were modified to limit the long-term impact of physical risks on both customers and the Bank. In 2025, changes were introduced with respect to the minimum scope of insurance cover and the financing of properties located in areas exposed to a high risk of flooding.
- ▶ The BCB portfolio of transactions classified as sustainable finance was diversified by adding new segments such as projects related to waste management, production of machinery and components improving energy efficiency of processes, or social impact projects. The first two agreements on sustainability-linked loans were signed.
- ▶ The projects were recognised in the Best Sustainability-Linked Finance category of the first edition of POLSIF Awards organised by POLSIF Sustainable Finance Forum. The syndicated loan and the issue of sustainability-linked bonds received the main award. In the Best Sustainable Finance category, the jury recognised the financing granted for the construction of one of Europe's largest recycling installations for lithium batteries, waste batteries and manufacturing waste from the electromobility industry.
- ▶ In 2025, a new ESCC risk assessment process was implemented for the largest exposures in the business and corporate segment using an in-house solution. Based on the sector risk assessment, general information about environmental risk and information from the customer, the customer is classified to a relevant ESCC risk category. The above process, together with the process related to corporate and investment banking customers and the assessment of environmental and social risks of financed projects, is part of the system for assessing ESG risks of individually significant exposures.
- ▶ 100% of the energy used by the Group at the end of 2025 (including subsidiaries) comes from renewable sources.
- ▶ The Guidelines on reporting carbon footprint and selected environmental footprint parameters were implemented, including the process of collecting and validating ESG data.
- ▶ In the Corporate and Investment Banking segment, the Bank supports energy transition through green financing for such projects as wind farms, photovoltaic installations or energy storage systems. In 2025, it provided advisory services and arranged financing for two off-shore wind farms. Considered jointly, these two installations are one of the world's and the EU's largest renewable energy projects in terms of the volume of debt financing. The Bank provided financing for BESS (Battery Energy Storage Systems), as the first lender in Poland. It also granted sustainability-linked loans (SLL).
- ▶ Corporate customers were provided with advisory services related to green and sustainability-linked products (debt, structuring and bond issue).
- ▶ The Bank prepared the first version of the transition plan, which includes an in-depth analysis of ESG risks with reference to decarbonisation paths and defines an action plan to mitigate the identified risks.

Actions delivered in 2025 as part of the governance aspect of the TOTAL RESPONSIBILITY direction

- ▶ The social agenda was further developed through the Bank's model for supporting local communities. The Bank focused on education (including financial and cybersecurity education), development of professional skills and entrepreneurship.
- ▶ Education initiatives undertaken by Santander Universidades in 2025 included:
 - ▷ Free limited online language courses available on the Santander Open Academy platform;
 - ▷ Free instant access unlimited training courses available as part of Santander Open Academy (business skills, technology skills, digital tools for business, soft skills);
 - ▷ Cooperation with universities; grants for students and PhD students.
- ▶ The following education projects were delivered:
 - ▷ Financial education projects, including "Finansiaki", the flagship project for parents of children over three and for teachers. The Santander Foundation also launched the MoneyLab project, i.e. classes for secondary school students given by volunteers from the Bank.
 - ▷ The purpose of cybersecurity education projects is to teach participants how to protect themselves against cyberfrauds. Education activities were conducted via internet and mobile banking channels, on the Bank's website, as well as on social media (including the "Don't believe in fairy tales"

campaign). Meetings were held with customers and local community members (including in Work Cafés). Initiatives were undertaken in partnership with the Polish Bank Association and the Warsaw Banking Institute.

- ▶ The Santander Foundation ran the following social projects:
 - ▷ Scholarship programme for talented primary and secondary school students.
 - ▷ "Here I live, here I make ECO friendly changes": grants for projects contributing to changes in the local environment (mini parks, rain gardens, etc.).
 - ▷ "Cyberattack Defenses": a grant programme designed to increase cybersecurity awareness across all social groups.
 - ▷ "Bank of Young Sports Champions": support for organisations delivering sports initiatives for young people.
 - ▷ New "Flicker Clubs" were opened in Polikarp Brudziński Children's Clinical Hospital (paediatric oncology) and the Children's Health Centre in Międzylesie.
- ▶ To prevent financial exclusion, the network of partner outlets and ATMs was developed in the areas where no Bank's branches are located.
- ▶ Another edition of the "ESG Knowledge Bank" training was delivered to employees to consolidate and expand their knowledge and skills related to sustainable development and ESG.
- ▶ Initiatives were undertaken to increase employees' knowledge of cybersecurity and the Bank's resilience to different cyber risk scenarios. Educational campaigns were also targeted at customers to inform them about existing and new cyberthreats.
- ▶ Educational initiatives were continued in order to raise employees' awareness of diversity, equality, inclusion, wellbeing and development.
- ▶ The corporate culture was enhanced through such initiatives as: Employee Networks and Interest 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 and webinars were organised as part of the Diversity Month, Be Healthy Days, Wellbeing Days, International Women's Day, International Children's Day, International Day of Persons with Disabilities.

Actions delivered in 2025 as part of the governance aspect of the TOTAL RESPONSIBILITY direction

- ▶ The Bank developed and implemented the "Guidelines for Greenwashing Management and Control", an internal regulation covering all processes that may be affected by such risk, from strategy definition to products and services to communication.
- ▶ In 2025, the Bank's approach to assessing the materiality of ESG risk transmission channels was formalised through the implementation of the "ESG Risk Management Model".
- ▶ Work was underway to implement the requirements of the directive on ensuring gender balance in listed companies.
- ▶ Guidelines and tools were implemented for managing employee risk, setting objectives and reviewing performance in order to strengthen the risk management culture across the organisation.
- ▶ As part of supplier relationship management: "the ESG Code for Suppliers" was published, accompanied by educational activities, and the supplier assessment process was developed, taking into account ESG risks.

Next steps

Plans for 2026 envisage the following measures aimed to improve Total Experience of customers and employees:

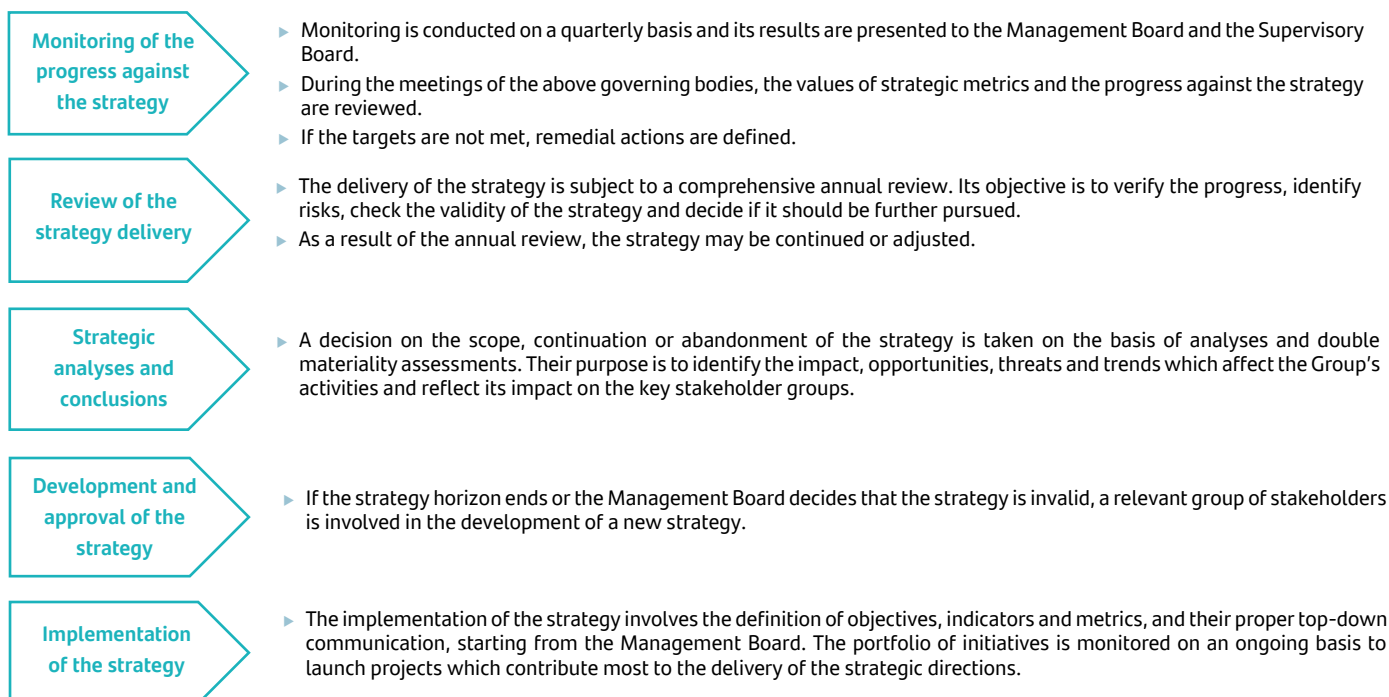
- Continue to develop functional and emotional aspects of customer and employee experience.
- Provide full support to business owners to ensure that all objectives related to customer and employee satisfaction are met.
- Focus on a more comprehensive measurement of the results of the CX and EX approach.
- Deliver new projects based on the TX methodology.

Next development areas were defined as part of the Total Digitalisation agenda, including automation of credit limit renewal, development of the self-service zone, further integration of Salesforce and CLP, optimisation of services for new customers and organisation of data in CIS2.

In line with the Total Responsibility direction, the Bank will continue to develop its sustainable finance offer in accordance with customer expectations and focus on decarbonisation levers. It will also collaborate with customers in developing the transition plan.

Monitoring of the Group's strategy

The strategy is managed in accordance with the Strategic Planning Policy of Santander Bank Polska Group ("Policy") adopted under the resolutions of the Bank's Management Board and Supervisory Board. The process consists of the following key stages:



Growth drivers and challenges

The Polish banking sector is fragmented but competitive, with the five largest banks accounting for 59.5% of sector assets. Concentration is moderate, as indicated by an HHI of 928. The macroeconomic environment is conducive to sector growth, as confirmed by stable financial position and improved profitability of banks.

Key growth drivers:	Key growth challenges:
→ stable sector performance, favourable interest rate environment despite cuts, → increased demand for consumer and home loans, → growing interest from foreign investors, → investment revival supported by EU funds, → increased interest income and higher capital distribution flexibility.	→ regulatory and legal uncertainty with possible new charges (including provisions for foreign currency loans, higher CIT), → credit expansion outpaced by GDP growth, → external risks related to the geopolitical situation and global trade relations, → persistently high general government deficit.

Banks' growth potential in 2026 will hinge on their ability to leverage the economic recovery, maintain high capital efficiency and adapt to the evolving regulatory and tax environment.

2. Corporate culture

The corporate culture of Santander Bank Polska Group is based on the values and ethical standards which help build trust and earn lasting loyalty of employees, customers, shareholders and local communities.

- The foundations of the corporate culture of Santander Bank Polska Group and Banco Santander Group are the General Code of Conduct and Simple | Personal | Fair values and behaviours.
- The Simple | Personal | Fair values reflect the Group's philosophy, including rules it follows when taking decisions and interacting with customers, shareholders and other stakeholders. In line with these values, the Group strives not only to fulfil its business commitments and comply with laws, regulations and best practice, but also to exceed expectations of its stakeholders, particularly customers. Special focus is placed on the areas where the Group may significantly help customers achieve financial success and sustainable growth.

Simple	Personal	Fair
The Group's products and services are tailored to customers' needs and expectations and based on easy-to-understand and uncomplicated solutions and procedures. The Group continuously improves operational processes and communicates with customers using plain and clear language.	The Group builds lasting relationships with customers. Customers are provided with tailored products and personalised services. The Group strives to treat each employee and customer in a way that makes them feel special and appreciated.	Employees and customers are treated equally and fairly. Banking business is conducted with due care in a transparent and compliant manner. The Group maintains satisfactory relationships with shareholders, trusting that what is good for them is good for Santander Group. It keeps promises and fulfils its commitments towards communities.

- The Group promotes five corporate behaviours among its employees, which are additionally used as a performance review criterion:



Corporate behaviours applicable since 2022 speed up transformation of the organisation and make it more attractive for customers. They form an acronym: "T.E.A.M.S.", indicating that people: our teams and our customers are our top priority.

- The risk culture promoted by Santander Bank Polska S.A. is called "Risk Pro" and consists of five principles: responsibility, resilience, simplicity, challenge and customer focus. Activities implemented within this culture include: education of the Bank's employees; awareness-raising activities among employees relating to risks encountered in day-to-day work; providing channels for anonymous reporting of issues of concern; and features of the incentive system encouraging employees to adhere to the risk culture values.
- Diversity and inclusion in the workplace, the quality of product offer and services for customers and outstanding relations with other stakeholders are seen by the Group as the sources of its strength and competitive advantage.
- The Group promotes diversity, among other measures, by eliminating gender pay gaps, increasing female representation in managerial positions, employing people with disabilities and delivering the Barrier-free Banking Programme.
- The Group conducts its activity in line with the principles of responsible banking and sustainable development ("Responsible Banking and Sustainability Policy"), understanding the role and importance of banks to customers, the economy, the environment and the community. It focuses on developing fair and transparent relationships with customers and making a positive contribution to communities and the environment.

3. Forecast of economic and financial market situation in 2026

Economic growth

We expect the Polish economy to grow by around 3.9% in 2026, primarily as a result of the investment cycle financed with EU funds. However, the precise scale of investment growth remains uncertain, mainly due to the risk of incomplete utilisation of the grant component of the Recovery and Resilience Facility. Economic expansion should also be supported by solid private consumption growth, at a pace similar to 2025. Net trade is likely to continue to weigh negatively on GDP growth. We expect that relatively strong domestic demand, further weakening of euro-area economies, and rising competitiveness of Chinese goods will result in domestic import growth continuing to outpace export growth.

Labour market

In our view, 2026 may be a year of recovery in labour demand, driven by accelerating economic growth. We will likely see a gradual rebuilding of employment based on standard employment contracts, with smaller increases in other forms of employment. An additional impulse for rising labour demand this year is the relatively small increase in the minimum wage, which keeps the real minimum wage almost unchanged. Rising labour productivity, accompanying a growing economy, should lead to a rebound in the number of job vacancies. Lower inflation and the modest increase in the minimum wage will be the main factors reducing wage pressures. On the other hand, relatively strong economic growth and low unemployment — providing workers with strong bargaining power — will prevent an excessive weakening of wage pressures. As a result, the scope for further deceleration in wage growth is now limited, and we assume that wage growth will slow to around 6% YoY.

Inflation

According to our forecasts, CPI inflation will average 2.5% y/yYoY next year, remaining within the NBP's deviation band around the inflation target throughout the year. At the beginning of the year, inflation may fall slightly below the target, towards 2.0% y/yYoY, supported by the same factors that contributed to disinflation in 2025, including slowing food-price growth and disinflationary pressure from Asia. Later in the year, inflation should edge up again, driven by the NBP's rate cuts, expansionary fiscal policy and the further economic recovery that we expect. By the end of the year, CPI inflation should stand at around 3% y/yYoY.

Monetary policy

In 2026, interest rate decisions will be driven primarily by the behaviour of inflation. Our forecasts indicate that inflation will fall below 2.5% y/yYoY in the early months of the year, which may encourage the MPC to adjust rates further. However, the room for cuts appears increasingly limited. We assume that after a pause in January, the MPC will also leave rates unchanged in February due to the absence of January inflation data. In March, a new MPC projection — together with the January CPI print — should allow for a 25 bp cut. We expect the next adjustment to take place in May, after which the MPC is likely to stop easing once the reference rate reaches 3.5%.

Credit and deposit market

In 2026, credit growth is likely to continue. Incoming EU funds and rising corporate investment should support corporate lending dynamics, while lower interest rates and moderating housing-price growth will support consumer and mortgage lending. We expect total credit volumes to increase by around 6% y/yYoY in 2026, with corporate lending rising by 7–8% and household lending by 6–7%. The anticipated inflow of EU funds, an increase in NBP reserve assets and the high supply of government bonds purchased by the banking sector will continue to support strong money-supply growth in 2026. As a result, deposit growth is expected to outpace credit growth, reaching around 8% y/yYoY.

Financial markets

We expect the Polish currency to remain relatively stable in the coming months, with EURPLN trading in the 4.20–4.25 range. In our view, the positive influence of resilient domestic economic growth and the likely end of the NBP's rate-cut cycle will be balanced by persistent geopolitical uncertainty, a gradually widening current-account imbalance and expansionary fiscal policy. Among these factors, developments in the war in Ukraine and tensions in relations with Russia appear to be the key risks that could significantly alter the zloty's trajectory.

In the Polish government-bond market, we see room for a decline in short-term yields and further steepening of the curve in response to additional NBP rate cuts. Further strengthening of domestic debt could occur is possible under a scenario of a ceasefire in Ukraine — which would reduce the geopolitical risk premium on all regional assets — and/or substantial Fed rate cuts that would generate spur a global search for yield. Without these In the absence of these factors, and given trends in core markets, the potential for further declines in long-term yields appears largely exhausted

V. Relations with employees

1. Human capital

Employment

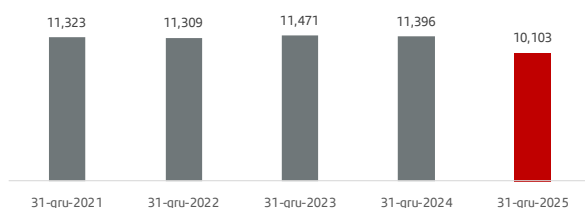
As at 31 December 2025, the number of FTEs in Santander Bank Polska Group was 10,103 (11,396 as at 31 December 2024, including SCB Group S.A.).

The Group continues the transformation of the business model through digitalisation, branch network optimisation, migration of products and services to remote distribution channels, and gradual implementation of technological and organisational solutions increasing operational efficiency. The objective is to allocate the maximum resources to strengthen customer relationships, grow business and build skills matching the target profile for the organisation.

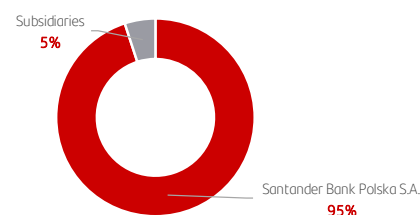
The HR processes take into account present operational needs, development requirements as well as the market and regulatory environment.

Employment of Santander Bank Polska Group

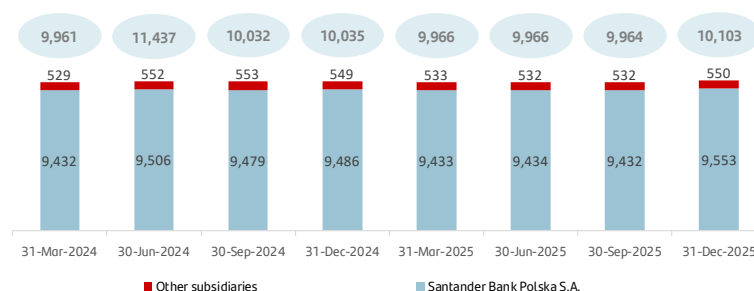
Employment in Santander Bank Polska Group
as at 31 December in years 2021-2025 (in FTEs)



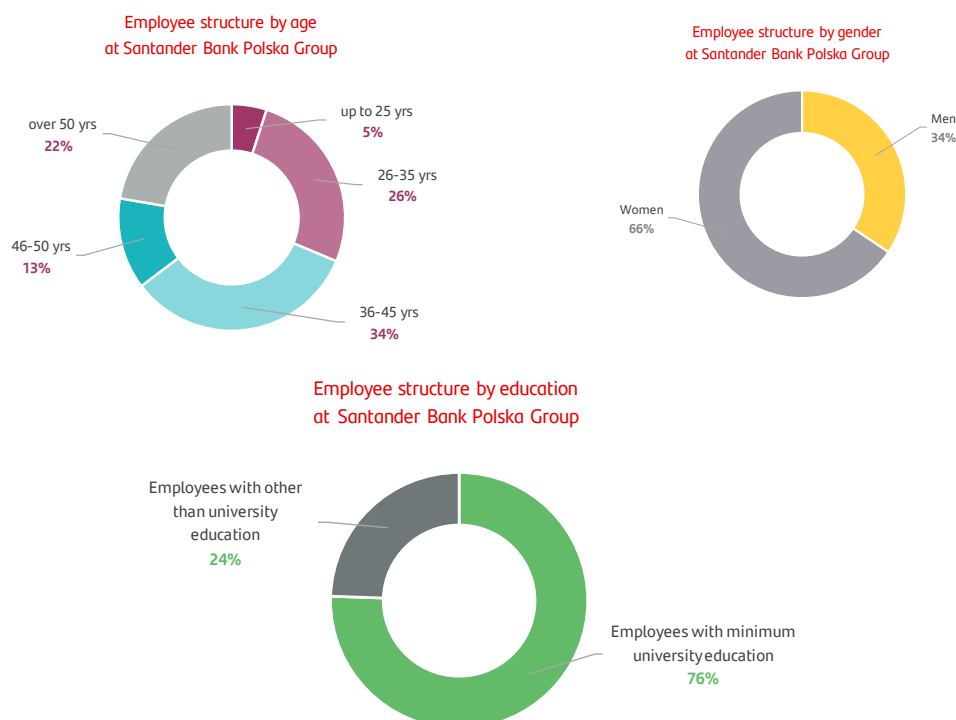
Employment structure in
Santander Bank Polska Group as at 31.12.2025



Employment at Santander Bank Polska Group (in FTE)
(excl. SCB Group)
at the end of consecutive quarters in 2024 and 2025



Employment structure of Santander Bank Polska Group in 2025



- ▶ Women make up the majority of Santander Bank Polska Group's workforce (66%).
- ▶ The age structure is diversified, with the highest share of people aged 36–45.
- ▶ 76% of employees have at least the first-level university degree.

For more statistical data about the Group's workforce, including the methodology applied for calculating the number of employees and FTEs for sustainability reporting purposes, see Chapter XIII "Consolidated sustainability statement of Santander Bank Polska Group for 2025".

2. Remuneration policy and bonus schemes

Scope and perimeter of the remuneration policy

The rules for remunerating employees are set out in the "Remuneration Policy of Santander Bank Polska Group", which covers employees of the Bank and its subsidiaries, including identified employees (known as material risk takers, i.e. employees whose professional activity has a significant impact on the risk profile of the organisation) excluding members of the Management and Supervisory Boards. The remuneration for members of the management and supervisory bodies is governed by separate policies described in Chapter XIII "Statement on corporate governance in 2025", Part 4 "Governing bodies".

The Group's remuneration policy covers a wide range of topics. It defines the rules for determining fixed and variable remuneration, awarding bonuses for sales staff, identifying and awarding bonuses to material risk takers in the Group, determining remuneration of control function employees and applying malus clauses (identification, assessment and ex-post adjustment to variable remuneration payable to material risk takers of the Group).

The purpose of the policy is to support long-term sustainable growth of the Group by ensuring that employees are adequately remunerated and effectively motivated to deliver best results and to achieve the strategic goals. The remuneration system is consistent with the interests of key stakeholder groups (shareholders, employees, customers and communities) and supports long-term value creation, while taking into account such aspects as risk management, strategy, interests of the organisation, capital requirements and corporate culture. The practices related to the remuneration policy are gender neutral. They allow the Group to recruit and retain top talents using a competitive remuneration package including base salary, bonus schemes and attractive benefits.

Changes to the Remuneration Policy

The annual review of the Remuneration Policy in 2025 did not point to any necessary changes in the document.

Fixed remuneration

The key component of remuneration at Santander Bank Polska S.A. is the base salary, which is determined on the basis of the role performed, scope of responsibility, qualifications and experience. In its approach to job valuation, the Bank's remuneration unit uses best market practice to ensure competitiveness of remuneration.

In response to dynamic changes in the labour market, the Group's remuneration system is periodically reviewed using payroll reports of leading advisory companies and data published by Statistics Poland (GUS). Salary review is a standard element of the Bank's management, recognition and talent acquisition/ retention. The main objective of the process is to increase the pay of the lowest earners, reward contribution to the Bank's digital transformation and strategic projects and initiatives, reward top performers and employees acting in line with corporate values, benchmark base salaries of the Bank's units, and ensure equal pay for women and men performing the same roles.

As part of the remuneration strategy, each year the Bank conducts a salary review, including in terms of competitiveness. Based on the results of the analysis conducted in 2025, pay rises were introduced in Q3. This way, the Bank increased the competitiveness of remuneration and reduced the gender pay gap as part of the remuneration strategy.

Variable remuneration

Variable components of remuneration

The employees of Santander Bank Polska Group are subject to bonus schemes based on which they are awarded variable remuneration. The bonus schemes increase staff motivation and support the delivery of strategic objectives set by the organisation. The awarding criteria and bonus levels are strictly linked to business and qualitative results of the Group and individual employees, whose performance, delivery of objectives, behaviours and engagement are reviewed on a regular basis.

The Group's employees are set individual objectives that correspond to the activities of a given organisational unit. The objectives of the employees of control units (internal audit, compliance area, risk management units and HR units) arise from the roles they perform and their remuneration does not depend on the financial performance of business areas they control. In the case of the sales staff, in addition to quantitative and qualitative objectives the performance review also covers the indicators related to customer service, risk management and compliance with the applicable regulations.

Variable remuneration depends on a bonus scheme relevant to a given employee (including bonus regulations for front-office staff, back-office staff and employees of control units). Individual bonus schemes differ in terms of eligibility criteria, bonus amount and payment frequency. Bonus payment is conditioned upon the delivery of specific quantitative objectives (e.g. a stated gross or net profit growth rate or amount, credit cost, NPL, RWA) and satisfaction of qualitative criteria (e.g. customer satisfaction). It also has an option of awarding individual discretionary awards pursuant to the internal regulations.

The rules for determination and payment of variable remuneration for material risk takers are presented in Chapter XII "Statement on corporate governance in 2025", Part 5 "Remuneration policy".

The overall variable remuneration cannot exceed 100% of fixed remuneration even in the case of an outstanding performance. However, in exceptional cases, this limit may be increased to maximum 200% of fixed remuneration subject to the approval by the AGM.

Variable remuneration components also include long-term incentive plans addressed to key employees of the Bank. In 2025, there was five-year Incentive Plan VII in place for employees of the Bank and its subsidiaries who significantly contribute to growth in the value of the organisation.

As the business and qualitative targets were met at the level triggering a bonus pool for 2024, in Q1 2025 the Bank's Management Board decided to pay variable remuneration in its full amount. Objectives were also achieved to pay the awards under long-term Incentive Plan VII.

Incentive Plan VII

Rules

On 27 April 2022, Incentive Plan VII was established in Santander Bank Polska Group under resolution no. 30 of the Annual General Meeting. The Plan is addressed to the employees of the Bank and its subsidiaries (excluding Santander Consumer Bank S.A.) who significantly contribute to growth in the value of the organisation. Its purpose is to motivate the participants to achieve business and qualitative goals in line with the Group's long-term strategy. This mechanism is to strengthen the employees' relationship with the Group and encourage them to act in its long-term interest.

The plan mandatorily covers all persons with an identified employee status in Santander Bank Polska Group (MRT/Material Risk Takers). Other key employees indicated by the Management Board and approved by the Supervisory Board may participate in the Plan on a voluntary basis.

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.

The participants are entitled to variable remuneration in the form of the Bank's shares provided that they meet the terms and conditions stipulated in the participation agreement and the resolution. To that end, Santander Bank Polska S.A. will buy back up to 2,331 shares from 1 January 2023 until 31 December 2033.

Participants who join the Plan are excluded from other incentive schemes applicable in the Bank and are not entitled to bonuses defined in the bonus rules applicable at their units in a given year. This provision does not apply to Material Risk Takers who receive variable remuneration in line with the Rules for payment of variable remuneration to identified employees of Santander Bank Polska Group applicable in a given year.

For information about the vesting criteria of Incentive Plan VII, see Chapter XII "Statement on corporate governance in 2025", Part 4 "Governing bodies".

Control of the Incentive Plan in 2025

The Supervisory Board defines the list of participants at the Management Board's request.

In each year of the Plan, the Supervisory Board sets the matrix of targets for Management Board members. Their achievement impacts the value of the award granted. At the same time, the Management Board approves the matrix of targets for individual organisational units. The value of the award depends on their delivery. The heads of individual organisational units set the matrix of targets and communicate it to the participants.

The entitlement to the award or retention award may be denied in part or in full if a conflict of interest is identified because an employee has put their personal interests or the Bank's interests before customer's interests or has acted to the detriment of a customer.

The Supervisory Board may periodically review the list of participants, in particular in order to verify the rationale behind their further participation in the Plan.

Delivery of the Incentive Plan in 2025

The General Meeting of Santander Bank Polska S.A. held on 18 April 2024 authorised Management Board members to repurchase, in 2025, fully covered own shares for the Plan participants in respect of the award for 2024 and deferred awards for 2022–2023 payable in 2025.

Pursuant to the Management Board's resolution of 25 February 2025, between 26 February and 12 March 2025 the Bank's shares were repurchased on the regulated market of the Warsaw Stock Exchange via the agency of Santander Brokerage Poland, using funds from the capital reserve.

On 12 March 2025, the buyback was closed as the sufficient number of shares were repurchased to pay out the awards for Incentive Plan VII participants in 2025. The Bank bought back 155,605 own shares (of 326,000 shares eligible for buyback) totalling PLN 82,367,105 (from PLN 87,042,000 worth of capital reserve allocated to the delivery of the Plan in 2025). The average buyback price per share in 2025 was PLN 527.46. All shares, representing 0.15% of the share capital and voting power, were transferred to the brokerage accounts of the eligible participants. Having settled the instructions, the Bank does not hold any own shares.

The Annual General Meeting of Santander Bank Polska S.A. held on 15 April 2025 authorised Management Board members to repurchase up to 390k own shares representing 0.38% of the share capital and voting power in order to award Incentive Plan participants with the award for 2025 and deferred awards for 2022–2024 payable in 2026. The total amount that the Bank can spend on the purchase of own shares in 2026, including the cost of purchase, is PLN 104,130m.

In 2025, the total amount recognised in the Group's equity in line with IFRS 2 Share-based Payment was PLN 104.9m (PLN 100.2m in 2024) and was taken in full to staff expenses for 2025. This amount comprises expenses incurred in 2025 and part of the costs attributable to subsequent years of the Incentive Plan as the award will be vested in stages. As at 31 December 2025, PLN 82.4m (PLN 72.3m in 2024) worth of shares were transferred to eligible employees.

Linking the remuneration system with the performance in the sustainability area

The Bank ensures consistency of the remuneration policy with the Bank's strategy on integration of sustainability risks by linking it to variable remuneration of the employees responsible for issuing investment recommendations as part of investment advisory services.

In addition, the variable remuneration of the Group's key function holders is linked to the delivery of ESG objectives/ limits as well as prevention of excessive risk-taking in this area and disinformation about the Group's ESG-related measures (greenwashing practices).

ESG (environment, social responsibility and governance) is also one of the factors included in the qualitative indicators used to calculate the bonus pool for top executives and key employees. Its weight ranges from -5% to +5%.

All employees covered by the remuneration policy have the right to receive equal pay for equal work or work of equal value, regardless of their gender. Work of equal value means the work which requires comparable professional skills, practice and experience from employees and involves comparable responsibility and effort. The Bank strives to ensure gender-neutral pay, equal opportunities and the elimination of inequalities.

Pay equality is a priority for the Management Board and key factor during the review of base salaries. In 2025, the Gender Pay Gap (GPG) was 30.15% in the case of base salary and 30.77% in the case of total remuneration, and the Equal Pay Gap (EPG) was -0.12%.

The GPG and EPG are subject to ongoing monitoring as part of a regular reporting process.

Social and employee benefits

The Bank offers a broad range of employee benefits which help make it a more attractive workplace and support employees in various life situations, increasing their safety and comfort.

Employee benefits include:

- Private medical care with two forms of reimbursement, physiotherapy treatments, psychological or psychiatric counselling, and a dedicated helpline. Employees can also buy attractive medical care packages for their family members.
- Group life insurance plans with preferential financial terms.
- Benefits from the Social Benefits Fund, including non-refundable financial aid in the case of difficult economic or health situation, school kit, co-financing of summer/winter camps for children, co-financing of nursery and kindergarten fees, low-interest loans for renovation or purchase of a house or flat, holiday benefit.
- Co-financing of sports cards to promote a healthy and active lifestyle.
- Access to the cafeteria system offering a variety of tourist, sports, leisure, and culture options, which can be paid for using points awarded to each employee.
- Banking products offered on attractive terms.
- Numerous development and wellbeing initiatives that meet current needs.

Santander Bank Polska S.A. also offers a benefits package for employees with disabilities, including a financial allowance, two additional days off (also available to employees with a mild degree of disability) and the possibility of 100% remote work, subject to agreement with their manager.

3. HR policy

Recruitment policy

Santander Bank Polska S.A. recruits new employees both internally and externally using methods and sources which are relevant to existing vacancies. They include specialist recruitment portals, the Referrals Programme, recruitment agencies, PR campaigns and targeted recruitment campaigns in social media, practical training and internships and cooperation with Santander Universities.

The Bank's employees have precedence over other candidates in the internal recruitment processes at Santander Bank Polska S.A., which increases their development opportunities and helps build individual career paths.

The candidate profiles are checked to see if they meet the required job criteria in terms of their competencies, experience, knowledge, motivation, personality and compatibility with the organisational culture. All persons involved in the recruitment process must comply with the business ethics principles arising from the Labour Code and internal policies, in particular with the confidentiality and non-discrimination regulations.

The Referrals Programme of Santander Bank Polska S.A. engages employees in the recruitment process as it provides an opportunity to recommend candidates for vacant job roles in the Bank. The system helps to reach a wider group of prospective employees who have relevant skills, aptitude and motivation, and are interested in taking up a job at the Bank.

The Bank's recruitment policy describes the recruitment process, establishes the criteria for defining recruitment needs and sets FTE limits.

Management of employee potential

Talent management

Santander Bank Polska S.A. manages employee potential based on the "Talent Management Policy", which sets out the principles and standards for identifying key talents in the organisation that will determine the future results and strategies.

Assessment of employee potential is key to talent management, enabling effective management of employee development and talent engagement, development and career planning, succession planning and the delivery of appropriate development programmes.

The process is performed every two years for the Bank's employees with at least 12 months of service. In the case of top talents and employees with more than 12 months of service without prior potential assessment, the process is performed each year. It was also delivered in 2025.

The process results support managers in making decisions concerning employees. The process also helps employees learn, develop and realise their potential, which affects their performance, engagement and job satisfaction.

Succession planning

Succession planning supports development of the future leaders and ensures long-term stability and competitiveness of Santander Bank Polska S.A. Business continuity is critical to the Bank, therefore succession planning is a periodical process which covers Management Board members and senior executives.

Measures are taken to ensure that prospective successors have competencies and experience necessary for effective management in a dynamically changing business environment. To effectively respond to the changing needs of the organisation, the succession planning covers three time horizons: short, medium and long.

At the same time, focus is placed on diversity and balanced representation of men and women among successors.

Management by objectives

Santander Bank Polska S.A. pursues management by objectives, which supports delivery of strategic goals and staff development and promotes behaviours in accordance with the Simple, Personal and Fair values and five corporate behaviours. This standardised process is the same across the entire Santander Group in terms of the model and schedule. It allows for flexibility (as the objectives can be modified along the way) and for communication efficiency (as it facilitates communication between employees and their line managers due to more frequent meetings, regular feedback and system support).

Applicable since 2025, the model consists of three dimensions:

- individual business objectives linked to the Bank's strategic objectives,
- individual quality objectives related to how the objectives are achieved, taking into account the TEAMS corporate behaviours,
- an objective cascaded by the manager.

Management by objectives is supported by digital tools that help employees, managers and HR Business Partners complete individual stages of the process.

4. Strategic HR development directions

Delivery of HR strategic objectives

In 2025, work was underway to deliver the objectives defined in the HR strategy in accordance with the Bank's strategic directions.

During the reporting period, a particular focus was placed on the following areas:

Effective transformation towards Total Experience and building the bank of first choice for talents

- ▶ In accordance with the strategy for 2024–2026 "We help you achieve more", measures were continued in 2025 under the Total Experience (TX) strategic direction, which assumes that employee experience is as important as customer experience.
- ▶ Based on the roadmap of the TX strategy for 2024–2026, a focus was placed on promoting the TX methodology and adjusting it to the needs of the organisation. The key TX standards (plain language, service, and Compass solution design standards) were simplified and updated, internal communication activities were conducted and the TX Policy was implemented.
- ▶ In line with the Employee Experience management model, an employee engagement survey was held in H1 2025. The overall response rate was 92%. eNPS (Employee Net Promoter Score) based on the survey results met the objective, i.e. exceeded the True Benchmark, ranking the Bank first among Santander Group companies in Europe. Based on the conclusions from the survey, projects were run in 2025 by Hot and Gain Spot multidisciplinary teams in relation to strengths and areas for improvement. The results were used to develop action plans for individual units to address the identified issues. The dialogue with employees was continuously developed, including through quantitative and qualitative surveys and EX Forum meetings.

Digitalisation and improvement of process efficiency in HR with the use of new technologies

- ▶ To improve employee experience, a variety of initiatives were undertaken to digitalise HR processes and provide self-service solutions. AI-based HR tools were developed, including a prototypical AI solution for handling general and routine HR queries from employees, and AI tools supporting the recruitment process.
- ▶ Self-service HR systems were further improved by introducing solutions co-designed with employees and addressing their needs in line with user-centred design principles.

Building a strong corporate culture focused on people, innovation and safe work environment

- ▶ The Bank continued to transform its corporate culture as part of delivery of strategic HR objectives. In 2025, a particular focus was placed on areas which drive innovation such as experimentation and co-creation. The Bank promoted a co-creation platform, a tool enabling staff to effectively engage in designing and testing solutions and products for employees and customers.
- ▶ A range of initiatives were undertaken to support mental and physical wellbeing of employees, including the Wellbeing Day and BeHealthy Week. To foster the diversity and inclusion culture, the Bank promoted employee networks and interest clubs. A variety of educational initiatives for employees were also held on the Appreciation Day, Women's Day, Mother's Day, Children's Day, Pride Month, etc. to promote an inclusive corporate culture.
- ▶ As part of Total Responsibility, a range of educational initiatives for employees were implemented to foster an inclusive corporate culture and promote employee wellbeing.

The HR initiatives delivered in 2025 included:

Development of AI-powered HR tools

- ▶ Prototypical AI tool – a chatbot assistant – was designed to handle general and routine HR queries from employees. The first tests with HR experts were completed. Based on the results, a decision was made to implement the assistant in Q1 2026. Work is underway to design the architecture, prepare the knowledge base and improve the functionality of the tool.
- ▶ As part of the project aimed to implement AI tools to support recruitment, the first two of three planned scenarios were executed and tested. Improvements to the prototypes of all three scenarios are being prepared for testing with managers and internal candidates planned for Q1 2026.

Development activities and leadership transformation initiatives aimed to strengthen the competencies of employees and leaders in the dynamically changing technological and digital environment

- ▶ A new data analysis training programme was launched, including the Power BI module.
- ▶ Employees were required to complete mandatory e-learning courses to consolidate knowledge, strengthen business competencies and ensure compliance with legal requirements.
- ▶ The leadership development programme for key managers was continued to prepare leaders for performing their roles in the digital transformation environment and develop their change management skills. A series of development initiatives were completed to strengthen managerial skills and dedicated tools were implemented to support leadership transformation.

Ethics and relations – prevention of employee relations issues

- ▶ To prevent workplace misconduct, a range of preventive and educational activities were conducted for HR units, employees and managers, including workshops, webinars and publication of articles.
- ▶ The “Call for dialogue”, “Lessons learned from intervention” and “In the rhythm of changes” projects were delivered to raise the awareness of inappropriate behaviours at work and promote the culture of dialogue and effective collaboration.
- ▶ Tools were promoted among employees to support them in difficult work situations, in particular a helpline for consulting incidents in relations with other employees.

Employee wellbeing and inclusive culture

- ▶ In 2025, the Bank continued the activities promoting the mental and physical wellbeing of employees through such initiatives as BeHealthy Days and Wellbeing Days.
- ▶ A range of initiatives were undertaken to improve health and safety at work. A sector report was prepared (“Prospects of occupational health and safety development in the office environment”) to broaden the knowledge of work safety.
- ▶ Measures were continued to promote diversity, equity and inclusion. A range of initiatives were undertaken, including webinars, discussion panels, charity activities and contests, to celebrate International Women’s Day, Children’s Day, Diversity Day, Day of Solidarity between Generations and Day of Persons with Disabilities. The topics included intergenerational dialogue, parental equality, inclusive language, carers’ obligations, neurodiversity.
- ▶ Employee networks and interest clubs were developed to promote a culture of inclusion.

Certificates and awards granted to Santander Bank Polska S.A. in 2025 in recognition of initiatives undertaken and their effects

- **Top Employer Poland 2025**
- **Top Employer Europe 2025**
- **Great Place to Work 2025–2026** (a certificate awarded to the Bank as the only commercial bank in Poland for the third year running, with the following areas rated high by employees: trust, respect, development opportunities and friendly work environment)
- **Diversity IN Check 2025**
- **Great Place to Work® Polska 2025**
- **Diversity Charter Award (DEI in Business)** for measures taken to promote psychological safety and inclusive employee communities (networks and interest clubs)
- **“Ethical Company”** award from Puls Biznesu
- **“Equal Company certificate”** granted by the Forbes Women magazine

5. Training and development

Training policy and its delivery

At Santander Bank Polska S.A., each employee is responsible for their own development and career path. The Bank's role is to inspire and support employees in line with the 70/20/10 model, which assumes that employees develop through participation in various projects (70%), use of development tools such as mentoring (20%) and webinars and on-site training (10%).

A Development Zone was created, providing information about all development options offered by the Bank (e-learning, mentoring, development assessments, etc.), including a calendar of trainings available to all employees, as well as useful information for managers. The development offer includes training materials in various forms (e-learning, podcasts, articles) and different proposals for employees depending on their age and experience. In addition to webinar and e-learning training, mentoring and peer-to-peer work are used to develop skills for quickly and effectively solving complex challenges through the analysis of business cases in smaller groups.

There are also development programmes dedicated to particular employee groups: Management Board members and leaders (Leader's Quest, psychoeducational webinars, Leader of the Future – Braving the AI).

Moreover, the Bank supports employees in developing their competencies of the future related to data analysis and AI (Data within Your Hands: Analytics for all! and Santander Skilling) and prepares leaders for performing their roles in the changing technology-driven environment (Leader of the Future – Braving the AI). AI-based development solutions are also implemented, including a mentoring application or a language learning application with an AI teacher.

The Bank organises thematic training as part of such initiatives as BeHealthy Week, ESG Week or RiskPro which focus on healthy lifestyle, sustainable development and risk culture. It also supports employees in the development of competencies, ensuring access to best-in-class training courses on dedicated platforms such as DOJO and LinkedIn Learning or Open Academy.

Thanks to close cooperation with Santander Group, employees can participate in global programmes such as Young Leaders and Global Mobility.

Regulatory compliance is a key priority for the Bank. To this end, mandatory certification and training courses are provided for new and existing employees (if required by law or depending on the importance of the subject), and the training agenda is regularly reviewed with completion rates monitored on an ongoing basis.

Key training and development programmes in 2025

- Leader of the Future – Braving the AI: a development programme for mid-level managers designed to develop the competencies of the future and prepare the participants to take up leadership roles.
- Leader's Quest: a series of induction training sessions for new managers.
- Onboarding programme for new employees.
- Co-financing of foreign language learning.
- Mentoring: knowledge sharing across the organisation.

Development activities and initiatives for employees and leaders in the dynamically changing technological and digital environment

- A new data analysis training programme was launched, including the Power BI module.
- Employees were required to complete mandatory e-learning courses to consolidate knowledge, strengthen business competencies and ensure compliance with legal requirements.
- The leadership development programme for key managers was continued to prepare leaders for performing their roles in the digital transformation environment and develop their change management skills. A series of development initiatives were completed to strengthen managerial skills and dedicated tools were implemented to support leadership transformation.
- A series of trainings called "Engaged in Change" was introduced to prepare employees for change and intercultural cooperation.

VI. Relations with customers

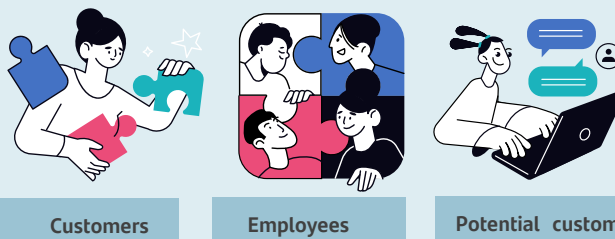
1. Service quality and customer experience management

TX strategic direction on the operational level

The highest quality of customer experience at Santander Bank Polska Group is crucial for the Bank on two levels: strategic and operational.

The TX (Total Experience) approach – enshrined in the 2024–2026 strategy – defines the Group's ambition in this area. The approach is described in detail in Chapter IV "Development strategy". In its ambition to lead the market, the Bank prioritises customer needs and high-quality experiences that foster long-lasting, emotionally positive relationships.

The Group manages three interconnected experiences, those of:



Pursuing the TX approach, the teams responsible for developing products, services and processes focus on both the practical and emotional needs of the above-mentioned groups. They ensure that experiences are not only excellent but also consistent across all channels and touchpoints with the Bank. The Group's ambition is to become a "love brand" in the financial sector.

At the operational level, TX drives the development of processes and tools. In 2025, the Bank updated its CX Policy of 2022, transforming it into the Brand, Customer and Employee Experience Management Policy (TX Policy). The document integrates the TX approach into the Group's corporate governance framework.

The policy structures the experience management process and, through six TX standards, also equips teams with practical tools for their daily work. Its goal is to create an environment that supports the development of experiences for customers, employees and potential customers, while ensuring consistency and positive emotional impact.

Standardy TX



Standard badań satysfakcji klienta



Standard projektowania produktów i usług Kompas



- Standardy obsługi „Kanon zachwyty klientki i klienta,”
- Standard obsługi klienta korporacyjnego



Standard prostej komunikacji Rzecz jasna



Standard UX Digital



Standard zarządzania procesami

TX standards organise, among other things:

- Communication with audiences (simplicity and accessibility);
- Customer service (digital UX standard and customer service standard);
- Development of products and services tailored to needs (design, satisfaction survey and process management standards);
- Employee engagement – applying similar principles as those used in designing customer experience.

Results of TX initiatives

The engagement of our teams and the development of cooperation enabled us to achieve the objectives of our 2025 strategy. This translated into a significant increase in key customer and employee satisfaction metrics and increased the attractiveness of our brand among potential customers. The high quality is also confirmed by external rankings – in 2025, the Bank placed first and second in rankings published by *Newsweek*, *Forbes*, and *Bank* magazines.

In the retail segment, all results put us at least among the top three in the market. Notably, the Bank reported a more than 10-point increase, ranking among the top two in the affluent customer segment.

Individual customers appreciate simple and accessible communication, fast and efficient processes, as well as the competence and engagement of employees. They also value the alignment of products and services with their needs, and the fairness of fees. Among emotional attributes, customers most often cite feeling recognised and appreciated, as well as receiving support in matters that are important to them.

In the SME segment, the Bank recorded a more than six-point increase YoY, reaching a top-two position and narrowing the gap to the market leader to 0.9 points.

Among corporate clients, alongside achieving goals related to the quality of employee and customer experience, the Bank particularly stands out with the market's highest NPS in the high-turnover customer segment. The Bank is a leader in this category.

Corporate clients particularly value relationships with advisors and financial management solutions available through electronic banking. They also rate telephone support highly, with nine out of ten clients resolving their issues at the first point of contact.

2025 was the second year of implementing our three-year strategy. In the coming year, the Group will maintain its focus on enhancing customer and employee experience.

2. Complaints management

Customers of Santander Bank Polska S.A. may file complaints at their convenience: in branch, by mail, by phone or via electronic banking, including via video call or chat.

Responses to complaints are provided in the customer's preferred form: by letter, text message or via internet and mobile.

For more information about the complaint handling process (including quantitative data), please see Chapter XIII "Consolidated Sustainability Statement of Santander Bank Polska Group for 2025".

3. Barrier-free banking and digital solutions

The Bank makes sure that its offer, services and communication systems accommodate the needs of all customers. Services are provided in traditional branches, in digital channels and via the network of self-service devices. Accessibility is steadily improved as part of the Barrier-free Banking programme run by the Bank since 2010. Its aim is to ensure access to the Bank's products and services for customers with diverse needs, including people with disabilities and those with additional specific requirements. With the use of new technologies, the Bank steadily increases accessibility of products and services in remote channels, while ensuring appropriate conditions for customers in traditional branches.

For more information about inclusive banking, please see Chapter XIII "Consolidated Sustainability Statement of Santander Bank Polska Group for 2025".

VII. Investor relations

1. Investor Relations at Santander Bank Polska S.A

Investor Relations at Santander Bank Polska S.A. ensures transparent, reliable and best-in-class standards of communication with capital market participants in Poland and abroad.

The Bank delivers its information policy in line with all applicable laws and best market practices, while ensuring equal access to information for all stakeholders.

The Bank's priority is to provide high-quality data that enable investors, analysts and shareholders to make a comprehensive and accurate assessment of the Bank's and the Group's financial standing, competitive position and strategic effectiveness. Communication is conducted in a regular and timely manner, in accordance with prevailing market standards.

Investor Relations engages in professional dialogue with institutional investors and stock market analysts, informing them about the Group's financial performance and development, as well as other relevant aspects that may affect investment decisions.

In 2025, the key activities in the investor relations area included:

- Organisation of four conference calls in Polish and English to present financial results, along with the publication of recordings on the Bank's website at: <https://bank.santander.pl/relacje-inwestorskie/serwis-relacji-inwestorskich.html>.
- Organisation of around 115 meetings with investors and stock market analysts led by the representatives of the Bank's Management Board and the Investor Relations Office.
- Participation in nine conferences organised by Polish and foreign brokerage offices and in several meetings related to bond issues.

At the end of 2025, 14 analysts from Polish and foreign financial institutions prepared and published reports and recommendations concerning the Bank's shares.

The complete set of information for investors (concerning both current and past years) is available on the Bank's Investor Relations website. The "Best Practice" tab includes details on the application by the Bank of the principles contained in Best Practice for GPW Listed Companies 2021: <https://www.santander.pl/en/investor-relations/best-practice>.

2. Share capital, ownership structure and share price

Ownership structure in 2025 and the majority shareholder

As at 31 December 2025, the share capital of Santander Bank Polska S.A. totalled PLN 1,021,893,140, divided into 102,189,314 ordinary bearer shares with a nominal value of PLN 10 each.

The number of shares and votes held by individual shareholders as at the end of 2024 and 2025 is presented in the table included in Chapter XII "Statement on corporate governance in 2025", Section 2 "Issuer's securities".

Majority shareholder

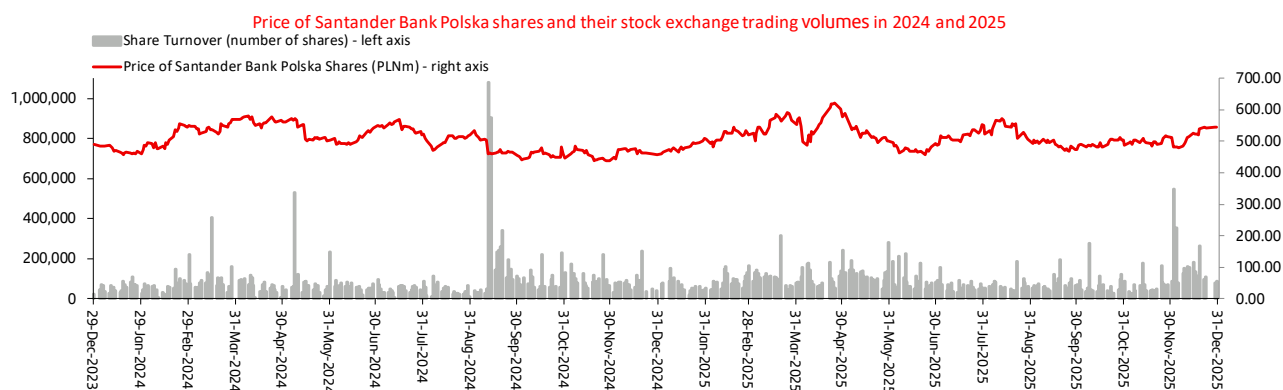
The profiles of Banco Santander S.A. and Erste Group Bank AG are presented in Chapter II "Basic information about the Bank and Santander Bank Polska Group", Part 1 "History, ownership structure and profile".

Share price of Santander Bank Polska S.A. vs the market

> Share price of Santander Bank Polska S.A. in 2025

Price at the end of the previous period (30.12.2024)	Price at the end of the current reporting period (31.12.2025)	Minimum intraday price in 2025	Maximum intraday price in 2025
PLN 457.60	PLN 545.40	PLN 457.60	PLN 630.00

> Share price of Santander Bank Polska S.A. and trading volumes in 2024 and 2025



Key data on shares of Santander Bank Polska S.A.	Unit	31.12.2025	31.12.2024
Total number of shares at the end of the period	item	102,189,314	102,189,314
Nominal value per share	PLN	10.00	10.00
Closing share price at the end of the reporting period	PLN	545.40	457.60
Ytd change	%	+19.2%	-6.6%
Highest closing share price Ytd	PLN	621.0	581.0
Date of the highest closing share price	-	25.04.2025	8.04.2024
Lowest closing share price Ytd	PLN	457.60	437.20
Date of the lowest closing share price	-	23.06.2025	29.11.2024
P/E for 12 months at the end of the period (Bank)	-	8.31	9.00
P/E for 12 months at the end of the period (Group)	-	8.60	8.97
Basic earnings per share for the reporting period (Bank)	PLN	65.65	50.86
Basic earnings per share for the reporting period (Group)	PLN	63.40	51.01
Capitalisation at the end of the period	PLN m	55,734	46,762
Average trading volume per session	-	83,717	84,928
Dividend per share paid ¹⁾	PLN	46.37	44.63
Dividend record date	-	13.05.2025	16.05.2024
Dividend payment date	-	20.05.2025	23.05.2024

1) For more information, see the "Dividend" section below.

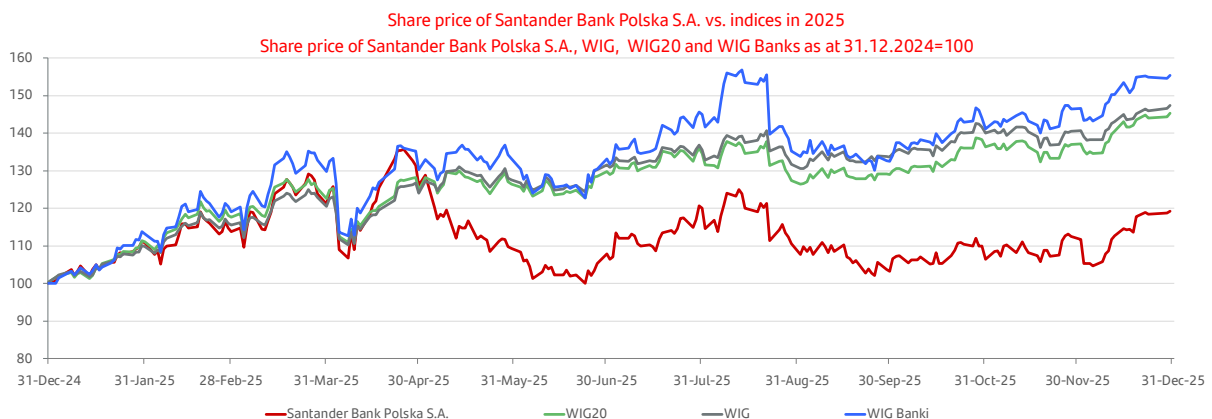
2025 was a very successful year for the equity market in Poland, with the banking sector becoming one of the top gainers on the Warsaw Stock Exchange. Compared to the previous year, WIG (broad-based index) increased by 47.3%, WIG20 by 45.3% and WIG-Banks (sector index) by 55.3%. Investors' activity was supported by positive assessment of banks' performance outlook, discussion about expected interest rate movements and assessment of legal and regulatory risks in the sector.

In these circumstances, the share price of Santander Bank Polska S.A. closed 2025 at PLN 545.40 vs PLN 457.60 at the end of 2024 (up 19.2% YoY). The Bank's capitalisation was PLN 55,734m. Despite the positive rate of return, the Bank's stocks were outperformed by the main indices, notably WIG-Banks. It means that the share price was largely shaped by factors specific to the Bank.

The price trend was more volatile during the periods when the market was discounting corporate information issued by the Bank. The highest share price of PLN 591.00 was reached on 25 March, and the lowest intraday share price of PLN 457.60 was recorded on 23 June. In the second half of the year, the share price fluctuated, closing the year above the level recorded at the end of 2024.

The announcements of changes in the Bank's ownership structure and the planned divestment attracted market attention in spring and at the end of the year. The valuation was also affected by interim results and expected costs of risk, including legal and regulatory burdens specific to the banking sector. Given the scale of business, liquidity and capitalisation, the Bank's shares remained included in the main WSE indices (WIG, WIG20 and WIG-Banks), attracting interest of institutional investors.

Share price of Santander Bank Polska S.A. vs key indices



3. Dividend

Dividend policy and profit distribution in 2025

Individual recommendation of the KNF with regard to satisfaction of the criteria for payment of a dividend from the net profit earned in 2024

On 13 March 2025, the Bank's Management Board received an individual recommendation from the KNF regarding the dividend policy of commercial banks for 2025, the supervisory review and evaluation process and the Bank's reporting data.

In view of the sound quality of the Bank's loan portfolio measured as the share of NPLs in the total portfolio of receivables from the non-financial sector (including debt instruments), the Bank's potential dividend payout ratio was set at 75%.

To ensure the stability of operations and further development, the KNF recommended that the Bank should limit the risk present in its operations by:

- not distributing more than 75% of the profit earned in 2024 with the proviso that the maximum payout should not be higher than the annual profit reduced by profit already allocated to own funds;
- consulting upfront with the supervisory authority any other measures which could reduce the Bank's own funds (in particular if they go beyond the scope of the ordinary business and operational activity), including the distribution of the profit retained in previous years or the buyback or redemption of own shares.

Information on potential dividend payout in 2025 from the dividend reserve

On 17 March 2025, the Management Board of Santander Bank Polska S.A. was advised by the KNF that it did not have any objections to the potential payout of the additional amount of PLN 840,886,574.78 from the dividend reserve in 2025.

Profit distribution and dividend payout

On 19 March 2025, the Management Board of Santander Bank Polska S.A. issued a recommendation on 2024 profit distribution and dividend reserve. When making the decision, the Management Board took into account the then-current macroeconomic environment as well as the recommendations and position of the KNF. The recommendation was endorsed by the Bank's Supervisory Board.

On 15 April 2025, the Annual General Meeting (AGM) of Santander Bank Polska S.A. was held. It distributed the profit and approved the dividend as recommended by the Bank's Management Board.

The profit of PLN 5,197,479,813.35 for 2024 was distributed as follows:

- PLN 3,897,631,915.40 was allocated to dividend for shareholders (74.99% of the net profit for 2024);
- PLN 104,130,000.00 was allocated to the capital reserve;
- PLN 1,195,717,897.95 was left undistributed.

Furthermore, PLN 840,886,574.78 of the dividend reserve was allocated to dividend for shareholders.

The dividend to be paid out from the 2024 profit and from the dividend reserve totalled PLN 4,738,518,490.18.

The dividend payment from the profit earned in 2024 and from the dividend reserve covered 102,189,314 shares of series A, B, C, D, E, F, G, H, I, J, K, L, M, N, O. The dividend per share was PLN 46.37.

The dividend record date was 13 May 2025 and the dividend payout date was 20 May 2025.

Dividend policy and profit distribution in 2024

Profit distribution and dividend payout

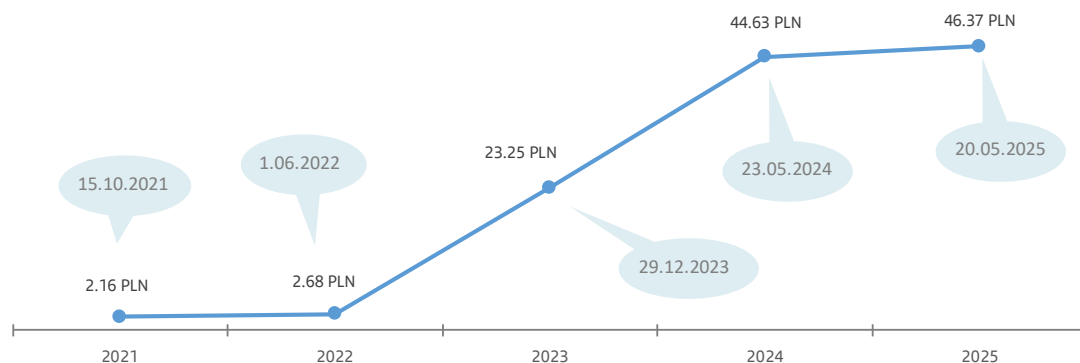
In the comparative period, the profit of PLN 4,672,978,361.27 for 2023 was distributed as follows:

- PLN 3,504,071,577.06 was allocated to dividend for shareholders;
- PLN 87,042,000.00 was allocated to the capital reserve;
- PLN 1,081,864,784.21 was left undistributed.

Furthermore, as there were no objections from the KNF, PLN 1,056,637,506.76 of the dividend reserve was also allocated to dividend.

In line with the AGM resolution of 18 April 2024 as well as KNF's recommendations and decisions, Santander Bank Polska S.A. paid out dividend of PLN 44.63 per share from the profit earned in 2023 and from the dividend reserve. The total dividend amount was PLN 4,560,709,083.82. The dividend payment covered 102,189,314 series A, B, C, D, E, F, G, H, I, J, K, L, M, N and O shares. The dividend record date was 16 May 2024 and the dividend payout date was 23 May 2024.

Dividend per share paid out by Santander Bank Polska S.A.
in years 2021-2025*



*Santander Bank Polska S.A. pays dividends in accordance with the dividend policy in place, taking into account individual recommendations of the KNF in this respect.

4. Ratings of Santander Bank Polska S.A.

Santander Bank Polska S.A. has bilateral credit rating agreements with Fitch Ratings and Moody's Investors Service.

The tables below show the latest ratings assigned by the agencies to the Bank, which remained in effect on the date the Report of Santander Bank Polska Group for 2025 was authorised for issue.

Ratings by Fitch Ratings

Rating category	Ratings changed/affirmed on 27.06.2025 ¹⁾ and 14.01.2026	Ratings changed/affirmed on 17.02.2025	Ratings changed/affirmed on 17.07.2024 ²⁾
Long-term Issuer Default Rating (Long-term IDR)	A-	A-	BBB+
Outlook for the Long-term IDR	Rating Watch	stable	stable
Short-term Issuer Default Rating (Short-term IDR)	F1	F1	F2
Viability Rating (VR)	bbb+	bbb	bbb
Shareholder Support Rating	a-	a-	bbb+
National Long-term Rating	AA+(pol)	AA+(pol)	AA(pol)
Outlook for the Long-term IDR	Rating Watch	stable	stable
National Short-term Rating	F1+(pol)	F1+(pol)	F1+(pol)
Long-term Senior Preferred Debt Rating	A-	A-	BBB+
Short-term Senior Preferred Debt Rating	F1	F1	F2
Short-term Senior Non-preferred Debt Rating	BBB+	BBB+	BBB

1) Ratings of Santander Bank Polska S.A. as at 31 December 2025

2) Ratings of Santander Bank Polska S.A. as at 31 December 2024

On 17 February 2025, Fitch Ratings upgraded Santander Bank Polska S.A.'s Long-term Issuer Default Rating (LT IDR) from "BBB+" to "A-" and its Shareholder Support Rating (SSR) from "bbb+" to "a-". The outlook for Long-term IDR remained stable. The agency also upgraded the following ratings: Short-term Issuer Default Rating (ST IDR) (to "F1"), National Long-term Rating (Natl LT) (to "AA+") and debt ratings.

The Viability Rating (VR) of "bbb" and the National Short-term Rating (Natl ST) of "F1+ (pol)" were not changed.

The above rating actions reflected an upgrade of the rating of Banco Santander S.A. (majority shareholder) from "A-/Outlook stable/a-" to "A/Outlook stable/a" on 11 February 2025 as well as potential support of the parent for Santander Bank Polska S.A.

On 27 June 2025, Fitch Ratings upgraded Santander Bank Polska S.A.'s Viability Rating (VR) from "bbb" to "bbb+" as a result of improved assessment of the Bank's operating environment. The improvement mainly results from diminishing legal and government intervention risks, which translates into better business prospects for Polish banks. The rating action also reflects the Bank's performance, which exceeds the European average. It also considers the Bank's strong business profile, underpinned by solid structural profitability as well as sound capitalisation and improving asset quality and stable funding.

The placement of the LT IDR and national rating on the Rating Watch Negative was an effect of the agreement made by Erste Group Bank AG and Banco Santander S.A. to acquire a 49% stake in Santander Bank Polska S.A.

On 14 Jan 2026 Fitch Ratings has affirmed Santander Bank Polska S.A.'s (SBP) Long-Term Issuer Default Rating (IDR) at 'A-' and Shareholder Support Rating (SSR) at 'a-' and removed the ratings from Rating Watch Negative (RWN).

The rating actions follow Erste Group Bank AG's announcement that it has completed the acquisition of a controlling 49% stake in SBP.

Ratings by Moody's Investors Service

Rating category	Ratings affirmation on 12.05.2025 and 02.02.2026 ¹⁾	Ratings upgrade on 03.06.2019 ¹⁾
Long-term/Short-term Counterparty Risk Rating	A1/P-1	A1/P-1
Long-term/Short-term Deposit Rating	A2/P-1	A2/P-1
Outlook for Long-term Deposit Rating	stable	stable
Baseline Credit Assessment (BCA)	baa2	baa2
Adjusted Baseline Credit Assessment	baa1	baa1
Long-term/Short-term Counterparty Risk Assessment	A1 (cr)/P-1 (cr)	A1 (cr)/P-1 (cr)
Senior unsecured euro notes rating (EMTN Programme)	(P) A3	(P) A3

1) Ratings of Santander Bank Polska S.A. as at 31 December 2025 and 31 December 2024

In its announcement of 2 February 2026, Moody's Ratings affirmed all ratings of Santander Bank Polska S.A. The outlook for long-term deposit ratings remained stable.

The rating action was prompted by the transaction finalised on 9 January 2026, whereby Erste Group Bank AG purchased a stake in Santander Bank Polska S.A. from Banco Santander S.A.

According to the agency's announcement, the Bank's Baseline Credit Assessment (BCA) – affirmed by Moody's at baa2 – reflects its strong income generation capacity and solid capital buffers. The adjusted BCA of baa1, in turn, is based on the expectation that, should such a situation arise, the Santander Bank Polska S.A. would receive necessary support from Erste Group.

The long-term deposit rating was not changed because in line with Erste Group's approach the Polish bank is a separate entity for the purposes of bank resolution regulations.

The stable outlook on long-term deposit ratings of SBP S.A. reflects the agency's view that the costs and risks associated with the announced change in ownership (relating mainly to IT transformation, rebranding and new strategy implementation) will be appropriately managed.

VIII. Business development in 2025

1. Group's business management structure

Operating structure

Santander Bank Polska S.A., together with its non-banking subsidiaries, conducts its operations through the following central units: Retail Banking Division, Wealth Management and Insurance Division, Business and Corporate Banking Division, and Corporate and Investment Banking Division.

Segment reporting

The business management structure presented above corresponds to business segments identified as part of segment reporting (Note 3 to the Consolidated Financial Statements of Santander Bank Polska Group for 2025). The business segments identified on the basis of customer and product criteria are complemented by the ALM and Central Operations segment, which covers funding, management of strategic investments and transactions which generate expenses/ income that cannot be allocated to individual segments.



Until 23 December 2025, the structure of Santander Bank Polska Group also included the Santander Consumer segment representing Santander Consumer Bank Group specialising in consumer finance for households.

The table below presents the business segments of Santander Bank Polska Group as at 31 December 2025 in three dimensions: customer profile, key product lines, and service model.

Segment	Area	Operating model
Retail Banking	→ Customer profile	▶ Personal customers (divided into Standard, Premium, Select and Private Banking customer segments based on their diverse needs and expectations). ▶ Micro, small and medium-sized companies (with annual turnover up to PLN 10m). Portfolio breakdown by branch, remote (Multichannel Communication Area) and digital customers.
	→ Key product lines	▶ Current and business accounts, savings products, consumer and mortgage loans, credit and debit cards, insurance and investment products, clearing services, brokerage services, foreign payments, services for high-net-worth customers, open banking services. ▶ Business loans, business deposits, cash management, leasing facilities, factoring, payment orders, letters of credit, collections and guarantees, payment terminals, additional online services, Kantor Santander currency exchange platform. ▶ Asset management services as part of investment funds. ▶ Access to the global offer of Santander Group, third-party investment funds, and structured deposits for Private Banking customers.
	→ Service model	▶ Relationship-building, sales and after-sales contacts with retail customers through the network of branches, partner outlets and remote channels (Multichannel Communication Area, Santander internet and Santander mobile). ▶ Premium customers are served by dedicated advisors as part of their individual portfolios, based on a personalised approach and regular contacts aimed at strengthening relationships and customer loyalty. ▶ Private Banking and Select customers benefit from a personalised service model under which they can use the support of a specialised advisor, as well as the Select Line operating as part of the Multichannel Communication Area, which offers support via telephone. Private Banking customers are served by over 60 Private Banking Directors operating from 24 locations around Poland, including four Private Banking Centres. ▶ SMEs are handled by SME advisors in branches and partner outlets. Business customers can also use the services of the Multichannel Communication Area as well as internet and mobile channels (Santander mobile and dedicated services: Mini Firma, Moja Firma plus and iBiznes24). ▶ Customers of Santander Brokerage Poland may invest via the Inwestor online system, Inwestor mobile application, the Multichannel Communication Area and at the Bank's branches providing brokerage services.

Segment	Area	Operating model
Business and Corporate Banking	→ Customer profile	▶ Businesses and corporations with turnover of PLN 10m–PLN 1.2bn, local authorities and the public sector.
	→ Key product lines	▶ Payment transactions, loans, deposits, cash management, leasing facilities, factoring, letters of credit and guarantees. ▶ Services to customers of other banks and financial institutions provided under agreements with those institutions.
	→ Service model	▶ Business customers are managed by the Business Clients Department and the Corporate Clients Department. These units encompass six regional centres (three Business Banking Centres and three Corporate Banking Centres) divided into 29 offices located across Poland. ▶ Premium customers and entities from the public and commercial properties sector are handled by four dedicated offices. ▶ Customers have dedicated advisors who are responsible for the overall relationship. They are supported by units specialised in transaction structuring, lending and product development. ▶ Customers are provided with access to the Bank's products and services via remote channels, including internet and mobile iBiznes24 platform (featuring such modules as currency exchange and trade finance) as well as contact centres which handle a wide range of operating processes (Business Service Centre, SME Service Centre, and Trade Finance Service Centre).

Segment	Area	Operating model
Corporate and Investment Banking	→ Customer profile	▶ Largest corporate customers allocated to that segment based on their turnover (nearly 250 of the largest companies and groups). ▶ Corporations served within the international Santander Corporate and Investment Banking structures. ▶ Treasury, syndicated lending, and advisory services for customers of other Divisions.
	→ Key product lines	▶ Transactional banking (including cash management), deposits, working capital finance, mid- and long-term finance, leasing facilities, factoring, letters of credit, guarantees, and trade finance. ▶ Project finance, syndicated loans, arranging and financing of securities issues, financial advisory services (including those related to mergers and acquisitions), and brokerage services for financial institutions. ▶ FX and interest rate risk hedging products (offered to all customers of the Bank). ▶ Through its presence in the wholesale market, the segment also generates revenues from interest rate and FX risk management business.
	→ Service model	▶ Customers of the Corporate and Investment Banking Segment have dedicated product specialists and managers who are responsible for the overall relationship. ▶ They are provided with access to the Bank's products and services via remote channels, including internet and mobile iBiznes24 platform, as well as dedicated call centres (Business Service Centre and Trade Finance Service Centre).

2. Business development of Santander Bank Polska S.A. and non-banking subsidiaries

2.1. Retail Banking Division

The Retail Banking Division offers products and services to personal and Private Banking customers as well as micro and small companies (with annual turnover of up to PLN 10m).

Main development directions

Strategic priorities of the Retail Banking Division of Santander Bank Polska S.A.:

- Outstanding customer and employee experience: we focus on creating an unparalleled experience for both our customers and our employees KPIs: NPS, customer retention rate and eNPS.
- Optimisation and digital transformation of the offer: we simplify and digitalise our products and processes, improve accessibility by developing remote channels and increase the effectiveness of employees' activities KPIs: percentage of customers using digital and mobile services.
- Dynamic growth and customer acquisition: we focus on increasing the customer base and business volumes, particularly in digital channels KPIs: net acquisition, number of new customers in the e-commerce sector, sales volume in digital channels.

Transformation directions of the Retail Banking Division of Santander Bank Polska S.A.:

- Strategic focusing on innovation and digital transformation: dynamic digitalisation, investments in modern tools, implementation of a comprehensive omnichannel strategy to provide innovative services.
- Ensuring top service quality: expanding the offer to include new functions and solutions, increasing the accessibility of products and services across different distribution channels.
- Optimising operational processes: simplifying and adjusting internal and external procedures and processes in line with user needs.

Key achievements:

- Third position in terms of Mass NPS and first position in terms of SME NPS.
- Growth in the number of customers (notably high-income Select customers) and young customers below 18.
- Increase in the volume of deposits, cash loans, mortgage loans and SME finance.
- Increase in the number of digital and mobile customers and in the share of remote sales (including cash loans sold via buy-by-click).
- Mass replacement of CDMs and ATMs.
- Further optimisation of the distribution network, an increase in the number of branches without cashier services.
- Implementation of the Santander New Energy platform supporting green finance and transition.
- Extension of the product range to include Visa Bonus card, eight new currencies available in Santander Exchange platform and FX account, eLoan and Business New Energy investment loan for SMEs.

The tables below present the performance of the Retail Banking Division.

Personal customers

Product line for personal customers	Activities of the Retail Banking Division in 2025
Cash loans	▶ In 2025, the Bank continued to digitalise cash loan sales and post-sales processes. Below are some of the major initiatives: ▷ Implementation of the OPTI channel, an improved omnichannel model for remote sale of cash loans with the advisor's support at the Call Centre, branch or partner outlet. ▷ Optimisation of the online cash loan application form to make it more intuitive and aligned with customers' needs. ▷ Extension of the list of banks offering account aggregation services, enabling customers to cover more institutions in their financial analysis. ▶ In 2025, the Bank made a range of seasonal pricing offers, including during summer and winter holidays, black week and Christmas. Special terms were also offered to selected customer groups: new customers, customers without a cash loan/consolidation loan, and employees of selected companies. ▶ More surveys were conducted to better identify customers' needs and to optimise credit processes and product solutions. The tool for gathering feedback from loan applicants was further improved. Satisfaction surveys were held to assess the implementation results. ▶ Work was underway to modify processes related to consumer loans (cash loans, credit cards and personal overdrafts) in line with the needs of customers with disabilities as required by the European Accessibility Act (EAA). Actions aimed to ensure compliance with the Credit Servicers and Credit Purchasers Act were completed. ▶ The cash loan pricing policy was modified in line with market and macroeconomic trends. The offer personalisation process was continued. ▶ In 2025, cash loan sales of Santander Bank Polska S.A. were PLN 12.6bn, up 9.9% YoY. Sales generated via remote channels accounted for 77.3% vs 75.1% last year. As at 31 December 2025, the Bank's cash loan portfolio totalled PLN 19.3bn, up 7.1% YoY.
Mortgage loans	▶ The Bank continued to develop its mortgage offer, ensuring transparent terms and high service standards, with a particular focus on products with a stable risk profile. ▶ The strategic initiatives included: ▷ Proactive customer support: campaigns for PLN borrowers (switch from variable to adjustable rate) and CHF borrowers (conversion of the loan to PLN on preferential terms); a campaign encouraging customers to sign an annex setting out the terms that will apply if the base reference rate is not provided or is materially changed. ▷ Process digitalisation: more active communication in remote channels; pilot of a digital application process covering selected customer groups; extension of remote post-sale services related to the family home loan to include prepayments. ▷ Premium offer: optimisation of the pricing strategy for the Select segment and simplification of procedures for freelancers. ▶ Processes were adjusted to regulatory requirements: ▷ Changes were implemented to ensure compliance with the Credit Servicers and Credit Purchasers Act. ▷ The processes of granting and handling mortgage loans were modified to meet WCAG requirements. ▷ The rules for providing aid under the Borrowers Support Fund were modified in accordance with the Social Assistance Act. ▶ In 2025, the value of new mortgage loans totalled PLN 10.3bn, down 8.7% YoY. The gross mortgage loan portfolio of Santander Bank Polska S.A. increased by 3.7% YoY to PLN 56.8bn as at 31 December 2025. PLN mortgage loans totalled PLN 56.0bn, up 4.4% YoY.

Product line for personal customers	Activities of the Retail Banking Division in 2025 (cont.)
Personal accounts and bundled products, including:	▶ As regards personal accounts and bundled products, the Bank focused on developing an attractive offer and optimising digital processes. Numerous changes and improvements were introduced to make everyday banking more convenient for customers, as confirmed by the award in the Best Remote Account Opening category of the ranking organised by the Moje Bankowanie portal. ▶ The Bank's acquisition activities focused on Santander Account, Santander Max Account, Select Account and Child's Account. ▶ The number of PLN personal accounts grew by 1.3% YoY and reached 4.8m as at 31 December 2025. The number of Santander Accounts (the main acquisition product for a wide group of customers) was 3.9m (+1.1% YoY). Together with FX accounts, the personal accounts base totalled 6.3m (+2.7% YoY). ▶ Customer experience in remote channels was continuously improved by introducing: ▷ an option to change transfer limits via Santander mobile. The Bank also set the limit of PLN and FX personal accounts per customer (March); ▷ a possibility to make and manage recurring BLIK payments in the mobile application (April); ▷ a new standardised process for opening a child's account via Santander internet and Santander mobile (July); ▷ a single process for opening an account and setting up online banking for children aged 7–12 via Santander online (September); ▷ a QR code-based sales assistance process for mobile advisors (branches, partner outlets, agents) enabling them to sell accounts (Santander, Santander Max and Select) on a remote basis (October); ▷ customer identification based on mDowód digital ID, a new option available as part of fast-track account sales in branches (October). ▶ As part of regulatory initiatives, document templates were adjusted to the requirements arising from the European Accessibility Act. Also, the second stream of the OneAML project was completed, allowing the Bank to more effectively manage financial crime risk in line with the top ethical standards of Santander Group.
Payment cards	▶ In 2025, the Bank continued the promotional, sales and relationship activities focused on increasing the value of payment card transactions. Apart from numerous sales promotions, in July and August the Bank held a lottery for credit card holders, encouraging them to actively use those payment instruments. ▶ To make customer acquisition more effective, the Bank invested in the development of phone sales channels, which represented 32% of total sales. ▶ As at 31 December 2025, the personal debit card portfolio comprised 4.6m cards and increased by 2.5% YoY, while generating 8.6% higher non-cash turnover YoY. ▶ The credit card portfolio of Santander Bank Polska S.A. included 635k cards and was stable YoY in terms of number (+0.7% YoY). The debt level increased by 2.0% YoY. The portfolio also generated 6.2% higher non-cash turnover YoY. The sales of Visa Bonus, a credit card introduced in 2024, increased three-fold, accounting for as much as 40% of total credit card sales. ▶ The Bank continuously improved its product offer by introducing new features such as: ▷ EUR withdrawals from ATMs, thereby increasing access to foreign currency; ▷ a possibility to order an additional credit card online in a buy-by-click process. ▶ The functionality of the mobile application was enhanced by adding: ▷ an option to unblock a card single-handedly after it was blocked by the Bank due to suspected fraud; ▷ a possibility to view the remaining number of complimentary entries to airport lounges (an option available to Visa Platinum and Mastercard World Elite cardholders). ▷ The mobile payment functionality was extended to include Samsung Pay. ▶ Work was underway to adjust the card processes in customer contact channels to WCAG. ▶ Lastly, a number of technological changes were implemented to improve the card system performance.

Product line for personal customers	Activities of the Retail Banking Division in 2025 (cont.)
Deposits	▶ In 2025, the deposit offer of Santander Bank Polska S.A. was adjusted in response to falling interest rates and changing customer behaviour. ▶ To meet customers' expectations, the Bank offered special deals to both new depositors and existing customers. ▶ The most popular products in 2025 were: ▷ Savings accounts (special offers: "New Funds in Multi Savings Account", and "We Reward Active Customers" for holders of Select Savings Account); ▷ Term deposits, notably the limited offers of PLN term deposits: Winter Deposit (4%), Spring Deposit (4%), Holiday Deposit (4%), Autumn Deposit (3.5%), as well as non-limited offers of 3- and 6-month deposits. At the end of the year, a Christmas Deposit (3.25%) was introduced. High net worth customers opted for negotiated deposits. ▶ From January to November 2025, customers interested in mutual fund investments could open an Investor Deposit. After that period, the above product was replaced by a Deposit with the Fund, also available in the mobile application. ▶ The digitalisation of the Deposit with the Fund (November 2025) was preceded by corresponding improvements related to savings accounts (March 2025) and negotiated deposits (June 2025). High net worth customers can now conveniently open negotiated deposits via the mobile application and Santander internet. ▶ From March to June 2025, customers could sign up for "New Funds in the Multi Savings Account – 10th Edition", a special offer introduced as part of an extensive marketing campaign, offering 6% on funds up to PLN 100k. The Bank also ran a promotion called "We Reward Active Holders of Select Savings Account – 10th Edition", offering a 4% rate to loyal Select customers who made a stated number of transactions. ▶ The Bank also introduced personalised "Deposits for You" to retain customers who had previously benefited from savings account promotions. ▶ The My Goals service remained very popular among customers, with more than 2 million savings goals set. ▶ In 2025, the Bank offered subscriptions for FX-rate based structured deposits for retail customers. ▶ Owing to an effective strategy of limited promotions and optimisation of the standard deposit proposition, the total cost of personal deposits decreased in 2025. ▶ As at 31 December 2025, total deposits from personal customers were PLN 123.7bn, up 5.1% YoY. Current account balances (including savings account balances) increased by 7.8% YoY to PLN 84.5bn and term deposit balances were stable at PLN 39.2bn.
Investment funds managed by Santander TFI S.A.	▶ In 2025, net sales of investment funds managed by Santander TFI S.A. were positive at PLN 4,327m (excluding portfolio management services). In Q4 2025 alone, net sales totalled PLN 1,659m, making it the best quarter of the year. ▶ On a Ytd basis, particularly popular were short-term debt sub-funds (53% of sales) and bond sub-funds (25% of sales). Santander Short Duration (21% of sales) and Santander Prestiż Calm Investment (nearly 20% of sales) were the best performing short-term debt sub-funds. ▶ In July, the mass distribution of Santander Prestiż Fixed Income Dollar, the first foreign currency investment fund, was launched. ▶ Starting from Q2 2025, customers could purchase investment funds via a dedicated module in the Bank's mobile application. In September 2025, 32% of total net sales were generated in this channel (vs 26% in August 2025). The process received a very positive feedback in an NPS survey among first-time buyers. ▶ In 2025, Santander TFI S.A. continued to build its market position in terms of Employee Capital Plans (ECPs). As at 31 December 2025, the company managed ECP assets of PLN 738.3m from more than 116k Santander PPK SFIO unitholders. ▶ As at 31 December 2025, the total net assets of investment funds managed by Santander TFI S.A. were PLN 30.9bn, up 28.8% YoY. ▶ In 2025, Santander TFI S.A. partnered with Santander Bank Polska S.A. in selling products to Private Banking and Select customers and developing distribution in the Mass and Premium segments. The company prepared product training for the Bank's employees handling customers from the above segments, and its representatives participated in the meetings with high net worth customers of Santander Bank Polska S.A.

Product line for personal customers	Activities of the Retail Banking Division in 2025 (cont.)
➤ Brokerage activities	▶ In January 2025, Santander Brokerage Poland participated in the IPO of Diagnostyka as a joint bookrunner and an intermediary, accepting subscriptions from retail and institutional investors on preferential terms. ▶ In February 2025, Santander Brokerage Poland launched a promotion (available until the end of the year) with a reduced fee on orders for ETFs and ETCs traded on the WSE, placed online, including via the mobile application. The promotion fits into the WSE Discount Programme intended to attract investors to the above-mentioned solutions. In November 2025, Santander Brokerage Poland offered PLN 0 fee on ETFs for holders of individual pension accounts and individual pension security accounts, as well as free-of-charge safekeeping of securities in those accounts. The promotion is available until 31 December 2026. ▶ In April, an annex was made to the distribution agreement with a new supplier of structured products for high net worth customers (Natixis). In June, the Bank launched cooperation with asset manager Invesco, expanding the offer to include new ETFs. Santander Brokerage Poland offered more than 500 products of different issuers. ▶ Due to changes related to digital accessibility (WCAG, plain language standards) and investment advisory (extension of the range of financial instruments for which such service is provided, to include investment certificates of closed-end investment funds), customers were sent updated documents (terms and conditions, schedule of fees and charges and introductory information). ▶ In July, Santander Brokerage Poland introduced improvements for customers such as: mobile authorisation in the Bank's application during a contact with the Santander Brokerage Poland advisor, change of login authorisation frequency, new customer-friendly order form, extended yield presentation function, improved accessibility for people with special needs. ▶ In November, an ETF screener was introduced to enable customers to filter stock market investments by a key phrase or word.
Bancassurance	▶ In 2025, the Bank's insurance offer was modified as follows: ▷ The My Protection insurance was introduced for sole traders and farmers without REGON. The product can be bought in branches, partner outlets or online. ▷ The Locum Comfort cover was extended, a new discount for green solutions was introduced, and address mapping by flood risk was improved, allowing the Bank to offer more adequate pricing. ▷ A function was launched for branch advisors to offer discounts for motor insurance buyers. As the integration with CEPIK covered new data, including information about co-owners, 80% of data are now completed automatically. ▷ The upper age limit for Life and Health insurance buyers was increased by five years. ▷ The Bank launched the sale of Locum Comfort and Life and Health insurance via agents. The Worry Free Mortgage and My Business insurance products are now available in partner outlets. ▷ The Worry Free Mortgage insurance is offered as part of the loan refinance process. ▶ Post-sales services were further extended to include: ▷ An option to view the purchased insurance products in the mobile application ("My Insurance" section) and internet banking (an option available to SME customers). ▷ A possibility for customers to designate and change insurance beneficiaries on their own using internet banking or mobile application. ▷ An option to cancel or terminate the master agreement and additional agreements as part of the My Protection insurance in branches or partner outlets. ▷ A solution for collecting information on insurance policy expiry dates in order to offer motor or home insurance to customers at the right time. ▶ The majority of sales and post-sales processes and product documents comply with WCAG 2.1 accessibility standards. ▶ In 2025, the insurance premium decreased by 52.4% YoY as a combined effect of lower sales of related insurance products (mainly cash loan insurance) and higher sales of non-related ones.
Private Banking	▶ The Private Banking offer of Santander Bank Polska S.A. stands out in the market due to the following additional services: investment advisory services provided by Santander Brokerage Poland (in relation to Polish and foreign investment funds, investment certificates and stock exchange instruments), currency exchange with the Santander Exchange platform (available via Santander internet and Santander mobile) and with a Private Banker, Santander Exclusive service (support in specialised areas of expertise), and Cyber Rescue service (support from security experts). ▶ Private Banking customers have access to more than 800 open-end investment funds managed by 13 investment fund companies other than Santander TFI.

Small and Medium Enterprises (SMEs)

Product line for SMEs	Activities of the Retail Banking Division in 2025
Business accounts and bundled products	▶ In 2025, the Bank launched and continued the following special offers to encourage customers to open a business account: ▷ “Online Business Account” and “Your Business with Bonuses” promotions offering a cash bonus to customers who opened an Online Business Account. ▷ “Business Account for PLN 0” promotion for sole traders and farmers, with no fees charged for maintenance of the Business Account Worth Recommending and selected banking operations. ▷ “Business Account for PLN 0” promotion for firms, with no fees charged for business account maintenance, domestic transfers and payment orders in EUR to EAA member states other than Poland for the first three years. ▶ Other promotional activities for SME customers: ▷ “My Business Insurance” promotion launched on 1 September 2025, offering a discount to customers taking out the My Business (Moja firma) insurance. ▷ “Explore New POSSibilities” promotion, as part of which customers could rent POS terminals and SoftPOS eTerminals free of charge for 12 months after the end of the 12-month subsidy period under the Cashless Poland (Polska Bezgotówkowa) programme. ▷ Free cash deposits in Euronet CDMs, an offer available between June and November 2025 for customers using CDMs of Santander Bank Polska S.A. and partner banks of Euronet, except for Millennium. ▷ “Gain More” promotion, as part of which new customers could use inFakt accounting services for free for 12 months as part of the Cashless Poland programme. ▷ “Double Benefit with Online Business Account”, a promotion rewarding customers with a cash bonus for card or BLIK payments. ▷ Referrals programme launched to encourage selected customers to recommend an online business account. ▷ Special pricing for deposits in remote channels. ▶ The Bank’s offer for SME customers was further improved: ▷ On 29 September 2025, a multicurrency feature was implemented for business customers, enabling them to link their debit cards issued to PLN accounts with FX accounts and open accounts in 15 different currencies via internet banking. ▷ Bank certificates can be requested via internet and mobile banking. ▷ Business goals were introduced in the mobile application to help customers save money. ▷ Customers can single-handedly change the firm’s address details in internet and mobile banking. ▶ The Bank launched the second edition of “Let’s talk business over coffee”, a series of six webinars about taxes, cybersecurity, new technologies, marketing and investments. ▶ SME customers were provided with a possibility to make deposits at Euronet CDMs (a service available free of charge until 30 November 2025). ▶ The Entrepreneurs Week was organised, during which customers were presented with a special offer including a term deposit, discount on eZdrowie medical packages and reimbursement of payments at gas stations.
Loans	▶ In 2025, the following special credit offers were introduced: ▷ 0% arrangement fee for SME customers taking out the Business New Energy investment loan. ▷ 0% arrangement fee for SME customers in remote channels: promotional pricing for customers offered a variable-rate business loan in electronic banking services. ▷ A possibility to lower an arrangement fee and margin on loans consolidating debts transferred from other banks. ▷ Waiver of part of the fee for loans with interest subsidised by the Agency for Restructuring and Modernisation of Agriculture and ESG loans with partial principal repayment. ▷ “Summer with a business loan”: a loan offer for SME customers available during the holiday period, with a fee reduced to 0%. ▶ Other key changes in the offer: ▷ Re-launch of Business Express EIB loan in NFE. ▷ Introduction of a PreFast loan of up to PLN 40k under a fast-track procedure based on the stated income, without the need for customers to provide documents or financial data from tax returns. ▷ Changes to the Smart Loans process: introduction of solutions to simplify and improve credit services such as new collateral (civil-law guarantee), remote execution of documents, access to the total prelimit in remote channels, mechanism for comparing customer data from the current application with data from previous applications. ▶ As regards ESG: ▷ In partnership with KPMG, the Bank published a report: “Green transition and SME – how to get a competitive edge”, providing guidance on how to benefit from new regulatory requirements.

Product line for SMEs	Activities of the Retail Banking Division in 2025 (cont.)
Loans (cont.)	▶ In 2025, credit sales to SME customers of Santander Bank Polska S.A. totalled PLN 5.2bn, down 2.3% YoY. As at 31 December 2025, the credit portfolio of Santander Bank Polska S.A. in this segment totalled PLN 18.3bn, up 4.0% YoY.
Lease facilities offered by Santander Leasing S.A.	▶ In 2025, Santander Leasing S.A. financed net assets of PLN 8.7bn (down 1.7% YoY). Sales were broadly stable in the vehicles segment (-0.2% YoY) and increased in the machines and equipment segment (+4.5% YoY). ▶ Existing processes were adjusted, enabling customers of Santander Leasing S.A. to benefit from the NaszEauto state subsidies (up to PLN 40k) for the purchase or lease of electric cars. ▶ SME lease customers were provided with access to eBOK24 Leasing, an online customer service office available after logging in to electronic banking. ▶ eBOK24, a customer portal, was adapted to the requirements of the Accessibility Act (WCAG 2.1) and a new functionality was added enabling customers to download traffic tickets. ▶ Buyers of selected RES equipment were offered an interest-free loan or lease with total fees from 102%. The offer is available across the entire SME and CORPO sales network. ▶ The access to finance for SME customers as part of the fast-track procedure was improved by enabling balloon payments from subsidies for machines and equipment. ▶ Launching a special offer for construction machines. ▶ New vendor schemes were launched in cooperation with partners of Santander Leasing S.A. ▶ The range of complementary products of Santander Leasing S.A. was extended and improved: ▷ The Indeks Maszyna GAP insurance cover and benefit amount were increased. ▷ Customers were offered an option to charge electric and plug-in hybrid cars with the Orlen fuel card. ▷ The product range was expanded to include motor insurance for all categories of vehicles (from passenger cars to trucks) with a new insurer: TUiR Allianz Polska S.A. ▶ A special offer called "Account with Lease 3x500" was launched, offering a cash prize or fuel card to customers who opened Online Business Account and took out a lease or loan of min. PLN 10k. ▶ An option was introduced to sign lease and rental agreements via a text message. Rental agreements can also be signed with a one-time qualified electronic signature (OTF). More than 50% of eligible agreements are already signed remotely.

2.2. Business and Corporate Banking Division

The Business and Corporate Banking Division provides services to businesses and corporations with turnover of PLN 8m–PLN 1.2bn, local authorities and the public sector. The Bank's offer includes all types of banking products and services, including payment transactions, loans, deposits, cash management, leasing facilities, factoring, letters of credit and guarantees.

Main directions

Strategic priorities

The Business and Corporate Banking Division pursues the strategic goal of Santander Bank Polska S.A. which is to become the best business bank and to be among the top three banks in terms of the market share. By investing in cutting-edge CRM solutions and automating and digitalising processes, it strives to ensure best-in-class customer experience, as confirmed by high NPS (Net Promoter Score). The ambition of Santander Bank Polska S.A. is to be both the bank of choice and the employer of choice.

This strategic goal is measured using a range of indicators which cover all stakeholder groups. The market position is assessed on the basis of NPS as well as employee engagement and motivation.

The strategic priorities of the Business and Corporate Banking Division for 2025 were set in accordance with the development strategy of Santander Bank Polska Group and focused on:

- Ensuring unparalleled experience for customers and employees and strengthening the Bank's market position.
- Simplifying and digitalising key products and services.
- Attracting and growing new business, notably in digital channels.
- Delivering projects in partnership with Santander Group.

Key achievements and business highlights of 2025

- Implementation of innovative technological solutions, including a digital customer onboarding process and changes in the preparation of credit references.
 - Automation of CLP platform processes, ensuring faster and more effective management of operations and, ultimately, improved customer service.
 - Implementation of advanced CRM systems to track interactions with customers, analyse their needs and customise the offer in real time. Customer segmentation based on various criteria including company size, industry and financial needs, making it possible to adjust services to specific needs of particular segments.
 - New rules regarding identification of loan purpose, energy performance certificates, strategy and automation of processes.
-
- The Business and Corporate Banking Division continues to pursue the growth strategy in line with the key priorities. The relationship-building and acquisition activities contributed to the continued growth in the majority of business lines along with a satisfactory quality of the credit portfolio. Below are the key business results achieved in 2025
 - Increase in the number of mobile customers +11.1% YoY
 - Increase in FX income from the eFX platform +10.0% YoY
 - Increase in performing loan volumes +10.3% YoY
 - Growth of credit limits +8.8% YoY
 - Growth of deposit volumes +9.8% YoY

Direction	Activities of the Business and Corporate Banking Division in 2025
Business trends in the main product lines	▶ Business growth driven by increased client engagement and further diversification of the business model. ▶ Strong focus on non-interest income and steady increase in customer exposures. ▶ Leading role in key transactions financing energy transition and investments in different sectors. ▶ Providing customers with working capital finance and solutions mitigating risk in trade transactions, including international ones. ▶ Improved effectiveness of the lending process and service model, translating into rapid growth of the credit portfolio. ▶ Growth in sales across all business lines, particularly in loans (+7.4% YoY) and FX (+9.6% YoY). ▶ High credit quality of the corporate portfolio with a consistently low risk level.
Business transformation/digitalisation	People-centric transformation ▶ Further delivery of innovative transformation programmes focused on improving the work environment, developing skills and sharing leadership experiences. Business transformation/ digitalisation ▶ Continuation of digital transformation, particularly in terms of process digitalisation and development of the data environment. ▶ The Bank persistently pursues its data-driven strategy, relying on data analysis to support decision-making. A key pillar of the strategy is the development of a data ecosystem that integrates multiple data sources and utilises data solutions. The organisation is scaling up its activities in artificial intelligence, including generative AI, with a focus on responsible and ethical deployment to maximise business value. ▶ Further development of the new iBiznes24 electronic banking platform and iBiznes24 mobile application based on the defined strategy and customer feedback loop. ▶ Development of the CLP (Corporate Lending Platform), including changes resulting in a considerable increase in the number of processed cases and limitation of email correspondence on the Business side, reducing turnaround times.

Direction	Activities of the Business and Corporate Banking Division in 2025 (cont.)
Products	▶ Introducing a new multi-currency card designed to streamline financial management during customers' foreign travel. The multi-currency card allows multiple currencies to be held on a single card, eliminating currency conversion fees while providing convenience and savings.
Public sector	▶ A steady increase in the number of local authorities served by the Bank, spanning voivodeships, cities and towns, and municipalities. ▶ Growth of structured finance for local authorities. ▶ Active support for new solutions related to energy transformation and zero-emission public transport.
International Banking	▶ Leveraging the Group's global footprint and cooperation with foreign banks and bilateral partners to support the expansion of Polish exporters and companies with foreign capital doing business in Poland through the organisation of B2B meetings and other online and onsite events to: ▷ provide an opportunity to share knowledge and experience and promote networking among business partners; ▷ reach out to foreign investors planning to enter the Polish market and representatives of Polish companies with foreign capital. ▶ In 2025, Santander Bank Polska S.A. actively participated in many prestigious events as: ▷ strategic partner of the key event in the family business sector: "Family Business Future Summit 2025"; ▷ partner of the conference organised by the Polish Chamber of Commercial Properties (PINK) which brings together commercial property market participants (developers, investors, and planning and design firms); ▷ sponsor of a transport industry conference: "The future of sustainable transport: expectations vs reality"; ▷ partner at the final gala of EY Entrepreneur Of The Year, an initiative aimed at recognising the best entrepreneurs in Poland and celebrating their approach to business; winners at the country level compete for the EY World Entrepreneur Of The Year title in Monte Carlo. ▷ partner of Sustainable Investment Forum Poland (POLSIF), an event which brings together financial sector leaders, investors, regulators, and ESG experts. The Bank received an accolade in the "Best Green Finance" category for co-financing of the ENERIS B&R investment, and the main prize in the "Best Sustainability-Linked Finance" category for the financing extended to Cyfrowy Polsat S.A.
Awards and recognitions	▶ Santander Bank Polska S.A. received the following awards: ▷ First place in the "Financing Provider of the Year" at the 15th Eurobuild Awards gala. It is one of the oldest and most esteemed events in the commercial real estate sector in the CEE region. ▷ Leader in terms of letters of commitment issued for an eco loan in the competition organised by BGK for institutions offering products secured by Biznesmax and Ekamax guarantees.

Area	Activities of Santander Factoring Sp. z o.o. in 2025
Factoring	▶ Year-on-year stabilisation of the factoring portfolio of Santander Factoring Sp. z o.o. at PLN 8.6bn as at 31 December 2025. ▶ The receivables purchased by the company increased by 5.0% YoY to PLN 49.6bn.

2.3. Corporate and Investment Banking Division

The Corporate and Investment Banking (CIB) Division provides comprehensive services to the largest corporate clients of Santander Bank Polska S.A. As at 31 December 2025, the active CIB client base included around 250 of the largest companies and groups in Poland (allocated to that segment based on the turnover) representing all economic sectors.

Leveraging the global footprint of Santander Group, in 2025 the CIB Division rendered services to corporations within international structures of Santander Corporate and Investment Banking and cooperated with several Santander Group units.

Main directions

Strategic priorities

The ambition of Santander Bank Polska S.A. is to become the bank of choice for the largest corporate clients. To that end, the Corporate and Investment Banking Division puts clients at the heart of its business, trying to accommodate their needs and enhance their positive experience, while focusing on service quality, market position and staff development.

Service quality	Continuous improvement of service quality through customisation, digitalisation and diversification of the product range.
Market positioning	Strengthening market position through a range of activities, ensuring top ranking positions of strategic products and services.
Employees	Employees pursuing their professional careers in accordance with the Group's values, taking advantage of experience-sharing opportunities in an international work environment.

Key achievements and business highlights of 2025

- **Equity Capital Markets (ECM)** – we are the Polish market leader in all ECM transactions, including SPOs (2023–2025).
- **Debt Capital Markets (DCM)** – we had the biggest share in the Polish debt issue market in 2025.
- **M&A advisory** – we are the leader of the M&A advisory market in Poland, with the highest value of transactions in 2023–2025.

- 40% YoY higher income from ECM transactions
- 30% YoY higher income from transactions made by the Institutional Clients Department of Santander Brokerage Poland
- 23% YoY higher income from transactions made by the Trade Finance Office
- 12% YoY higher income from M&A transactions.
- As regards debt issue in Polish and foreign markets, we:
 - Arranged an own bond issue of EUR 500m in the EU market
 - Arranged an own bond issue of PLN 3bn in the Polish market
 - Arranged an issue of bonds of PLN 980m for the subsidiaries
 - Participated in eurobond issues of EUR 500m in the EU market for a client from the corporate sector
 - Participated in PLN 2.2bn worth of corporate bond issues in Poland
 - Coordinated the issue of PLN 1.1bn worth of corporate bonds in Poland for a client from the public sector.

Performance of selected areas

In 2025, units of the Corporate and Investment Banking Division focused on the following activities:

Unit	Key activities in 2025
Credit Markets Department	▶ The Bank engaged in active dialogue with key clients as regards planned syndicated loan refinancings, new project finance transactions, and as well as debt, rating and ESG advisory. Heightened interest in obtaining financing has been observed particularly in the e-commerce, defence, financial services, commercial real estate, automotive parts, and energy sectors. A high number of transactions were also concluded in the asset turnover and underwriting area (mainly by companies from the renewable energy, corporate finance and commercial real estate sectors). ▶ In the project finance and syndicated lending area, the following transactions are particularly noteworthy: ▷ Acting as lead arranger and global lead coordinator in the refinancing of a company in the e-commerce sector. ▷ Acting as lender and lead arranger in real estate refinancing transactions. ▷ Acting as lead arranger in a leveraged finance transaction for a retail sector company. ▷ Performing multiple roles in a refinancing transaction involving a renewable energy company. ▷ Acting as a lead arranger in a financing transaction for an apparel company. ▷ Participation in a financing transaction for a mining company. ▷ Provision of financing to a financial services company.

Unit	Key activities in 2025 (cont.)
Credit Markets Department (cont.)	▶ Acting as the lead arranger of bond issues in the domestic and foreign markets for clients from Poland: ▷ Own bond issuance with a value of EUR 500m in the European market and PLN 3bn in the domestic market. ▷ Issuance of bonds for the subsidiaries totalling PLN 980m. ▷ Participation in eurobond issuances totalling EUR 500m in the EU market for a client from the corporate sector. ▷ Participation in corporate bond issuances in Poland totalling PLN 2.2bn. ▶ Coordination of public sector bond issuances totalling 1.1bn in Poland.
Capital Markets Department	▶ The key initiatives of the Capital Markets Department included: ▷ Acting as global co-lead coordinator in the accelerated book building of existing shares of a real estate developer. ▷ Acting as global co-lead coordinator in the accelerated book building of existing shares of an e-commerce company. ▷ Acting as global co-lead coordinator in the accelerated book building of existing shares of a banking sector company. ▷ Acting as sole global lead coordinator in the accelerated book building of existing shares of companies in the consumer services and fitness sectors. ▶ Advising a strategic investor in the acquisition of a fibre-optic network in northern and central Poland.
Global Transactional Banking Department	▶ Business trends in trade finance: ▷ Sustained growth in documentary transactions (guarantees, letters of credit) compared to Q3 2025 – a significant demand in the construction and energy sectors. Continued activity in the re-guarantee area supported by well-established relationships with foreign banks that frequently request guarantees on their behalf. ▷ Substantial YoY growth in the utilisation of working capital finance (factoring, reverse factoring, confirming). Expected seasonal increase in limit utilisation. Increased demand for supplier chain financing. Client limit increases achieved, in many cases, using insurance products and/or distributing part of the risk to other financial institutions. ▷ Solid growth in the portfolio of long-term transactions secured by guarantees issued by export credit agencies, including with the participation of the renewable energy sector (off-shore wind power). Increasing benefits from the continued partnership with KUKA and joint implementation of guarantees to secure investments (KUKA untied support). ▶ Business trends in transactional banking: ▷ The Division regularly reviews its deposit strategy, currently focusing primarily on acquiring current account balances generated through ongoing transactions. ▷ Transactional banking income is stable. ▶ Business trends in other areas: ▷ Compared to the end of September 2025, the utilisation of revolving loans at the end of November 2025 increased by 8% to PLN 4.7bn. ▷ The average overdraft utilisation increased by 17% to 84% between September and November 2025 compared with the June–August 2025 period, mainly due to high utilisation of credit in September by clients from the pharmaceutical sector and broader automotive sector. ▶ Recent months have seen an increase in inquiries regarding leasing transactions, covering both vehicles – following regulatory changes effective from January 2026 – and machinery and equipment.
Financial Markets Area	Institutional clients: ▷ The main transactions with business clients of Santander Brokerage Poland included accelerated book building (ABB 4) in relation to shares of companies from the real estate, e-commerce, employee benefits, and financial sectors. ▷ Expert analytical recommendations – published over 300 recommendations for companies listed on CEE markets, along with a 2026 equity market strategy, consolidating the Bank's position as a leading player in equity research. Strategic Client Office: ▷ First client transactions using the transactional FX functionality, i.e. foreign transfers with automatic currency conversion in the background. ▷ An increase in the volume of sales of bonds issued by the Bank's subsidiaries, including a large private placement, as well as a significant rise in trading with clients in government bonds. ▷ Successful hedging of currency and interest rate risks for projects across sectors such as energy, real estate, e-commerce, and tourism. Treasury Services Department: ▷ In cooperation with the Retail Banking Division, a range of solutions was developed to improve client experience and enhance transactional activity on the products of the Treasury Services Department. ▷ The structured deposit subscription was concluded in line with rising expectations. ▷ FX volumes in the corporate client segment grew by 10% YoY. ▷ The sale of additional bond issues of the Bank's subsidiaries to corporate clients was successfully completed, increasing the number of active investors by over 50% YoY. ▷ Strong year-end sales of treasury products in the segment of financing income-generating real estate, reflected in the annual results. Financial Market Transactions Department: ▷ First position in the latest Treasury Securities Dealers ranking published by the Ministry of Finance. ▷ Issuance of Senior Preferred 3NC2 bonds of Santander Bank Polska S.A. (three-year bonds with an option for early redemption by the Bank after two years), totalling PLN 3bn, subscribed by domestic institutional clients.

3. Activities of Santander Consumer Bank Group (discontinued operations)

Main focus areas of Santander Consumer Bank Group in 2025

- Delivering the strategy aimed to maximise the effectiveness of customer interactions and further optimise the product offer, focusing on the customisation of services for individual customer segments and maintaining portfolio profitability.
- Maintaining the strong position in the installment loan market, ensuring stable share in traditional sales, continuation of relationships with large retailers, profitability of cooperation with trade partners and further growth of online sales.
- Continuing to acquire customers based on consumer finance products and maximisation of sales opportunities through cross-selling and up-selling.
- Optimising sale processes and cash loan offer. Maximising the potential of customer contact.
- Further increasing the share of deposits in the overall funding structure.
- Together with its subsidiaries, SCB continued to develop the product offer including a wide range of financing solutions (leasing & FSL (B2B), car/motorbike loan (B2C)), build new partnerships in the automotive market (multi-brand model, Chinese brands) and increase the share of remote sales.
- Continuing the strategy to increase cost effectiveness in a dynamic environment, including through optimisation of branch network, hyperautomation, digitalisation, optimisation and simplification of processes and continuous improvement of the Agile way of working.
- Maintaining double-digit growth through initiatives focused on increasing access to products, services and sale processes in self-service electronic channels, automation and digitalisation of back-office services and growth of the number and activity of mobile application users.

Direction	Activities of Santander Consumer Bank Group in selected areas in 2025
Loans	▶ As at 23 December 2025, net loans and advances granted by SCB Group totalled PLN 21.5bn and increased by 11.6% YoY on account of record high sales of cash loans (with a growing share of the remote channel), higher car finance through lease and an increase in stock finance and factoring. The value of instalment loans grew slightly, reflecting selective sales and increased focus on the product profitability and acquisition of new customers. The value of the mortgage loan portfolio gradually declined as no new sales were generated. ▶ As at 23 December 2025, SCB S.A. posted high cash loan sales at PLN 5.7bn, up PLN 1.0bn (18%) compared to the end of 2024. The bank offered customers a competitive cash loan based on a simple and fast application process and top quality services. ▶ In the automotive market, the bank focused on increasing the profitability of sales and optimising risk. It cooperated with car importers based on the existing captive model. Particularly noteworthy were agreements with Ford and Chinese car brands offering high sales growth potential. ▶ In 2025, Santander Consumer Bank S.A. sold the written-off loan portfolio of PLN 486.4m at a profit before tax of PLN 117.4m (PLN 95.5m net).
Deposits	▶ As at 23 December 2025, deposits from customers of SCB Group totalled PLN 17.9bn and increased by 11.1% YoY mainly due to dynamic deposit growth.
Synthetic securitisation	▶ In December 2025, SCB entered into a synthetic securitisation transaction in relation to its cash and instalment loan portfolio. The transaction is an STS synthetic securitisation with a significant risk transfer and comprises three tranches. On 16 December 2025, SCB signed an agreement with an investor under which it received a financial guarantee to secure 100% of the mezzanine tranche. The transaction does not involve financing and covers the selected portfolio of cash and instalment loans which remain on the SCB's balance sheet. It is a part of the strategy aimed at optimising Tier 1 capital.
Bond issues	▶ Santander Consumer Multirent Sp. z o.o., SCB's subsidiary, issued the next tranche of bonds with a nominal value of PLN 800m as part of a joint issue programme and repaid maturing bonds of PLN 300m. Proceeds from the issue were allocated to the company's ongoing financial needs. ▶ The nominal value, maturity and base interest rate of the issues were as follows: ▷ PLN 400m; two years; 3M WIBOR + margin ▷ PLN 200m; two and a half years; 3M WIBOR + margin ▷ PLN 200m; two and a half years; 3M WIBOR + margin.

IX. Organisational and infrastructure development

1. Organisational changes in Santander Bank Polska S.A.

Optimisation of the organisational structure

In 2025, a number of changes were made to the organisational structure of Santander Bank Polska S.A. to increase the operational efficiency of the organisation through its better alignment with the business environment and optimisation of management processes.

→ Legal and Compliance Division

→ Risk Management Division

- ▶ The Legal and Compliance Division was set up in the place of the Compliance and FCC Division, centralising legal, compliance and personal data protection units within a single management structure. The new Division includes the Compliance Area headed by the Chief Compliance Officer who reports directly to the Management Board member.
- ▶ The control, fraud prevention and AML units of the former Compliance and FCC Division were transferred to the Risk Management Division. In addition, the Risk Control and Engineering Area was created in the Risk Management Division to develop a consistent, effective and resilient risk management and control structure.

→ Wealth Management and Insurance Division

→ Retail Banking Division

→ Units outside the divisional structure

- ▶ The bancassurance units were transferred to the Retail Banking Division in order to increase process synergies in the sales channels of that Division.
- ▶ The oversight of the Wealth Management Area was delegated to the Head of the Business and Corporate Banking Division (outside the divisional structure) to use the opportunities for optimisation arising from the common business objectives in relation to Private Banking customers.
- ▶ Santander Brokerage Poland was separated from the Wealth Management Area and is now one of the organisational units operating outside the divisional structure. The unit is supervised by the Head of the Business and Corporate Banking Division.
- ▶ As a result, the Wealth Management and Insurance Division was dissolved.

→ Business Partnership Division

- ▶ The following units were set up: the Strategic Partnership and Leadership Area (integrating the units responsible for leadership development, employer branding, recruitment, onboarding and business partnership) and the Personnel and Compensation Area (integrating the units responsible for remuneration, benefits and personnel administration). With the new model of the functionally centralised structure, HR processes are managed in a more consistent way and data are used and managed more effectively.

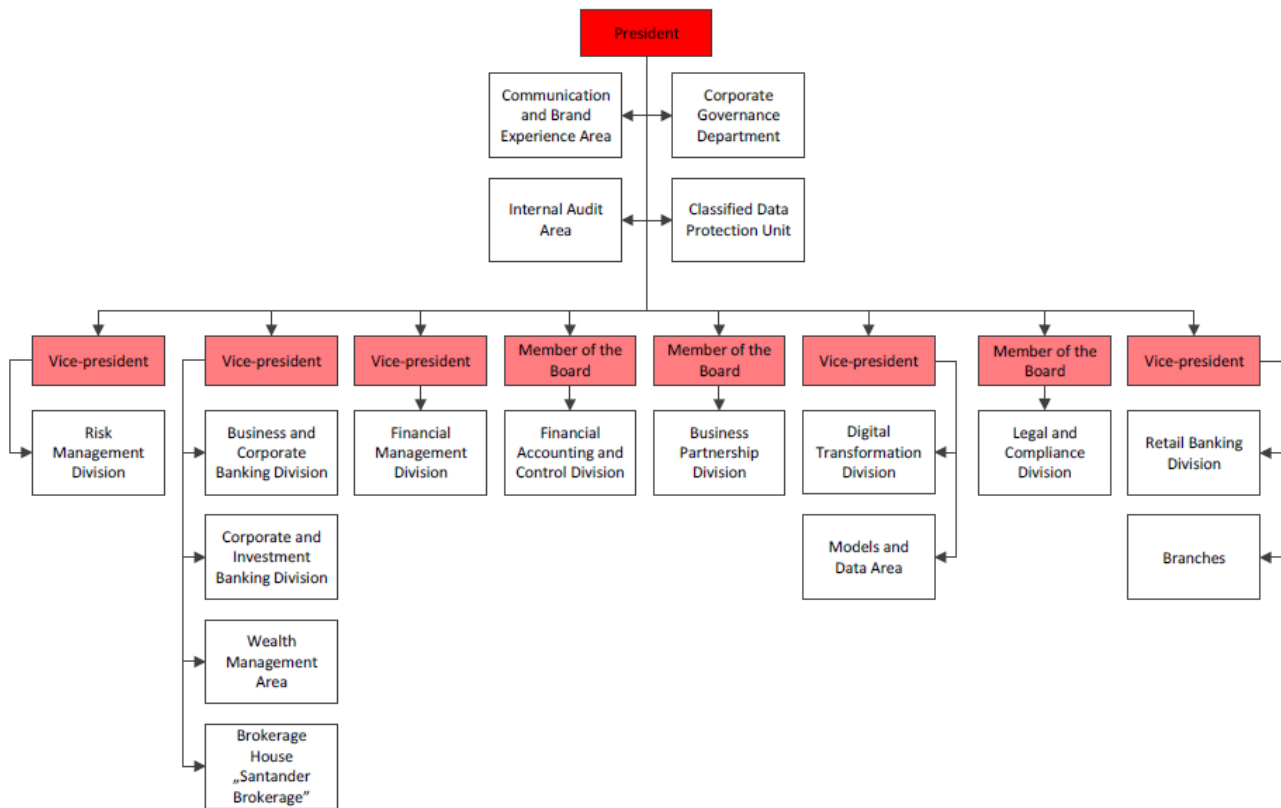
→ Digital Transformation Division

- ▶ New IT Areas responsible for system development were created within the CIO (Chief Information Officer) structure. The Payments IT Area was separated from the Digital HR & Payments IT Area, and the Corporate CRM IT Area from the Corporate Transactional Banking IT Area. With the structure focused on specific expertise areas, the Bank will be able to increase operational efficiency and reduce project delivery costs.
- ▶ New chapters were created in software development and testing units to ensure more effective human resources management.

→ Units outside the divisional structure

- ▶ The Models and Data Area, which integrates the BI competencies, now reports to the Head of the Digital Transformation Division (outside the divisional structure).
- ▶ The oversight of the Wealth Management Area and Santander Brokerage Poland was taken over by the Head of the Business and Corporate Banking Division (outside the divisional structure).

Organisational units of the Business Support Centre of Santander Bank Polska S.A.



Hybrid work model

The Covid-19 pandemic led to remote work becoming more popular. This work model was formalised by legislative changes implemented in 2023.

Since 2022, all head office units in Santander Bank Polska S.A. have worked in the hybrid model, i.e. partly in the office and partly remotely. This solution offers flexibility, while balancing the needs of the organisation with the expectations of employees. It also contributes to effectiveness, teamwork and work comfort.

Self-service tools were put in place to support employees and managers in fulfilling formal requirements connected with the hybrid work model (statements, applications for remote work, special statutory solutions for selected groups of employees, e.g. parents of children with disabilities or below eight years of age) and managing the reservation of desks and parking places. Employees receive quarterly lump sum for remote work.

The hybrid work model increases employee satisfaction and engagement, improves talent retention, reduces recruitment costs, and helps build a positive employer image in the labour market.

Agile methodology at Santander Bank Polska S.A.

Santander Bank Polska S.A. has been steadily developing and promoting the use of Agile methods in day-to-day work of interdisciplinary teams in order to effectively respond to challenges of the dynamically changing market.

In 2025, there were 21 Agile teams with nearly two thousand members. They commonly use tools like Jira (to standardise processes and workflows) and a quarterly planning process. The development of Agile competencies in tribes and other organisational units is supported by Agile Coaches.

In the reporting period, a comprehensive survey was conducted among Agile teams. It helped map an employee's path, from the origination of an idea to post-implementation support for a product or service. Based on the survey results, processes were further optimised as part of continuous improvement and Agile 2.0 work group was established to shorten the Time to Market and implement survey recommendations. Meanwhile, development initiatives for product owners were continued and periodic meetings on the Agile methodology were organised for existing and new employees.

2. Development of distribution channels of Santander Bank Polska S.A.

Santander Bank Polska S.A. invests in the digitalisation of business and development of digital tools to provide highly innovative and top quality services. The range of functionalities available in the distribution channels is steadily extended, as is the accessibility of services. The Bank's focus is to grow sales in remote channels and increase the share of self-service branches.

Basic statistics on distribution channels

Santander Bank Polska S.A.	31.12.2025	31.12.2024
Branches (locations)	307	311
Off-site locations	-	2
Santander Zones (acquisition stands)	8	11
Partner outlets	161	166
Business and Corporate Banking Centres	6	6
Single-function ATMs ¹⁾	123	130
Dual-function machines ¹⁾	1,273	1,242
Registered internet and mobile banking customers ²⁾ (in thousand)	5,321	5,197
Digital (active) internet and mobile banking customers ³⁾ (in thousand)	3,942	3,765
Digital (active) mobile banking customers ⁴⁾ (in thousand)	3,361	3,112
iBiznes24 – registered companies ⁵⁾ (in thousand)	30	27

1) Network of ATMs of Santander Bank Polska S.A. maintained by specialised operators as at the end of 2025 (following the migration of machines started in 2023).

2) Number of customers who signed an electronic banking agreement under which they can use the available products and services remotely.

3) Number of active internet and mobile banking users (digital customers) who at least once logged into internet or mobile banking or checked their balance without logging in the last month of the reporting period.

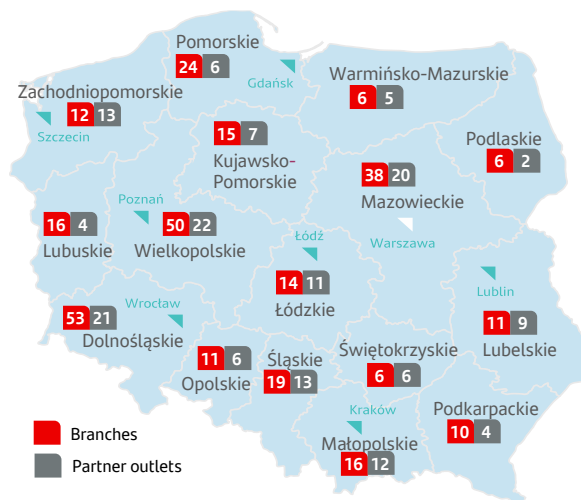
4) Number of active mobile banking customers who at least once logged into the mobile application or its light version or checked their balance without logging in the last month of the reporting period.

5) Only the customers using iBiznes24 – an electronic platform for business customers (iBiznes24, iBiznes24 mobile and iBiznes24 Connect).

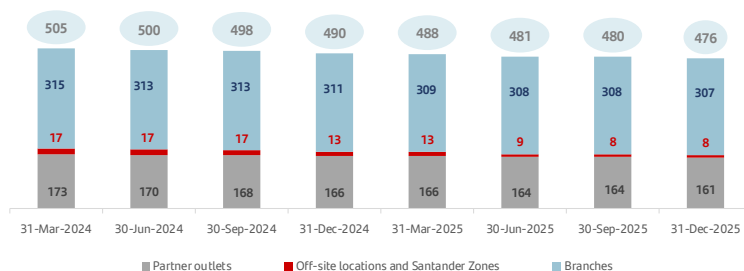
Traditional distribution channels

As at 31 December 2025, Santander Bank Polska S.A. had 307 branches, 8 Santander Zones and 161 partner outlets. In 2025, the number of bank outlets (branches, off-site locations and Santander Zones) decreased by 9, and the number of partner outlets declined by 5.

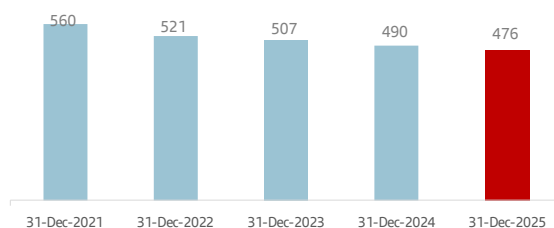
> Location of branches and partner outlets of Santander Bank Polska S.A. by province



Number of branches and partner outlets of Santander Bank Polska S.A.
by quarter in 2024 and 2025



Number of branches and outlets
of Santander Bank Polska S.A. in years 2021-2025



Priorities of branch network development

- Modernisation of branches, including relocation, remodelling and downsizing.
- Launch of further branches without cashier services.
- Implementation of the network coverage strategy.
- Continued optimisation of branches and their transformation into partner outlets, taking into account the operating cost analysis.

Below are some of the major developments in the branch network in 2025:

- The implementation of the cashless service model in branches was continued, with self-service zones available 24/7. By the end of 2025, the number of branches without cashier services increased to 94.
- Two branches and two off-site locations were closed as part of the branch network optimisation.
- Two branches were transformed into partner outlets and 15 partners were changed.

At the end of December 2025, Private Banking customers were managed by 56 bankers in 24 cities: 4 Private Banking Centres and 20 Bank branches adapted to serve Private Banking customers.

Services to businesses and corporations were provided by two departments: the Business Clients Department and the Corporate Clients Department, with their 6 Banking Centres (3 Business Banking Centres and 3 Corporate Banking Centres) operating within 3 regional structures through 29 offices located Poland-wide. Premium customers and entities from the public and commercial properties sector were handled by four dedicated offices.

ATMs

As at 31 December 2025, the network of self-service devices of Santander Bank Polska S.A. – provided in co-branding partnership with Euronet and ITCARD – comprised 1,396 units, including 123 ATMs (cash dispense functionality only) and 1,273 dual function machines (cash dispense and deposit functionality) including 1,248 recyclers, i.e. devices enabling withdrawal of cash that has been previously deposited by other customers.

Since November 2024, all machines have been maintained by the above operators under an ATM-as-a-service model.

Thanks to the partnership with Euronet, since June 2025, the Bank's SME customers – and since December also corporate customers – have been able to make withdrawals using Euronet's own devices. In addition, in September 2025, customers were given access to EUR cash withdrawals at twelve foreign-currency ATMs in Poland.

ATMs of Santander Bank Polska S.A. are equipped with a speech-to-text technology, enabling visually impaired customers to make all types of transactions without additional assistance. It is one of the elements of adapting the Bank's processes and procedures to the Polish Accessibility Act. A large number of ATMs also have NFC readers, making it possible for customers to use cards from their digital wallets.

Remote channels

In 2025, Santander Bank Polska S.A. continued to improve the functionality and capacity of digital contact channels in line with its long-term strategy which is to increase the share of such channels in customer acquisition and sales. The changes were intended to improve the user-friendliness of existing features and processes, and add new ones, while enhancing security of operations. Channel integration was continued, harmonising customer service across the Bank.

Electronic channel	Selected solutions and improvements introduced in 2025
santander.pl	▶ In 2025, new solutions were developed to support sales and increase security. ▷ To support sales, efforts were ongoing to integrate santander.pl with Salesforce and streamline communication with customers. ▷ Work was underway to introduce two-factor authentication and to refine and extend the CSP (Cloud Solution Provider) licence model to maintain a high level of security, which is reflected in BitSight ratings. ▶ The Bank completed the implementation of the Web Content Accessibility Guidelines (WCAG). The last stage involved the modification of the individual retirement account (IKE) calculator and the investment calculator, as well as the optimisation of other less frequently used components.
Internet and mobile banking	▶ In 2025, the Bank continued to improve and develop its mobile application. The following features were added: standing orders, trusted payees, savings account opening, payment limit management and recurring BLIK payments (the latter two options available to personal customers), investments, Alerty24 settings, games and multimedia, goals and transfer limit management for business customers, advisor business cards for Select customers, and new options in the parent profile (including blocking and unblocking online banking for children aged 7–12). In addition, efforts focused on improving the application's accessibility (including with regard to BLIK payments, history, and tax transfers), speeding up its performance and refreshing the design of selected screens. ▶ Individuals using BLIK payments can now see the code before logging into the application. The limited access to the application during maintenance breaks was extended (customers can view their latest transaction history or the list of purchased public transport tickets and parking fees paid). New fixes were also prepared in relation to BLIK payments, transfers, quick view, access to desktop, settings and logout screen.
Santander Open	▶ In March 2025, the scope of payment initiation services available as part of Santander Open was extended to include Velo Bank. Santander Bank Polska S.A. is one of the Polish market leaders in terms of open banking services. The Bank's customers can now integrate their accounts online (AIS) and initiate payments (PIS) in relation to accounts held with any of the following ten banks: Alior Bank, Bank Millennium, BNP Paribas, Credit Agricole, ING Bank Śląski, mBank, Nest Bank, PKO BP, Pekao S.A. and VeloBank. ▶ AIS and PIS are available both in Santander internet and Santander mobile.

Electronic channel	Selected solutions and improvements introduced in 2025 (cont.)
Contact Centre (Multichannel Communication Area and Remote Distribution Area)	Service excellence ▶ Key Contact Centre achievements in 2025: ▷ Top MASS NPS Benchmark for Contact Centre – the highest result in the market over the last five years. ▷ Golden Banker 2025: Second place in the following general rating categories: best helpline services and best email/form/ chat services. ▷ Institution of the Year (2024/2025 edition): third place in the category of the best customer service in remote channels. Selected technological changes ▶ New functions were added to the Call Steering mechanism (password reset and advance notification of cash withdrawal). ▶ Short information and educational messages that helpline callers hear before they connect with an advisor were further developed. ▶ An educational fairy tale about cybersecurity was used instead of music on hold. ▶ A new mechanism was put in place for routing helpline callers interested in brokerage products. ▶ A new process was implemented for high net worth individuals enabling them to buy investment products over phone. ▶ A solution was designed whereby customers can ask to be contacted about investments. ▶ In the Online Advisor channel, new transfer groups were added (enabling quick and precise redirection) and the Push notification was implemented (informing customers about a new message from their advisors) in order to improve customer experience. ▶ Voice biometrics was abandoned, as a result of which the customer identification process at the Contact Centre is now uniform and more secure by using mobile authorisation and Click2Call. ▶ SME advisors were provided with an option to change transfer limits in the mobile application via the video channel. ▶ The customer identification process related to the payable-on-death designation was improved by implementing video verification. ▶ A browser was created as part of the "Free withdrawals from third party ATMs" offer. ▶ An automated control was put in place in relation to the sale of Locum property insurance and Życie i Zdrowie life insurance. ▶ The scope of application of Speech Analytics (internal tool) was extended to include the monitoring of topics and service quality. ▶ The range of remote channels in which customers can update their IDs without the need to visit a branch was expanded to include a chat. ▶ Negotiated deposit opening via the Select Helpline was simplified and shortened (a hybrid model was implemented, combined with deposit opening via Santander online). ▶ The process of opening an SME account via video verification was simplified (customers can resume an interrupted conversation without having to go through the video verification once again). ▶ The scope of services provided by the Multichannel Communication Area advisors was extended to include support for business card holders in relation to the multicurrency feature. ▶ Push notifications and post-sales processes related to electronic banking services for children aged 7–12 were implemented. Selected process changes ▶ Fraud prevention processes were further enhanced, including the ability to unblock access to online banking services without requiring a restart, as well as optimisation of processes for handling suspicious devices. ▶ Customers can update their IDs via phone without the need to visit a branch. ▶ The mobile application can be activated via email. ▶ A new tool was implemented for handling instructions to close an SME account. Selected bot applications ▶ Sandi, a chatbot, was launched on the internet banking login page. ▶ A knowledge base was added to the chatbot, providing answers in Ukrainian and Russian to frequently asked questions from Contact Centre customers. The chatbot is now available on the Bank's webpages in Ukrainian. ▶ The chatbot includes the description of all self-service internet and mobile banking processes and is used to promote remote channels. ▶ The chatbot was launched on 30 subpages www.santander.pl, including in the contact for SME and Select customers tab. ▶ Voice and IVR voice assistants were implemented on the helplines for Select customers (61 885 86 00 and 1 9999). In 2025, 76% of callers were successfully routed to the right advisor based on the spoken phrase.
e-commerce	▶ Santander Bank Polska S.A. develops an e-commerce channel to sell strategic products online. The Bank offers personal accounts, business accounts and cash loans in partnership with affiliate networks in Poland, i.e. the largest online platforms. ▶ The Bank also takes active measures in electronic channels (website, electronic banking platform, mobile application) in relation to existing customers, providing them with tailored products and services.

The new features of iBiznes24 for corporate customers are described in Chapter VIII "Business development in 2025", section on Business and Corporate Banking and Corporate and Investment Banking.

Active digital customer base

As at 31 December 2025, the number of digital customers of Santander Bank Polska S.A. (i.e. electronic banking customers who used electronic banking services at least once a month) went up by 4.7% YoY to 3.9m, accounting for 74.1% of customers with access to electronic banking services. The number of active mobile banking users increased by 8.0% YoY to 3.4m (including 2.1m customers who used only Santander mobile and 1.2m who used both mobile and internet banking). In 2025, mobile application users made 435.1m transactions (up 17.3% YoY). At the same time, the number of transactions made via the internet dropped by 3.7% YoY to 183.4m.

3. Technological development

Development of IT resources

In 2025, the security of the Bank's infrastructure was further enhanced by implementing new tools to minimise the risk of data leak and optimise network traffic. More secure login methods were introduced for employees. SORBNET3, a key component of Poland's financial infrastructure, was successfully implemented, enabling real-time clearing of interbank transactions and high-value payments made by customers. A new transaction classification module was launched, reducing the time to block garnished accounts from more than ten minutes to just a few seconds.

In 2025, the Digital Transformation Division had a stable workforce of more than two thousand people employed mostly under long-term contracts. The employment structure was also gender-balanced, with women representing 49% of employees.

External factors of IT development

As the technological environment in 2025 was conducive to further dynamic innovation and digitalisation of services, customers' expectations for fast and convenient financial services continued to rise. The Bank uses the potential of modern solutions such as artificial intelligence, big data, cloud computing and process automation to optimise operations, reduce costs and personalise the banking offer. It also develops the mobile application and digital service channels, increasing the accessibility of services.

When doing so, the Bank takes into account key external risks, including growing cyber threat (ransomware, phishing, DDoS, malware), the need to adapt systems to legislative changes, and the shortage of IT professionals. Another risk factor is the increased activity of politically-motivated hackers, partly linked to the war in Ukraine. To provide secure and reliable services, the Bank must continuously monitor threats, promptly respond to incidents and invest in modern security solutions.

Main IT development directions in 2025

The digital transformation in Santander Bank Polska Group is focused on developing cutting-edge digital banking services, automating processes and increasing security. The key achievements in 2025 include: mobile authorisation, voice assistant, self-service password reset, development of fraud prevention systems and the upgrade of IT infrastructure. The mobile application was further improved, educational campaigns were launched, and credit and payment processes were streamlined. The above measures translated into higher satisfaction of customers and better service quality.

The table below presents the selected projects delivered by Santander Bank Polska S.A. in 2025 in line with the main digital transformation directions.

Initiative	Selected strategic projects delivered in 2025
Improvement of availability, reliability and performance of the Bank's systems	▶ A new platform was implemented for authenticating users and authorising transactions in electronic channels. It is part of a bigger project intended to modify the management of the Bank's customers' data. ▶ The first stage of migrating the Bank's central system to the modern architecture was started. ▶ Projects were implemented as part of system lifecycle management to modernise the IT environment by upgrading key hardware and software components. This is to ensure compliance with applicable standards, increase security and optimise infrastructure efficiency. ▶ New features were introduced for SME customers. ▶ The functionality of the mobile application was further enhanced by adding: My Goals (a tool offering various types of savings methods such as: setting aside a percentage amount of inflows, making deposits of the customer's choice, saving fixed amounts at a chosen frequency), requesting bank certificates via internet and mobile banking, and notifying cash withdrawals at the selected branch. ▶ Internet banking features for business customers were expanded to include the Wizzard function for giving marketing consents for third party services and updating such consents and telephone numbers. ▶ A voice assistant service was launched on helplines for high net worth customers and customers of Santander Brokerage Poland, automatically routing the call to the right advisor based on a phrase spoken by the customer. This way, customers can get faster access to specialist services. ▶ A chat was implemented, enabling customers to monitor their arrears and inquire about their debt. This new contact channel facilitates access to information and supports pre-debt collection actions. ▶ The knowledge base of the Contact Centre helpline was expanded to include answers in Ukrainian and Russian to frequently asked questions. The scope of self-service solutions was further extended (card activation, blocking and cancelling, mobile application PIN reset, electronic banking password reset, account opening/ closing). ▶ The Sandi chatbot was launched to support the central mortgage loan application process. Customers can ask about stages of the process and receive a list of necessary documents. ▶ The central migration of customers to the new iBiznes24 (2.0) electronic banking platform, one of the key elements of transformation of services for business customers, was successfully completed. ▶ A new electronic contact channel was launched, enabling the exchange of digital documents and data, with confirmation of dispatch and delivery.
Participation in global optimisation initiatives of Santander Group	▶ In partnership with Open Digital Services and Santander Digital Services, the Bank developed a new system to replace the cash and payments module. It is one of the key initiatives of the One Platform strategy implemented across Santander Group. ▶ A pilot of EUR transfers was started: Santander is the first bank in Poland to test BLIK transfers in European payment systems.

Initiative	Selected strategic projects delivered in 2025 (cont.)
Enhancement of security of the Bank's systems	▶ Fraud prevention systems were further improved by developing detection tools and rules, and increasing the security of the mobile application. ▶ The security of the IT infrastructure was strengthened by implementing mechanisms protecting the Bank against cyberattacks (e.g. DDoS) along with new employee login and authentication solutions. ▶ Extensive education and communication initiatives were undertaken, including digital campaigns, meetings and projects supported by Santander Foundation, to raise customers' cybersecurity awareness. ▶ Failover tests under production load were run in a backup location, and Disaster Recovery tests were conducted in line with the data centre failure scenario. ▶ New solutions were put in place to enhance the security and reliability of the Bank's infrastructure, notably internet-facing systems. ▶ A solution was implemented to strengthen the security of the mobile application by protecting users against suspicious login attempts (from unrecognised devices, locations or by unauthorised persons) and risky banking practices. Such activities are automatically detected and blocked. ▶ Self-service password reset was introduced in Santander internet, enabling customers to quickly and securely recover access to internet banking without the need to contact the helpline. ▶ Mobile Authorisation was implemented to verify the identity of helpline callers using a push message on the mobile application. The solution is used by Mass/SME, Corpo, Select and Private Banking customers who have access to Santander online, Mini Firma, Moja Firma Plus and iBiznes24.
Implementation of regulatory requirements	▶ Credit processes were integrated with the new BIK 4.0 standard to speed up credit decision-making, provide better quality of data and fully comply with market requirements. ▶ Mechanisms were put in place to enable sanction screening of instruments with ISIN, thereby increasing the security of transaction settlements. ▶ The financial system was modified to ensure compliance of settlements with the requirements of the National E-Invoicing System (KSeF). ▶ New requirements were introduced in relation to customer identification and prevention of money laundering to improve customer service and increase security. ▶ Changes were implemented in the key banking processes, making services fully available to people with special needs. ▶ A new function was launched as part of the mortgage loan refinancing project, enabling the switch from a variable to fixed interest rate in the case of loans taken out by one borrower or two co-borrowers. ▶ A mechanism for collecting and reporting daily accounting data was implemented to comply with new regulatory requirements regarding the standard audit file for tax (JPK_CIT). ▶ In cooperation with the National Bank of Poland, the Bank implemented changes to ensure full compliance with the ISO20022 international payment standard. Data were migrated and transaction formats were adjusted. ▶ A strategic solution was implemented to ensure full compliance with the new legislation on the Polish Classification of Activities (PKD 2025) as part of the second stage of the project.
Automation and optimisation of operational processes	▶ Data Grid (infrastructure for fast and simultaneous processing of large amounts of data in multiple systems) was modernised. The process covered more than 140 servers and included the upgrade of operating systems and key components as well as integration of the environment with the management automation platform. ▶ A solution was introduced to automate the posting of sealed cash deposits to customers' accounts using details from the QR code included on the bank deposit slip. ▶ The process of cash loan repayment was automated and extended to include an option to repay the loan in full or change the repayment date. ▶ As part of the Business Process Management System project, the scope of digitalisation of the garnishment process was extended to include all branches and partner outlets, the submission of customer instructions was simplified, a solution was introduced to track the status of cases in remote channels (including electronic banking), advisors were provided with a conversation tool to facilitate the management of enquiries, and customers were offered an option to sign instructions with an electronic signature in branches and partner outlets. ▶ A dedicated complaint procedure for fraud transactions was developed, facilitating the processing of unauthorised withdrawals.

Achievements in innovation, research and development

In 2025, the Bank actively explored the potential of AI solutions (including GenAI) for improving process efficiency and increasing profitability across the organisation.

The key initiatives and their results are presented below:

- AI tools were widely used to drive automation and innovation, including a solution designed to support employees' daily tasks, which was tested by several hundred participants. Users actively provide feedback and share ideas on how to improve the functionality of the solution.
- The platform integrating the computing power of local infrastructure with the flexibility of the cloud was further developed, enabling the scaling of AI projects and faster implementation of innovative solutions.

The above projects were a solid foundation for further digital transformation, increasing the competitive edge and creating new opportunities for innovation.

Key IT development directions in 2026

Due to the ownership changes, the Bank's services are planned to be migrated to a new cloud environment. This will ensure continuity, stability and security of IT services and maintenance of existing user experience standards by minimising the risk of service disruptions. Customer contact systems will also be transferred to the cloud environment to increase the scalability and security of services and ensure faster and more reliable performance.

Operational measures will be taken to adapt the organisation to the ownership changes, ensuring the continuity of services and stability of processes.

The Bank will carry on with the implementation of NEXTGEN CRM, a new customer relationship platform offering more personalised services, faster access to information and modern communication channels.

A new platform will be deployed to support transactional, sales and post-sales processes in branches and the Call Centre, ensuring shorter turnaround times, clearer processes and consistent customer experience in all contact channels.

The Bank will continue the digital transformation of services for SME customers, developing remote channels and expanding the range of products and services to include flexible solutions tailored to business needs of that segment.

The functionality of remote channels is to be further developed, with a particular focus on the mobile application. This is to improve customer experience and service efficiency owing to more convenient access to services and shorter execution times.

The Bank will adapt the systems and procedures to the new Consumer Credit Directive, implement regulatory changes related to the replacement of WIBOR with a new benchmark and introduce solutions to ensure compliance with AML/CFT regulations (including the new EU package and a new system supporting customer verification).

4. Strategic capital expenditure

In 2025, Santander Bank Polska Group incurred PLN 640.5m worth of capital expenditure compared with PLN 632.7m in 2024.

In 2025 funds were used mainly to develop the Bank's technology infrastructure, upgrade IT environments and ensure reliability and security of the key systems. Similarly to previous years, investments focused on development and maintenance of IT systems, as well as purchase of licences and hardware.

Outlays were primarily made to:

- upgrade software and licences to ensure stable performance of key systems and further service development;
- buy new hardware and modernise server environments which support daily transaction processes and banking systems;
- develop and refresh network infrastructure to ensure uninterrupted data transfer and high service accessibility for customers;
- increase the capacity and performance of data storage systems supporting growing volumes of information and backup processes;
- enhance IT security including through the upgrade of data protection tools and mechanisms responsible for continuity of key systems.

X. Financial performance in 2025

1. Consolidated income statement

Structure of Santander Bank Polska Group's profit

Condensed consolidated income statement of Santander Bank Polska Group in PLN m (for analytical purposes)

	2025	2024 ⁵⁾	Change YoY
Total income	16,021.7	15,337.8	4.5%
- Net interest income	12,702.8	12,270.4	3.5%
- Net fee and commission income	2,948.5	2,784.6	5.9%
- Other income ¹⁾	370.4	282.8	31.0%
Total costs	(4,857.2)	(4,451.5)	9.1%
- Staff, general and administrative expenses	(4,126.5)	(3,772.0)	9.4%
- Depreciation/amortisation ²⁾	(598.8)	(541.9)	10.5%
- Other operating expenses	(131.9)	(137.6)	-4.1%
Net expected credit loss allowances	(585.9)	(723.9)	-19.1%
Cost of legal risk connected with foreign currency mortgage loans ³⁾	(1,596.6)	(2,252.6)	-29.1%
Share in net profit (loss) of entities accounted for by the equity method	114.5	102.3	11.9%
Tax on financial institutions	(836.6)	(778.0)	7.5%
Consolidated profit before tax from continuing operations ⁴⁾	8,259.9	7,234.1	14.2%
Corporate income tax	(1,726.8)	(1,893.8)	-8.8%
Net profit for the period from continuing operations ⁴⁾	6,533.1	5,340.3	22.3%
- Net profit from continuing operations attributable to owners of the parent entity (SBP S.A.) ⁴⁾	6,462.9	5,283.8	22.3%
- Net profit from continuing operations attributable to non-controlling interests	70.2	56.5	24.2%
Net profit (loss) for the period from discontinued operations ⁴⁾	231.7	(95.5)	-342.6%
Net profit for the period from continuing and discontinued operations	6,764.8	5,244.8	29.0%
- Net profit attributable to owners of the parent entity	6,478.8	5,212.7	24.3%
- Net profit (loss) attributable to non-controlling interests	286.0	32.1	791.0%

1) Other income includes total non-interest and non-fee income of the Group comprising the following items of the full income statement: dividend income, net trading income and revaluation, gain/loss on other financial instruments, gain/loss on derecognition of financial instruments measured at amortised cost, and other operating income.

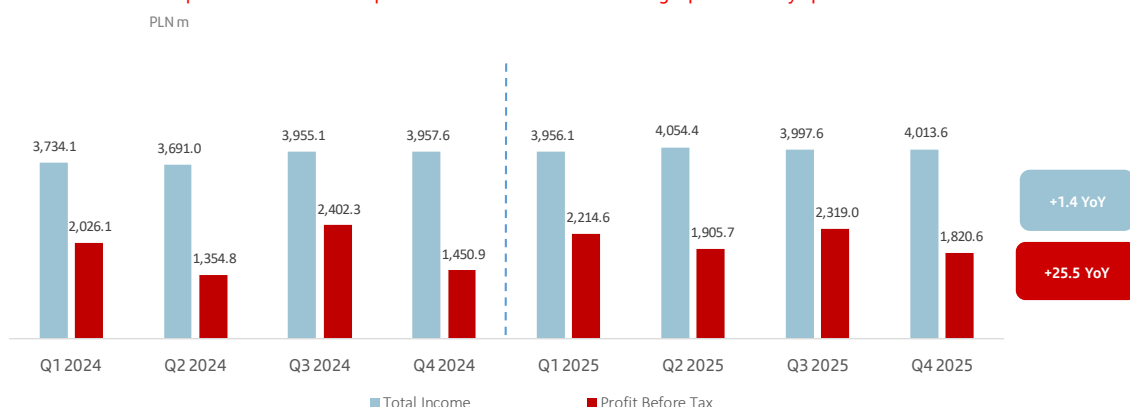
2) Depreciation/amortisation includes depreciation of property, plant and equipment, amortisation of intangible assets and depreciation of right-of-use assets.

3) This line reflects the raised and released provisions for legal risk and legal claims related to foreign currency mortgage loans. Together with the gain/loss on derecognition of financial instruments measured at amortised cost (included in other income), it presents the total impact of legal risk connected with the above-mentioned loans on the Group's performance in line with the accounting treatment based on IFRS 9. The Group measures and presents legal risk connected with the foreign currency mortgage loan portfolio reducing the gross carrying amount of loans in line with IFRS 9. If there is no exposure to cover the estimated provision (or the existing exposure is insufficient), the provision is recognised in accordance with IAS 37.

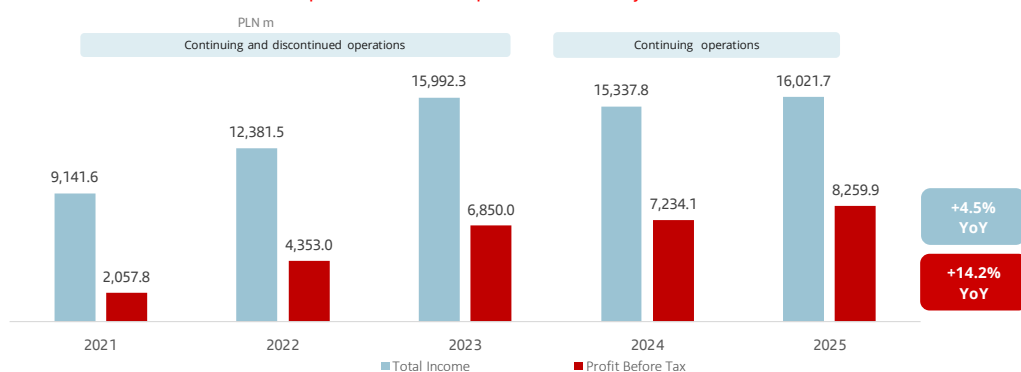
4) Following the sale of shares in Santander Consumer Bank S.A. (SCB S.A.) on 23 December 2025, in the consolidated income statement for the 12-month period ended 31 December 2025 the results of SCB S.A. and its subsidiaries are presented as discontinued operations separately from continuing operations. Starting from the consolidated financial statements for the 6-month period ended 30 June 2025, the above divestment is classified as discontinued operations in accordance with the criteria set out in IFRS 5.

5) The data for the 12-month period ended 31 December 2024 were restated in line with the presentation of continuing and discontinued operations in the current period.

Group's total income and profit before tax from continuing operations by quarter in 2024 and 2025



The Group's total income and profit before tax in years 2021-2025



Comparability of periods

Discontinued and continuing operations

From 16 June 2025 to 23 December 2025, i.e. from the date of signing a preliminary agreement with Santander Consumer Finance S.A. on the sale of all shares in Santander Consumer Bank S.A. held by Santander Bank Polska S.A. to the closure of the above sale transaction, Santander Bank Polska Group treated Santander Consumer Bank S.A. and its subsidiaries as assets of the disposal group classified as held for sale and discontinued operations in line with IFRS 5.

According to the Bank's Management Board, the classification criteria laid down in IFRS 5 Non-current Assets Held for Sale and Discontinued Operations were met before the sale as:

- The assets related to the activities of Santander Consumer Bank S.A. and its subsidiaries were available for immediate sale in then-current condition.
- Obtaining the required regulatory approvals, in particular the consent of the Polish Financial Supervision Authority (KNF), was highly probable.
- The transaction was expected to be completed within 12 months.
- The discontinued operations of Santander Consumer Bank Group formed a separate material business segment of Santander Bank Polska Group held for sale. The business of this segment was primarily the sale of products and services to personal and business customers (including car loans, credit cards, cash loans, instalment loans and leases). The offer of this segment also included term deposits and insurance products linked to credit facilities.

For more information about the sale of shares in Santander Consumer Bank S.A., see Chapter I "Overview of activities of Santander Bank Polska S.A. and its Group in 2025".

The above-mentioned classification of the assets and financial results of Santander Consumer Bank Group (based on IFRS 5) was fully reflected in the Group's interim financial statements for the 6-month period ended 30 June 2025 and for the 9-month period ended 30 September 2025. In the financial statements for the 12-month period ended 31 December 2025, only the income statement item: "discontinued operations" is disclosed, including net profit/loss of SCB Group until the date of sale and net gain on sale. However, the balance sheet item: "disposal group's assets classified as held for sale" is not disclosed because as at 31 December 2025 the sale transaction had already been closed and the assets of Santander Consumer Bank Group were not consolidated as part of the statement of financial position.

Due to the separation of the discontinued operations, the comparative data (for the 12-month period ended 31 December 2024) were restated in the income statement for the 12-month period ended 31 December 2025 as if the operations were discontinued at the start of the comparative period.

For more information about the discontinued operations and settlement of the divestment of SCB Group, see Note 48 “Discontinued operations” to the Consolidated Financial Statements of Santander Bank Polska Group for 2025.

The part of the business of Santander Bank Polska Group which is not intended for divestment represents continuing operations.

Profit from discontinued and continuing operations

Profit from continuing operations

The **profit before tax** of Santander Bank Polska Group from continuing operations for the 12-month period ended 31 December 2025 was PLN 8,259.9m, up 14.2% YoY. The net profit attributable to the shareholders of the parent entity increased by 22.3% YoY to PLN 6,462.9m.

Profit from discontinued operations

The **net profit for the period from discontinued operations** was PLN 493.5m, up PLN 589.0m YoY.

The sale of discontinued operations after tax of PLN 579m generated a loss of PLN 261.7m.

The **total net profit from discontinued operations** (including the two above components) was PLN 231.7m, including PLN 15.9m attributed to Santander Bank Polska S.A. as a parent entity.

Profit from continuing and discontinued operations

The **total consolidated net profit** of Santander Bank Polska Group from continuing and discontinued operations for the 12-month period ended 31 December 2025 was PLN 6,764.8m, up 29.0% YoY. The profit attributable to owners of the parent entity increased by 24.3% YoY to PLN 6,478.8m.

Comparability of continuing operations

Selected items of the income statement affecting the comparability of periods as part of continuing operations

	2025	2024
Cost of legal risk connected with foreign currency mortgage loans of Santander Bank Polska S.A. (separate income statement line)	▶ PLN 1,596.6m	▶ PLN 2,252.6m
Contributions to the BFG (guarantee fund and resolution fund) made by Santander Bank Polska S.A. (general and administrative expenses)	▶ PLN 355.1m (including a contribution of PLN 83.7m to the guarantee fund)	▶ PLN 233.1m (excluding a contribution to the guarantee fund, which was suspended in 2023–2024)
Impact of recalculation of deferred tax based on new CIT rates (corporate income tax)	▶ PLN 173.5m – a one-off positive effect of the recalculation of net deferred tax assets due to the change in CIT rates	▶ Not applicable
Negative adjustment to interest income on mortgage loans due to the so-called statutory payment holidays (interest income)	▶ Not applicable	▶ PLN 134.5m – a one-off adjustment for payment holidays for PLN mortgage borrowers in 2024 subject to specific eligibility criteria
Negative impact of changes to the criteria of a significant increase in credit risk (net expected credit loss allowances)	▶ Not applicable	▶ PLN 130.8m – a rise in expected credit loss allowances resulting from the extension of quantitative criteria for identifying a significant increase in credit risk and determining the classification of exposures to Stage 2

Determinants of the consolidated profit before tax from continuing operations for 12 months of 2025

Changes in the key components of the consolidated profit before tax from continuing operations for 2025 vs 2024



In 2025, the profitability of continuing operations of Santander Bank Polska Group (excluding Santander Consumer Bank S.A. and its subsidiaries) was mostly affected by higher net interest income from continuing operations (+3.5% YoY) combined with a declining net interest margin. The slower pace of net interest margin compression relative to the scale of interest rate cuts reflects the increasing level of protection of Santander Bank Polska Group's interest income from variable-rate loans, as well as a decline in funding costs, partly due to the growing share of current accounts in the deposit structure. A key driver of the YoY growth in net interest income was the portfolio of debt securities measured at amortised cost. In the lower interest rate environment, the net interest margin was negatively affected primarily by the portfolio of unsecured variable-rate loans, as well as by lower yields on reinvestments in government bonds and NBP treasury bills. At the same time, cost of own issues and sale of securities under repurchase agreements went up as a result of the Bank's increased activity in the above areas. A positive factor was a 29.1% YoY decline in the cost of legal risk of foreign currency mortgage loans estimated using the model considering current legal environment, statistical data, forecasts and expert judgment.

Net fee and commission income from continuing operations grew by 5.9% YoY, mainly due to the Group's activities in the stock, investment fund and currency markets in a favourable economic environment, which translated into higher net income from brokerage fees, distribution and asset management fees, and FX fees. The Group also reported significant growth in net income from guarantee fees, along with a moderate increase in net income from insurance and debit card fees.

The consolidated profit before tax was also positively affected by other non-interest and non-fee income, which grew by 31.0% YoY due to net trading income and revaluation (+PLN 71.1m YoY) and gain on derecognition of financial instruments measured at amortised cost (+PLN 18.4m YoY), reflecting the financial result of settlements with foreign currency mortgage loan borrowers (exceeding the level of provisions raised in this regard).

Net expected credit loss allowances decreased by 19.1% YoY due to sound and stable quality of credit portfolios supported by the economic environment that positively affected the parameters used in estimates. Another factor was the high base in the comparative period reflecting a PLN 130.8m increase in allowances resulting from the modification of the criteria for identifying a significant increase in credit risk of retail and SME portfolios of Santander Bank Polska S.A. Negative one-off items which generated expected credit loss allowances were lower YoY and had a limited impact on the cost of risk in 2025.

The Group's profitability was constrained by a 9.4% YoY increase in staff, general and administrative expenses, reflecting higher contributions payable to the Bank Guarantee Fund (higher resolution fund contribution and reinstated guarantee fund contribution), as well as salary review connected with strong financial performance, and growing operating expenses in respect of third party services and use of IT systems and integration costs.

Profit before tax of Santander Bank Polska Group from continuing operations by contributing entities

Components of Santander Bank Polska Group's profit before tax from continuing operations in PLN m (by contributing entities)	2025	2024	Change YoY
Santander Bank Polska S.A.	8,937.4	7,029.6	27.1%
Subsidiaries:	368.2	299.1	23.1%
Santander Towarzystwo Funduszy Inwestycyjnych S.A.	173.6	139.7	24.3%
Santander Finanse Sp. z o.o. and its subsidiaries (Santander Leasing S.A., Santander Factoring Sp. z o.o., Santander F24 S.A.)	194.6	158.0	23.2%
SPV XX04062025 Sp. z o.o. w likwidacji	0.0	1.4	-100.0%
Equity method valuation	114.5	102.3	11.9%
Elimination of a standalone profit on shares in affiliates¹⁾	(948.6)	-	
Elimination of dividends received by Santander Bank Polska S.A.	(211.6)	(196.9)	7.5%
Profit before tax from continuing operations	8,259.9	7,234.1	14.2%

¹⁾ This line item refers to the elimination of the profit before tax from the sale of Santander Consumer Bank S.A., which is a component of the profit of Santander Bank Polska S.A. on a standalone basis and discontinued operations on a consolidated basis.

Santander Bank Polska S.A. (parent entity of Santander Bank Polska Group)

The profit before tax of Santander Bank Polska S.A. was PLN 6,248.9m, up 10.9% YoY.

The results of Santander Bank Polska S.A. are presented in detail in Part 4 "Separate income statement".

Subsidiaries

In the segment of continuing operations, the subsidiaries consolidated by Santander Bank Polska S.A. reported a profit before tax of PLN 368.2m, up 23.1% YoY on account of stronger performance of Santander Towarzystwo Funduszy Inwestycyjnych S.A. as well as leasing and factoring companies controlled by Santander Finanse Sp. z o.o.

Santander TFI S.A.

The profit before tax of Santander TFI S.A. for 2025 increased by 24.3% YoY to PLN 173.6m, as a result of 16.2% YoY higher net fee and commission income. Asset management fees, the main contributor to the increase in net fee and commission income, grew YoY along with a rise in the average assets under management, reflecting sound net sales of investment funds and a positive change in the value of investment fund units. The growth in net income from asset management fees was constrained by a slight margin decrease resulting from the change in the structure of net assets under management, with a higher share of lower-margin instruments (e.g. short-term debt securities). Meanwhile, net income from success fees went down despite the strong performance, as an effect of a high base resulting from solid rates of return generated by the funds last year.

Companies controlled by Santander Finanse sp. z o.o.

Profit before tax posted by companies controlled by Santander Finanse Sp. z o.o. went up by 23.2% YoY to PLN 194.6m.

- Total profit before tax of Santander Leasing S.A., Santander Finanse Sp. z o.o. and Santander F24 S.A. for 12 months of 2025 grew by 31.0% YoY to PLN 135.3m. Strong sales generated during 2025 triggered an increase in lease receivables (+6.4% YoY), net interest income (+9.5% YoY) and net insurance income (+7.8% YoY). Another contributing factor was a decrease in the negative balance of net expected credit loss allowances (-42.8% YoY). Among other factors, the above decrease was attributed to the sale of non-recoverable debt with a profit before tax recognised in allowances. The quality of the lease portfolio remained high, with the NPL ratio of 3.37% (-0.13 p.p. YoY). The positive financial impact of the above trends was partly offset by higher costs of synthetic securitisation resulting from a new project launched in December 2024.
- The profit before tax posted by Santander Factoring Sp. z o.o. increased by 8.4% YoY to PLN 59.3m, reflecting a 77.7% YoY decrease in net expected credit loss allowances (an effect of high base and release of allowances in 2025) and a 4.7% YoY rise in net interest income driven by the growing factoring portfolio. At the same time, the loss recorded under net fee and commission income was up YoY due to higher costs arising from guarantee agreements and higher total operating expenses including increased staff expenses (reflecting annual salary review), general and administrative expenses (related to legal and IT services) and amortisation of intangible assets (resulting from software investments).

Discontinued operations related to SCB Group

The profit before tax from discontinued operations (i.e. the sold Santander Consumer Bank Group) disclosed in the consolidated financial statements for the period until the divestment (i.e. until 23 December 2025) was PLN 460.7m and increased by PLN 429.2m as a combined effect of:

- A 4.4% YoY increase in net interest income to PLN 1,740.7m driven by growth of the credit portfolio and favourable changes in its structure (a higher share of high-margin products).
- A 21.1% YoY decrease in net fee and commission income to PLN 98.5m resulting from higher costs of securitisation.
- A 46.8% YoY rise in other non-interest and non-fee income to PLN 97.3m resulting from an increase in operating income, net trade income and revaluation and gain on derecognition of financial instruments measured at amortised cost (accompanied by a lower gain on other financial instruments).
- A 29.5% YoY increase in negative balance of net expected credit loss allowances to PLN 336.0m, caused mainly by the normalisation of credit risk resulting from higher share of dynamically growing consumer loans as well as modification of the model for identifying a significant increase in credit risk (SICR) of credit exposures, resulting in an additional allowance. In 2025, Santander Consumer Bank Group sold credit receivables of PLN 486.4m at a profit before tax of PLN 117.4m. In 2024, it sold the portfolio of PLN 714.7m at a profit before tax of PLN 121.5m.
- A 9.0% YoY increase in operating expenses to PLN 668.8m due to higher general and administrative expenses and revision of provisions for legal claims in other operating expenses.
- Cost of legal risk connected with foreign currency mortgage loans was revised to PLN 427.6m (-49.6% YoY).

Structure of Santander Bank Polska Group's profit before tax

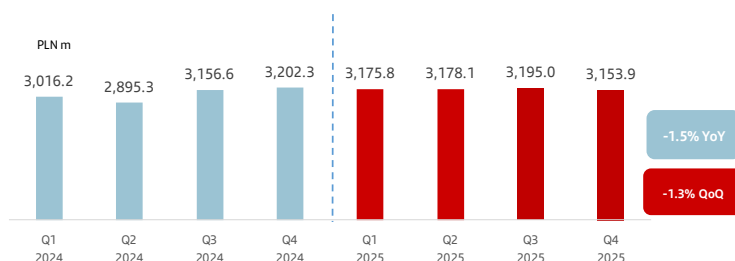
Total income

Total income from continuing operations earned by Santander Bank Polska Group during the 12-month period ended 2025 increased by 4.5% YoY to PLN 16,021.7m.

Net interest income

In the segment of continuing operations, net interest income for 2025 totalled PLN 12,702.8m and was up 3.5% YoY as a result of higher business volumes generated in an economic environment conducive to monetary policy easing. During 2025, the Monetary Policy Council cut NBP rates three times by 175 b.p. in total. As a result, the reference rate at the end of December 2025 was 4.00%.

Net interest income from continuing operations by quarter
ended 31.12.2024 and 31.12.2025



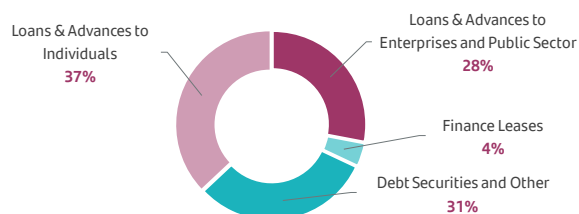
Net interest income in years 2021-2025



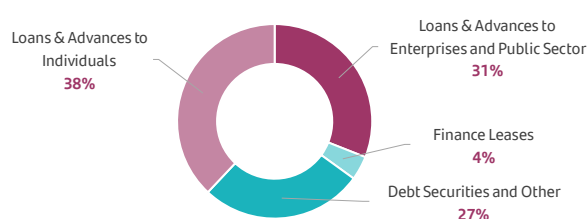
The Group's interest income for the 12 months of 2025 totalled PLN 17,168.2m and was up 3.2% YoY, mainly supported by debt securities portfolios and IRS hedging transactions. Due to lower interest rate cuts, interest income from loans to businesses and banks decreased YoY.

In the same period, interest expense grew by 2.5% YoY to PLN 4,465.4m, mainly due to higher volume of deposits from enterprises, subordinated liabilities and liabilities in respect of debt securities in issue and repurchase transactions. On the other hand, interest expense related to deposits from individuals, public sector and banks went down.

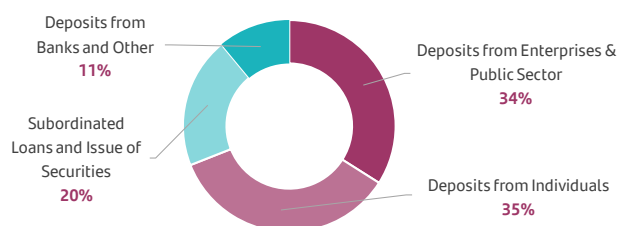
Structure of interest revenue from continuing operations for 2025



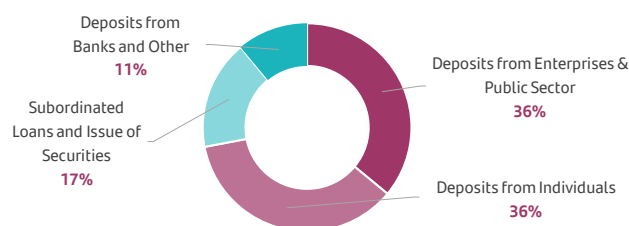
Structure of interest revenue from continuing operations for 2024



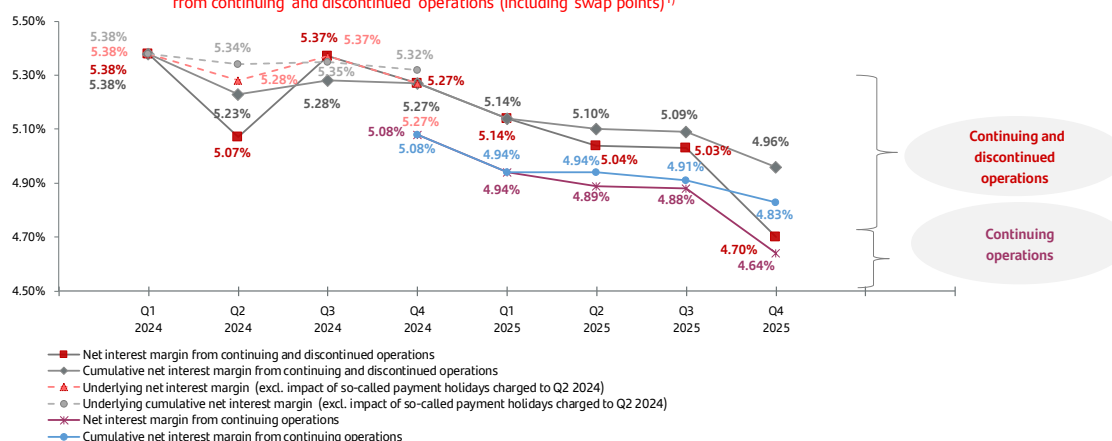
Structure of interest expense from continuing operations for 2025



Structure of interest expense from continuing operations for 2024



Net interest margin by quarter in the years 2024 and 2025 from continuing and discontinued operations (including swap points)¹⁾



¹⁾ The calculation of the net interest margin of Santander Bank Polska S.A. takes account of swap points allocation from derivative instruments used for the purpose of liquidity management but excludes interest income from the portfolio of debt securities held for trading and other trading-related exposures.

The net interest margin from continuing operations of Santander Bank Polska Group, annualised on a Ytd basis, was 4.83%, down 0.25 p.p. YoY (excluding the impact of payment holidays recognised in Q2 2024).

This decline originated in the period of growth of the Group's key business volumes and reflects the evolution of market interest rates, adjustment measures taken by the Group (including the management of prices of assets and liabilities) and negative impact of a variable-rate loan portfolio.

Net fee and commission income

Net fee and commission income from continuing operations	2025	2024 ⁴⁾	Change YoY
FX fees	912.3	871.0	4.7%
Account maintenance and cash transactions	392.0	386.3	1.5%
Asset management and distribution	354.0	298.4	18.6%
Debit cards	305.9	304.6	0.4%
Credit fees ¹⁾	328.4	326.3	0.6%
Insurance fees	250.1	236.2	5.9%
Electronic and payment services ²⁾	209.0	201.7	3.6%
Brokerage activities	174.9	140.3	24.7%
Guarantees and sureties	101.8	91.4	11.4%
Credit cards	75.3	78.6	-4.2%
Other ³⁾	(155.2)	(150.3)	3.3%
Total	2,948.5	2,784.5	5.9%

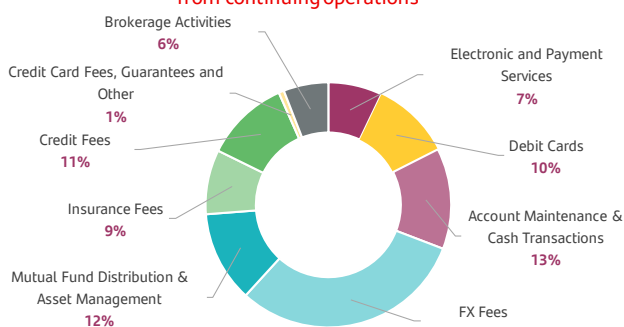
1) Net fee and commission income from lending, factoring and leasing activities which is not amortised to net interest income. This line item includes, among other things, the cost of agency.

2) Fees for payments (foreign payments and Western Union transfers), services for third party institutions as well as other electronic and telecommunications services.

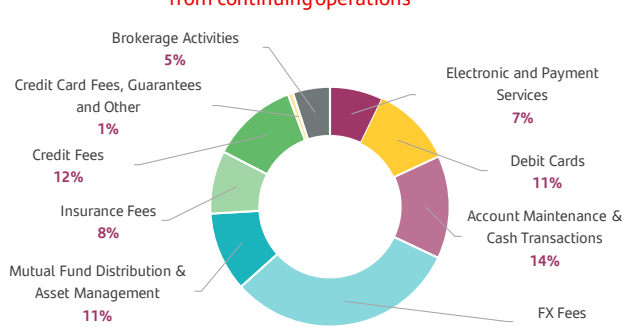
3) Fees for other agency services, including fees related to accounts and deposits, issue arrangement fees, brokerage fees, fees paid to other banks and other fees.

4) To better reflect the nature of the transactions, the Group in 2025 has changed the presentation of the Cost of agency fees. The data for 2024 have been re-presented for comparison purposes. Previously, the above costs were presented in the following line items: "Account maintenance and payment transactions", "Credit agency fees" and "Other"

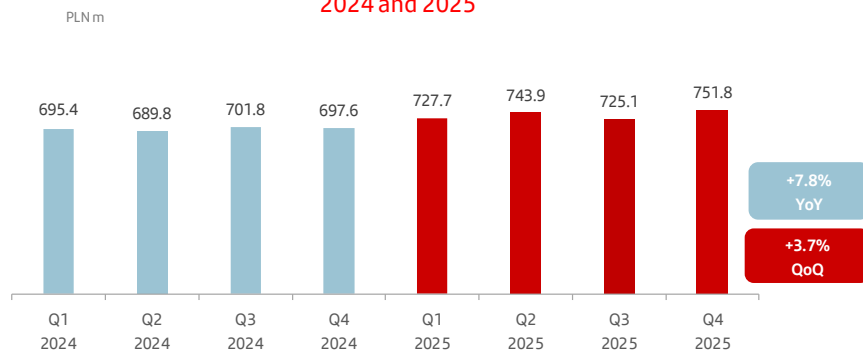
Net fee & commission income structure in 2025
from continuing operations



Net fee & commission income structure in 2024
from continuing operations



Net fee & commission income from continuing operations by quarter
2024 and 2025



Net fee & commission income in years 2021-2025



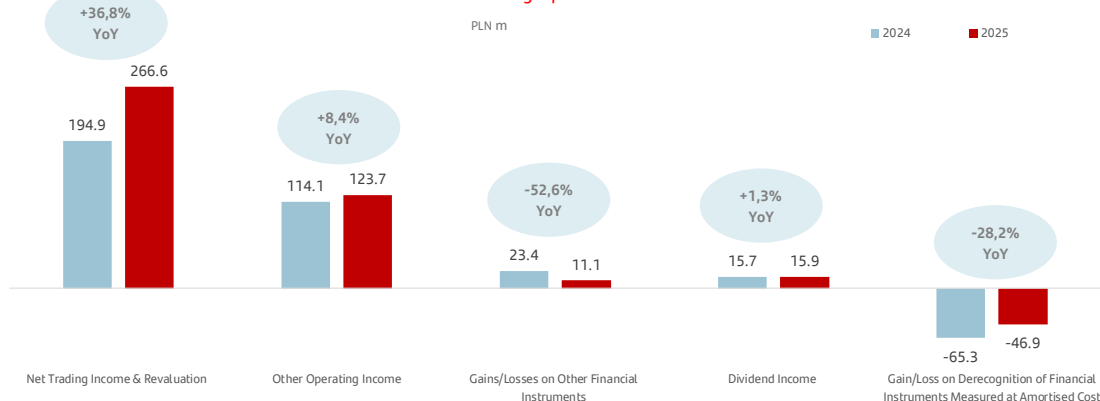
Net fee and commission income for 2025 was PLN 2,948.5m and increased by 5.9% YoY on account of the Group's diversified operations, including activities in the investment fund, stock, foreign exchange and bancassurance markets, with higher rates of return generated in the reporting period.

The key changes to net fee and commission income items were as follows:

- Net FX income increased by 4.7% YoY, mainly on account of higher turnover in the electronic currency exchange channel, accompanied by a slight rise in average quotations.
- Net fee and commission income from distribution and asset management rose by 18.6% YoY, reflecting higher income from fees collected by Santander TFI S.A. for fund asset management, resulting from a higher average value of net assets driven by solid sales growth and a positive change in the value of fund units.
- A 5.9% YoY increase was reported under the insurance line item, reflecting higher net income from insurance activities of Santander Leasing S.A., YoY growth in net income from Life and Health insurance and Locum Comfort insurance (i.e. key products from the Bank's insurance offer which are not related to banking products) and lower commission expenses incurred by Santander Bank Polska S.A. in relation to the insurance of the legacy mortgage portfolio.
- Net income from brokerage activities grew by 24.7% YoY, mainly due to favourable trends in the global capital markets. The economic situation in Poland (including the return to the growth path) was conducive to an increased activity of foreign investors on the WSE. Trading volumes of Polish retail investors, including the customers of Santander Brokerage Poland, were satisfactory too. They were supported by an increased volatility caused by political and macroeconomic developments as well as record high levels of WSE indices.
- Net fee and commission income from guarantees and sureties was up 11.4% YoY, as a combined effect of higher income from guarantee activities and higher costs related to new securitisation projects launched by Santander Leasing S.A. in 2024.
- Income from loan commissions, after deducting intermediary costs, remained at a similar level in both periods.
- Costs of other intermediation, mainly including costs of cooperation with the agent network and fee costs for other agencies, including accounts and deposits, brokerage commissions, and commissions paid to other banks, showed a slight increase of 3.3% YoY.
- Other changes in net fee and commission income reflected standard business operations

Non-interest and non-fee income

Components of consolidated other income for 2024 vs 2025 from continuing operations



Non-interest and non-fee income of Santander Bank Polska Group from continuing operations presented above totalled PLN 370.4m and was up 31.0% YoY on account of changes in the following components:

- Net trading income and revaluation increased by PLN 71.7m YoY to PLN 266.6m, reflecting a rise of PLN 111.6m YoY to PLN 195.9m in the total gain on trading in debt and equity financial assets measured at fair value through profit or loss, attributed to an increased activity of Santander Brokerage Poland in terms of market-making and execution of customer orders. A gain on transactions in derivative and FX markets decreased from PLN 109.7m for 2024 to PLN 68.3m for 2025. The weaker result on trading in derivatives was largely offset by a higher gain on transactions used by the Bank to manage FX liquidity.
- Other operating income increased by 8.4% YoY to PLN 123.7m as a combined effect of income from recovered debt of PLN 35.8m, partially offset by lower income from the sale of services and reduced releases of provisions for legal claims and other assets.
- A gain on other financial instruments totalled PLN 11.1m and was down PLN 12.3m YoY due to a lower gain on hedging and hedged instruments (-PLN 13.2m YoY), combined with a PLN 0.9m increase in a gain on the sale of debt investment financial assets measured at fair value through other comprehensive income (i.e. treasury bonds).
- Dividend income totalled PLN 15.9m and was up 1.5% YoY, mainly on account of dividends from Biuro Informacji Kredytowej S.A. and Krajowa Izba Rozliczeniowa S.A. as well as equities traded by Santander Brokerage Poland.
- The Group reported a loss of PLN 46.9m on derecognition of financial instruments measured at amortised cost vs a loss of PLN 65.3m last year. This line item includes mainly the additional financial result of voluntary settlements with CHF home loan borrowers (above the provisions raised), which generated a loss of PLN 47.2m in 2025 (down PLN 22.0m YoY). During 2025, Santander Bank Polska S.A. made 2,838 settlements, both pre-court and post-court. As part of the settlement, the loan is converted to PLN and/or a method is determined to settle the liabilities arising from the loan agreement. The settlement terms are individually negotiated with customers.

Expected credit loss allowances

Net expected credit loss allowances on loans and advances measured at amortised cost Continuing operations (PLN m)	Stage 1		Stage 2		Stage 3		POCI		Total	Total
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Allowance on loans and advances to banks	(0.1)	0.1	-	-	-	-	-	-	(0.1)	0.1
Allowance on loans and advances to customers	(30.0)	3.0	(240.0)	(374.7)	(392.9)	(505.7)	65.7	118.0	(597.2)	(759.4)
Recoveries of loans previously written off	-	-	-	-	6.0	7.9	-	-	6.0	7.9
Allowance on off-balance sheet credit liabilities	0.6	7.6	1.8	4.1	3.0	15.8	-	-	5.4	27.5
Total	(29.5)	10.7	(238.2)	(370.6)	(383.9)	(482.0)	65.7	118.0	(585.9)	(723.9)

The charge made by Santander Bank Polska Group to the income statement on account of net expected credit loss allowances related to continuing operations was PLN 585.9m, down 19.1% YoY.

The lower level of net expected credit loss allowances is also attributed to sound and stable quality of credit portfolios supported by economic trends affecting revision parameters. Negative one-off items which generated expected credit loss allowances were lower YoY and had limited impact on the cost of risk in 2025.

The decrease in net impairment allowances for the credit portfolio is also an effect of a high base in the comparative period resulting from the modification of the criteria for identification of a significant increase in credit risk at Santander Bank Polska S.A. The new criteria were applied in 2024 to all credit portfolios, resulting in the reclassification of PLN 8.1bn worth of loans and advances to stage 2 and a rise of PLN 130.8m in expected credit loss allowances.

The cost of credit risk related to the continuing operations of Santander Bank Polska Group was 0.37% as at 31 December 2025 (on a Ytd basis) vs 0.48% as at 31 December 2024.

During the 12 months of 2025, Santander Bank Polska S.A. sold credit receivables of PLN 1,259.4m, at a profit before tax of PLN 115.0m. Last year, the Bank sold credit receivables of PLN 1,370.1m, generating a profit before tax of PLN 127.3m.

The Group steadily monitors its credit portfolio and the impact of the current macroeconomic and geopolitical situation on risk levels, adjusting credit ratings and classification of exposures to individual stages accordingly. The quality of credit portfolios is considered to be good and the key risk indicators are stable.

Total costs

Total costs (PLN m)	2025	2024	Change YoY
Staff, general and administrative expenses, of which:	(4,126.5)	(3,772.1)	9.4%
- Staff expenses	(2,329.1)	(2,165.1)	7.6%
- General and administrative expenses	(1,797.4)	(1,607.0)	11.8%
Depreciation/amortisation	(598.8)	(542.0)	10.5%
- Depreciation of property, plant and equipment and amortisation of intangible assets	(456.9)	(401.8)	13.7%
- Depreciation of the right-of-use asset	(141.9)	(140.2)	1.2%
Other operating expenses	(131.9)	(137.5)	-4.1%
Total costs	(4,857.2)	(4,451.6)	9.1%

In 2025, total operating expenses of Santander Bank Polska Group related to continuing operations increased by 9.1% YoY to PLN 4,857.2m on account of inflation, salary review, higher contributions to the Bank Guarantee Fund, higher consultancy and advisory fees, integration costs and higher costs of third party services and IT systems as well as increased depreciation/ amortisation of tangible and intangible assets.

As total costs grew by 9.1% YoY and total income by 4.5% YoY, the cost to income ratio related to continuing operations increased slightly from 29.0% in 2024 to 30.3% in 2025.

Staff expenses

In 2025, staff expenses related to continuing operations totalled PLN 2,329.1m and increased by 7.6% YoY. The average employment was relatively stable in both periods. The main components of staff expenses, i.e. salaries, bonuses and statutory deductions from salaries, went up by 7.4% YoY to PLN 2,239.1m on account of the salary review and higher accruals for employee bonuses resulting from strong financial performance and integration costs (PLN 26m). The costs related to the Group's long-term share-based incentive plan (Incentive Plan VII) were PLN 104.9m vs PLN 100.2m in 2024. Pay rises resulted in higher employee capital plan contributions and social benefit costs. In addition, the accrual for retirement bonuses and unused annual leaves was revised.

General and administrative expenses

General and administrative expenses connected with continuing operations went up by 11.8% YoY to PLN 1,797.4m.

Amounts payable to market regulators (BFG, KNF and KDPW) totalled PLN 401.8m and were up 46.3% YoY due to the reinstatement (after two years) of a quarterly contribution to the BFG guarantee fund totalling PLN 83.7m after the four quarters and recognition of 16.5% YoY higher annual contribution to the BFG bank resolution fund, which totalled PLN 271.4m in accordance with the BFG Council's resolution of 21 March 2025. Total contributions payable by the Group to the Bank Guarantee Fund were PLN 355.1m, up 52.4% YoY.

Excluding the mandatory contributions to the BFG, the Group's general and administrative expenses increased by 5.0% YoY, mainly on account of higher cost of IT systems, consultancy and advisory services, other third party services, and KIR and SWIFT settlements.

- ➔ Consultancy and advisory fees rose by 51.6% YoY, reflecting higher costs of legal services and support for projects delivered by the Group (including the ones related to ESG regulatory requirements, development of CRM business processes in remote channels, and ownership changes).
- ➔ The cost of IT systems went up by 9.0% YoY as a result of licence fees, infrastructure and software support costs and multiple projects.
- ➔ The costs of other third party services were up 4.8% YoY due to, among other things, the outsourcing of banking operations which used to be performed in-house and generated costs in other line items (payment handling, ATM maintenance, alerts, AML/CFT processes).
- ➔ Cost of payment settlements (via KIR, SWIFT, etc.) was up due to higher service prices.
- ➔ Administrative costs related to integration with the new main shareholder amounted to PLN 46 m.

In the case of outsourced ATM maintenance services, the increase in the costs of third party services was accompanied by a reduction in the costs of cars, transport and cash-in-transit services (-21.1% YoY). A decrease was also reported in the costs of maintenance of premises (-6.3% YoY) and in the costs of short-term leases (-20.0% YoY) resulting from optimisation of the branch network. Savings were also generated under a new power purchase contract. Cost of marketing and entertainment was reduced by 3.4% YoY, reflecting lower amount of publicity materials, advertising correspondence and audiovisual output. Other taxes and fees declined by 5.5% due to lower cost of liability insurance.

Tax and other charges

Tax on financial institutions in the segment of continuing operations totalled PLN 836.6m for 2025 and was up 7.5% YoY, reflecting a YoY increase in assets (including loans and advances) and a YoY rise in the portfolio of treasury securities lowering the tax base.

Corporate income tax on continuing operations was PLN 1,726.8m and effectively lower (down from 26.2% for 2024 to 20.9% for 2025) as a result of a 14.2% YoY increase in profit before tax and a rise in contributions to the BFG and in tax on financial institutions, offset by a one-off positive effect of remeasurement of deferred tax assets due to new CIT rates (+PLN 173m), a decrease in non-tax deductible costs of legal risk connected with foreign

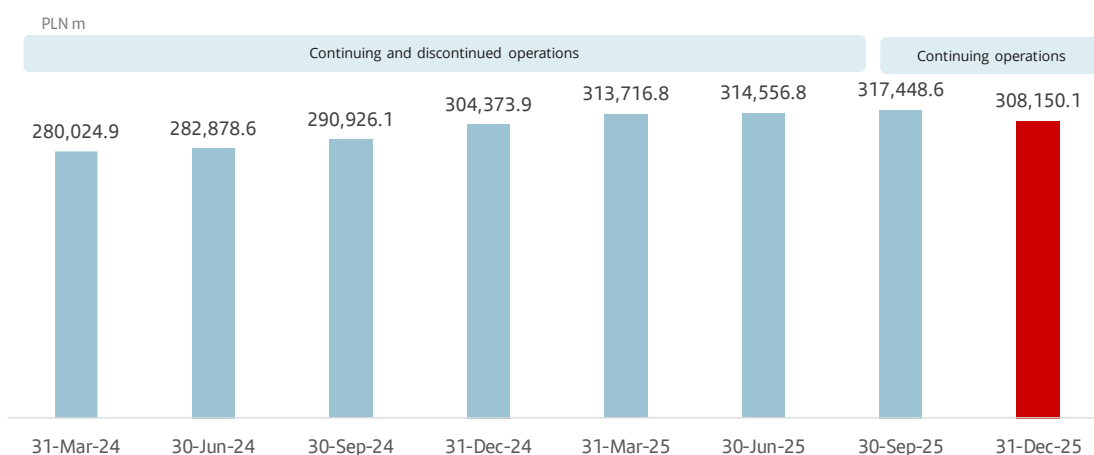
currency mortgage loans and costs of provisions. The tax charge (PLN 579 m) on the sale of shares in SCB is recognized in net income from discontinued operations.

2. Consolidated statement of financial position

Consolidated assets

As at 31 December 2025, the total assets of Santander Bank Polska Group were PLN 308,150.1m and up 1.2% YoY despite the deconsolidation of SCB Group's assets resulting from the divestment of SCB S.A. Key asset growth drivers include higher volumes of loans and advances to customers, investment financial assets and financial assets held for trading resulting from the activity of the Bank and other members of the current Group. The value and structure of the Group's financial position is determined by the parent entity, which held 97.6% of the consolidated total assets vs 90.7% as at the end of December 2024 when the consolidation included Santander Consumer Bank S.A. and its subsidiaries.

Total consolidated assets at the end of consecutive quarters in 2024 and 2025



Total assets at the end of years 2021-2025



Structure of consolidated assets

Assets in PLN m (for analytical purposes)	31.12.2025 ¹⁾ Data from CFS	Structure as at 31.12.2025	31.12.2024 Pro forma data ²⁾ (restated) ³⁾	Structure as at 31.12.2024	Change YoY (%)	31.12.2024 Data from CSF1) (restated) ³⁾
	1	2	3	4	1/3	5
Loans and advances to customers	162,837.7	52.8%	156,308.9	55.5%	4.2%	174,776.3
Investment financial assets	78,865.7	25.6%	65,845.1	23.4%	19.8%	70,917.0
Cash and cash equivalent ³⁾	30,504.7	9.9%	28,722.2	10.2%	6.2%	29,003.5
Financial assets held for trading and hedging derivatives	17,302.3	5.6%	10,718.9	3.8%	61.4%	10,749.3
Buy-sell-back transactions and assets pledged as collateral	6,992.7	2.3%	5,674.2	2.0%	23.2%	5,674.3
Fixed assets, intangibles, goodwill and right-of-use assets	3,983.3	1.3%	3,718.6	1.3%	7.1%	3,975.9
Loans and advances to banks	2,371.7	0.8%	4,170.4	1.5%	-43.1%	4,031.2
Other assets ⁴⁾	5,292.0	1.7%	6,584.9	2.3%	-19.6%	5,246.4
Loans and advances to customers	308,150.1	100.0%	281,743.2	100.0%	9.4%	304,373.9

- 1) The data come from the consolidated financial statements of Santander Bank Polska Group for 2025 (CFS). As a result of the sale of shares in Santander Consumer Bank S.A. on 23 December 2025, the consolidated statement of financial position as at 31 December 2025 contained in this report does not include the sold bank or its subsidiaries (column 1), i.e. entities which were consolidated with Santander Bank Polska S.A. as at 31 December 2024 (column 6). In accordance with IFRS 5, the comparative period was not restated.
- 2) Column 3 presents assets as at 31 December 2024 on a pro forma comparative basis, which corresponds to the scope of asset consolidation as at 31 December 2025, i.e. it includes only the continuing operations (without Santander Consumer Bank Group).
- 3) In line with the guidelines of the IFRS Interpretations Committee and requirements of IAS 7 Statement of Cash Flows and IAS 1 Presentation of Financial Statements, since 31 March 2025 Santander Bank Polska Group has presented the category of cash and cash equivalents, which apart from cash and balances with central banks includes financial assets with original maturity of up to three months. The change in the accounting principles made it necessary to restate the comparative data.
- 4) Other assets include the following items of the full version of the statement: investments in associates, deferred tax assets and other assets.

Apart from aggregate balance sheet data as at 31 December 2025, the table above presents pro forma comparative data on assets and liabilities as at 31 December 2024, excluding Santander Consumer Bank Group (column 3), which enables the readers to assess the development of the business activity of Santander Bank Polska Group as part of continuing operations in 2024 and 2025.

On a comparative basis, net loans and advances to customers in the segment of continuing operations increased by 4.2% YoY due to a rise in loans to personal customers, enterprises and the public sector, and in lease receivables. The carrying amount of investment financial assets went up by 19.8% YoY, supported by continued growth in investments in treasury bonds, which had the biggest share in the Group's portfolio of investment securities. Financial assets held for trading and hedging derivatives increased by 61.4%, reflecting the Group's activity in terms of IRS swaps and transactions in treasury debt securities (mainly bonds) in the trading book. Cash and cash equivalents increased by 6.2%, reflecting a higher balance of the current account at the central bank.

Since 31 March 2025, a presentation change has been made to the consolidated financial statements of Santander Bank Polska Group, namely financial assets with original maturity of up to three months that used to be disclosed under loans and advances to banks and debt investment securities (NBP bills) have been presented separately under cash and cash equivalents together with assets that used to be disclosed under cash and balances with central banks. The comparative periods have been restated accordingly too. Detailed information in this respect is provided in the Consolidated Financial Statements of Santander Bank Polska Group for 2025, section "Presentation of cash and cash equivalents in the statement of financial position" in Note 2.5 "Comparability with the results from the previous periods" of the statement of financial position.

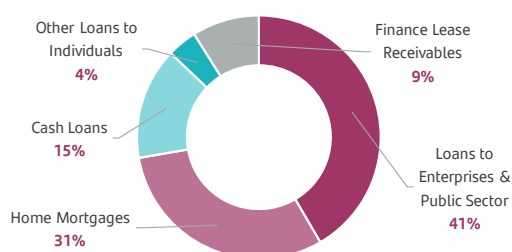
The Group's current liquidity management in 2025 resulted in a decrease in loans and advances to banks in discontinued operations (-43.1% YoY) and a lower value of interbank loans and deposits with tenors above three months.

Credit portfolio

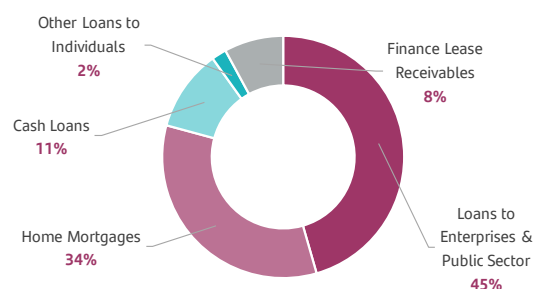
Gross loans and advances to customers in PLN m	31.12.2025	31.12.2024 Pro forma data ¹⁾	Zmiana r/r (%) pro forma	31.12.2024
	1	2	1/2	3
Loans and advances to individuals	79,743.7	75,930.4	5.0%	88,814.3
Loans and advances to enterprises and the public sector	76,180.4	73,252.6	4.0%	76,315.9
Finance lease receivables	10,989.5	10,847.5	1.3%	15,145.2
Other	61.1	70.1	-12.8%	70.3
Total	166,974.7	160,100.6	4.3%	180,345.7

1) Column 2 presents gross portfolios of loans and advances to customers on a pro forma comparative basis for continuing operations (i.e. excluding Santander Consumer Bank Group). Column 3 additionally includes loans and advances as part of discontinued operations as at 23 December 2025.

Product structure of consolidated loans and advances to customers as at 31.12.2025 excl. SCB Group



Product structure of consolidated loans and advances to customers as at 31.12.2024 excl. SCB Group

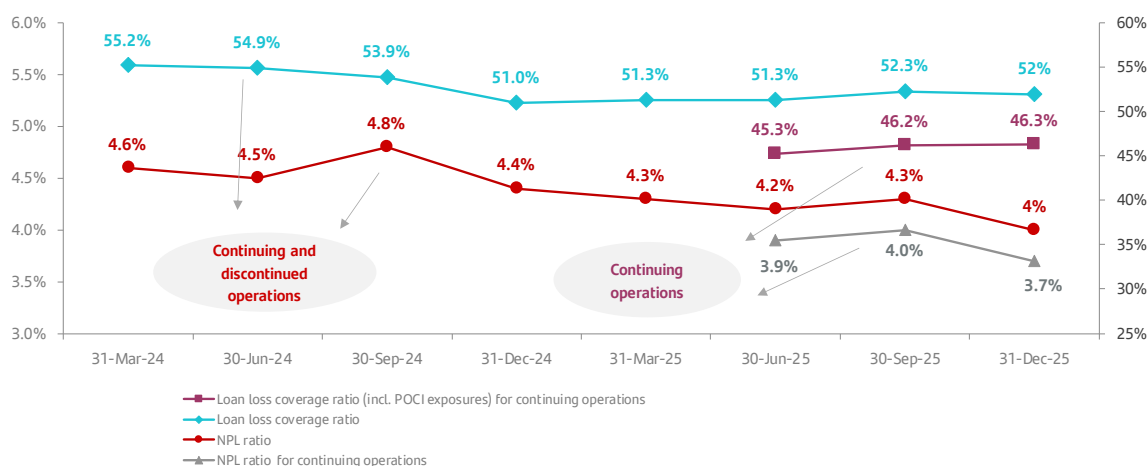


On a comparative basis, i.e. excluding assets related to the operations of Santander Consumer Bank Group, the consolidated gross loans and advances to customers increased by 4.3% YoY.

The section below presents the Group's credit exposures by key portfolios in terms of customer segments and products:

- Loans and advances to individuals grew by 5.0% YoY. Home loans of Santander Bank Polska S.A., which were the main contributor to this figure, totalled PLN 56,716.4m as at 31 December 2025 and were up 4.0% due to growing sales of this product. Cash loans were the second largest item of loans and advances to customers. The cash loan portfolio of Santander Bank Polska S.A. totalled PLN 19,283m and increased by 7.1% due to a high base at the end of December 2024 supported by dynamic sales driven by macroeconomic factors.
- Loans and advances to enterprises and the public sector (including factoring receivables) went up by 4.0%, mainly due to higher exposures in respect of term loans granted to customers of the Business and Corporate Banking segment.
- Finance lease receivables of Santander Bank Polska Group rose by 1.3% to PLN 10,989.5m, supported by sales of machines and equipment.

Credit quality ratios by quarter in 2024 and 2025
(from continuing and discontinued operations)



As at 31 December 2025, the NPL ratio of Santander Bank Polska Group (i.e. continuing operations) was 3.7% and the provision coverage ratio for impaired loans was 46.3%

Structure of consolidated equity and liabilities

Equity and liabilities in PLN m (for analytical purposes)	31.12.2025 Data from CFS ¹⁾	Structure as at 31.12.2025	31.12.2024 Pro forma data ²⁾	Structure as at 31.12.2024	Change YoY (%)	31.12.2024 Data from CFS ¹⁾
	1	2	3	4	1/3	6
Deposits from customers	230,142.6	74.7%	216,026.2	76.7%	6.5%	232,028.8
Subordinated liabilities and debt securities in issue	16,115.6	5.2%	11,732.9	4.2%	37.4%	14,080.0
Financial liabilities held for trading and hedging derivatives	12,556.3	4.1%	10,525.9	3.7%	19.3%	10,517.4
Deposits from banks and sale and repurchase agreements	5,427.8	1.8%	5,409.8	1.9%	0.3%	6,347.1
Other liabilities ³⁾	8,402.6	2.7%	5,787.6	2.1%	45.2%	6,959.4
Total equity	35,505.2	11.5%	32,260.6	11.4%	10.1%	34,441.2
Total	308,150.1	100.0%	281,743.0	100.0%	9.4%	304,373.9

1) The data come from the consolidated financial statements of Santander Bank Polska Group for 2024 (CFS). As a result of the sale of shares in Santander Consumer Bank S.A. on 23 December 2025, the consolidated statement of financial position as at 31 December 2025 contained in this report does not include the sold bank or its subsidiaries (column 1), i.e. entities which were consolidated with Santander Bank Polska S.A. as at 31 December 2024 (column 6). The comparative period is presented in accordance with IFRS 5.

2) Column 3 presents equity and liabilities as at 31 December 2024 on a pro forma comparative basis, which corresponds to the scope of balance sheet data consolidation as at 31 December 2025, i.e. it includes only the continuing operations (without Santander Consumer Bank Group).

3) Other liabilities include lease liabilities, current tax liabilities, deferred tax liabilities, provisions for financial and guarantee liabilities, other provisions and other liabilities.

In the reporting and comparative periods, deposits from customers were the largest constituent item of the Group's total equity and liabilities and the main source of funding for the Group's assets. They increased by 6.5% YoY on a comparative basis, as a result of a significant inflow of funds to current accounts (including savings accounts) of individuals and businesses.

On a comparative basis, the financial liabilities held for trading and hedging derivatives rose by 19.3% YoY, reflecting the activity of Santander Bank Polska S.A. in the derivatives market (notably interest rate hedging transactions).

A 37.4% YoY increase was also reported in the comparative balance of subordinated liabilities and debt securities in issue due to bond issues.

In 2025, Santander Bank Polska Group made the following issues, using the proceeds to finance working capital needs:

- Santander Bank Polska S.A. made four issues as part of synthetic securitisation or issue programmes:
 - As part of synthetic securitisation of a corporate loan portfolio, on 26 June 2025 the Bank issued CLNs with a nominal value of PLN 320m and a maturity date of 31 March 2036. The Bank has the option of earlier repayment of its obligations under the CLNs. On 26 June 2025, the bonds were introduced to trading in the alternative trading system on the Vienna MTF organised by Wiener Börse AG (Vienna Stock Exchange).
 - As part of the EMTN programme, on 7 October 2025 the Bank issued series 6 senior non-preferred notes with a total nominal value of EUR 500m and a maturity date of 7 October 2031 subject to a put option. The notes bear a fixed coupon of 3.500% (payable annually) during the first five years from the issue date and a variable coupon of 3M EURIBOR + margin of 1.15% (payable quarterly) in the last year. The notes were admitted to trading on the regulated market of Euronext Dublin.
 - As part of the bond issue programme, on 1 December 2025 the Bank issued series 1/2025 senior preferred notes with a total nominal value of PLN 3bn and a maturity date of 1 December 2028 subject to a put option. The notes bear a variable interest rate equal to 6M WIBOR and the margin of 1.10% per annum. On the issue date, the notes were admitted to trading in the alternative trading system of the Warsaw Stock Exchange.
 - As part of synthetic securitisation of a cash loan portfolio, on 9 December 2025 the Bank issued CLNs with a nominal value of PLN 368.5m and a maturity date of 30 September 2034. The Bank has the option of earlier repayment of its obligations under the CLNs. On 9 December 2025, the CLNs were introduced to trading in the alternative trading system on the Vienna MTF organised by Wiener Börse AG (Vienna Stock Exchange).
- Santander Factoring Sp. z o.o. issued 11 series of variable-rate bonds guaranteed by the Bank:
 - 19 February 2025: PLN 507m worth of series A25 bonds with a maturity date of 19 August 2025;
 - 23 April 2025: PLN 185m worth of series B25 bonds with a maturity date of 23 October 2025;
 - 23 June 2025: PLN 364m worth of series C25 bonds with a maturity date of 23 December 2025;
 - 19 August 2025: PLN 850m worth of series D25 bonds with a maturity date of 19 February 2026;
 - 20 August 2025: PLN 300m worth of series E25 bonds with a maturity date of 19 February 2026;
 - 3 September 2025: PLN 100m worth of series F25 bonds with a maturity date of 3 September 2026;
 - 13 October 2025: PLN 200m worth of series H25 bonds with a maturity date of 13 January 2026;
 - 23 October 2025: PLN 440m worth of series G25 bonds with a maturity date of 23 April 2026;
 - 11 December 2025: PLN 260m worth of series J25 bonds with a maturity date of 23 June 2026;
 - 11 December 2025: PLN 200m worth of series K25 bonds with a maturity date of 23 June 2026;
 - 23 December 2025: PLN 505m worth of series I25 bonds with a maturity date of 23 June 2026.

→ Santander Leasing S.A. issued three series of bonds with a put option:

- 19 March 2025: PLN 100m worth of series T variable-rate bonds with a maturity date of 19 March 2026;
- 4 April 2025: PLN 240m worth of series U variable-rate bonds with a maturity date of 4 April 2026;
- 24 July 2025: PLN 600m worth of series V variable-rate bonds with a maturity date of 24 July 2026.

Deposit base

Deposits by entities

	31.12.2025	31.12.2024 Pro forma data ¹⁾	Change YoY (%)	31.12.2024
Deposits from customers in PLN m	1	2	1/2	3
Deposits from individuals	123,689.3	117,707.7	5.1%	127,764.5
Deposits from enterprises and the public sector	106,453.3	98,318.6	8.3%	104,264.3
Total	230,142.6	216,026.3	6.5%	232,028.8

1) Column 2 presents liabilities as at 31 December 2024 on a pro forma comparative basis, which corresponds to the scope of balance sheet data consolidation as at 31 December 2025, i.e. it includes only the continuing operations (without Santander Consumer Bank Group).

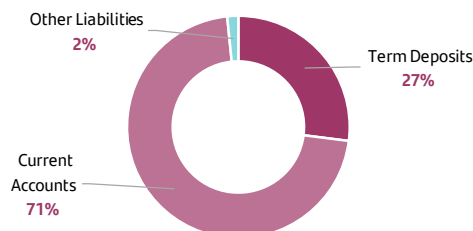
As part of continuing operations, the Group's deposits from customers increased by 6.5% YoY as at 31 December 2025, reflecting growth in balances of current accounts (including savings accounts) and term deposits.

By customer segment, the deposit base changed as follows:

- Deposits from individuals went up by 5.1% YoY driven by inflows into current and savings accounts (+7.8%), with a concurrent slight decline in term deposits (-0.3%).
- Deposits from enterprises and the public sector were up 8.3% YoY, reflecting a 11.5% YoY rise in term deposits and a 7.2% YoY growth in current account balances. Deposits from enterprises comprise loans and advances from financial institutions, including loans granted by the European Investment Bank (EIB), the European Bank for Reconstruction and Development (EBRD) and the Council of Europe Development Bank (CEB) to finance the lending activity of the Bank and its subsidiaries. A 36.3% decrease in the above line item is the result of scheduled repayments by Santander Bank Polska S.A. and Santander Leasing S.A.

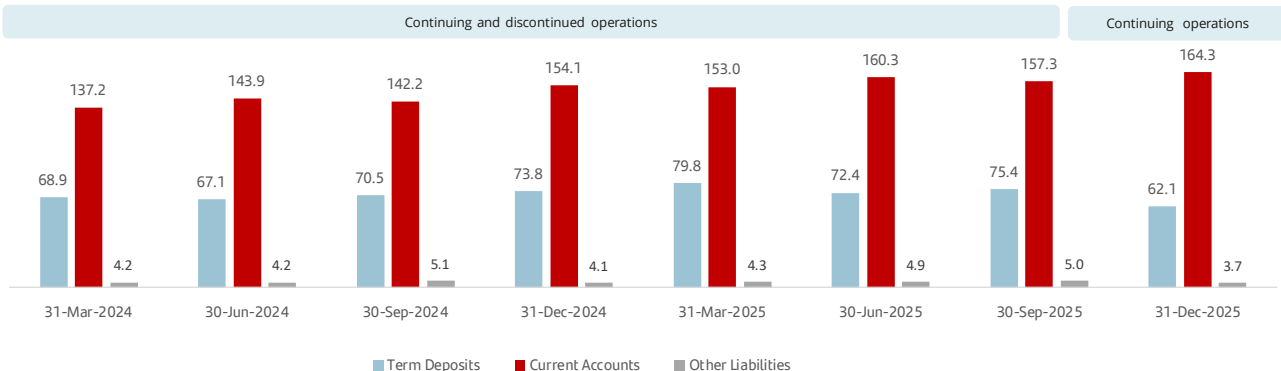
Deposits by tenors

Structure of consolidated customer deposits
as at 31.12.2025



Term deposits and current accounts* at quarter-ends of 2024 and 2025

PLN bn



*including savings accounts

During 12 months of 2025, the total inflows to current accounts were twice as high (+7.5%, including savings accounts) as inflows to term deposits (+3.8%).

3. Selected financial ratios of Santander Bank Polska Group

	Continuing operations	Continuing and discontinued operations
Selected financial ratios of Santander Bank Polska Group (including SCB Group)	31.12.2025	31.12.2024
Cost/Income	30.3%	29.6%
Net interest income/Total income	79.3%	81.0%
Net interest margin ¹⁾	4.83%	5.32%
Net fee and commission income/Total income	18.4%	17.0%
Net loans and advances to customers/Deposits from customers	70.8%	75.3%
NPL ratio ²⁾	3.7%	4.4%
NPL provision coverage ratio ³⁾	46.3%	51.0%
Cost of credit risk ⁴⁾	0.37%	0.58%
ROE ⁵⁾	23.6%	20.4%
ROTE ⁶⁾	26.6%	22.4%
ROA ⁷⁾	2.2%	1.8%
Total capital ratio ⁸⁾	20.0%	17.99%
Tier 1 capital ratio ⁹⁾	19.51%	17.09%
Book value per share (PLN)	347.45	337.03
Earnings per ordinary share (PLN) ¹⁰⁾	63.40	51.01

- 1) Net interest income annualised on a year-to-date basis (excluding interest income from the portfolio of debt securities held for trading and other exposures related to trading) to average net earning assets as at the end of consecutive quarters after the end of the year preceding the particular accounting year (excluding financial assets held for trading, hedging derivatives, other exposures related to trading and other loans and advances to customers).
- 2) Lease receivables and gross loans and advances to customers measured at amortised cost and classified to Stage 3 and POCI exposures to the total gross portfolio of such lease receivables and loans and advances as at the end of the reporting period.
- 3) Impairment allowances for lease receivables and loans and advances to customers measured at amortised cost and classified to Stage 3 and POCI exposures to the gross value of such lease receivables and loans and advances as at the end of the reporting period.
- 4) Net expected credit loss allowances (for four consecutive quarters) to average gross loans and advances to customers measured at amortised cost and lease receivables (as at the end of the current reporting period and the end of the previous year).
- 5) Net profit attributable to the parent's shareholders (for four consecutive quarters) to average equity (as at the end of the current reporting period and the end of the previous year), excluding non-controlling interests, current period profit and dividend reserve.
- 6) Net profit attributable to the parent's shareholders (for four consecutive quarters) to average tangible equity (as at the end of the current reporting period and the end of the previous year) defined as common equity attributable to the parent's shareholders less revaluation reserve, current year profit, dividend reserve, intangible assets and goodwill.
- 7) Net profit attributable to the parent's shareholders (for four consecutive quarters) to average total assets (as at the end of the current reporting period and the end of the previous year).
- 8) The capital ratio was calculated on the basis of own funds and total capital requirements established for the individual risk types by means of the standardised approach, in line with the CRD IV/CRR package.
- 9) Tier 1 capital ratio calculated as a quotient of Tier 1 capital and risk-weighted assets for credit, market and operational risk.
- 10) Net profit for the period attributable to the parent's shareholders to the average weighted number of ordinary shares.

4. Separate income statement

Condensed separate income statement of Santander Bank Polska S.A. in PLN m (for analytical purposes)

	2025	2024	Change YoY
Total income	16,505.7	14,904.8	10.7%
- Net interest income	12,323.2	11,917.5	3.4%
- Net fee and commission income	2,697.3	2,552.5	5.7%
- Other income ¹⁾	1,485.2	434.8	241.6%
Total costs	(4,595.0)	(4,206.8)	9.2%
- Staff, general and administrative expenses	(3,916.1)	(3,566.8)	9.8%
- Depreciation/amortisation ²⁾	(571.6)	(518.8)	10.2%
- Other operating expenses	(107.3)	(121.2)	-11.5%
Net expected credit loss allowances	(540.1)	(637.9)	-15.3%
Cost of legal risk connected with foreign currency mortgage loans ³⁾	(1,596.6)	(2,252.5)	-29.1%
Tax on financial institutions	(836.6)	(778.0)	7.5%
Profit before tax	8,937.4	7,029.6	27.1%
Corporate income tax	(2,228.6)	(1,832.1)	21.6%
Net profit for the period	6,708.8	5,197.5	29.1%

1) Other income includes total non-interest and non-fee income of the Bank comprising the following items of the full income statement: result on sale of subsidiaries, dividend income, net trading income and revaluation, gain/loss on other financial instruments, gain/loss on derecognition of financial instruments measured at amortised cost and other operating income.

2) Depreciation/amortisation includes depreciation of property, plant and equipment, amortisation of intangible assets and depreciation of the right-of-use asset.

In 2025, the profit before tax of Santander Bank Polska S.A. increased by 27.1% YoY to PLN 8,937.4m, and the net profit for the period grew by 29.1% YoY to PLN 6,708.8m.

The table presented in the "Comparability of periods" section below contains the selected items of the income statement of Santander Bank Polska S.A. which affect the comparability of the analysed periods. After the relevant adjustments:

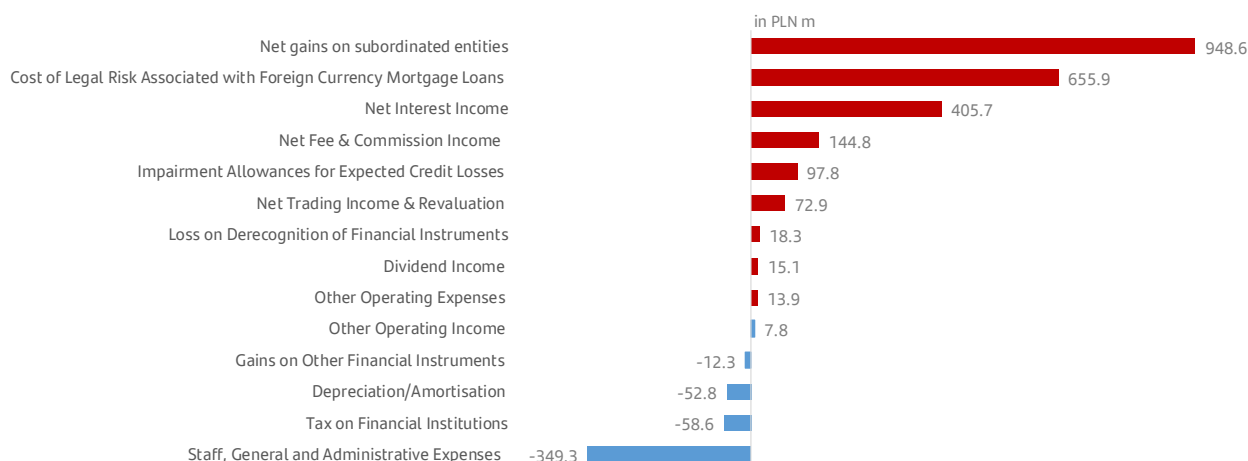
- the Bank's underlying profit before tax went up by 1.6% YoY and
- the underlying net profit for the period increased by 2.8% YoY.

Comparability of periods

Selected items of the income statement affecting the comparability of periods

	2025	2024
Profit before tax from the sale of shares in subsidiaries <i>(income statement item)</i> Tax on the sale of shares in subsidiaries <i>(corporate income tax)</i>	→ PLN 948.6m	→ Not applicable
Cost of legal risk connected with foreign currency mortgage loans <i>(income statement item)</i>	→ PLN 1,596.6m	→ PLN 2,252.6m
Contributions to the BFG (resolution fund) made by Santander Bank Polska S.A. <i>(general and administrative expenses)</i>	→ PLN 355.1m (including a contribution of PLN 83.7m to the guarantee fund)	→ PLN 233.1m
Impact of recalculation of deferred tax based on new CIT rates <i>(corporate income tax)</i>	→ PLN 173.5m – a one-off positive effect of the recalculation of deferred tax assets due to the change in CIT rates	→ Not applicable
Negative adjustment to interest income on mortgage loans due to the so-called statutory payment holidays <i>(interest income)</i>	→ Not applicable	→ PLN 134.5m – a one-off adjustment (taken to Q2 2024) accounting for payment holidays for PLN mortgage borrowers in 2024 subject to specific eligibility criteria
Negative impact of changes to the criteria of a significant increase in credit risk <i>(net expected credit loss allowances)</i>	→ Not applicable	→ PLN 130.8m – a rise in the Bank's expected credit loss allowances resulting from the change in the criteria of a significant increase in credit risk determining the classification of exposures to Stage 2

Year-on-year changes in the main items of the income statement of Santander Bank Polska S.A. for 2025 in absolute numbers



The profit before tax of Santander Bank Polska S.A. was PLN 8,937.4m, up 27.1% YoY. Changes to the components of the profit before tax earned by the Bank are presented above. The key change factor was the profit of PLN 948.6m from shares in affiliates, i.e. the result of settlement of the divestment of Santander Consumer Bank S.A. The standalone profit after tax was PLN 368.9m.

Changes in the main components of the standalone profit reflect the trends relating to the consolidated profit. Similarly to the Group, the Bank's profit before tax was positively affected by: net interest income, net fee and commission income, net trading income and revaluation, gain on derecognition of financial instruments measured at amortised cost and dividend income. The cost side was affected by lower cost of legal risk of foreign currency mortgage loans and lower expected credit loss allowances. The increases in the above-mentioned items were partly offset by a negative impact of changes in staff, general and administrative expenses, tax on financial institutions, amortisation/depreciation, other operating income and gain/loss on other financial instruments.

Structure of total income of Santander Bank Polska S.A.

Total income of Santander Bank Polska S.A. for 2025 increased by 10.7% YoY to PLN 16,505.7m. Excluding the profit of PLN 948.6m from the sale of shares in Santander Consumer Bank S.A., the underlying total income for the current period grew by 4.4% YoY.

Net interest income

Interest income of Santander Bank Polska S.A. in PLN m in respect of:	2025	2024	Change YoY
Loans and advances to individuals	6,326.4	6,348.2	-0.3%
Loans and advances to enterprises and the public sector	4,971.1	5,250.8	-5.3%
Debt securities and reverse sale and repurchase agreements	4,394.0	3,676.7	19.5%
IRS and loans and advances to banks	889.4	827.6	7.5%
Total interest income	16,580.9	16,103.3	3.0%

Interest expense of Santander Bank Polska S.A. in PLN m in respect of:	2025	2024	Change YoY
Deposits from individuals	(1,554.7)	(1,572.5)	-1.1%
Deposits from enterprises and the public sector, and lease liabilities	(1,547.1)	(1,561.8)	-0.9%
Sale and repurchase agreements	(344.8)	(271.9)	26.8%
Subordinated liabilities and debt securities in issue	(726.6)	(657.6)	10.5%
Liabilities to banks	(84.5)	(122.0)	-30.7%
Total interest expense	(4,257.7)	(4,185.8)	1.7%
Net interest income	12,323.2	11,917.5	3.4%

The Bank's interest income went up by 3.0% YoY, and interest expense grew by 1.7% YoY. The growth rate of expense and income reflects lower interest rates and growth of credit, deposit and debt securities portfolios. In 2025, the Bank noted a higher volume of term loans in the business customer segment, higher demand for cash loans and revived interest in home loans. Growth was also reported in the portfolio of trade and investment securities, with lower yields YoY.

Net interest income, the main source of the Bank's profit, increased by 3.4% YoY to PLN 12,323.2m. The cumulative net interest margin decreased from 5.0% in 2024 to 4.8% in 2025, reflecting interest rate movements resulting from monetary policy easing as well as the Bank's measures related to the management of balance sheet structure, product offer parameters and sales and promotion support system, taking into account internal and external developments.

Net fee and commission income

Net fee and commission income of Santander Bank Polska S.A. in PLN m	2025	2024 ⁴⁾	Change YoY
FX fees	912.3	871.1	4.7%
Account maintenance and cash transactions	391.9	386.0	1.5%
Debit cards	305.9	304.6	0.4%
Credit fees ¹⁾	325.5	324.4	0.3%
Electronic and payment services ²⁾	209.2	202.0	3.6%
Brokerage activities	175.5	140.9	24.6%
Insurance fees	155.1	148.5	4.4%
Guaranties and sureties	154.8	127.1	21.8%
Distribution fees	119.0	97.2	22.4%
Credit cards	75.3	78.6	-4.2%
Issue arrangement	28.6	18.3	56.3%
Other fees ³⁾	-155.8	-146.2	6.6%
Total	2,697.3	2,552.5	5.7%

1) Net fee and commission income from lending, factoring and leasing activities which is not amortised to net interest income. This line item includes, among other things, the cost of credit agency.

2) Fees for payments (foreign payments and Western Union transfers), trade finance, services for third party institutions as well as other electronic and telecommunications services.

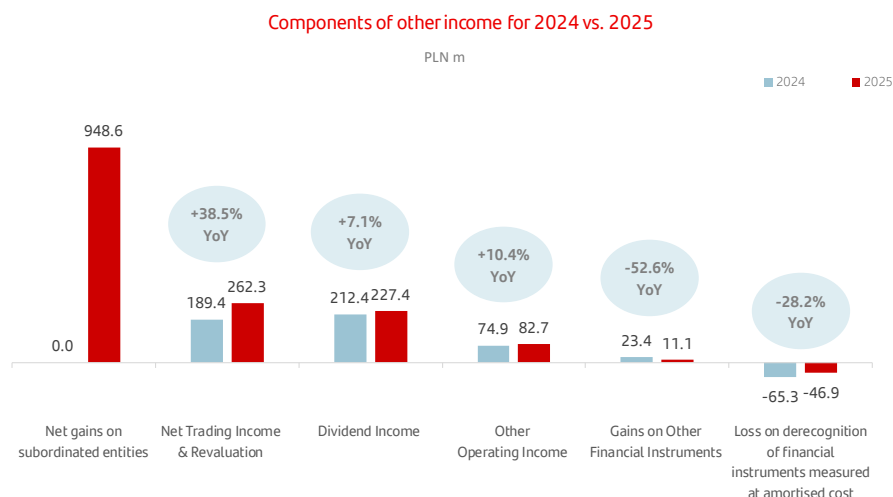
3) Fees for other agency services, including fees related to accounts and deposits, issue arrangement fees, brokerage fees, fees paid to other banks and other fees.

4) To better reflect the nature of the transactions, the Group in 2025 has changed the presentation of the Cost of agency fees. The data for 2024 have been re-presented for comparison purposes. Previously, the above costs were presented in the following line items: "Account maintenance and payment transactions", "Credit agency fees" and "Other"

Net fee and commission income for 2025 totalled PLN 2,697.3m and increased by 5.7% YoY on account of considerably higher net income (in absolute terms) from the distribution of investment funds (+22.4% YoY), guarantees and sureties (+21.8% YoY), brokerage activities (+24.6% YoY), currency exchange (+4.7% YoY) and issue arrangement (+56.3% YoY). Net Credit fees income was relatively stable, as a result of business growth supported by favourable market and economic developments, diminished by higher agency and credit commission costs. Insurance fees and fees on electronic and payment services also increased moderately by 4.4% YoY and 3.6% YoY, respectively. Net income from other fees was negative and declined by 6.6% YoY, mainly due to higher fees on other agency services.

Other income

Structure of non-interest and non-fee income of Santander Bank Polska S.A.



The Bank's other income (non-interest and non-fee income) of PLN 1,485.2m presented in the figure above includes one-off profit of PLN 948.6m from the sale of Santander Consumer Bank S.A. Excluding the profit from the divestment, the underlying non-interest and non-fee income increased by 23.4% YoY to PLN 536.6m as a result of changes to the following components:

- Net trading income and revaluation increased by 38.5% YoY to PLN 262.3m, reflecting a YoY rise of PLN 111.6m in a total gain on trading in debt and equity financial assets measured at fair value through profit or loss on account of market-making activity and treasury transactions. The above increase more than offset the decline in a total gain on derivative instruments and interbank FX operations (-PLN 40.3m YoY).
- Dividend income went up by 7.1% YoY to PLN 227.4m, as a combined effect of higher dividend payments from SPV XX04062025 Sp. z o.o. w likwidacji (PLN 17.0m in 2025 vs PLN 1.8m in 2024) and Santander TFI S.A. (PLN 56.5m in 2025 vs PLN 46.6m in 2024), and lower dividend income from Allianz Group companies (PLN 98.1m in 2025 vs PLN 108.6m in 2024).
- Gain on other financial instruments totalled PLN 11.1m and was down PLN 12.3m YoY due to lower gain (down PLN 13.2m) on hedging and hedged instruments. Sales of debt investment financial assets measured at fair value through other comprehensive income (mainly treasury bonds) generated a PLN 0.9m higher gain YoY.
- Other operating income increased by 10.4% YoY to PLN 82.7m, reflecting high income from debt recovery, partially offset by lower income from the sale of services and reduced releases of provisions for legal claims and other assets.
- The Bank incurred a loss of PLN 46.9m on derecognition of financial instruments measured at amortised cost (-PLN 65.3m in 2024), of which -PLN 47.2m was the result of settlements with customers above the level of provisions raised (-PLN 69.2m in 2024).

Expected credit loss allowances

Net expected credit loss allowances on loans and advances measured at amortised cost (PLN m)	Stage 1		Stage 2		Stage 3		POCI		Total	Total
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Allowance on loans and advances to banks	(0.1)	0.1	-	-	-	-	-	-	-0.1	0.1
Allowance on loans and advances to customers	(12.3)	(30.8)	(233.0)	(336.6)	(364.7)	(360.2)	65.3	106.0	(544.7)	(621.6)
Recoveries of loans previously written off	-	-	-	-	(3.2)	3.6	-	-	(3.2)	3.6
Allowance on off-balance sheet credit liabilities	(6.2)	1.7	1.7	12.1	12.4	(33.8)	-	-	7.9	(20.0)
Total	(18.6)	(29.0)	(231.3)	(324.5)	(355.5)	(390.4)	65.3	106.0	(540.1)	(637.9)

Net expected credit loss allowances totalled PLN 540.1m in 2025, down 15.3% YoY. The lower level of allowances results from the modification of the criteria for identifying a significant increase in credit risk in relation to all credit portfolios of the Bank in 2024, resulting in an increase of PLN 130.8m in expected credit loss allowances. It is also an effect of a favourable economic environment, which positively affects the condition of the credit portfolios and revision parameters. Another contributor was the sale of credit receivables of PLN 1,259.4m at a profit before tax of PLN 115.0m.

Staff, general and administrative expenses of Santander Bank Polska S.A.

Total costs of Santander Bank Polska S.A. (PLN m)	2024	2023	Change YoY
Staff, general and administrative expenses, of which:	(3,916.1)	(3,566.7)	9.8%
- Staff expenses	(2,198.8)	(2,037.8)	7.9%
- General and administrative expenses	(1,717.3)	(1,529.0)	12.3%
Depreciation/amortisation	(571.6)	(518.8)	10.2%
- Depreciation of property, plant and equipment and amortisation of intangible assets	(436.7)	(387.7)	12.6%
- Depreciation of the right-of-use asset	(134.9)	(131.1)	2.9%
Other operating expenses	(107.3)	(121.2)	-11.5%
Total costs	(4,595.0)	(4,206.8)	9.2%

Total operating expenses increased by 9.2% YoY in 2025 to PLN 4,595.0m, mainly on account of staff, general and administrative expenses, and depreciation/amortisation.

A 7.9% YoY rise in staff expenses to PLN 2,198.8m is an effect of a salary review in relation to market rates (a process conducted at the end of each year) as well as higher costs of bonuses relative to financial performance. The Bank's general and administrative expenses increased by 12.3% YoY to PLN 1,717.3m. Amounts payable to market regulators (BFG, KNF and KDPW) totalled PLN 400.1m, up 46.4% YoY due to a 16.5% higher contribution to the bank resolution fund (PLN 271.4m) recognised in 2025 and restated contribution to the bank guarantee fund (PLN 83.7m). Excluding the mandatory contributions to the Bank Guarantee Fund, the Bank's general and administrative expenses increased by 5.1% YoY, mainly on account of higher cost of consultancy and advisory services (+78.3% YoY), use of IT systems (+9.4% YoY), third party services (+3.3% YoY) and clearing services (+8.0% YoY). At the same time, the cost of maintenance of premises went down (-6.3% YoY), as did other taxes and fees (-7.4% YoY) and cost of marketing and entertainment (-1.7% YoY).

As total operating expenses grew at a similar pace as total income (9.2% vs 10.7% YoY), the Bank's cost to income ratio was relatively stable at 27.8% for 2025 (28.2% for 2024).

5. Separate statement of financial position

Assets of Santander Bank Polska S.A. in PLN m (for analytical purposes)	31.12.2024		
	31.12.2025	Data restated ¹⁾	Change YoY
Loans and advances to customers	157,020.1	152,257.4	3.1%
Investment financial assets	78,845.9	65,825.4	19.8%
Cash and cash equivalents ¹⁾	30,504.8	28,722.2	6.2%
Financial assets held for trading and hedging derivatives	17,302.7	10,729.9	61.3%
Reverse sale and repurchase agreements	4,417.4	4,475.4	-1.3%
Property, plant and equipment, right-of-use assets, intangible assets and goodwill	3,595.9	3,380.0	6.4%
Assets pledged as collateral	2,575.4	1,198.8	114.8%
Loans and advances to banks	2,370.2	4,167.7	-43.1%
Investments in subsidiaries and associates	174.5	2,330.9	-92.5%
Other assets ²⁾	3,841.0	3,003.2	27.9%
Total	300,647.9	276,090.9	8.9%

Equity and liabilities of Santander Bank Polska S.A. in PLN m (for analytical purposes)	31.12.2024		
	31.12.2025	Data restated	Change YoY
Deposits from customers	230,200.3	215,776.4	6.7%
Financial liabilities held for trading and hedging derivatives	12,556.3	10,526.3	19.3%
Subordinated liabilities and debt securities in issue	11,754.0	9,642.4	21.9%
Sale and repurchase agreements	2,580.6	1,198.4	115.3%
Deposits from banks	1,947.0	3,050.4	-36.2%
Other liabilities ³⁾	8,280.2	5,669.6	46.0%
Total equity	33,329.5	30,227.4	10.3%
Total	300,647.9	276,090.9	8.9%

1) In line with the guidelines of the IFRS Interpretations Committee and requirements of IAS 7 Statement of Cash Flows and IAS 1 Presentation of Financial Statements, since 31 March 2025 Santander Bank Polska S.A. has presented the category of cash and cash equivalents, which – apart from cash and balances with central banks – includes financial assets with original maturity of up to three months. The change in the accounting principles made it necessary to restate the comparative data.

2) Other assets include the following items of the full statement of financial position: current income tax assets; deferred tax assets; property, plant and equipment classified as held for sale, and other assets.

3) Other liabilities include leasing liabilities, current income tax liabilities, provisions for financial and guarantee liabilities, other provisions and other liabilities.

As at 31 December 2025, the total assets of Santander Bank Polska S.A. were PLN 300,647.9m, up 8.9% YoY.

Net loans and advances to customers, the key contributor, accounted for 52.2% of the Bank's assets. They totalled PLN 157,020.1m and increased by 3.1% YoY due to acceleration of credit delivery to personal and business customers.

Investment financial assets, the second largest item, went up by 19.8% YoY in 2025, mainly as a result of the purchase of treasury bonds, EIB bonds and treasury and NBP bills allocated to the portfolio of debt financial assets measured at amortised cost.

Transactions in treasury bonds, equity instruments and interest rate swaps caused an increase in the financial assets held for trading and hedging derivatives (+61.3% YoY). It was accompanied by a significant growth in the fair value of securities pledged as collateral in repurchase transactions (+115.3% YoY).

Cash and cash equivalents increased too (+6.2% YoY), reflecting a higher balance of the current account at NBP. This line item was first time disclosed in the financial statements of Santander Bank Polska Group as at 31 March 2025 and aggregates assets that were previously disclosed as cash and balances with central banks as well as assets with original maturity of up to three months that used to be disclosed under loans and advances to banks, debt investment securities (NBP bills), loans and advances to banks and reverse sale and repurchase agreements. Due to the presentation change, the comparative periods were restated accordingly too. Detailed information in this respect is provided in the Financial Statements of Santander Bank Polska S.A. for 2025, section "Presentation of cash and cash equivalents in the statement of financial position" in Note 2.5 "Comparability with the results from the previous periods" of the statement of financial position.

The balance of loans and advances to banks decreased by 43.1% YoY due to liquidity management, while investments in subsidiaries and associates declined by PLN 2,156.4m as a result of the sale of Santander Consumer Bank S.A.

Deposits from customers were the largest contributor to liabilities and the main source of funding, accounting for 76.6% of the balance sheet total. They increased by 6.7% YoY to PLN 230,200.3m due to higher current account and term deposit balances.

As part of ongoing liquidity management, the level of financial assets held for trading and hedging derivatives increased significantly (+19.3% YoY), supported by transactions in interest rate derivatives.

Subordinated liabilities and debt securities in issue grew by 21.9% YoY, reflecting the Bank's activity in the debt securities market. In 2025, the Bank made four issues of own bonds totalling PLN 5,816.5m and redeemed PLN 3,174.0m worth of debt securities. The Bank's issues are discussed in detail in Part 2 of "Consolidated statement of financial position", Section "Consolidated equity and liabilities".

Loans and advances to customers and deposits from customers

Gross loans and advances to customers of Santander Bank Polska S.A. (PLN m)	31.12.2025	31.12.2024	Change YoY
Loans and advances to enterprises and the public sector	81,171.3	80,171.8	1.2%
Loans and advances to individuals	79,450.3	75,754.7	4.9%
Other	52.6	61.5	-14.5%
Total	160,674.2	155,988.0	3.0%

Gross loans and advances to customers totalled PLN 160,674.2m and were up 3.0% YoY as a combined effect of:

- a 1.2% YoY increase in loans and advances to enterprises and the public sector to PLN 81,171.3m, largely on account of investment loans in the Business and Corporate Banking (BCB) segment;
- a 4.9% YoY rise in loans and advances to individuals to PLN 79,450.3m, reflecting higher sales of cash loans and revived demand for mortgage loans. As a result, the cash loan portfolio grew by 7.1% YoY to PLN 18,012.0m and the home loan portfolio increased by 4.0% YoY to PLN 56,716.4m

The NPL ratio was 3.3% as at 31 December 2025 (3.6% as at the end of 2024), while the ratio of net expected credit loss allowances to average gross loans and advances measured at amortised cost was 0.35% (0.43% the year before).

The provision coverage ratio for non-performing loans was 47.6% as at 31 December 2025 vs 47.2% as at 31 December 2024.

As at 31 December 2025, the total adjustment to the gross carrying amount and provisions for legal risk and legal provisions (for legal claims and a collective portion) in the portfolio of CHF currency loans accounted for 177.2% of the gross value of the active part of that portfolio (before adjustment to the gross carrying amount in line with IFRS 9) vs 129.4% as at 31 December 2024.

Deposits from customers of Santander Bank Polska S.A. (PLN m)	31.12.2025	31.12.2024	Change YoY
Deposits from individuals	123,689.3	117,707.7	5.1%
Deposits from enterprises and the public sector	106,511.0	98,068.7	8.6%
Total	230,200.3	215,776.4	6.7%

Deposits from customers went up by 6.7% YoY to PLN 230,200.3m, reflecting a 5.1% YoY increase in personal deposits and an 8.6% YoY rise in deposits from enterprises and the public sector.

The main contributors to the overall growth in deposits from customers were current account balances of individuals, business entities and the public sector (+PLN 11,587.1m), including savings account balances (+PLN 2,632.1m). Term deposit balances of business customers grew by PLN 2,665.8m and more than offset outflows of term deposits from individuals and public sector entities.

6. Selected ratios of Santander Bank Polska S.A

Selected financial ratios of Santander Bank Polska S.A.	2025	2024
Cost/Income	27.8%	28.2%
Net interest income/Total income	74.7%	80.0%
Net interest margin ¹⁾	4.8%	5.0%
Net fee and commission income/Total income	16.3%	17.1%
Net loans and advances to customers/Deposits from customers	68.2%	70.6%
NPL ratio ²⁾	3.3%	3.6%
NPL provision coverage ratio ³⁾	47.6%	47.2%
Cost of credit risk ⁴⁾	0.35%	0.43%
ROE ⁵⁾	26.6%	22.2%
ROTE ⁶⁾	30.0%	25.2%
ROA ⁷⁾	2.3%	2.0%
Total capital ratio ⁸⁾	21.45%	20.15%
Tier 1 capital ratio ⁹⁾	20.87%	19.14%
Book value per share (PLN)	347.45	295.80
Earnings per ordinary share (PLN) ¹⁰⁾	65.65	50.86

The approach to calculation of the financial ratios of Santander Bank Polska S.A. presented and numbered in the above table is provided under the corresponding table with ratios of Santander Bank Polska Group numbered in the same way.

7. Additional financial information about Santander Bank Polska S.A. and Santander Bank Polska Group

Transactions with related parties

Intercompany transactions with subsidiaries and associates

Transactions between Santander Bank Polska S.A. and its related parties are banking operations carried out on an arm's length basis as part of their ordinary business and mainly involve loans, bank accounts, deposits, guarantees and leases.

As at 31 December 2025, the Bank's total exposure in respect of loans granted to non-banking subsidiaries (including Santander Factoring Sp. z o.o. and Santander Leasing S.A.) was PLN 18,370.1m vs PLN 19,676.6m as at 31 December 2024.

The deposits held with the Bank by its subsidiaries (including Santander Finanse Sp. z o.o., SPV XX04062025 Sp. z o.o. w likwidacji, Santander TFI S.A., Santander Factoring Sp. z o.o., Santander Leasing S.A., Santander F24 S.A.) totalled PLN 453.5m vs PLN 692.6m (including SCB Group) as at 31 December 2024. Liabilities towards associates were PLN 29.2m vs PLN 61.4m as at 31 December 2024.

Contingent liabilities were PLN 7,555.6m as at 31 December 2025 (PLN 5,984.9m as at 31 December 2024). Guarantees to subsidiaries totalled PLN 6,534.0m (PLN 4,488.3m as at 31 December 2024).

The above transactions were eliminated from the consolidated financial statements.

Intercompany transactions with the parent entity

The Bank's receivables from the parent entity (Banco Santander S.A.) were PLN 1,151.6m (PLN 6,680.4m as at 31 December 2024), while liabilities were PLN 919m (PLN 1,940m as at 31 December 2024).

For more information about related party transactions, see Note 52 to the Consolidated Financial Statements of Santander Bank Polska Group for 2025 and in Note 49 to the Separate Financial Statements of Santander Bank Polska S.A. for 2025.

Changes in the equity investment portfolio

Selected investments in the investment financial asset portfolio

As at 31 December 2025 and 31 December 2024, Santander Bank Polska Group owned at least 5% of share capital or voting power in the following companies:

No.	Company	% in share capital	% in total votes at GM	% in share capital	% in total votes at GM
		31.12.2025		31.12.2024	
1.	Polski Standard Płatności S.A.	14.29%	14.29%	14.29%	14.29%
2.	Krajowa Izba Rozliczeniowa S.A.	14.23%	14.23%	14.23%	14.23%
3.	System Ochrony Banków Komercyjnych S.A.	12.91%	12.91%	12.91%	12.91%
4.	Biuro Informacji Kredytowej S.A.	7.72%	9.22%	7.72%	9.22%

According to the equity portfolio management strategy of Santander Bank Polska Group, investments not connected with the Bank's core business are limited.

Off-balance sheet items

Guarantees and derivatives

The tables below present contingent liabilities and nominal values of derivative transactions of Santander Bank Polska Group.

Contingent liabilities (granted) (PLN m)	31.12.2025	31.12.2024
Financial:	55,368.1	46,005.5
- credit lines	51,154.9	41,533.2
- credit cards	3,659.5	3,768.7
- import letters of credit	553.0	689.7
- term deposits with future start date	0.7	13.9
Guarantees	16,404.1	18,001.6
Provision for off-balance sheet liabilities	(79.3)	(93.9)
Total	71,692.9	63,913.2

Contingent liabilities (received) (PLN m)	31.12.2025	31.12.2024
Financial	7.6	189.8
Guarantees	89,361.7	58,191.6
Total	89,369.3	58,381.4

Nominal values of derivatives (PLN m)	31.12.2025	31.12.2024
Forward transactions (hedging)	62,065.2	65,210.3
Forward transactions (trading)	1,756,510.3	1,625,771.9
Spot transactions	2,910.2	2,836.4
Transactions in equity instruments	313.5	123.2
Total	1,821,799.2	1,693,941.8

Description of guarantees issued

Santander Bank Polska S.A. issues guarantees to secure obligations arising from customers' operating activities. These are: payment guarantees, performance bonds, warranty guarantees, bid bonds, loan repayment guarantees and customs guarantees. In justified cases, the Bank issues counter-guarantees and standby letters of credit.

All guarantees are granted in accordance with the Polish Banking Law and the Polish Civil Code. Guarantees issued by the Bank to secure cross-border transactions may be subject to applicable rules as agreed by the parties (e.g. Uniform Rules for Demand Guarantees) or to foreign law if a guarantee is governed by such law.

The process and information required in the case of guarantees are similar to the lending process. The Bank adopts the same approach to credit risk here as in the case of balance sheet exposures.

Pending court proceedings

The table below presents the amounts disputed in pending court proceedings with regard to claims made by or against the Bank and its subsidiaries as at 31 December 2025 and 31 December 2024.

Court proceedings with Santander Bank Polska Group as a party (PLN m)	31.12.2025	31.12.2024
Value of claims in lawsuits filed by the Group	3,972.8	3,284.0
Value of claims in lawsuits filed against the Group	6,016.4	8,406.9
Receivables of the Group in arrangement or bankruptcy cases	105.0	110.1
Value of claims in all pending court proceedings	10,094.2	11,801.0
Value of claims in completed proceedings	1,823.6	848.5

As at the end of 2025, there were 3,474 cases against Santander Bank Polska Group (3,804 as at 31 December 2024) with a high value of claim (equal to or above PLN 500k). The total amount of provisions recognised in accordance with IAS 37 and the adjustment to gross carrying amount under IFRS 9 related to such legal claims was PLN 1,742.5m (PLN 1,871.1m as at 31 December 2024).

13,312 lawsuits were filed against the Group over loans indexed to or denominated in a foreign currency, with the disputed amount totalling PLN 5,468.2m (21,537 lawsuits with the disputed amount of PLN 7,730.9m as at 31 December 2024 including SCB Group). Loans repaid as at the lawsuit date accounted for 23% of all lawsuits. This included one class action filed under the Class Action Act in respect of 197 CHF-indexed loans, with the disputed amount of PLN 51.0m.

There were also 2,967 pending lawsuits against the Group over a free credit sanction, with the disputed amount totalling PLN 85.9m. The lawsuits are brought by customers or entities that have purchased customers' debt and concern the compliance of consumer cash loan agreements with the Consumer Credit Act.

For more information on legal claims in respect of foreign currency mortgage loans, see Note 47 "Legal risk connected with CHF mortgage loans" and Note 49 "Contingent liabilities" to the Consolidated Financial Statements of Santander Bank Polska Group for 2025.

Collateral

As at 31 December 2025, the value of collateral established on borrowers' accounts, assets and leased assets in favour of Santander Bank Polska Group (excluding Santander Consumer Bank Group) was 133,664.4m, including PLN 117,692.6m in relation to Santander Bank Polska S.A. (PLN 129,277.6m as at 31 December 2024, including PLN 114,255.9m in relation to the Bank).

8. Factors which may affect the financial results in the next year

The following external factors may significantly affect the financial results and the operations of the Capital Group Santander Bank Polska S.A. in the next year:

- Economic policy of the new US administration, including policies on tariffs, migration and deregulation.
- The scale and pace of any further interest-rate cuts by major central banks.
- Persisting uncertainty about the economic outlook, which continues to hinder recovery in the euro area and therefore keeps external demand for Polish goods and services relatively weak.
- International tensions, including those between the US, Europe and China, generating economic and financial-market frictions.
- The war between Russia and Ukraine, the impact of sanctions and restrictions on international trade; potential intensification of migration flows in the event of an end to military operations; possible disruptions to energy-commodity supplies; increased defence spending in Poland.
- Potential escalation of the conflict in the Middle East, with possible implications for global oil and gas prices and global risk appetite.
- The future path of inflation in Poland, influencing market pricing of further NBP interest-rate moves.
- Further MPC decisions on interest rates.
- Foreign-currency mortgages: banks' decisions regarding settlements with clients and the further course of court proceedings.
- Potential new government programmes aimed at supporting housing affordability.
- Possible changes in tax regulations intended to increase budget revenues, affecting banking-sector performance and the sentiment of consumers and businesses.
- Changes in credit-risk pricing on financial markets, including those stemming from shifts in geopolitical-risk assessments.
- Movements in government-bond yields, driven by expectations regarding monetary and fiscal policy.
- Changes in credit demand in response to interest-rate developments, the ongoing conflict in Ukraine and any further increases in housing prices.
- Changes in the financial situation of households, driven by labour-market trends and received benefits.
- Shifts in client decisions regarding savings allocation, influenced by expected returns across asset classes and changing attitudes towards saving versus higher spending.
- Further developments in global equity markets and their impact on demand for investment-fund units and equities.
- The extent of utilisation of current EU-budget funds and the Recovery and Resilience Facility.

XI. Risk and capital management

1. Key risk management principles and structure in the Bank and in Santander Bank Polska Group

Key risk management principles

In their day-to-day activities, the Bank and other members of Santander Bank Polska Group are exposed to various risks which adversely affect the delivery of strategic priorities of the organisation. The main types of risks are: credit risk (including concentration risk), market risk (in the banking book and in the trading book), liquidity risk, operational risk, compliance risk and reputational risk.

Risk management allows Santander Bank Polska S.A. and its Group to conduct effective and safe operations that enable profit generation and business development within approved risk parameters. The Bank follows a range of external standards and requirements in this respect which are binding on financial institutions. It also relies on best practice and standards developed by Santander Group.

The Bank and Santander Bank Polska Group have defined their risk profile which corresponds to the general risk appetite established by the Group. It is expressed as quantitative limits and reflected in the Risk Appetite Statement adopted by the Management Board and approved by the Supervisory Board. The limits are set using stress tests and scenario analyses. They ensure stability of the Bank's and the Group's position even if special situations occur. Global limits are used to set watch limits and define risk management policies.

The integrated risk management structure includes relevant committees which have been set up to decide on identification of individual risks and internal risk management standards and policies, and to monitor the risk level.

The Bank has also established a relevant organisational structure to mitigate risk at three independent and complementary levels (lines of defence), i.e.:

- organisational units which generate risk and are required to comply with the rules ensuring high quality and correctness of their performance;
- units responsible for identification, measurement, monitoring and mitigation of risks in a way that ensures independence of risk control functions from risk-taking units;
- the internal audit function, whose tasks involve assessment of the management system of the Bank and its subsidiaries, including the effectiveness of managing the risk related to the Bank's business and the business of its subsidiaries.

Risk management structure

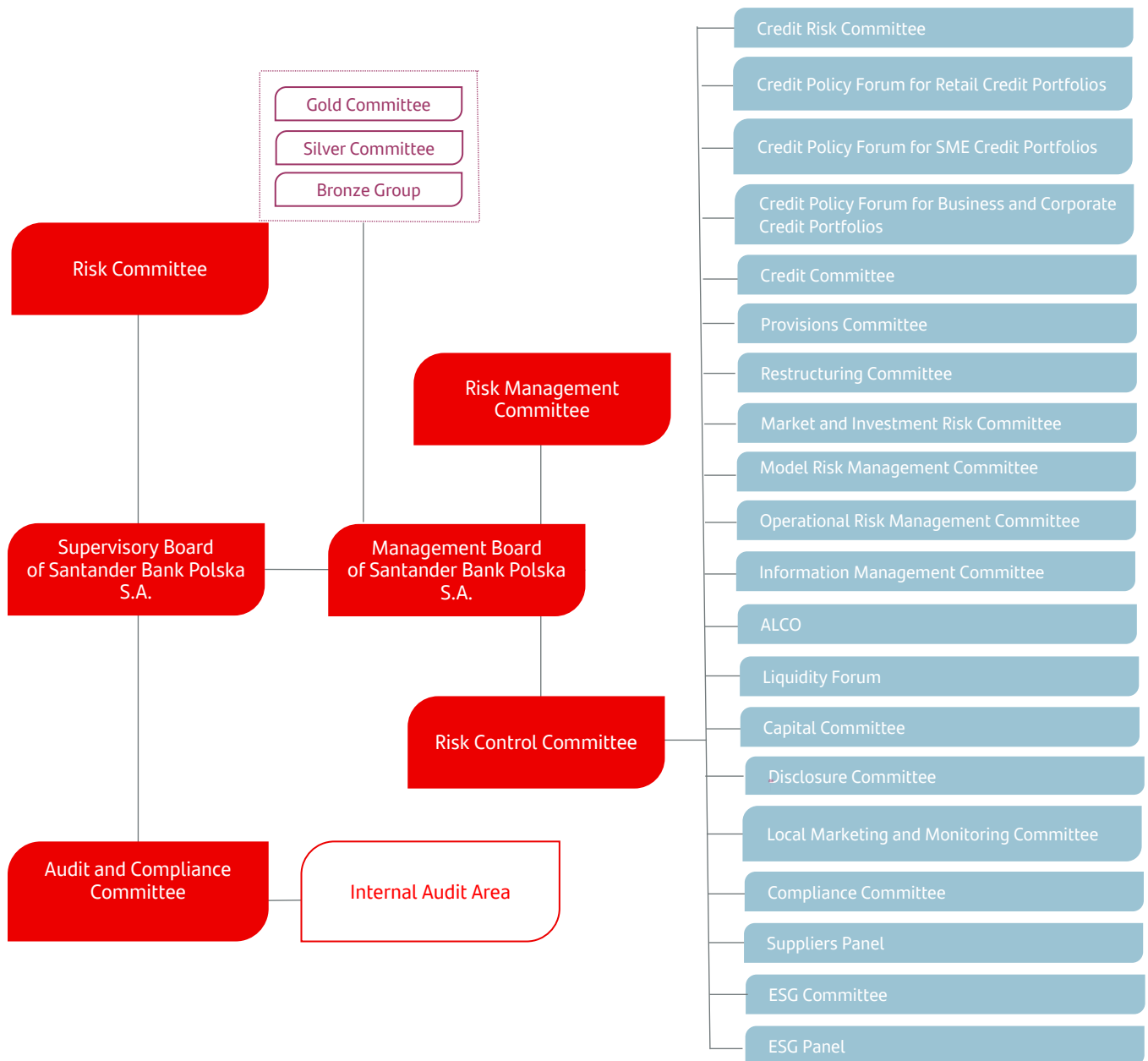
The Bank's Supervisory Board, supported by the Audit and Compliance Committee of the Supervisory Board and the Risk Committee, is responsible for ongoing supervision of the risk management system in Santander Bank Polska S.A. The Supervisory Board approves the strategy, key risk management policies and risk appetite, and monitors the use of internal limits from the perspective of current business strategy and the macroeconomic environment. It reviews the key risk areas, the identification of threats and the process of defining and monitoring remedial actions. The Supervisory Board also assesses the effectiveness of risk management measures taken by the Management Board.

The Bank's Management Board is responsible for implementing an effective risk management system that complies with the regulatory requirements and internal regulations. Specifically, the Bank's role in this regard is to set up an organisational structure tailored to the size and profile of the risks taken, to segregate responsibilities in order that risk assessment and control functions remain independent of operational functions, to introduce and update a risk management strategy and ensure an adequate information policy.

The Management Board fulfils its risk management role through the following two committees:

- The Risk Management Committee, which approves the key decisions taken by the main lower-level risk committees (mainly credit decisions), annual limits for securities trading and ALM transactions and an annual plan of risk assessment models.
- The Risk Control Committee, which monitors the risk level across different areas of the Bank's operations and supervises the activities of lower-level risk management committees set up by the Management Board.

> Governance structure for risk supervision and management



The Risk Control Committee supervises the following committees responsible for risk management in the Group:

- Credit Risk Committee
- Credit Policy Forum for Retail Credit Portfolios
- Credit Policy Forum for SME Credit Portfolios
- Credit Policy Forum for Business and Corporate Credit Portfolios
- Credit Committee
- Provisions Committee
- Restructuring Committee
- Market and Investment Risk Committee
- Model Risk Management Committee
- Information Management Committee
- Operational Risk Management Committee (ORMCO)
- Assets and Liabilities Management Committee (ALCO)
- Liquidity Forum

- Capital Committee
- Disclosure Committee
- Local Marketing and Monitoring Committee
- Compliance Committee
- Suppliers Panel
- ESG Committee
- ESG Panel

The Bank has dedicated bodies which are convened in crisis situations:

- Gold Committee
- Silver Committee
- Bronze Group

These committees, acting within their respective remits defined by the Management Board, are directly responsible for developing risk management methods and monitoring risk levels in specific areas. Through these committees, the Bank also supervises the risk attached to the operations of its subsidiaries.

The subsidiaries implement risk management policies and procedures that reflect the approach adopted by Santander Bank Polska S.A., which ensures the consistency of risk management processes across the Group.

2. Risk management priorities in 2025

Geopolitical and macroeconomic situation

Due to the ongoing armed conflicts (the war in Ukraine and the war in the Middle East), the importance of geopolitical risk in risk management processes is still high. The Group identifies this risk both in its operations and in relation to its credit portfolio and financial assets. It is based on the definition and assessment of material risks that may arise due to the geopolitical and macroeconomic situation and threaten the delivery of business plans of Santander Bank Polska S.A.

To maintain business continuity, the Group closely monitors external developments and their impact on its operations. The monitoring covers, among other things, the key threats related to the above armed conflicts to ensure that the Group appropriately adjusts its control mechanisms to possible future developments and is prepared to minimise the impact of emerging risks. First and second line of defence units are involved in this process and key information is provided to senior management.

As in the previous years, in 2025 the Group monitored its credit portfolio in terms of impact of the macroeconomic situation on individual economic segments and sectors, in order to take prompt and adequate response and align the credit policy parameters accordingly. Particular focus was placed on the assessment of impact of such factors as inflation, interest rates, exchange rates, export growth as well as gas and energy prices on the quality of credit portfolios based on stress tests and sensitivity analysis. The Group also continued to monitor the factors directly related to the geopolitical situation, such as sanctions and restriction of operations of business customers on the territory of armed conflicts. In addition, the Group kept track of the planned legislative changes that might significantly affect the situation in individual sectors to take appropriate and proactive measures in relation to the credit portfolio.

As part of regular reviews of ECL parameter models, the Group takes into account the latest macroeconomic projections and uses in-house predictive models based on historical observations of relationships between those variables and risk parameters. ECL parameters were updated in Q4 2025 to account for the impact of the geopolitical environment on the current economic situation and macroeconomic projections.

Furthermore, as part of ongoing monitoring, the Group assessed the impact of the geopolitical factors on borrowers through individual reviews, analysis of macroeconomic indicators, monitoring of behavioural models (including transactional patterns), analysis of trends in individual economic sectors and comprehensive management information.

Cybersecurity

Given the ever-increasing digitalisation of financial services, cybersecurity remains one of the Bank's top priorities and a key factor in ensuring operational stability, business continuity and stakeholders' trust.

The geopolitical situation in 2025 increased the exposure to cyber threats. Poland is one of the most targeted countries in Europe, particularly in terms of aggressive attacks sponsored by foreign governments.

That is why threats and their potential consequences were analysed on an ongoing basis.

According to the 2025 threat landscape, phishing remained the dominant attack vector, ranging from classic email phishing schemes to smishing, vishing and related malspam campaigns. Cyber attacks are increasingly often based on personalised AI-powered social engineering schemes. AI has lowered the barriers for cybercrime, increasing the scale, effectiveness and reliability of attacks and paving the way for development of traditional attacks.

In 2025, information space was also closely monitored for any disinformation campaigns aimed at undermining the confidence in the Bank's stability. Appropriate remedial measures were taken where justified.

Educational initiatives were run to build employees' and customers' awareness of present threats, their identification and reporting. Concurrently, security warnings were issued with regard to new fraud schemes and attack vectors.

As the complexity of the supplier ecosystem remains a major risk factor, the Bank focused on the security of third party services, particularly in light of recurring high-profile attacks on supply chains.

Due to persistence of traditional threats, including DDoS (distributed denial of service) attacks, application attacks exploiting software vulnerabilities, and malware (including ransomware and malware targeting mobile systems), the Bank ensured that it had adequate capacity to counteract these threats and strengthened the selected areas.

The Bank's approach to cybersecurity is based on continuous and structured control, compliance management and risk management. Tests, scenario analyses and audits are conducted to confirm the adequacy of solutions and the maturity of processes.

ESG risks

In 2025, the ESG risk management agenda focused on implementing EBA's Guidelines on the management of environmental, social and governance (ESG) risks and on responding to emerging transition and physical risks, particularly in the context of the Polish energy sector and flood risk.

The Group assesses climate risks (physical and transition ones) connected with individual sectors and properties using a methodology that allows it to analyse the materiality of such risks in relation to the entire credit portfolio. In 2025, the scope of the methodology was extended to include nature risk. The list of analysed business sectors was expanded as required by the EBA. Apart from credit risk, the materiality analysis covers other significant risks into which ESG risks transmit. The relevant reports are submitted to risk management committees of the Bank's Management Board and Supervisory Board.

In 2025, a new ESCC risk assessment process was implemented for the largest exposures in the business and corporate segment. Based on the sector risk assessment, general information about environmental risk and information from the customer, the customer is classified to a relevant ESCC risk category. The above process, together with the process related to corporate and investment banking customers and the assessment of environmental and social risks of financed projects, is part of the system for assessing ESG risks of individually significant exposures.

The Bank has prepared the first version of the Transition Plan which covers an in-depth analysis of ESG risks together with reference to decarbonisation paths and – insofar as necessary – defines an action plan for the mitigation of detected risks. The strategic decarbonisation goals will be set in the next step.

In 2025, tighter regulations were introduced with respect to the minimum scope of insurance cover and the financing of properties located in areas exposed to a high risk of flooding. This made the mortgage loan portfolio more resilient to climate risks.

The Bank regularly analyses developments in the Polish energy sector to assess their impact on credit exposures now and in the future. As the systemic transformation takes longer than expected (particularly in terms of the upgrade of transmission grids and adaptation of the system to RES), the related projects are exposed to additional risks that threaten their profitability. The Bank closely analyses such risks and responds accordingly.

A range of initiatives were undertaken to raise the awareness of ESG risks, including workshops and training for employees on greenwashing risk and transition plans, as well as training for members of the Bank's Management and Supervisory Boards and key management personnel.

Legal risk connected with foreign currency mortgage loans

As there was no uniform ruling practice at the time these financial statements were prepared, the Group estimated legal risk associated with the portfolio of loans indexed to and denominated in a foreign currency using a model considering different observed court judgments (in the form of adjustment to the gross carrying amount for active exposures or provisions for inactive exposures). The model might be affected by subsequent CJEU rulings on questions referred by the Polish courts, the stance of the Supreme Court and the ruling practice of national courts. The Group is monitoring court decisions regarding foreign currency loans in terms of changes in the ruling practice. Other factors which might impact the model include potential intervention of legislators to restore the balance between the parties following the removal of unfair clauses (to protect legal relationships from mass annulment of mortgage loan agreements) or introduction of sector-wide solutions for mass and amicable resolution of disputes with borrowers. Work is underway on a bill aimed at, among other things, streamlining court proceedings related to mortgage loans denominated in and indexed to CHF, and implementing solutions to encourage amicable dispute resolution and facilitate settlements of parties' claims arising from the annulment of the agreement as part of one court case.

In view of the above, the Group identified the risk that in the case of lawsuits which had already been filed or were predicted to be filed based on applicable models, the scheduled cash flows from the portfolio of mortgage loans denominated in and indexed to foreign currencies might not be fully recoverable and/or that a liability might arise, resulting in a future cash outflow. The Group recognises the impact of legal risk associated with foreign currency mortgage loans in line with the requirements arising from: IFRS 9 Financial Instruments (in the case of active loans) and IAS 37 Provisions, Contingent Liabilities and Contingent Assets (in the case of loans repaid in full or if the gross carrying amount of an active loan is lower than the value of risk).

As at 31 December 2025, the Group had a portfolio of 10.7 k CHF-denominated and CHF-indexed loans of PLN 2.4bn gross (PLN 4.8bn as at 31 December 2024) before adjustment to the gross carrying amount at PLN 2.4 bn (PLN 4.4bn as at 31 December 2024), reducing contractual cash flows in respect of legal risk. The Group also had PLN loans which used to be denominated in or indexed to CHF. Their total gross amount was PLN 0.3 bn (PLN 0.4bn as at 31 December 2024) before adjustment to the gross carrying amount at PLN 0.2bn, reducing contractual cash flows in respect of legal risk. There were 34.6 k repaid CHF-denominated or CHF-indexed loans exposed to legal risk, and the disbursed amount totalled PLN 4.3 bn.

As at 31 December 2025, the total impact of legal risk connected with foreign currency mortgage loans recognised in the consolidated statement of financial position was PLN 4.8 bn vs PLN 6.6 bn as at 31 December 2024 (incl. SCB Group). In 2025 the total cost recognised in this respect in the income statement was PLN 1.6 bn vs. PLN 2.3 bn in 2024 (3,1bn in 2024 with SCB Group included).

For more information about legal risk associated with foreign currency mortgage loans, see Note 47 "Legal risk connected with CHF mortgage loans" to the Consolidated Financial Statements of Santander Bank Polska Group for 2025.

Interest Rate Benchmark reform in Poland

A project is underway at Santander Bank Polska S.A. to introduce products based on POLSTR to the Bank's offer in 2026. The work is carried out in line with the decisions and recommendations of the Steering Committee of the National Working Group for the benchmark reform in Poland and assumptions of the Roadmap for replacing WIBOR and WIBID. The final conversion of the legacy portfolio is to take place at the end of 2027.

The project is conducted by a wide group of experts representing key business lines of the Bank. It is supervised by the Steering Committee composed of the Management Board members and senior managers. As part of the project, the Bank coordinates the corresponding preparations at the subsidiaries.

3. Material risk factors expected in the future

GDP growth projections for 2026 are optimistic (3.5%–4%). The economic growth is expected to be driven by the balance between the position of consumers (with their increasing purchasing and saving power) and businesses (with their investments expected to further rise). Potential threats are related to geopolitical risks and their possible negative impact on the Polish economy.

As a result, the demand for corporate credit is expected to remain stable or even increase, while portfolio quality is expected to stay high. Construction remains a high risk sector, as strong demand may be difficult to meet at current cost of labour and prices of raw materials, which may affect the profitability of contracts.

Cyber risk and risk related to modern digital technology have been the top concerns for many years. This relates both to human behaviour and technology. The following threats still prevail: the loss or theft of sensitive data, disruption of key services, attacks against customer assets and fraudulent transactions. They result from the dynamic growth of modern IT technologies and digital transformation.

There is still a considerable risk of ransomware attacks, DDoS attacks or use of social engineering. As expected, supply chain attacks, mobile malware attacks, cyber spying and attacks involving artificial intelligence are a growing threat to cybersecurity. Other challenges include supplier risk management, cloud computing and shadow IT.

Due to the geopolitical situation connected with the war in Ukraine, the Group will still focus closely on the risk of targeted attacks made by well-structured, disciplined and sophisticated hacker groups.

The Group will continue to build, test and improve digital operational resilience ensuring the continuity and high quality of services in accordance with the Digital Operational Resilience Act (DORA).

4. Credit risk management

Credit risk

Credit risk is defined as the possibility of suffering a loss if the borrower fails to meet their credit obligation, including payment of interest and fees. It results in the impairment of credit assets and contingent liabilities as a consequence of the borrower's worsening credit quality. Credit risk measurement is based on the estimation of credit risk weighted assets, with the relevant risk weights representing both the probability of default and the potential loss given default of the borrower.

Credit risk in the Bank and the Group arises mainly from lending activities on the retail, corporate and interbank markets. This risk is managed as part of the policy approved by the Management Board on the basis of the applicable credit procedures and discretionary limits. The internal system of credit grading and monitoring used by the Bank and the Group enables early identification of potential defaults that might impair the loan book. Additionally, the Bank and the Group use credit risk mitigation tools: collateral (financial and non-financial) and specific credit provisions and clauses (covenants).

Credit risk management in the Bank and the Group involves measures taken as a result of the ongoing analysis of the macroeconomic environment and internal reviews of particular credit portfolios. These advanced credit risk assessment tools allow quick remedial actions to be taken in response to signs of any change in the portfolio's quality or structure.

Credit policy

The credit policy adopted by the Bank and the Group is a set of principles and guidelines included in credit policies and procedures which are reviewed on a regular basis. Internal limits are crucial components of the credit policy because they facilitate the monitoring of exposure concentration within individual sectors, geographical regions and foreign currencies. Pursuant to the policy in place, the Bank and Santander Bank Polska Group ensure adequate diversification of the credit portfolio in terms of exposure towards individual customers/groups of connected customers, and sectors.

The Bank's credit policy is defined by the Credit Risk Committee for the consolidated portfolio and cross-segment cases, and by three Credit Policy Forums for individual portfolios (personal customers, SMEs and corporate customers). Higher-level policies are approved by the Bank's Management Board. The above-mentioned committees, together with the Risk Control Committee (at the Management Board level) and the Risk Committee, also monitor the Bank's and the Group's credit portfolios based on regular management reports. In 2025, the Bank and the Group continued to pursue the existing credit risk management policy, keeping credit risk at a safe level while ensuring high profitability of loan portfolios, growth of business volumes and an increase in market share.

The lending activity of subsidiaries is modelled on the Bank's credit policies. In the decision making process, the Bank and Santander Bank Polska Group follow a consistent approach to credit risk and use the same IT platform to assign rating/scoring. The subsidiaries have credit risk management procedures in place which are consistent with the regulations applied by the Bank.

Credit risk management proces

Key elements of the credit risk management process in the Bank and in Santander Bank Polska Group

Credit decision making process	▶ The credit decision making process is based on individual credit discretions vested in credit officers, commensurate with their knowledge and experience relating to particular activities and specific needs of respective segments (branch banking, SME banking, business banking and corporate banking). ▶ Large credit exposures in excess of PLN 50m are referred to the Credit Committee composed of senior managers. Transactions above stated thresholds (from PLN 85m to PLN 460m, depending on the type and period of financing and the customer's rating) are additionally signed off by the Management Board's Risk Management Committee.
Credit grading	▶ Credit risk assessment tools are regularly developed and adapted to the KNF's guidelines, International Accounting Standards/ International Financial Reporting Standards and best market practice. ▶ Rating models are used in relation to the majority of credit portfolios, including corporate customers, SMEs, home loans, property loans, cash loans, credit cards and personal overdrafts. ▶ The Group periodically monitors credit grading. For all portfolios, credit grade is automatically verified based on the number of days past due. Additionally, for the majority of portfolios, the automated process also includes an analysis of behavioural factors.
Credit reviews	▶ The Group performs regular reviews to determine the actual quality of the credit portfolio, confirm that appropriate credit grading and provisioning processes are in place and verify compliance with the procedures and credit decisions. ▶ The reviews are conducted by specialised units that are independent of credit risk-taking units.
Security	▶ The Collateral and Credit Agreements Centre is a central unit responsible for ensuring that any security items at Santander Bank Polska Group are duly established and held effective in line with the lending policy for respective business segments, and that they are properly monitored and released. The Department also provides assistance to credit units in credit decision making and development of credit policies, collects data on security covers and ensures appropriate management information. It also handles property valuations at the Bank. ▶ Data about collateral are registered both in ICBS and in the Central Collateral Database (CCD) whose business owner is the Collateral and Credit Agreements Centre.
Credit risk stress testing	▶ Stress tests are used to evaluate potential effects of specific events, movements in financial and macroeconomic ratios or changes in the risk profile on the condition of the Group. As part of these tests, potential changes in credit portfolio quality under adverse conditions are assessed. The process also provides management information about the adequacy of the agreed limits and internal capital allocation.
Forbearance	▶ As part of proactive management of credit risk and credit portfolio quality, Santander Bank Polska Group takes measures aimed at early implementation of debt restructuring (forbearance solutions) with respect to customers in financial difficulty. The purpose of debt restructuring is to better match repayment terms with the current and projected financial standing of the customer, minimise default risk and/or maximise recovery.

Recommendation R

Santander Bank Polska Group applies rules for classification of credit exposures, estimation and recognition of expected credit losses and management of credit risk as required by Recommendation R of the Polish Financial Supervision Authority (KNF). In particular:

- Credit exposures are classified as follows:
 - Where the Bank has balance sheet exposures to the borrower which are more than 90 days past due and which exceed 20% of all balance sheet exposures to that borrower, all balance sheet and off-balance sheet exposures to that borrower are considered non-performing.
 - Where an exposure is more than 90 days past due but the materiality threshold for past due credit obligations is not met, the exposure is classified to Stage 2.
 - POCI exposures are identified based on all customer's exposures.
 - If the Bank learns about the submission of a request for any restructuring proceedings as defined by the Restructuring Law Act, the Bank may classify the case to the non-performing loan portfolio.
- The Bank has parameter models for the calculation of expected credit losses (ECLs) as well as their validation and monitoring processes:
 - Before the ECL parameter models are first used, the implementation process is validated.
 - The Audit Committee is notified of any significant changes that are planned to be introduced.
 - Backtesting results are reported with the required frequency.
- The credit risk management and supervision process comprises the following elements:
 - The Management Board and the Supervisory Board approve the regulations concerning the calculation of ECL allowances and regularly monitor results of that process.
 - The member of the Bank's Management Board in charge of risk management approves the level of ECL allowances.
 - The Bank analysed and adjusted a range of internal regulations.
 - Collateral for the selected credit exposures is monitored more frequently.
 - The definition of a gross carrying amount applied by the Bank includes all interest on a credit exposure accrued in accordance with the loan agreement.

> Homogeneous exposure portfolio – receivables from retail customers at amortised cost as at 31 December 2025 and 31 December 2024
(PLN k)

31.12.2025	PD scale at recognition date	Initial gross balance sheet exposures	Off-balance sheet exposures	EAD after credit risk mitigation and use of credit conversion factor	Average PD in % – permitted range (0%-100%)	Number of exposures	Average LGD in %	Average maturity	Expected Credit Loss (ECL)
Stage 1	from 0.00% to 7<0.15%	909,510	2,354,209	1,176,052	0%	182,936	18%	6	168
	from 0.15% to <0.25%	1,491,232	157,076	1,456,500	0%	64,443	38%	5	1,349
	from 0.25% to <0.50%	649,141	1,396,982	900,475	0%	197,582	26%	1	585
	from 0.50% to <0.75%	757,164	15	714,497	1%	104,106	32%	3	1,563
	from 0.75% to <2.50%	9,512,583	478,625	9,311,885	1%	434,123	41%	5	39,917
	from 2.50% to <10.0%	2,955,568	55,362	2,864,009	3%	210,388	44%	5	40,791
	from 10.0% to <45.0%	361,443	10,982	353,583	7%	83,518	43%	3	11,661
	from 45.0% to <100.0%	3,451	0	3,340	14%	109	47%	6	237
Stage 2	from 0.00% to <0.15%	202,831	27,577	241,098	6%	61,727	23%	5	1,380
	from 0.15% to <0.25%	1,248,282	42,498	1,196,249	15%	50,478	48%	7	30,110
	from 0.25% to <0.50%	117,374	0	132,727	10%	32,569	31%	2	3,152
	from 0.50% to <0.75%	158,140	212,615	149,445	35%	47,650	38%	4	11,528
	from 0.75% to <2.50%	1,926,427	84,467	1,844,969	42%	154,141	48%	6	190,428
	from 2.50% to <10.0%	814,666	35,329	777,940	58%	225,509	46%	5	134,690
	from 10.0% to <45.0%	233,515	151	221,991	45%	528,218	41%	3	31,039
	from 45.0% to <100.0%	35,244	-1	33,286	68%	29,232	34%	4	5,766
POCI	from 2.50% to <10.0%	-	389	-	-	-	-	-	-
	from 10.0% to <45.0%	-	1,244	-	-	-	-	-	-
	from 45.0% to <100.0%	38,560	0	37,378	0	11,696	0	5	2,918

31.12.2025	Time in default	EAD after credit risk mitigation and use of credit conversion factor	Number of exposures	Average LGD in %	Expected Credit Loss (ECL)
Stage 3	up to 12 months	939,902	53,103	44%	417,473
	from 13 to 24 months	419,454	29,051	52%	224,812
	from 25 to 36 months	248,179	7,507	53%	137,234
	from 37 to 48 months	125,455	3,205	55%	73,014
	from 49 to 60 months	68,023	1,880	71%	49,416
	from 61 to 84 months	69,283	1,147	88%	63,282
	above 84 months	70,162	1,172	100%	72,916
POCI	up to 12 months	34,508	6,528	39%	13,779
	from 13 to 24 months	22,239	4,909	56%	13,083
	from 25 to 36 months	12,010	2,217	73%	9,141
	from 37 to 48 months	10,158	1,184	86%	8,975
	from 49 to 60 months	4,838	339	83%	4,118
	from 61 to 84 months	3,239	107	88%	2,969
	above 84 months	36,712	343	100%	38,800

31.12.2024	PD scale at recognition date	Initial gross balance sheet exposures	Off-balance sheet exposures	EAD after credit risk mitigation and use of credit conversion factor	Average PD in % – permitted range (0%-100%)	Number of exposures	Average LGD in %	Average maturity	Expected Credit Loss (ECL)
Stage 1	from 0.00% to <0.15%	787,196	1,563,693	978,052	0%	141,110	27%	7	319
	from 0.15% to <0.25%	294,089	209,813	419,439	0%	126,682	40%	0	346
	from 0.25% to <0.50%	493,794	1,445,231	621,199	0%	127,375	38%	2	922
	from 0.50% to <0.75%	1,773,026	101,398	1,701,368	1%	183,077	39%	3	6,420
	from 0.75% to <2.50%	9,391,994	775,419	9,187,077	1%	408,850	47%	5	49,290
	from 2.50% to <10.0%	3,666,854	115,307	3,550,454	4%	235,842	47%	5	68,575
	from 10.0% to <45.0%	440,852	20,541	428,557	10%	81,762	45%	4	19,882
	from 45.0% to <100.0%	2,650	0	2,559	22%	75	47%	6	258
Stage 2	from 0.00% to <0.15%	187,894	32,553	220,670	7%	49,343	31%	5	1,765
	from 0.15% to <0.25%	68,997	51,252	78,608	5%	32,597	40%	1	1,292
	from 0.25% to <0.50%	72,940	1,514	74,575	18%	17,696	32%	5	2,071
	from 0.50% to <0.75%	352,960	230,099	332,822	37%	53,462	37%	4	28,214
	from 0.75% to <2.50%	1,571,572	41,340	1,508,760	41%	128,114	46%	6	150,335
	from 2.50% to <10.0%	673,275	38,051	641,934	57%	207,493	44%	5	111,264
	from 10.0% to <45.0%	174,527	150	166,173	46%	548,782	44%	3	25,510
	from 45.0% to <100.0%	10,334	0	10,238	49%	77,319	44%	5	1,647
POCI	from 2.50% to <10.0%	-	495	-	-	-	-	-	-
	from 10.0% to <45.0%	-	1,558	-	-	-	-	-	-
	from 45.0% to <100.0%	37,729	0	32,182	0%	9,144	0%	5	3,500

31.12.2024	Time in default	EAD after credit risk mitigation and use of credit conversion factor	Number of exposures	Average LGD in %	Expected Credit Loss (ECL)
Stage 3	up to 12 months	937,645	64,481	47%	446,806
	from 13 to 24 months	369,509	15,409	48%	180,548
	from 25 to 36 months	164,107	6,556	52%	87,908
	from 37 to 48 months	74,901	3,373	70%	52,874
	from 49 to 60 months	28,736	665	79%	22,958
	from 61 to 84 months	44,363	911	84%	38,249
	above 84 months	25,358	692	99%	25,702
POCI	up to 12 months	40,497	6,944	56%	23,103
	from 13 to 24 months	24,286	5,201	66%	16,462
	from 25 to 36 months	14,889	2,526	83%	12,842
	from 37 to 48 months	5,294	602	99%	5,413
	from 49 to 60 months	1,705	101	95%	1,672
	from 61 to 84 months	5,811	188	98%	5,888
	above 84 months	11,543	142	100%	12,052

> Homogeneous exposure portfolio – receivables from retail customers in respect of mortgage loans at amortised cost as at 31 December 2025 and 31 December 2024 (PLN k)

31.12.2025	PD scale at recognition date	Initial gross balance sheet exposures	Off-balance sheet exposures	EAD after credit risk mitigation and use of credit conversion factor	Average PD in % – permitted range (0%-100%)	Number of exposures	Average LGD in %	Average maturity	Expected Credit Loss (ECL)
Stage 1	from 0.00% to <0.15%	40,855,584	1,002,695	41,820,613	0.13%	160,039	13.72%	21	7,075
	from 0.15% to <0.25%	938,965	71,747	956,256	0.30%	11,152	11.28%	17	346
	from 0.25% to <0.50%	5,180,637	45,912	5,212,695	0.32%	30,811	11.48%	19	1,988
	from 0.50% to <0.75%	1,349,389	0	1,358,636	0.49%	8,015	11.15%	19	792
	from 0.75% to <2.50%	1,621,978	7,767	1,649,629	0.67%	9,809	11.65%	20	1,281
	from 2.50% to <10.0%	364,144	1,411	365,092	1.12%	2,512	11.25%	18	469
	from 10.0% to <45.0%	692	0	674	0.63%	4	7.58%	8	0
	from 45.0% to <100.0%	0	0	0	0.0%	0	0.0%	0	0
Stage 2	from 0.00% to <0.15%	4,079,065	0	4,159,739	15%	14,366	14%	21	38,025
	from 0.15% to <0.25%	76,640	0	77,391	23%	795	11%	17	1,003
	from 0.25% to <0.50%	792,022	0	799,152	22%	3,892	11%	18	10,231
	from 0.50% to <0.75%	188,439	126	189,842	23%	1,053	11%	18	2,375
	from 0.75% to <2.50%	268,786	8,935	287,392	24%	1,412	11%	20	3,896
	from 2.50% to <10.0%	120,883	78,423	121,547	24%	777	11%	16	1,717
	from 10.0% to <45.0%	3,820	76	3,840	17%	21	12%	12	42
	from 45.0% to <100.0%	311	0	316	9%	2	7%	9	1
POCI	from 2.50% to <10.0%	0	82	0		0	-	0	0
	from 10.0% to <45.0%	0	21	0		0	-	0	0
	from 45.0% to <100.0%	78,999	21	55,782	14%	647	11%	13	729

31.12.2025	Time in default	EAD after credit risk mitigation and use of credit conversion factor	Number of exposures	Average LGD in %	Expected Credit Loss (ECL)
Stage 3	up to 12 months	234,428	1,145	16%	38,105
	from 13 to 24 months	126,364	782	22%	29,734
	from 25 to 36 months	140,932	772	30%	45,827
	from 37 to 48 months	91,239	588	38%	37,598
	from 49 to 60 months	41,282	279	52%	22,703
	from 61 to 84 months	46,125	338	81%	39,448
	above 84 months	57,862	460	100%	60,285
POCI	up to 12 months	3,232	39	17%	582
	from 13 to 24 months	2,947	27	22%	706
	from 25 to 36 months	3,027	37	28%	875
	from 37 to 48 months	9,384	50	34%	3,247
	from 49 to 60 months	6,376	35	49%	3,169
	from 61 to 84 months	2,732	28	79%	2,249
	above 84 months	24,410	106	100%	26,090

31.12.2024	PD scale at recognition date	Initial gross balance sheet exposures	Off-balance sheet exposures	EAD after credit risk mitigation and use of credit conversion factor	Average PD in % – permitted range (0%-100%)	Number of exposures	Average LGD in %	Average maturity	Expected Credit Loss (ECL)
Stage 1	from 0.00% to <0.15%	37,307,409	950,346	38,337,343	0.15%	157,013	13.96%	21	8,002
	from 0.15% to <0.25%	945,813	275	942,778	0.30%	13,139	10.99%	16	322
	from 0.25% to <0.50%	5,611,896	125,450	5,649,354	0.32%	33,233	12.01%	20	2,253
	from 0.50% to <0.75%	1,396,832	12,051	1,405,677	0.38%	8,351	11.58%	20	646
	from 0.75% to <2.50%	1,634,947	13,943	1,660,988	0.64%	10,145	12.22%	20	1,312
	from 2.50% to <10.0%	406,849	1,675	408,036	1.29%	2,727	12.26%	19	661
	from 10.0% to <45.0%	390	0	378	0.60%	3	8.20%	6	0
	from 45.0% to <100.0%	0	0	0	0.0%	0	0.0%	0	0
Stage 2	from 0.00% to <0.15%	4,406,928	-	4,537,522	16%	16,629	15%	21	49,224
	from 0.15% to <0.25%	118,328	-	119,028	26%	1,564	12%	18	2,065
	from 0.25% to <0.50%	989,362	-	996,022	25%	4,793	12%	20	16,069
	from 0.50% to <0.75%	290,812	65	292,780	27%	1,526	11%	20	4,837
	from 0.75% to <2.50%	362,807	12,263	370,634	27%	2,162	12%	21	6,015
	from 2.50% to <10.0%	139,751	107,974	139,249	27%	1,022	12%	16	2,492
	from 10.0% to <45.0%	5,162	60	5,165	25%	27	12%	13	88
	from 45.0% to <100.0%	311	0	305	5%	2	7%	4	1
POCI	from 2.50% to <10.0%	0	73	0	-	0	-	0	0
	from 10.0% to <45.0%	0	37	0	-	-	-	0	0
	from 45.0% to <100.0%	94,074	21	64,117	18%	693	12%	15	1,060

31.12.2024	Time in default	EAD after credit risk mitigation and use of credit conversion factor	Number of exposures	Average LGD in %	Expected Credit Loss (ECL)
Stage 3	up to 12 months	243,341	1,467	16%	40,397
	from 13 to 24 months	203,354	1,120	22%	47,002
	from 25 to 36 months	134,359	844	29%	42,361
	from 37 to 48 months	55,279	381	43%	24,509
	from 49 to 60 months	24,315	199	53%	13,506
	from 61 to 84 months	56,557	391	76%	45,354
	above 84 months	49,927	364	100%	52,233
POCI	up to 12 months	6,126	52	18%	1,104
	from 13 to 24 months	5,092	55	25%	1,314
	from 25 to 36 months	12,430	70	25%	3,111
	from 37 to 48 months	10,412	45	42%	4,405
	from 49 to 60 months	2,555	19	50%	1,300
	from 61 to 84 months	6,628	45	84%	5,837
	above 84 months	30,009	106	100%	31,772

> Homogeneous exposure portfolio – receivables from corporate customers at amortised cost as at 31 December 2025 and 31 December 2024 (PLN k)

31.12.2025	PD scale at recognition date	Initial gross balance sheet exposures	Off-balance sheet exposures	EAD after credit risk mitigation and use of credit conversion factor	Average PD in % – permitted range (0%-100%)	Number of exposures	Average LGD in %	Average maturity	Expected Credit Loss (ECL)
Stage 1	from 0.00% to <0.15%	21,653,277	21,392,844	21,503,591	0%	280	36%	1	4,062
	from 0.15% to <0.25%	4,888,423	8,319,094	5,275,361	0%	7,316	36%	3	4,101
	from 0.25% to <0.50%	15,486,608	11,160,559	16,381,015	0%	9,086	35%	4	24,129
	from 0.50% to <0.75%	7,755,401	10,124,093	7,819,350	1%	5,130	38%	4	17,970
	from 0.75% to <2.50%	14,878,165	7,832,597	14,349,273	1%	22,780	37%	4	62,506
	from 2.50% to <10.0%	3,376,010	2,182,563	3,182,284	3%	33,359	35%	5	32,703
	from 10.0% to <45.0%	162,225	583	155,264	3%	3,263	40%	5	2,038
	from 45.0% to <100.0%	1,023	0	783	3%	11	32%	0	7
Stage 2	from 0.00% to <0.15%	16,670	0	16,675	21%	44	25%	4	700
	from 0.15% to <0.25%	343,736	16,307	351,662	11%	1,481	43%	5	8,131
	from 0.25% to <0.50%	715,419	21,898	733,077	20%	2,318	38%	6	33,599
	from 0.50% to <0.75%	514,713	85,330	529,808	26%	706	45%	3	50,443
	from 0.75% to <2.50%	1,111,574	393,536	1,048,718	33%	4,731	34%	4	85,700
	from 2.50% to <10.0%	1,043,968	646,982	1,021,067	33%	25,912	32%	4	86,485
	from 10.0% to <45.0%	1,068,507	25,337	980,338	26%	4,160	30%	1	72,062
	from 45.0% to <100.0%	21,971	0	19,255	46%	102	17%	1	1,553
POCI	from 0.15% to <0.25%	-	7	-	-	-	-	-	-
	from 0.25% to <0.50%	-	0	-	-	-	-	-	-
	from 0.50% to <0.75%	-	-	-	-	-	-	-	-
	from 0.75% to <2.50%	-	0	-	-	-	-	-	-
	from 2.50% to <10.0%	-	226	-	-	-	-	-	-
	from 10.0% to <45.0%	-	-	-	-	-	-	-	-
	from 45.0% to <100.0%	0	-	0	0%	0	0%	0	0

31.12.2025	Time in default	EAD after credit risk mitigation and use of credit conversion factor	Number of exposures	Average LGD in %	Expected Credit Loss (ECL)
Stage 3	up to 12 months	753,597	17,779	44%	335,467
	from 13 to 24 months	630,480	13,453	47%	298,273
	from 25 to 36 months	444,275	6,110	47%	209,591
	from 37 to 48 months	158,038	2,183	55%	88,123
	from 49 to 60 months	69,364	1,511	76%	53,488
	from 61 to 84 months	220,508	1,285	60%	134,148
	above 84 months	201,460	873	63%	128,460
POCI	up to 12 months	107,526	1,739	39%	41,614
	from 13 to 24 months	269,743	2,230	34%	91,900
	from 25 to 36 months	58,575	2,132	55%	32,666
	from 37 to 48 months	17,560	1,312	68%	12,046
	from 49 to 60 months	52,828	868	44%	23,537
	from 61 to 84 months	110,411	636	46%	50,479
	above 84 months	53,710	383	48%	25,680

31.12.2024	PD scale at recognition date	Initial gross balance sheet exposures	Off-balance sheet exposures	EAD after credit risk mitigation and use of credit conversion factor	Average PD in % – permitted range (0%-100%)	Number of exposures	Average LGD in %	Average maturity	Expected Credit Loss (ECL)
Stage 1	from 0.00% to <0.15%	23,136,536	16,351,853	22,982,207	0%	485	31%	2	4,270
	from 0.15% to <0.25%	3,160,361	5,461,699	3,532,095	0%	5,141	35%	3	2,597
	from 0.25% to <0.50%	14,008,627	9,992,612	14,295,192	0%	11,221	33%	4	23,548
	from 0.50% to <0.75%	6,524,387	8,427,225	6,370,417	1%	4,134	36%	3	16,977
	from 0.75% to <2.50%	14,720,218	11,142,960	14,124,675	1%	25,082	37%	4	60,923
	from 2.50% to <10.0%	3,694,604	1,552,827	3,523,327	3%	33,579	36%	4	34,422
	from 10.0% to <45.0%	300,060	1,033	287,974	4%	4,093	38%	4	5,379
	from 45.0% to <100.0%	18	0	14	3%	3	40%	0	0
Stage 2	from 0.00% to <0.15%	25,858	4	25,095	21%	83	26%	4	1,053
	from 0.15% to <0.25%	223,378	25,664	234,620	7%	650	39%	5	3,910
	from 0.25% to <0.50%	538,404	25,477	513,763	20%	2,434	38%	4	26,012
	from 0.50% to <0.75%	528,399	108,848	545,052	22%	892	42%	4	37,926
	from 0.75% to <2.50%	1,503,291	376,959	1,435,129	31%	5,561	37%	4	123,440
	from 2.50% to <10.0%	970,281	597,569	937,156	35%	18,661	35%	3	93,712
	from 10.0% to <45.0%	1,001,748	23,254	964,134	29%	11,267	30%	1	79,128
	from 45.0% to <100.0%	18,908	0	17,342	66%	68	17%	3	1,826
POCI	from 0.15% to <0.25%	-	7	-	-	-	-	-	-
	from 0.25% to <0.50%	-	16	-	-	-	-	-	-
	from 0.50% to <0.75%	-	-	-	-	-	-	-	-
	from 0.75% to <2.50%	-	43	-	-	-	-	-	-
	from 2.50% to <10.0%	-	21	-	-	-	-	-	-
	from 10.0% to <45.0%	-	-	-	-	-	-	-	-
	from 45.0% to <100.0%	4,034	-	4,034	28%	532	41%	5	228

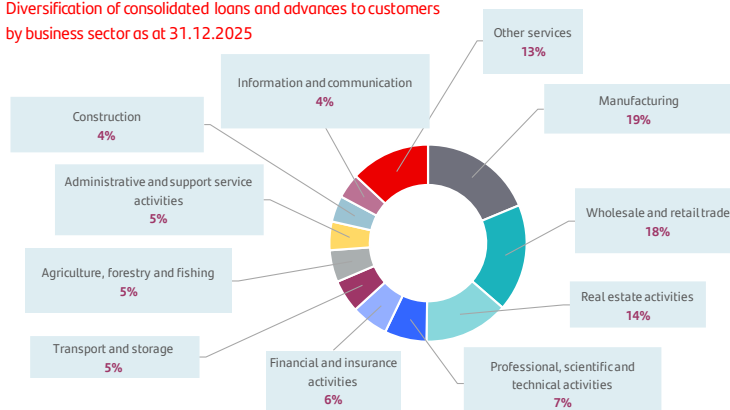
31.12.2024	Time in default	EAD after credit risk mitigation and use of credit conversion factor	Number of exposures	Average LGD in %	Expected Credit Loss (ECL)
Stage 3	up to 12 months	1,359,697	20,485	16%	496,294
	from 13 to 24 months	617,411	10,426	30%	283,799
	from 25 to 36 months	278,847	6,414	38%	158,796
	from 37 to 48 months	141,841	4,399	47%	105,825
	from 49 to 60 months	129,540	1,786	25%	76,036
	from 61 to 84 months	179,008	2,275	29%	115,040
	above 84 months	284,760	752	13%	187,604
POCI	up to 12 months	64,616	2,081	18%	30,562
	from 13 to 24 months	76,020	2,728	22%	37,781
	from 25 to 36 months	74,916	2,646	13%	23,853
	from 37 to 48 months	58,894	1,983	9%	25,532
	from 49 to 60 months	18,459	856	16%	7,928
	from 61 to 84 months	149,182	1,232	5%	52,190
	above 84 months	32,186	234	30%	25,808

Diversification of the credit portfolio

The purpose of the Group's policy on the concentration of risk-generating debt of one entity or entities linked capital- or organisation-wise is to minimise concentration risk by, among other things, applying stricter standards than those provided for in the Banking Law Act. The policy helps the Group to maintain high diversification of exposures to customers.

The Group's lending policy also assumes sectoral diversification of credit delivery to reduce the risk of excessive exposures to entities from a particular sector.

Diversification of consolidated loans and advances to customers by business sector as at 31.12.2025



Credit portfolio quality

> Santander Bank Polska Group's loans and advances by stages

Loans and advances to customers measured at amortised cost (PLN m)	31.12.2025	31.12.2024*
Stage 1		
Gross value	140,124.3	150,736.1
Expected credit loss allowance	(291.3)	(548.4)
Stage 2		
Gross value	17,418.2	17,478.6
Expected credit loss allowance	(862.7)	(1,004.4)
Stage 3		
Gross value	5,476.8	7,081.5
Impairment allowance	(2,731.3)	(3,792.4)
POCI		
Gross value	636.3	596.1
Expected credit loss allowance	(99.9)	(124.1)
Total gross loans and advances	163,655.6	175,892.3
Expected credit loss allowance	(3,985.2)	(5,469.3)
Net loans and advances to customers measured at amortised cost and finance lease receivables	159,670.4	170,423.0
NPL ratio	3.7%	4.4%
NPL coverage ratio	46.3%	51.0%

*Data as at 31.12.2025 including SCB Group.

> Santander Bank Polska S.A. loans and advances by stages

Loans and advances to customers measured at amortised cost (PLN m)	31.12.2025	31.12.2024
Stage 1		
Gross value	137,083.5	131,745.2
Expected credit loss allowance	(247.6)	(299.4)
Stage 2		
Gross value	15,106.2	14,405.9
Expected credit loss allowance	(796.7)	(761.4)
Stage 3		
Gross value	4,530.8	4,904.0
Impairment allowance	(2,358.2)	(2,470.0)
POCI		
Gross value	634.6	541.4
Expected credit loss allowance	(99.9)	(99.8)
Total gross loans and advances	157,355.1	151,596.5
Expected credit loss allowance	(3,502.4)	(3,630.6)
Net loans and advances to customers measured at amortised cost	153,852.7	147,965.9
NPL ratio	3.3%	3.6%
NPL coverage ratio	47.6%	47.2%

5. Market risk and liquidity risk management

Market risk

Market risk is defined as an adverse earnings impact of changes in interest rates, FX rates, share quotations, stock exchange indices, etc. It arises both in trading and banking activity (FX products, interest rate products, index-linked products).

Market risk within the operations of the Bank and Santander Bank Polska Group is associated mainly with customer service operations, transactions effected to maintain liquidity in the money market and the capital market as well as proprietary trading in debt, FX, interest rate and equity instruments.

The key objective of the market risk policy adopted by the Bank and the Group is to reduce the impact of interest and FX rates movements on the Group's profitability and market value as well as to increase income within strictly defined risk limits and to ensure the Group's liquidity.

Market risk management

The Market and Investment Risk Committee approves market risk management strategies and policies as well as limits that define the maximum acceptable exposure to individual risk types, in accordance with the Risk Appetite Statement.

The Management Board takes its strategic decisions on the basis of recommendations from the Market and Investment Risk Committee to which direct supervision of market risk management has been delegated.

ALCO – supported by the Financial Management Division – is responsible for managing market risk in the banking book, while the market risk in the trading book is managed by the Corporate and Investment Banking Division. Santander Brokerage Poland, a unit of the Retail Banking Division, is responsible for managing equity risk.

Identification and assessment of market risk

Interest rate and FX risks associated with the banking book are managed by the Financial Management Division, which is also responsible for managing open positions in interest rate and FX risks of companies from Santander Bank Polska Group.

The responsibility for measurement, monitoring and reporting of market risk and compliance with risk limits is vested in the Risk Management Division, which is responsible for regular reviews of market risk exposure and reporting results to the Market and Investment Risk Committee. This role is performed by the Banking Book Risk Office and the Trading Book Risk Office in the Risk Management Division, which are responsible for ongoing risk measurement, implementation of control procedures and risk monitoring and reporting. The Offices are also responsible for developing the market risk policy, proposing risk measurement methodologies and ensuring consistency of the risk management process across the Group.

With the division of roles, management of risk in the banking book is fully separate from the management of risk in the trading book, and the risk measurement and reporting functions are separate from the risk managing and taking units.

The market risk management policies adopted by the bank and the Group set out a number of measures in the form of obligatory and watch limits and ratios. The limits are reviewed and the market risk appetite is updated on an annual basis. The process is coordinated by the above Offices in the Risk Management Division.

To control the banking book risk, the following maximum sensitivity limits have been set for the risk of interest rate changes:

- NII sensitivity limit (i.e. the sensitivity of net interest income to a parallel shift of the yield curve by 100 bp);
- MVE sensitivity limit (the sensitivity of the market value of equity to a parallel shift of the yield curve by 100 bp).

The table below shows NII and MVE sensitivity to a parallel shift of the yield curve as at the end of 2025 and the comparative period. It presents the results of scenarios in which the impact of changes in interest rates on net interest income and market value of equity would be negative. The values are presented in PLN million and refer to Santander Bank Polska S.A. (on a standalone basis) and to Santander Bank Polska Group including: Santander Bank Polska S.A., Santander Leasing S.A. and Santander Factoring Sp. z o.o.

> Sensitivity of the banking book to interest rate movements as at 31 December 2025 and 31 December 2024

1-day holding period (PLN k)	Sensitivity of Net Interest Income (NII)		Sensitivity of Market Value of Equity (MVE)	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Santander Bank Polska S.A.	(258)	(313)	(1,070)	(963)
Santander Bank Polska Group	(274)	(376)	(1,075)	(1,143)

Compared to 2024, the utilisation of the MVE sensitivity limit increased, while the utilisation of the NII sensitivity limit decreased. In the case of MVE, the exposure increased due to the delivery of the strategy aimed at hedging interest rate sensitivity, which resulted in a longer duration of the banking book. The above strategy was mainly based on cash flow hedge accounting and expansion of the ALCO portfolio with fixed-rate debt securities.

The Bank and Santander Bank Polska Group use the following measures and limits to mitigate and control exposure to market risk in the trading book:

- daily VaR limit and Stressed VaR limit for interest rate risk, FX risk and the repricing risk of equity instruments held by Santander Brokerage Poland;
- PV01 limit set for individual currencies and transaction repricing dates;
- stop-loss mechanism used to manage the risk of loss on trading positions subject to fair value measurement through profit or loss;
- maximum limit of the total FX position and open FX position limits for individual currencies;
- intraday FX position limits monitored in the trading and banking books

As these measures relate to the calculation of a potential loss under normal market conditions, the Bank and Santander Bank Polska Group also use stress tests which show the estimated potential losses in the event of the materialisation of adverse market conditions.

> VaR as at 31 December 2025 and 31 December 2024 for interest rate, FX and equity risk in the trading book of Santander Bank Polska Group

1-day holding period (PLN k)	Interest rate risk VaR		Currency risk VaR		Equity risk VaR	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Average	4,300	8,203	465	679	1,717	761
Maximum	12,576	12,892	1,838	1,742	2,301	2,059
Minimum	1,781	3,913	67	234	1,070	439
At the end of the period	4,240	3,913	501	356	2,002	2,059
Limit	15,343	16,036	3,241	3,691	2,881	1,638

In 2025, the total VaR limit was not exceeded, nor were the VaR limits for interest rate, FX or equity risk, which confirms the adequacy of the established VaR limits in relation to the Group's business activities and exposure to market risk. The average VaR for equity risk increased YoY, reflecting organic business growth, while the maximum VaR remained within acceptable limits during the year. In turn, the average VaR for FX risk and interest rate risk decreased YoY, reflecting lower market volatility and falling interest rates.

Financial instruments used for management of market and other risks

The Bank and the Group use the following financial instruments in relation to repricing risk, credit risk, cash flow risk and liquidity risk:

- derivative instruments held for trading – proprietary transactions in connection with treasury services rendered to bank customers in order to mitigate market risk, maintain liquidity or as part of underwriting services;
- other financial instruments, including investment securities held for sale, hedging derivatives and equity instruments.

The market risk associated with open positions in financial instruments is mitigated through a set of limits (defined separately for the trading book and the banking book). The credit risk of such positions is curbed using concentration limits in respect of individual counterparties. In order to mitigate liquidity risk, the Bank and the Group keep an adequate level of liquid financial assets bearing low credit risk (in particular government bonds and NBP bills) in line with the liquidity risk appetite defined by the Bank and the Group.

No derivative instruments were used by the Bank or the Group to hedge credit risk.

The market risk of the balance sheet is managed by the Bank and the Group using, inter alia, derivative instruments and hedge accounting with respect to:

- mortgage loans bearing WIBOR rate – interest rate swaps are used to receive fixed interest and pay floating interest thus hedging the risk of movements in cash flows relating to floating interest loans;
- mortgage loans in CHF and EUR – basis swaps are used to hedge the risk of movements in interest rates (CHF LIBOR, EURIBOR) and exchange rates (CHF/PLN and EUR/PLN);
- fixed interest cash loans – interest rate swaps are used to receive floating interest and pay fixed interest thus hedging the fair value of positions;
- selected fixed coupon bonds – interest rate swaps are used to hedge the fair value of bonds whereby the Bank and the Group receive floating interest and pay fixed interest.

Liquidity risk

Liquidity risk is the risk of failure to meet contingent and non-contingent obligations made to customers and counterparties.

The liquidity risk policy adopted by the Bank and the Group is to ensure that all outflows expected in the short term are fully covered by anticipated inflows or liquid assets. In addition, the aim of the policy is to ensure an appropriate structure of funding for the Bank's and the Group's operations by maintaining medium- and long-term liquidity ratios at a pre-defined level and monitoring stress testing results. This policy covers all assets and liabilities as well as off-balance sheet items impacting the liquidity level.

Liquidity risk management

ALCO and the Market and Investment Risk Committee have overall responsibility for the supervision of liquidity risk on behalf of the Management Board. As part of their roles, they make recommendations to the Management Board on appropriate strategies and policies for strategic liquidity management. Liquidity risk reports and stress test results are regularly reviewed by senior management.

ALCO also supervises the liquidity management process in subsidiaries.

Liquidity management is the responsibility of the Financial Management Division, which develops and updates relevant strategies and reviews the Contingency Liquidity Plan (approved by the Management Board and the Supervisory Board). The Risk Management Division is responsible for the independent measurement and reporting of liquidity risk and for defining liquidity risk management policies. The Banking Book Risk Office in the Risk Management Division also performed regular stress tests with respect to liquidity.

Identification and assessment of liquidity risk

Liquidity risk is identified and measured daily, mainly using modified liquidity gap reports, intraday liquidity reports and regulatory reports. These reports cover a number of internal and regulatory limits. Cyclical liquidity measurement reports are supported by stress test results. The Bank regularly calculates the measures laid down in CRD IV/CRR (LCR and NSFR).

Cumulative liquidity gap for Santander Bank Polska S.A. as at 31 December 2025 and in the comparative period (by nominal value)

31.12.2025 (PLN k)	payable on demand	up to 1 month	from 1 to 3 months	from 3 to 6 months	from 6 to 12 months	from 1 to 2 years	from 2 to 5 years	above 5 years
Contractual liquidity gap	(133,341,907)	(18,476,650)	(7,425,221)	6,392,008	18,056,224	28,712,412	67,590,693	72,620,521
Cumulative contractual liquidity gap	(133,341,907)	(151,818,557)	(159,243,779)	(152,851,770)	(134,795,546)	(106,083,134)	(38,492,442)	34,128,079
Off-balance sheet items	57,927,473	8,451,651	1,088,123	267,323	667,937	641,242	380,924	1,166,057
31.12.2024 (PLN k)	Payable on demand	up to 1 month	from 1 to 3 months	from 3 to 6 months	from 6 to 12 months	from 1 to 2 years	from 2 to 5 years	above 5 years
Contractual liquidity gap	(128,550,664)	(11,967,387)	(13,403,689)	7,800,333	16,566,936	27,599,582	62,240,347	68,997,551
Cumulative contractual liquidity gap	(128,550,664)	(140,518,050)	(153,921,740)	(146,121,407)	(129,554,471)	(101,954,888)	(39,714,542)	29,283,009
Off-balance sheet items	59,628,874	6,285,776	934,587	587,866	761,252	371,504	633,572	23

According to the Group's policy, the Bank should have sufficient funds to cover in full outflows expected over a one-month horizon, including under the selected stress test scenarios. The liquidity position over a longer time horizon and the level of liquid assets are also monitored.

In 2025, the Bank's funds significantly exceeded the level required to cover the expected outflows. The Bank also met the quantitative regulatory requirements for liquidity. Key regulatory indicators (LCR and NSFR) exceeded the required levels.

It particularly focused on keeping the adequate liquidity buffer and on effective liquidity allocation. Due to the stabilisation of PLN interest rates and an increase in market liquidity surpluses, competition for banking customer deposits remained moderate. The Bank also ensured appropriate diversification of funding sources, limiting reliance on funds obtained from the wholesale market and strategic investors.

6. Operational risk management

Santander Bank Polska S.A. adopted the definition of operational risk provided by the Basel Committee on Banking Supervision, according to which operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events.

The objective of operational risk management is to minimise the likelihood and/or reduce the impact of unexpected adverse events.

Santander Bank Polska Group has an integrated operational risk management framework ensuring that all risks having material impact on its operations are identified, measured, monitored and controlled. Operational risk management at the Bank and Santander Bank Polska Group is the task of employees at all levels of the organisation and covers a number of interrelated concepts. Operational risk is inherent in all Bank's and Group's business processes, including outsourced functions or services delivered jointly with third parties.

The Bank and other Group members have developed and apply the Operational Risk Management Strategy.

The Operational Risk Management Committee (ORMCO) established by the Management Board is responsible for setting operational risk management standards for Santander Bank Polska Group. ORMCO is the main forum for discussions on operational risk and internal control. It sets the strategic direction for operational risk management, determines and monitors objectives for managing operational risk, including business continuity, information security, outsourcing/insourcing and fraud prevention. The results of ORMCO's work are reported to the Risk Control Committee.

In view of a growing importance of cyber risk, Digital Risk Express Active Meetings (DREAM) are organised to report and monitor technology and operational risks, escalate significant IT risk issues, and review the IT, Cybersecurity and Operations Strategy and the related key projects. The forum takes prompt and effective decisions to mitigate the identified risk.

Employees' and customers' awareness is critical to protecting individuals and the Bank from cyberthreats. To that end, the Bank's CyberEducation Forum reviews and coordinates all initiatives promoting cybersecurity culture among customers and employees. The Forum is responsible for building the Bank's image of a secure institution and promoting cyber rules in a holistic and consistent way.

Operational risk is also managed by specialist units conducting and integrating control processes within the first and second lines of defence (e.g. the Internal Control Office of the Retail Banking Division and the Control Centre). They conduct internal controls directly and continuously to assess and improve the quality of business processes, thereby reducing and mitigating key operational risks in the designated areas. Control results and recommendations are reported to business units, ORMCO and Risk Control Committee.

Tools used by the Bank and the Group to manage operational risk

Identification and assessment of operational risk	As part of the risk control self-assessment, Santander Bank Polska Group identify the risks it may be exposed to when conducting operations, assesses inherent and residual risks in terms of their likelihood and impact, and verifies the design and effectiveness of existing controls as part of the assessment of the internal control system. The operational risk identification and assessment process is additionally supported by the following tools: scenario analysis, business impact analysis, analysis of risk in new initiatives, and assessment of risk of customer and third party claims arising from non-performance or improper performance of outsourced services subject to the Polish Banking Law Act (using a dedicated calculator).
Reporting	Each organisational unit must report operational risk events identified in its area of responsibility. In addition, relevant operational risk events are escalated to senior management using a fast-track procedure. Santander Bank Polska Group runs a database of operational risk events identified across the organisation. The data are used to analyse the causes and consequences of operational risk events, facilitate the lessons learned process and implement remedial and preventive actions. The Group also makes inputs to the external database of operational risk events run by the Polish Bank Association (ZBP) and uses information about external events from a number of sources. The analysis of external events enables benchmarking and lesson learning from events identified outside the Group.
Analysis of risk indicators	Santander Bank Polska Group monitors financial, operational and technological risk indicators. They provide an early warning of emerging threats and support the monitoring of an operational risk profile.
Defining mitigation actions	The process of managing operational risk mitigants is designed to eliminate or reduce operational risk. Risk mitigation measures are determined based on the results of analyses carried out using various operational risk tools (including operational risk events database, risk indicators and risk control self-assessment).
Business continuity management (BCM) plans	Each organisational unit is required to develop and update its business continuity management plan to ensure that critical business processes remain uninterrupted following an unplanned disruption. BCM plans are tested on a regular basis to provide assurance to Santander Bank Polska Group that critical business processes may be restored at the required service level and within the agreed time frame. Santander Bank Polska Group has backup locations where critical processes can be restored and continued if a special situation occurs.
Information security	Santander Bank Polska S.A. has the Information Security Management System in place, which is certified for compliance with the ISO/IEC 27001:2023 standard. The purpose of this system is to supervise information security in the business environment of Santander Bank Polska S.A. and assess specific information and system security requirements.
Insurance	Santander Bank Polska Group has financial risks, motor, property and professional indemnity insurance policies in place to mitigate operational risk.
Reporting to the Risk Control Committee and the Supervisory Board	The aim of operational risk reporting is to provide up-to-date and appropriate information to the management team. Operational risk reports include details on operational risk events and losses, information security incidents, risk indicators and defined mitigants.

7. ESG risk management

Climate-related risk

In Santander Bank Polska Group, climate risks are embedded in a decision-making processes.

The Bank and the Group analysed the main transition, physical and nature risks. Based on the key risks identified for the region, the Group evaluated the risk of sectors which are most affected by climate change. This helped to improve the risk assessment of individual business customers in the above respects.

Stress tests were conducted in relation to credit risk parameters of credit portfolios, including transition and physical risks. The results were taken into account in the internal capital adequacy assessment process. The stress tests did not indicate significant dependency of the portfolio parameters in the analysed horizon.

At the same time, the Group completed the next iterations of analyses aimed to identify transition, physical and nature risks under a systemic and quantitative approach. By estimating emissions of all business entities and retail mortgage loans, the Group more thoroughly analyses transition risks, which makes it possible to define targeted actions in relation to the key parts of the portfolio. It also allows the Group to integrate environmental aspects into standard portfolio analyses and set adequate targets and limits. In particular, the results are used to develop, monitor and update the Transition Plan.

Physical risks

The analysis of physical risks for the property-financing portfolio has indicated that medium (2030) and long-term (2050) threats involve mainly river floods and flash floods. Consequently, this aspect is reflected in the Bank's policies. In the very long-term perspective (2100), the noticeable risk involves the rising sea levels. As regards the impact on customers' business activity, the material impact of physical risks is observed only in the long-term perspective (2050) when drought risk becomes more prevalent.

The current assessment of physical risk is based on estimates that can be narrowed down to the municipality level, as well as on still-incomplete information about the actual location of the customers' place of business. However, these risks are material in specific locations and the Bank strives to improve the quality of data about those locations where the customers actually operate and to analyse climate scenarios in a more detailed geographical breakdown.

Transition risks

The analysis of the materiality of transition risks takes into account current and future risks. Climate scenarios are analysed in the medium- and long-term perspective (up to 2100).

- The sectors most exposed to the transition risk are: mining and metals, oil and gas, and conventional power generation.
- Nature risks represent a significant share of risks emerging in the agricultural sector.
- Commercial and residential properties are crucial in the context of energy efficiency.

Considering the material risks and exposures as well as the clearly-defined decarbonisation guidelines, the following sectors:

- Power generation (corporate and investment segment) – total balance sheet exposure: PLN 2.6bn
- Commercial properties – total balance sheet exposure: PLN 8.4bn
- Residential properties (mortgages) – balance sheet exposure over PLN 58bn

were selected for the first iteration of Transition Plan.

Responsibility for ESG risk management

The responsibility for managing climate risk and leveraging climate-related opportunities rests with the Management Board and the Supervisory Board. Members of the above governing bodies support risk management strategies by approving key policies, sitting on dedicated committees, participating in reviews and approving risks and reports. ESG risk management is supervised by the Management Board member in charge of the Risk Management Division.

The ESG Risk Management Office, which was set up in the Risk Management Division in 2023, ensures proper organisation of the ESG risk management function. The Office is particularly responsible for integrating ESG risks into the internal risk management framework, including credit risk assessment and monitoring.

The Bank's Management Board is responsible for defining long-term action plans and approving the responsible banking strategy, including strategic measures to mitigate climate change and its main objectives (in a short, medium and/or long term), and as part of the risk management framework. ESG is a part of TOTAL Responsibility, one of the three pillars of the Group's strategy for 2024–2026 next to TOTAL Experience and TOTAL Digitalisation. The Bank's Management Board is particularly responsible for approving and supervising the implementation of the Transition Plan. The Supervisory Board verifies the Bank's management strategy and ESG risk management strategy, also in terms of the Bank's long-term interest.

In addition, the Bank has an ESG Committee, which supports the Bank's Management Board in fulfilling management objectives as part of the TOTAL Responsibility strategy at the level of the Bank and Santander Bank Polska Group. The Committee, chaired by the President of the Management Board, defines the direction for strategic actions and sets and monitors sustainable development objectives, including in relation to sustainable finance, ESG

risks and climate agenda, and ensures compliance with environmental and social policies of Santander Bank Polska S.A. The Committee is supported by the ESG Forum, which is composed of senior managers representing all Divisions. The Forum analyses challenges, opportunities and risks related to sustainable development (including ESG risks and the climate agenda), plans activities, and coordinates their implementation at the Bank.

The Group does not recognise ESG risk as a separate material risk, but indicates its channels of transmission to credit, market, liquidity, compliance, reputational, business, and operational risks as well as market risk in the trading book. The use of this approach has implications for estimation and quantification of material risks. The above approach, together with the assessment of materiality of ESG risk transmission channels, was formalised in 2025 through the implementation of the ESG Risk Management Model.

As required by EBA Guidelines on the management of environmental, social and governance (ESG) risks, in 2025 the Group implemented a procedure for developing, implementing, monitoring and updating Transition Plans in line with Chapter 6 of the Guidelines. Transition Plans are designed to ensure resilience of institutions to ESG risks, in particular transition and physical risks, and to support the transition to a climate-neutral and sustainable economy. Organisational units in charge of specific business lines, risk and internal audit actively participate in the development, monitoring and review of the Plan. The Bank ensures the appropriate resources, competences and corporate culture to support the implementation of the Plan. The plan is based on the assessment of ESG risk materiality, which is conducted on a regular basis and updated if material changes occur.

In 2025, the Group implemented the Greenwashing Risk Management Guidelines addressing the following aspects: ESG strategy and policies, financial products and activities, lending process, communication and marketing, reporting and disclosures, and suppliers. The Group has a formal admission process in place for sustainable finance across all segments, both at a transaction level and a credit product level. The ESG Panel, established within the Risk Management Division in 2023, reviews sustainable finance activities based on internal and external regulations, thereby mitigating greenwashing risk.

The Bank has a system in place to assess ESG risks of individually significant exposures at the level of customer and project finance exposure. It applies to customers and projects that are subject to assessment due to the volume and/or potential ESG risk. The system consists of assessment of ESG risks for customers of the Corporate and Investment Banking Division and the Business and Corporate Banking Division and assessment of environmental and social risks of financed projects to which Equator Principles apply. The Bank has evaluated the existing assessment processes as adequate to the scale of the ESG risk incurred. At the same time, it has been working to extend and integrate these processes as well as to make the analyses broader and more detailed, taking into account the available information, changes in reporting standards and requirements of competitors.

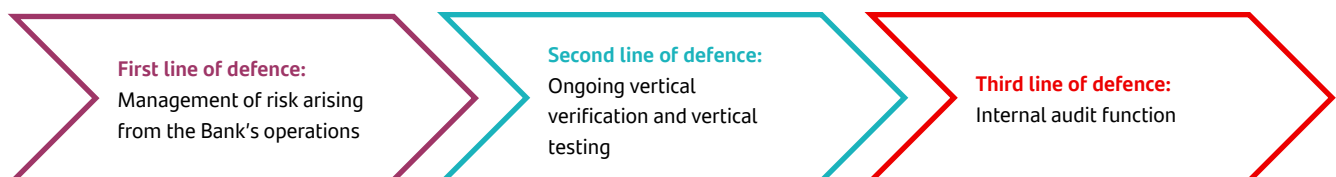
The Group calculates financed emissions in accordance with the PCAF methodology in order to analyse the structure of emissions in all sectors and business segments and to develop decarbonisation levers.

8. Legal and compliance risk management

Legal and compliance risk management

Operating in the complex legal and regulatory environment, the Bank and Santander Bank Polska Group are exposed to the risk of misapplication or misinterpretation of legal provisions, regulatory requirements, industry codes and ethical codes adopted by the Bank, as well as internal policies and procedures (including codes of best practice). Non-compliance might expose the Bank to loss of reputation or to administrative or criminal sanctions.

The management and control of compliance risk includes application of controls, independent monitoring of their execution and reporting. The control function is performed under three lines of defence:



Pursuant to the Compliance Policy, Santander Bank Polska S.A. has a compliance function which is independent of business units. This function acts as the second line of defence by setting and enforcing compliance standards, providing advice and reporting in the interest of employees, customers, shareholders and the public.

The compliance function supports the Bank's strategy with respect to managing regulatory risk, conduct risk and reputational risk. Its activity is determined by the Bank's business profile: it carries out tasks related to the protection of consumer rights and to ongoing digitalisation and standardisation of financial services.

In particular, the compliance function is responsible for:

- independent identification, monitoring and assessment of compliance risk that the Group is exposed to (with particular focus on new products and services, prevention of using the financial system for the purpose of money laundering and terrorist financing, protection of confidential information, management of conflicts of interest and private account share dealing by employees);

- providing advice and reporting to the Risk Management Committee, the Bank's Management Board and the Audit and Compliance Committee on the effectiveness of processes established to ensure compliance with legal and regulatory requirements;
- communication of policies and procedures, providing the management and staff with guidance on compliance risk management;
- coordination of relations with regulators;
- coordination of the approval of new products;
- strengthening the principles of ethical business conduct;
- cooperation with the Communication and Brand Experience Area and the Risk Management Division in terms of reputational risk management;
- cooperation with the Anti-Money Laundering and Terrorism Financing Department in terms of financial crime risk management;
- cooperation with the Data Protection Officer Office in matters related to personal data protection.

The compliance function also coordinates the activities of committees supporting compliance risk management processes in particular areas of the Group:

- Compliance Committee
- Local Marketing and Monitoring Committee.

These committees are composed of representatives of key organisational units that have the necessary expertise and authority to ensure that relevant decisions are taken and high quality advice is provided in the course of the proceedings.

Employees of the compliance function support the Bank's senior management in effective compliance risk management and report on key compliance issues to the Bank's Management Board, the Risk Management Committee and the Audit and Compliance Committee of the Supervisory Board.

The Management Board and the Supervisory Board (through the Audit and Compliance Committee) regularly review key compliance issues identified by the compliance function. The review particularly includes:

- product monitoring
- test compliance monitoring
- monitoring of employees' own trades
- information on the activity of market regulators
- review of upcoming legislative initiatives
- review of anti-money laundering issues
- review of ethical issues
- review of customer complaints.

In February 2025, the Bank's Supervisory Board positively assessed the effectiveness of compliance risk management at Santander Bank Polska S.A., based on a positive recommendation of the Audit and Compliance Committee.

In addition to the compliance function, the second line of defence also includes other organisational units operating under internal regulations, in particular:

- responsibilities related to anti-money laundering and terrorism financing and compliance with international sanctions programmes – AML unit
- labour law responsibilities – personnel unit
- companies and partnerships law responsibilities – corporate governance unit
- occupational health and safety responsibilities – health and safety unit
- accounting, reporting and tax responsibilities – financial, accounting and tax units
- prudential requirements – risk units
- personal data protection responsibilities – unit of Data Protection Officer
- activities of Santander Brokerage Poland – Support and Compliance Office, Supervision Inspector.

Reputational risk management

Reputational risk is defined as the risk of actual or potential adverse impact on the Bank connected with deterioration of perception of the Bank and other members of Santander Bank Polska Group by customers, employees, regulators, shareholders/ investors and communities at large.

Potential sources of this risk are internal operational incidents and external events, such as adverse publicity, dissemination of negative feedback by customers, e.g. via the Internet, in social media and other mass media. They may refer directly to Santander Bank Polska Group and its products and services, as well as the Bank's shareholders and the entire banking or financial sector (both domestic and international).

The elements of reputational risk also include customer complaints and claims related to the process of offering banking products and services (both directly and through third parties/ suppliers/ intermediaries), including complaints about the lack of sufficient (i.e. complete, true, reliable and non-misleading) information about products/ services and related risks, the complexity of products, failures of systems and applications, misselling, capital loss, as well as establishment of relationships with entities considered to be sensitive due to the type and profile of their business (high risk sectors).

The management of reputational risk is the responsibility of the Communication and Brand Experience Area, the Compliance Department and the Compliance Monitoring Department.

The objective of reputational risk management is to protect the image of Santander Bank Polska Group and to limit and eliminate negative events which affect the image and financial results of the Group.

The key risk mitigation measures include:

- Information Strategy of Santander Bank Polska Group
 - Reputational risk management model consisting of: the Reputational Risk Management Policy, the Reputational Risk Management Procedure and the Methodology for Reputational Risk Management at Santander Bank Polska S.A.
- Reputational Risk Analysis Procedure
 - Guidelines on cooperation with partners at Santander Bank Polska S.A.
- Sensitive Activities Policy (combining the Sensitive Sectors Financing Policy, Donations Policy and Policy for Financing Political Parties)
 - Defence Sector Policy of Santander Bank Polska S.A.
- Criteria for reputational risk analysis of customers and transactions
- Daily monitoring of local, nationwide and selected international mass media sources (Communication and Brand Experience Area)
- Social Media Policy of Santander Bank Polska S.A. (Communication and Brand Experience Area)
 - Daily monitoring of social media sources (in particular: Facebook, Twitter) in terms of references to the Bank (Communication and Brand Experience Area)
- Analysis of image-sensitive information by the Press Office (Communication and Brand Experience Area)
- Response to information which poses a threat to public perception of the Bank (Communication and Brand Experience Area)
 - Keeping the representatives of national and local media posted on new products and changes to regulations regarding existing products
 - Regular monitoring of reputational risk events and reputational risk profile (Compliance Department and Compliance Monitoring Department)
 - Monitoring of changes in laws and market standards and unfair clauses in contracts (Compliance Department)
 - Customer satisfaction survey (Chief Customer Officer)
 - Recommendations and preventive actions arising from the analysis of complaints (Chief Customer Officer)
 - Preparation and control by relevant units of Santander Bank Polska S.A. of all important communications and reports for shareholders, the Polish Financial Supervision Authority (KNF) and the Warsaw Stock Exchange, and timely publication of such communications and reports
 - Evaluation of new products/ services or their modifications, and the related procedures, communications, commercial materials, initiatives addressed to customers (promotions, contests) and training materials for sales staff in terms of their compliance with laws and regulatory guidelines, ethical business conduct, ESG matters and reputational risk (Compliance Department)
 - Participation in the processing of customer complaints, especially those filed with regulators (Compliance Department)
 - Supervision of post-sales control of investment products (Compliance Monitoring Department)
 - Mystery shopping
 - Regular monitoring of reputational risk associated with products/ services offered by Santander Bank Polska Group through the analysis of customer complaints, sales volumes, number of customers and rate of return, if applicable (Compliance Monitoring Department)
- Periodic monitoring of customers and transactions in terms of compliance with applicable reputational risk management policies and procedures (Compliance Monitoring Department)
- Participation in the review of sponsorship project beneficiaries (in line with the ABC Policy) (Compliance Department)
 - Review of agreements with external suppliers and third parties (in particular the ones regarding outsourcing, critical services and high-risk services) (Compliance Department)
- Participation in the analysis of customers and transactions from sensitive sectors (including defence, gambling, tobacco, media and cannabis industries) (Compliance Department)
- Periodic monitoring of business owners' compliance with conditions imposed by the Compliance Department for customers and transactions (Compliance Monitoring Department)
 - Participation in the analysis of customers and transactions from other sectors in the case of identification of reputational risk (Compliance Department)
 - Participation in the ESG Panel to ensure proper identification and classification of transactions in accordance with SFCS and EU Taxonomy to prevent greenwashing risk (Compliance Department)

9. Capital management

Introduction

The policy of Santander Bank Polska Group is to maintain a level of capital adequate to the type and scale of operations and the level of risk.

The level of own funds required to ensure safe operations of the Bank and Santander Bank Polska Group and capital requirements estimated for unexpected losses is determined in accordance with the provisions of the CRD IV/CRR package, Regulation (EU) no 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms, and amending Regulation (EU) No 648/2012, as amended by Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 and Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024. ("CRR"). Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC, which came into force on 1 January 2014 by decision of the European Parliament and the European Banking Authority (EBA), as amended, including by CRD V and CRD IV, as well as relevant national regulations, including the Macroprudential Supervision Act, taking into account KNF's recommendations and guidelines.

The Management Board is accountable for capital management, calculation and maintenance processes, including the assessment of capital adequacy in different economic conditions and the evaluation of stress test results and their impact on internal and regulatory capital and capital ratios. Responsibility for the general oversight of internal capital estimation rests with the Supervisory Board.

The Management Board has delegated ongoing capital management to the Capital Committee which conducts a regular assessment of the capital adequacy of the Bank and Santander Bank Polska Group, including in extreme conditions, the monitoring of the actual and required capital levels and the initiation of transactions affecting these levels (e.g. by recommending the value of dividends to be paid). The Capital Committee is the first body that defines the capital policy, principles of capital management and principles of capital adequacy assessment.

However, ultimate decisions regarding any increase or decrease in capital are taken by relevant authorities within the Bank in accordance with the applicable law and the Bank's Statutes.

- ▶ In 2025, the Bank and Santander Bank Polska Group met all regulatory requirements regarding capital management.
- ▶ As at 31 December 2025, the Group had a capital surplus of PLN 9.301bn above the regulatory requirements.

Until the end of 2024, Santander Bank Polska Group did not consider the full impact of introduction of IFRS 9 for the purpose of capital adequacy assessment and applied transitional arrangements provided for in Regulation (EU) 2017/2395 amending Regulation (EU) No 575/2013, updated in accordance with Regulation (EU) 2020/873 of the European Parliament and of the Council of 24 June 2020. Based on the above-mentioned changes, the Group used derogation in the form of assigning a risk weight of 100% to the value of the adjustment included in own funds. Starting from 2025, after the expiry of the transition period, the Group recognises the full impact of implementation of IFRS 9.

Capital policy

As at 31 December 2025, the minimum capital ratios satisfying the provisions of the CRR and the Macroprudential Supervision Act as well as regulatory recommendations regarding additional own funds requirements under Pillar 2 were as follows:

→ at the level of Santander Bank Polska S.A and Santander Bank Polska Group:

→ 10.99% for Tier 1 capital ratio;
→ 12.99% for total capital ratio;

The aforementioned capital ratios at the Bank and Group level take into account:

Components of the minimum capital requirement		Group		Bank	
		31.12.2025	31.12.2024	31.12.2025	31.12.2024
→ Minimum capital ratios	▶ Common Equity Tier 1 capital ratio	4.5%	4.5%	4.5%	4.5%
	▶ Tier 1 capital ratio	6%	6%	6%	6%
	▶ Total capital ratio	8%	8%	8%	8%
→ Additional capital requirement for risk related to foreign currency mortgage loans for households	▶ Common Equity Tier 1 capital ratio	0 p.p.	0.007 p.p.	none	
	▶ Tier 1 capital ratio	0 p.p.	0.010 p.p.		
	▶ Total capital ratio	0 p.p.	0.013 p.p.		
→ Capital buffer for Santander Bank Polska S.A. as other systemically important institution		1.5 p.p.	1 p.p.	1.5 p.p.	1 p.p.
→ Capital conservation buffer maintained in accordance with the Macroprudential Supervision Act		2.5 p.p.	2.5 p.p.	2.5 p.p.	2.5 p.p.
→ Systemic risk buffer		0 p.p.	0 p.p.	0 p.p.	0 p.p.
→ Institution-specific countercyclical capital buffer		0.99 p.p.	0.02 p.p.	0.99 p.p.	0.02 p.p.
→ Bank's sensitivity to an adverse macroeconomic scenario measured based on the results of the regulatory stress tests (P2G)		0 p.p.	0.0 p.p.	0 p.p.	0.0 p.p.

The countercyclical buffer implemented by the Macroprudential Supervision Act and amended by the Minister of Finance by way of regulation was set on 1 January 2016 at 0 p.p. for credit exposures in Poland. At the meeting held on 14 June 2024, the Financial Stability Committee passed a resolution on the recommendation for setting the countercyclical capital buffer at:

- 1% – after 12 months;
- 2% – after 24 months;

from the date when the Minister of Finance issues a relevant regulation in this respect. Regulation of the Minister of Finance of 18 September 2024 on the countercyclical buffer came into force on 24 September 2024. Pursuant to this regulation, the countercyclical capital buffer has been 1% since 25 September 2025.

As at 31 December 2025, the institution-specific counter-cyclical buffer was 0.99% for Santander Bank Polska S.A. (on a consolidated and standalone basis). Santander Bank Polska Group calculates the countercyclical buffer specific for a given institution as per the Act of 5 August 2015 on Macroprudential Supervision and Crisis Management in the Financial Sector.

The capital conservation buffer maintained in accordance with the Macroprudential Supervision Act. Following adaptation to the CRR requirements, in 2019 the buffer reached the maximum level of 2.50 p.p.

On 11 March 2025, the Bank received a decision from the KNF on the expiry of the decision of 21 December 2023 requiring the Bank to cover, on a consolidated basis, an additional own funds requirement (above the value required under CRR) to mitigate the risk connected with foreign currency home mortgages and equity releases.

The capital buffer for Santander Bank Polska S.A. as other systemically important institution. According to the letter of 19 December 2017, the KNF identified Santander Bank Polska S.A. as other systemically important institution and imposed on it an additional capital buffer. Pursuant to the KNF's decision of 21 November 2025, Santander Bank Polska S.A. maintains additional own funds of 1.5 p.p. Santander Bank Polska Group maintains the capital buffer at the same level.

On 25 November 2025, the Bank received a letter from the KNF stating that the Bank's sensitivity to the possible materialisation of stress scenarios (affecting the level of own funds and risk exposure) had been assessed as low in the supervisory review and evaluation process. The total capital add-on recommended under Pillar 2 offset by the capital conservation buffer is 0.00 p.p. on a standalone and 0.00 p.p. on a consolidated basis. Consequently, the KNF does not set an additional P2G add-on to absorb potential losses caused by a stress event.

Regulatory capital

The capital requirement for Santander Bank Polska Group is determined in accordance with Part 3 of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (CRR), as amended by Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 and Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024, which constituted legal basis as at the reporting date (31 December 2025).

Santander Bank Polska Group uses the standardised approach to calculate the capital requirement for credit risk, market risk and operational risk. According to this approach, the total capital requirement for credit risk is calculated as the sum of risk-weighted exposures multiplied by 8%. The exposure value for these assets is equal to the balance sheet total, while the value of off-balance sheet liabilities corresponds to their balance sheet equivalent. Risk-weighted exposures are calculated by applying risk weights to all exposures in accordance with the CRR.

The tables below present the calculation of the capital ratio for Santander Bank Polska Group and Santander Bank Polska S.A. as at 31 December 2025 and in the comparative period.

Calculation of the capital adequacy ratio for Santander Bank Polska Group as at 31 December 2025 and 31 December 2024

Santander Bank Polska Group (PLN m)		31.12.2025	31.12.2024 ¹⁾
I	Total capital requirement (Ia+Ib+Ic+Id+Ie), including:	10,613.1	11,817.7
Ia	– for credit risk and counterparty credit risk	8,348.8	9,589.1
Ib	– for market risk	222.8	255.2
Ic	– for credit valuation adjustment risk	149.5	77.3
Id	– for operational risk	1,750.7	1,785.5
Ie	– for securitisation	141.4	110.6
II	Total capital and funds	29,595.8	29,073.6
III	Deductions	3,062.0	2,495.6
IV	Capital and funds after deductions (II–III)	26,533.8	26,578.0
V	Capital ratio [IV/(I*12.5)]	20.00%	17.99%
VI	Tier 1 capital ratio	19.51%	17.09%

1) Including profits allocated to own funds pursuant to EBA guidelines. Also including Santander Consumer Bank S.A. and its subsidiaries.

Calculation of the capital adequacy ratio for Santander Bank Polska S.A. as at 31 December 2025 and 31 December 2024

Santander Bank Polska S.A. (PLN m)		31.12.2025	31.12.2024 ¹⁾
I	Total capital requirement (Ia+Ib+Ic+Id+Ie), including:	9,069.0	9,537.5
Ia	– for credit risk and counterparty credit risk	7,040.1	7,675.7
Ib	– for market risk	222.0	256.4
Ic	– for credit valuation adjustment risk	149.5	77.1
Id	– for operational risk	1,521.2	1,455.1
Ie	– for securitisation	136.3	73.2
II	Total capital and funds	27,269.7	26,692.5
III	Deductions	2,958.3	2,675.1
IV	Capital and funds after deductions (II–III)	24,311.4	24,017.4
V	Capital ratio [IV/(I*12.5)]	21.45%	20.15%
VI	Tier 1 capital ratio	20.87%	19.14%

1) Including profits allocated to own funds pursuant to EBA guidelines.

Pursuant to the Bank's disclosure strategy, details about the level of own funds and capital requirements are presented in the separate report on the capital adequacy of Santander Bank Polska Group. Information on Capital Adequacy of Santander Bank Polska Group as at 31 December 2025.

Internal capital

Notwithstanding the regulatory methods for measuring capital requirements, Santander Bank Polska S.A. carries out an independent assessment of current and future capital adequacy as part of the internal capital adequacy assessment process (ICAAP). The purpose of the process is to ensure that the level and nature of own funds guarantee the solvency and stability of the Bank's and the Group's operations.

The capital adequacy assessment is one of the fundamental elements of the Bank's strategy, the process of defining risk appetite and the process of planning.

In the ICAAP, the Group uses a statistical approach to estimate losses for measurable risks (e.g. credit risk and market risk) and carries out qualitative assessment of other material risks not covered by the model (e.g. reputational risk and compliance risk).

The internal capital for credit risk is estimated on the basis of risk parameters including the probability of default (PD) by Santander Bank Polska S.A. customers and the loss given default (LGD).

The Group performs an internal assessment of capital requirements, also under stressed conditions, taking into account different macroeconomic scenarios.

Internal capital estimation models are assessed and reviewed annually to adjust them to the scale and profile of the business of Santander Bank Polska S.A. and to take account of any new risks and the management's judgement.

The review and assessment is the responsibility of the Bank's risk management committees, including: the Capital Committee and the Model Risk Management Committee.

Subordinated liabilities

Information on bond issue	Date of KNF consent to allocate the bonds to Tier 2 capital	Nominal value of the bonds allocated to subordinated liabilities
Issue of subordinated bonds of Santander Bank Polska S.A. on 22 May 2017	19.10.2017	EUR 137.1m
Issue of series F subordinated bonds of Santander Bank Polska S.A. on 5 April 2018	12.06.2018	PLN 1bn

The information on subordinated liabilities is also provided in Note 34 to the Consolidated Financial Statements of Santander Bank Polska Group for 2025.

10. Cooperation with financial institutions in terms of capital optimisation

Cooperation with international financial institutions

In 2025, the Group continued the cooperation with international financial institutions (such as European Investment Bank Group, European Bank for Reconstruction and Development, Council of Europe Development Bank, World Bank Group) in terms of optimisation of the Group's risk weighted assets, including through securitisation and guarantees. This also includes effective allocation of equity released to support customers from the SME and Midcap segment (as defined by the EU), less developed regions, and to finance environmental and social projects.

Santander Bank Polska Group may sign more agreements with international financial institutions in 2026 depending on market conditions, liquidity needs and further optimisation of risk weighted assets.

Selected agreements

Securitisation transactions made by Santander Bank Polska S.A. in 2025

On 26 June 2025, Santander Bank Polska S.A. entered into a synthetic securitisation transaction on a corporate loans portfolio with a total nominal value of PLN 4 182.5 bn. The securitised portfolio was divided into three tranches, determining the order of credit loss allocation: senior (91.5% of the portfolio), mezzanine (7.65% of the portfolio) and first loss tranches (0.85% of the portfolio). The junior tranche and senior tranche were acquired by Santander Bank Polska S.A. The mezzanine tranche was acquired in full by external investors. As part of the transaction, Santander Bank Polska S.A. obtained credit risk protection in a synthetic form in relation to the exposures from the portfolio, in the form of funded credit linked notes ("CLNs") issued directly by Santander Bank Polska S.A. The CLNs cover losses on the securitisation portfolio in the amount of the mezzanine tranche. The requirement to maintain a significant net economic share is met by retaining randomly selected eligible exposures representing at least 5% of the nominal value of the securitised loans.

On 9 December 2025, Santander Bank Polska S.A. entered into a synthetic securitisation transaction in respect of the cash loan portfolio with a total nominal value of PLN 3,961.2m. The securitised portfolio was divided into three tranches corresponding to the sequence of allocation of credit losses. The junior and senior tranches were acquired by the Bank. The mezzanine tranche was acquired in full by external investors. As part of the transaction, Santander Bank Polska S.A. obtained synthetic credit risk protection on the portfolio exposures through funded credit-linked notes ("CLNs") issued directly by Santander Bank Polska S.A. The CLNs cover losses on the securitisation portfolio in the amount of the mezzanine tranche. The securitisation transaction carried out by the Bank is designed to reduce credit risk and release part of the capital.



XII. Statement on Corporate Governance in 2025

Contents

Statement on Corporate Governance in 2025	137
1. Corporate governance at Santander Bank Polska S.A.	137
Best Practice for GPW Listed Companies 2021	138
Principles of Corporate Governance for Supervised Institutions	142
Recommendation Z of the Polish Financial Supervision Authority (KNF) on corporate governance in banks	144
Code of Banking Ethics	146
Internal regulations	146
2. Issuer's securities	147
Structure of Share Capital	147
Rights and Restrictions Attached to the Issuer's Securities	147
Planned share buyback in relation to Incentive Plan VII	148
3. Rules for amending the Statutes	148
4. Governing bodies	150
General Meetings of Shareholders	150
Supervisory Board	152
Audit and Compliance Committee	163
Risk Committee	165
Nominations Committee	166
Remuneration Committee	167
Management Board	168
5. Remuneration policy	176
Remuneration of Management and Supervisory Boards	176
Remuneration of Supervisory Board members	176
Remuneration of Management Board members	177
Incentive Plan VII	179
Bank's shares held by Supervisory and Management Board members	181
6. Other transactions with the Bank's executives	182
7. Diversity policy	182
Foundations of the diversity management approach	182
Diversity policy regarding the governing bodies	182
8. Internal control and risk management systems for financial reporting	185
Objective of the internal control system	185
Organisation and operation of the internal control system	185
Control mechanisms related to financial reporting	186
9. External auditor	187
Entity authorised to audit financial statements and provide assurance on sustainability statements	187
Selection of external auditor	188
Permitted non-audit services	188
Remuneration of external auditor	189

Statement on Corporate Governance in 2025

1. 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

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

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
Disclosure policy, investor communications (Chapter 1)	▶ The Bank has an effective and transparent disclosure policy 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: Corporate documents - Investor Relations (SANPL) - Santander), the Bank actively communicates with its stakeholders in order to meet their information needs, with particular activities adjusted to their profile. ▶ The communication with capital market participants is based on the following rules: ▶ 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. ▶ Current reports providing information required by applicable laws are published at the dates specified therein. ▶ 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 Investor Relations - Home page (SANPL) - Santander). ▶ The corporate website is available in Polish and English at: www.santander.pl 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. ▶ The Bank also has a website dedicated to General Meetings, which is available at General Meetings - Investor relations (SANPL) - Santander. ▶ 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. ▶ 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). ▶ The Bank participates in investor conferences organised by Polish and foreign brokerage companies. ▶ The Bank publishes its financial results achieved in a given reporting period before the deadlines prescribed by law, being one of the leaders in this respect among the companies listed on the Warsaw Stock Exchange. ▶ The Bank's Investor Relations service (Investor Relations - Homepage (SANPL) - Santander) 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. ▶ 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. ▶ The Bank's strategy addresses ESG aspects, both environmental protection and social and employee matters, 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. ▶ For 2024–2026, the Bank's Management Board adopted the "We Help You Achieve More" strategy. It is based on the purpose: "To help customers and employees prosper" and three strategic directions: Total Experience, Total Digitalisation and Total Responsibility. 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 (Development strategy - Santander). ▶ Environmental protection and climate issues are some of the key areas of Total Responsibility. 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:

	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
Total	20,526.5	25,248.1

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

and on the Bank's website at:

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
Organisation and organisational structure (Chapter 1)	▶ 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. ▶ 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: https://www.santander.pl/en/investor-relations/about-company/authorities ▶ 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. ▶ 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.
Relations with supervised institution's shareholders (Chapter 2)	▶ 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. ▶ 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". ▶ 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. ▶ 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. ▶ 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. ▶ 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).

Management body (Chapter 3)	▶ 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). ▶ 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. ▶ Members of the Management Board are collectively responsible for decisions which are within its remit, irrespective of the internal division 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. ▶ 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. ▶ There is a succession plan for Management Board members, approved by the Supervisory Board, which enables their immediate replacement (if need be).
Supervisory body (Chapter 4)	▶ 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. ▶ 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). ▶ 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. ▶ 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. ▶ 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. ▶ There is a succession plan for Supervisory Board members which enables their immediate replacement (if need be). ▶ 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: Best practice - Santander
Remuneration policy (Chapter 5)	▶ 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. ▶ 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. ▶ 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. ▶ 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. ▶ Remuneration regulations for key function holders (other than Management Board members) are adopted and supervised by the Management Board. ▶ 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. ▶ 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.



Disclosure policy (Chapter 6)	▶ 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. ▶ The Bank's Disclosure Policy is available on the Bank's website at: Corporate documents - Investor Relations (SANPL) - Santander. 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.
Promotional activities and customer relationships (Chapter 7)	▶ 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. ▶ 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. ▶ 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. ▶ 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.
Key internal systems and functions (Chapter 8)	▶ 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. ▶ 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. ▶ 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.
Exercise of rights resulting from assets acquired at customer's risk (Chapter 9)	▶ 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.

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

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).

D. Outsourcing policy, remuneration rules and dividend policy of the Bank	▶ 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. ▶ The remuneration rules in the Bank support in particular: ▷ Appropriate and effective management of risk and avoidance of excessive risk-taking beyond the maximum risk appetite approved by the Supervisory Board; ▷ Implementation of the Bank management strategy and risk management strategy and prevention of conflicts of interest. ▶ 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.
E. Risk management	▶ 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: ▷ takes into account the significance of the Bank's exposure to risk; ▷ covers all significant risk types (including environmental, social and governance risks), including adequacy and effectiveness and interdependencies between particular risk types; ▷ enables effective decision making with regard to the execution of the Bank management strategy. ▶ 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. ▶ 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.
F. Disclosures	▶ 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).

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".

2. 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 ¹⁾	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%
Total	102,189,314	102,189,314	102,189,314	100%	100%	100%

1) Nationale-Nederlanden Otwarty Fundusz Emerytalny (OFE) is managed by Nationale-Nederlanden Powszechne 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.

3. 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
Title	→ 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.

4. 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). 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
Members of the Supervisory Board:	3.	Dominika Bettman	Members of the Supervisory Board:	3.	Dominika Bettman
	4.	Alexandra Habeler - Drabek		4.	José García Cantera
	5.	Danuta Dąbrowska*		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

	Antonio Escámez Torres Chairman of the Supervisory Board Academic background: ▶ Law degree from Complutense University of Madrid Professional background: ▶ 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) ▶ 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) ▶ 2009-2018: Chairman of Spain India Council Foundation ▶ 2007-2018: Chairman of Banco Santander Foundation ▶ 1994-2018: Vice Chairman of Attijariwafa Bank ▶ since 1999: Santander Consumer Finance S.A.: Chairman of the Board of Directors (1999-2020) and Non-Executive Director (since 2020) ▶ 2021-January 2026: Member of the Supervisory Board of Santander Bank Polska S.A.
	José Luis de Mora Deputy Chairman of the Supervisory Board Academic background: ▶ Graduate of ICADE University (Law and Economics) ▶ MBA degree from Boston College ▶ Chartered Financial Analyst Professional background: ▶ 1992-1994: Corporate Finance at Bank of Spain and Daiwa Securities ▶ 1994-1998: Analyst with Kleinwort Benson (London), responsible for Spain's equity and banking market ▶ 1998-2003: Analyst with Merrill Lynch (London), responsible for pan-European banks, including Spanish, French and Italian banks ▶ 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) ▶ 2012-2015: member of the Board of Sovereign Bank NA ▶ 2012-2013: member of the Board of Santander Consumer USA ▶ Since 2015: member of the Board of Santander Consumer Finance S.A. ▶ 2011-January 2026: Vice Chairman of the Supervisory Board of Santander Bank Polska S.A.
	Dominika Bettman Independent member of the Supervisory Board Academic background: ▶ Graduate of Warsaw School of Economics, Foreign Trade Faculty, and IESE Advanced Management Programme in Barcelona Professional background: ▶ Employed for approx. 25 years with Siemens Polska: ▶ 1995-1997: Logistics Manager, Siemens Nixdorf Polska ▶ 1997-2002: Senior Commercial Manager, Siemens sp. z o.o. ▶ 2002-2007: Finance Director at Siemens IT (until 2004) and Siemens Telecommunication (from 2004) ▶ 2007-2009: Member of the Management Board and Chief Financial Officer, Nokia Siemens Network ▶ 2009-2018: Chief Financial Officer, Siemens sp. z o.o. ▶ 2018-2021: President of the Management Board of Siemens sp. z o.o. ▶ 2015-2019: Member of the Supervisory Board of Eurobank S.A. ▶ 2019-2021: Head of Digital Industries at Siemens Polska ▶ 2021-2024: President of the Management Board of Microsoft Polska sp. z o.o. ▶ since 2020: Member of the Supervisory Board of Santander Bank Polska S.A. ▶ since 2024: Member of the Board of SGH Warsaw School of Economics (Warsaw) ▶ since 2025: Member of the Supervisory Board „Kruk” S.A.

	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 the 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 ¹⁾	9/9	9/10 ¹⁾			7/7	4/4	9/9	6/7
	6.	Isabel Guerreiro	Isabel Guerreiro								
	7.	Adam Celiński	Adam Celiński ²⁾	9/9	5/5	7/7	6/6				
	8.	Jerzy Surma	Jerzy Surma ³⁾		3/3	7/7	4/4 ³⁾		1/1		
	11.	Tomasz Sójka	Tomasz Sójka ⁴⁾	9/9	7/7			7/7	3/3	9/9	5/5
	12.	Kamilla Marchewka Bartkowiak	Kamilla Marchewka Bartkowiak ⁴⁾	9/9	7/7	7/7	5/5	7/7	3/3		
	Number of meetings in a given year			9	10	7	6	7	4	9	7

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:	1.	Dominika Bettman	1.	Dominika Bettman
Committee Members:	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:

• Assets and Liabilities Committee (ALCO) • Credit Policy Forum for Retail Credit Portfolios • Credit Policy Forum for SME Credit Portfolios • Credit Policy Forum for Business and Corporate Credit Portfolios • Provisions Committee • Operational Risk Management Committee (ORMCO) • Disclosure Committee • Urban Regeneration Fund Investment Committee	• Information Management Committee • Risk Management Committee • Model Risk Management Committee • AML Operating Committee • AML Decision Committee • Credit Committee • Local Marketing and Monitoring Committee • ESG Committee • Capital Committee • Monographic Session Committee	• Suppliers Panel • Risk Control Committee • Special Situations Management Committees (Gold, Silver, Bronze Group) • Compliance Committee • Market and Investment Risk Committee • Credit Risk Committee • Recovery Committee

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 Strojewska	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 Strojewska 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-Bakula 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
Vice Presidents of the Management Board:	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)
	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) ¹⁾	-	-	-
	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 ²⁾
	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-Bakula	Legal and Compliance Division	-	-	-
	-	-	-	6.	Lech Gałkowski	Business and Corporate Banking Division
	-	-	-	7.	Patryk Nowakowski ³⁾	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.

	Michał Gajewski President of the Management Board Academic background: ▶ Legal counsel ▶ Graduate of Adam Mickiewicz University in Poznań, Northwestern University in Chicago and London Business School Professional background: ▶ 1992-2008: WBK Group and BZ WBK Group (including the role of BZ WBK Management Board member in charge of Retail Banking) ▶ 2008-2011: Vice President of the Management Board of BGŻ S.A. in charge of Retail, SME and Corporate Banking ▶ 2012-2015: Macroregional Director in the Retail Banking Division, Bank Millennium S.A. ▶ 2015: Member of the Management Board of Bank Millennium S.A. in charge of the Retail Banking Division ▶ since 2016: President of the Management Board of Santander Bank Polska S.A. ▶ since 2024: Vice Chairman of the Supervisory Board Polski Standard Płatności S.A. and member of the Board of Adam Mickiewicz University in Poznań
	Andrzej Burliga Vice President of the Management Board Digital Transformation Division Academic background: ▶ Graduate of the Faculty of Theoretical Mathematics at Wrocław University ▶ 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) ▶ Member of Professional Risk Managers' International Association (PRMIA) Professional background: ▶ 1995-2001: Treasury Department of Bank Zachodni S.A. (including the role of the Head of the Department) ▶ 2001-2006: Head of the Risk Management Department at Bank Zachodni WBK S.A. ▶ 2007-2017: 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 Risk Management Division ▶ since April 2025: Vice President of the Management Board in charge of the Digital Transformation Division

	Lech Gałkowski Vice President of the Management Board Business and Corporate Banking Division, and 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 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
	Maciej Reluga Vice President of the Management Board 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) 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
	Magdalena Proga-Świątek Vice President of the Management Board 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 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



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 Strojewska

**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

5. 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) ³⁾	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 ¹⁾	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 ¹⁾	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 ^{1) 2)}	Member of the Supervisory Board	1.01.2025-31.12.2025	-	1.01.2024-31.12.2024	-
Jerzy Surma ²⁾	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 ⁴⁾	Member of the Supervisory Board	-	-	1.01.2024-18.04.2024	236
Marynika Woroszyńska-Sapieha ⁴⁾	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 ¹⁾			2024		
		Period	Remuneration (PLN k)	Additional benefits ²⁾ (PLN k)	Period	Remuneration (PLN k)	Additional benefits ²⁾ (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 Gałkowski	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 Głębowski	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 Strojewska	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 ³⁾	Vice President of the Management Board	-	-	-	1.01.2024-1.04.2024	592	90
Patryk Nowakowski ⁴⁾	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 ¹⁾		2024	
		Period	Variable remuneration ²⁾ (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 Gatkowski	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 ³⁾	Vice President of the Management Board	-	-	1.01.2024-1.04.2024	1,351
Patryk Nowakowski ⁴⁾	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 ¹⁾	Shares conditionally awarded as part of Incentive Plan VII ²⁾	Total shares held as at the report release date	Shares conditionally awarded as part of Incentive Plan VII ³⁾
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

6. 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).

7. 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.

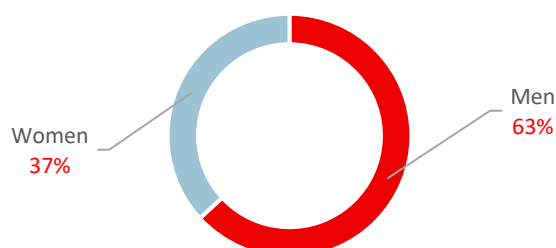
On the Management Board, women were represented by Dorota Strojewska in charge of the Business Partnership Division, Magdalena Proga-Stepień in charge of the Retail Banking Division and Magdalena Szwarz-Bakuta in charge of the Legal and Compliance Division (33% representation). In total, women accounted 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.

Independent members	Number (percentage)				
Supervisory Board	5 (50%)				
Executive and non-executive members	Number				
Management Board members (executives)	9				
Members of the Supervisory Board (non-executive ones)	10				
Gender	Women	Men			
Supervisory Board	4	6			
Management Board	3	6			
Age	41–50	51–60	above 60		
Supervisory Board	1	6	3		
Management Board	3	5	1		
Years of service with Santander Bank Polska S.A. ¹⁾	up to 5	6–10	11–15	16–20	21–25
Supervisory Board	4	2	4	-	-
Management Board	5	3	1	-	-

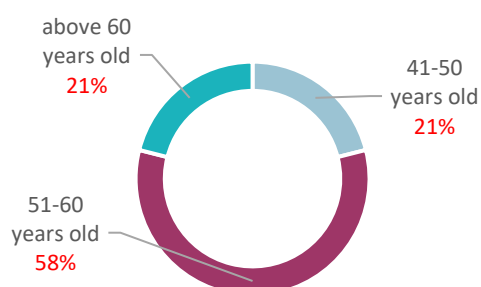
¹⁾ Counted from their first appointment to the Supervisory Board or Management Board.

International experience	Number
Supervisory Board	7
Management Board	3

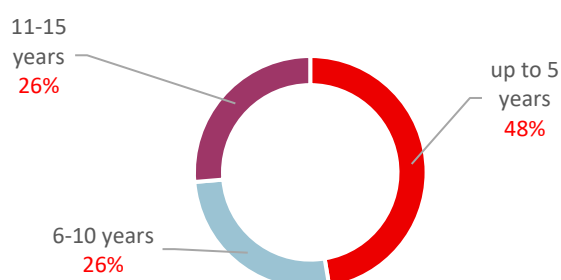
Gender of the top executives who sit on the Supervisory Board and Management Board of Santander Bank Polska as at 31 December 2025 and 22 January 2026.



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

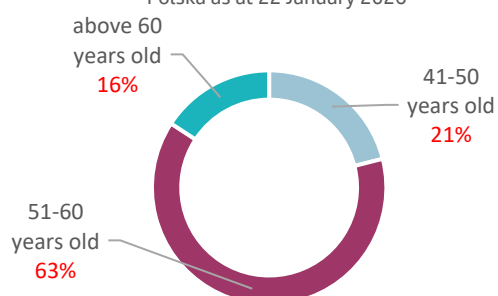


Years of service of the top executives who sit on the Supervisory Board and Management Board of Santander Bank Polska as at 31 December 2025

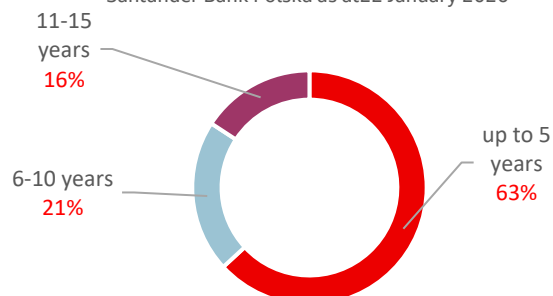


See below for information about the age and years of service of the top executives who sit on the Supervisory Board and Management Board of Santander Bank Polska as at 22 January 2026.

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



8. 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.

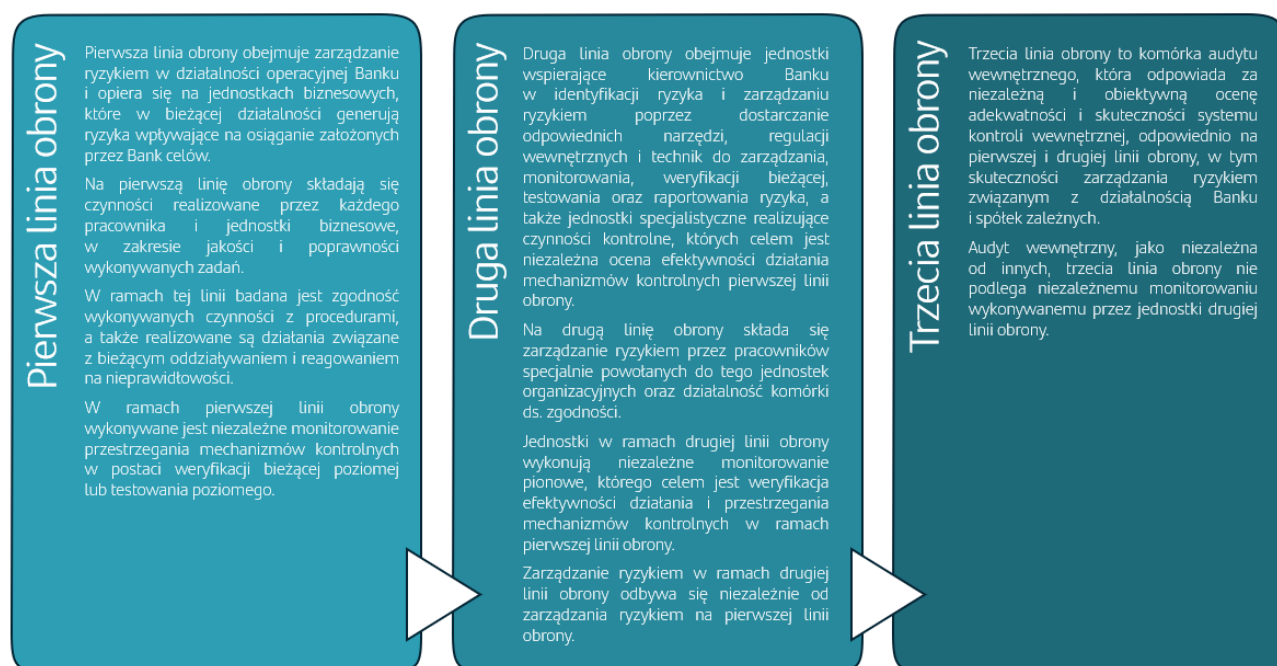
Organisation and operation of the internal control system

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 defense, 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	▶ 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); ▶ competencies of the audit firms and their ability to perform the required services; ▶ independence of the entity authorised to audit financial statements; ▶ legal requirements; ▶ consistency and effectiveness of the audit from the Group's perspective as well as from the higher-level consolidation perspective; ▶ comparison of individual proposals in accordance with the agreed criteria, having regard to the weights allocated on the basis of a relevant questionnaire.	Reappointment of the auditor	▶ assessment of the quality of services provided to date; ▶ independence of the entity authorised to audit financial statements; ▶ legal requirements; ▶ consistency and efficiency of the audit from local Group perspective as well as from the higher level consolidation perspective.

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 ¹⁾	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 ²⁾	2,560	3,533
Fees in respect of non-assurance services ³⁾	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.



XIII. Consolidated sustainability statement of Santander Bank Polska Group for 2025

Contents

Basis for preparation	193
General basis for preparation of the Sustainability Statement (BP-1)	193
Disclosures in relation to specific circumstances (BP-2)	194
1. General Disclosures (Sustainability of the Group)	197
1.1. Impact, risk and opportunity management	197
Description of processes for identifying and assessing climate-related material impacts, risks and opportunities (E1.IRO-1)	202
1.2. Sustainability Strategy of the Group	206
Strategy, business model and value chain (SBM-1)	206
Interests and views of stakeholders (SBM-2)	211
Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)	212
1.3. Corporate governance	220
The Role of the Management Board and the Supervisory Board (GOV-1)	220
Information provided to and sustainability matters addressed by the undertaking's management and supervisory bodies (GOV-2)	221
Integration of sustainability-related performance in incentive schemes (GOV-3)	225
Due diligence statement (GOV-4)	225
Risk management and internal controls over sustainability reporting (GOV-5)	226
2. Environmental information – climate change (ESRS E1)	228
2.1. Strategy	228
Material impacts, risks and opportunities in the area of climate change	228
2.2. Policies related to climate change mitigation and adaptation (E1-2)	229
Policies on management of impacts, risks and opportunities related to climate change mitigation and adaptation (MDR-P)	229
2.3. Transition plan for climate change mitigation purposes (E1-1)	231
2.4. Actions and resources in relation to climate change policies (E1-3)	233
Key actions we are taking to implement climate change policies (MDR-A)	233
2.5. Metrics and targets	237
Targets related to climate change mitigation and adaptation (E1-4)	237
Energy consumption and mix (E1-5, MDR-M)	238
Gross Scope 1, 2 and 3 greenhouse gas emissions and total greenhouse gas emissions (E1-6, MDR-M)	239
Other climate-related disclosures (E1-7, E1-8, E1-9)	243
Disclosures under Regulation no. 2020/852	243
3. Social information	267
3.1 Our people – own workforce (ESRS S1)	267
3.1.1 Impacts, risks and opportunity management	267
Material impacts in the area of own workforce	267
Policies related to own workforce (S1-1)	267
Processes for remediation of negative and channels for raising concerns by own workforce (S1-3)	271
Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions (S1-4) (MDR-A)	272
3.1.2 Metrics and targets	273
Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5)	273
Characteristics of the undertaking's employees (S1-6)	275
Characteristics of non-employees in the undertaking's own workforce (S1-7)	276
Collective bargaining coverage and social dialogue (S1-8)	276
Diversity metrics (S1-9)	277
Adequate wages (S1-10)	277
Social protection (S1-11)	278

Persons with disabilities (S1-12)	278
Training and skills development metrics (S1-13)	278
Health and safety metrics (S1-14)	279
Work-life balance metrics (S-15)	280
Remuneration metrics (unadjusted pay gap and total remuneration) (S1-16)	280
Incidents, complaints and severe human rights impacts (S1-17)	281
3.2 Our customers – consumers and end-users (ESRS S4)	282
3.2.1. Managing impacts, risks and opportunities	282
Material impacts and risks in the area of consumers and end-users	282
Policies related to consumers and end-users (S4-1)	283
Actions on material impacts on consumers and end-users and applying approaches to manage material risks and opportunities related to consumers and end-users, and the effectiveness of these actions (S4-4) (MDR-A)	285
Processes for engaging with consumers and end-users about impacts (S4-2)	290
Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)	290
3.2.2. Metrics and targets	292
Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)	292
Information about the identification of opportunities, setting of operational targets and metrics as well as the units involved in the process is presented in the section "Material impacts, risks and opportunities and their interaction with strategy and business model" (SBM-3).	292
3.3 Our social environment – affected communities (ESRS S3)	293
3.3.1 Managing impacts, risks and opportunities	293
Material impacts in the area of affected communities	293
Policies related to affected communities (S3-1)	293
Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions (S3-4) (MDR-A).	295
Processes for engaging with affected communities about impacts (S3-2)	297
Processes to remediate negative impacts and channels for affected communities to raise concerns (S3-3)	298
3.3.2 Metrics and targets	299
Targets related to managing impacts, risks and opportunities related to affected communities (S3-5)	299
4. Governance information – Business conduct (G1)	301
4.1. Governance	301
Material impacts and risks in business conduct	301
Business conduct policies and corporate culture (G1-1)	302
Management of relationships with suppliers (G1-2) and payment practices (G1-6)	306
Prevention and detection of corruption and bribery (G1-3)	308
4.2 Metrics and targets	309
Business conduct targets (MDR-M, MDR-T)	309
Information about the identification of opportunities, setting of operational targets and metrics as well as the units involved in the process is presented in the section "Material impacts, risks and opportunities and their interaction with strategy and business model" (SBM-3).	309
Incidents of corruption or bribery (G1-4)	310
5. Additional information	311
ESRS disclosure requirements covered by the entity's sustainability statement (IRO-2)	311
ESG glossary	321

Basis for preparation

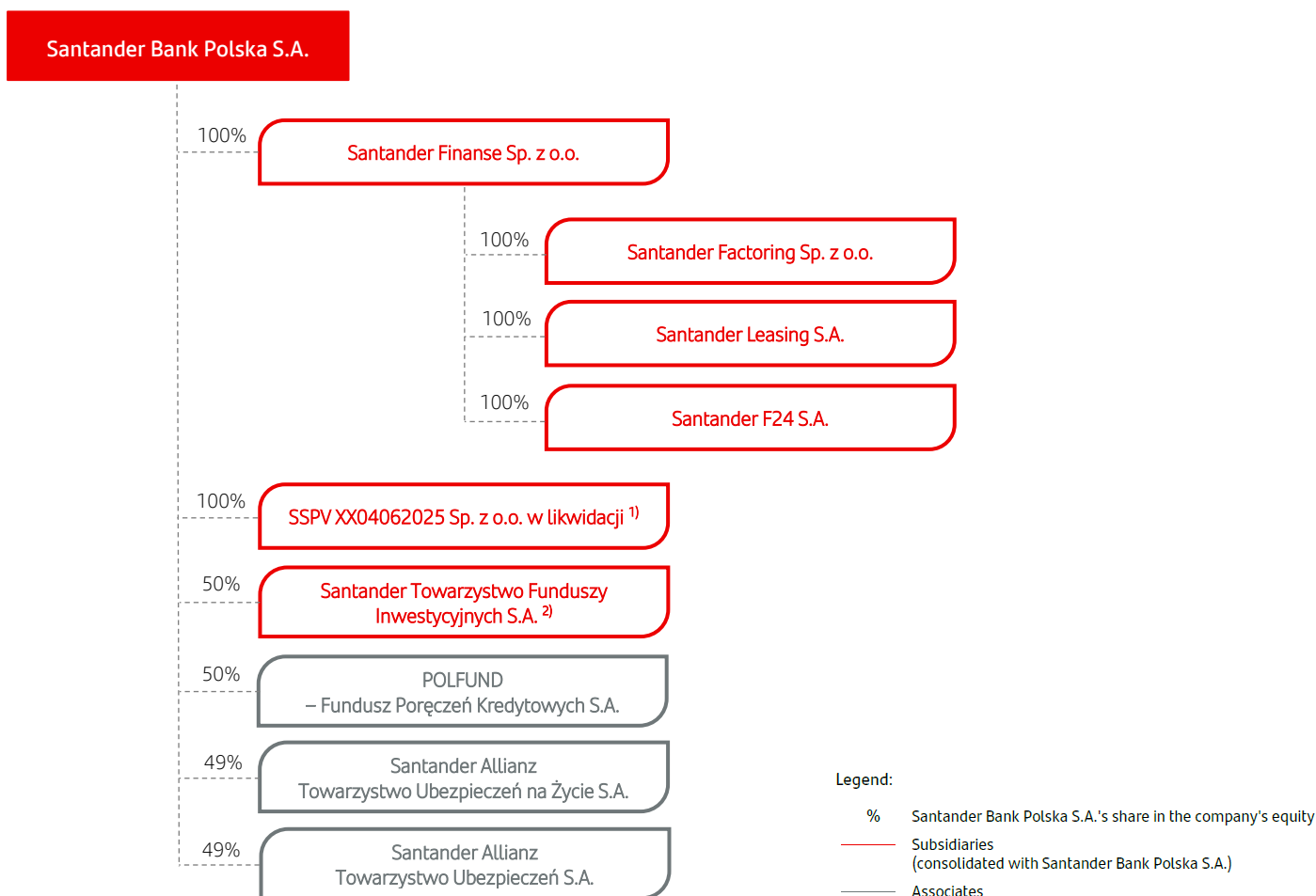
General basis for preparation of the Sustainability Statement (BP-1)

We, Santander Bank Polska Group ("the Group"), have prepared our second Consolidated Sustainability Statement ("the Sustainability Statement" or "Statement"). This Statement has been drawn up in compliance with:

- The Accounting Act 29 August 1994, as amended, Journal of Laws from 1994, no. 121, it. 591, as amended ("Accounting Act");
- The Directive (EU) 2022/2464 of the European Parliament and of the Council as regards corporate sustainability reporting (CSRD);
- Regulation (EU) 2025/794 of the European Parliament and of the Council of 14 April 2025 amending Directives CSRD (EU) 2022/2464 and CSDDD (EU) 2024/1760;
- The Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023, which introduces European Sustainability Reporting Standards ("ESRS").

We have incorporated the double materiality perspective and taken into account material impacts, risks, and opportunities related to environmental, social, and governance (ESG) matters. The reporting scope matches the consolidation scope applied in the Consolidated Financial Statements of Santander Bank Polska Group for 2025.

As at 31 December 2025, the Group includes:



1) On 26 August 2025, the new name of Santander Inwestycje Sp. z o.o., i.e. SPV XX04062025 Sp. z o.o. w likwidacji, was entered into the National Court Register.

2) Until 9 January 2026, the owners of Santander Towarzystwo Funduszy Inwestycyjnych S.A. (Santander TFI S.A.), i.e. Santander Bank Polska S.A. and Banco Santander S.A., were members of the global Santander Group and held an equal stake of 50% in the company's share capital. In 2025, Santander Bank Polska S.A. exercised control over Santander TFI S.A. within the meaning of the International Financial Reporting Standard 10 (IFRS 10) because it had a practical ability to unilaterally direct the relevant activities of Santander TFI S.A. Furthermore, it significantly affected the company's operations and returns as the major business partner and distributor of investment products. At the same time, through its ownership interest, Santander Bank Polska S.A. was exposed to and had the right to the variable returns generated by Santander TFI S.A. Considering the guidance provided in IFRS 10 par. B18, the Bank's Management Board concluded that, having regard to legal requirements concerning Santander TFI S.A. and its operations, the Bank had a practical ability to unilaterally direct the relevant activities of Santander TFI S.A. even if it did not have a contractual right to do so. The Bank could have a real impact on the composition of the Supervisory Board and through it – on the composition of the Management Board of Santander TFI S.A., i.e. the governing bodies which decide on the relevant activities of Santander TFI S.A. It should therefore be concluded

that by having the power and right to variable returns (benefits), the Bank had control over Santander TFI S.A. The sale of 49% of shares of Santander Bank Polska S.A. and 50% of shares of Santander TFI S.A. to Erste Group Bank AG (Erste Group), completed by Banco Santander S.A. on 9 January 2026, did not change the operational conditions of either entity, and did not affect the Bank's assessment regarding its control over Santander TFI S.A.

On 23 December 2025, Santander Bank Polska S.A. and Santander Consumer Finance S.A. signed a final agreement on the sale of shares of Santander Consumer Bank S.A. in the number and for the price indicated in the preliminary agreement. The transaction was finalised on 23 December 2025, and since that date the Bank has no longer been a shareholder of SCB S.A. Therefore, Santander Consumer Bank (together with its subsidiaries: Santander Consumer Multirent Sp. z o.o. and Santander Consumer Financial Solutions Sp. z o.o.) is no longer a member of Santander Bank Polska S.A. Group.

In this Statement, the information pertaining to Santander Consumer Bank Polska S.A. (and its subsidiaries) refers to the time period when these companies were members of Santander Bank Polska Group. Santander Consumer Bank Polska S.A. was exempt from the obligation to prepare its own sustainability reports, under Article 63u(1) of the Accounting Act. Figures are presented as at 31 December 2025 and they do not include Santander Consumer Bank S.A. and its subsidiaries (unless specified otherwise).

The information contained in this Sustainability Statement takes into account material impacts, risks, and opportunities across the entire value chain (both upstream and downstream) arising from the business relationships of the Group, including its suppliers, partners, and customers. To define the value chain, we referred to the guidelines set out in the CSRD, ESRS, and the supplementary ESRS "Implementation Guidance on the Value Chain" developed by European Financial Reporting Advisory Group (EFRAG). The value chain analysis, conducted as part of the double materiality assessment process, covered both the direct operations of the Bank and the Group as well as indirect impacts stemming from the activities of our partners at all stages of the supply chain and in relationships with customers (for more details on the value chain, see section "Strategy, business model and value chain" of this Statement).

Since there was no such a necessity, for the purpose of disclosures in the Statement, the Group has not taken the opportunity to omit detailed information on intellectual property, know-how, and the results of innovation, as provided for in ESRS 1. Furthermore, we have not exercised the exemption from disclosing information on upcoming events or negotiations.

The publication covers the period from 1 January 2025 to 31 December 2025 and the information and indicators refer to the Group, unless otherwise specified in the text.

Disclosures in relation to specific circumstances (BP-2)

Time horizons

The time horizons for impacts, risks, and opportunities that reflect the expected effects on stakeholders and the environment, or the anticipated financial effects, are identified in accordance with ESRS 1 as follows:

- **Short-term time horizon:** a period of one year, corresponding to the reporting period of the financial statements.
- **Medium-term time horizon:** a period from one to five years. This time horizon focuses on strategic operational and financial objectives, considering material sustainability-related risks and opportunities.
- **Long-term time horizon:** a period beyond five years. This horizon encompasses our long-term commitments and aspirations related to sustainability, including goals associated with energy transition, innovation, and social and environmental impacts.

Metrics based on estimates or indicating high uncertainty

The majority of metrics used in our reporting are based on actual data obtained from direct sources. Where full actual data is not available, we apply estimates to ensure the continuity and completeness of the reported information. These estimates are based on best industry methods and practices to reflect actual data as accurately as possible.

If source documents are missing, we prevent gaps in the Group's environmental disclosures by presenting either the data from the optimum period or the average for the previous periods.

- **Consumption of electricity** – estimates are made in two options:
 - **Supplementation of missing interim data:** If readings for specific months are missing (while such data is available for other periods), then the missing data is calculated against the average consumption in a given location (which in turn is based on the readings available for that location for the current reporting year).
 - **Full estimates:** For locations where no actual annual consumption data are available, the consumption is calculated against the EP (energy performance) index (kWh/m²). This indicator is calculated separately for each group of comparable buildings based on actual data for the current reporting year, after the elimination of outliers. For stand-alone devices (e.g. outdoor ATMs) whose electricity consumption is not measured individually, we do such calculations on a flat-rate basis against the technical parameters and number of such devices.
- **Thermal energy and gas consumption** is estimated for those Bank's locations where real-consumption unit data is unavailable. The estimates are based on standard consumption of energy per square metre, calculated for similar properties in individual calendar quarters – this approach makes it possible

for the Bank to reflect the seasonality trends in energy consumption. These indicators are calculated against the actual data for the corresponding periods of the base year 2024, after we have eliminated the outliers (i.e. extreme, atypical results).

In 2025, Santander Bank Polska carried out a comprehensive inventory-taking of heat sources within its infrastructure – the type of heat source was confirmed for 85% buildings. This exercise enabled us to allocate the estimated volumes precisely to respective appropriate emission scopes, in accordance with the GHG Protocol. As regards the district heating and gas, the Group has implemented dynamic quarterly indicators for accurate mapping of seasonal trends (differences) in energy demand.

- **Greenhouse gases emissions ("GHG")** linked to customer activities. Category 15 Scope 3 emissions are calculated using the Partnership for Carbon Accounting Financials (PCAF) methodology and are based on estimates, as access to actual data from customers is limited.
- **Levels of physical risks**, transition risks and nature risks are based on forward-looking methodologies (for climate scenarios). In particular, current physical risks are estimated through global climate models whose results are calculated at the level of individual municipalities. Transition risks, on the other hand, are estimated with the use of expert methodologies developed in line with UNEP-FI and ENCORE guidelines.
- **Employee commuting** (Scope 3): emission figures are estimated on the basis of commuting surveys – employees were asked to indicate the means of transport they use to commute to work.
- **Emission metrics for business travel** are calculated both against the actual data (when available) and estimates, especially with respect to rail and bus travel, where average distances are applied. For car journeys where the information about the type of engine is missing, the classification is based on the Polish Statistics (GUS) index. (Vehicles by type of fuel used).
- For social initiatives delivered by multiple organizations (partners), the estimated **number of beneficiaries** attributable to the Group is proportional to our financial contribution to the initiative's total budget. If there are no tools available to calculate the exact number of beneficiaries of an initiative, a 30% cap is applied to account for potential double-counting of beneficiaries.
- **Number of beneficiaries of financial education**: the same criteria as those applicable to the beneficiaries of the Bank's social initiatives (see above). In addition, recipients are obliged to read at least 50% of the content of the educational material provided. In the absence of the actual data, the Bank uses the estimates based on statistics on content consumption in a given education channel.

Detailed information on the methodology for determining the above indicators and the estimation methods applied is presented in the relevant subchapters. To improve the accuracy of metrics based on indirect data, we undertake ongoing efforts to enhance data quality. We engage in dialogue with customers and other stakeholders to obtain more comprehensive actual data and gradually reduce our reliance on estimates. At the same time, we improve the estimation methods through the use of available methodologies. We systematically verify data from external entities, cross-check it with invoices and accounting records, and analyse deviations from historical data. This allows us to identify and correct inaccuracies on an ongoing basis.

To assess the impacts (both positive and negative), risks and opportunities, as well to analyse the methods of measuring the financing ratios for specific groups of customers, we need to source accurate information directly from their reports. In the Bank's opinion, it might be rather difficult to provide more actual data as the sustainability reporting obligations have been postponed and there is a smaller number of entities to be reported on. As the Group, we are taking advantage of phased-in arrangements, also with respect to the value chain. The double materiality assessment process and the Statement include forward-looking information. Assumptions, judgments, forecasts, and projections have been applied with respect to (*inter alia*) climate risks, transition risks, and opportunities. As a result, forward-looking information reflects the Group's current expectations and may be subject to uncertainty. It may also change, particularly due to economic developments, regulatory changes, market dynamics, or climate change.

Significant changes in the information presented compared to the previous period

In the disclosures for 2025, we adopted changes in the preparation of information on greenhouse gas emissions from the loan portfolio by changing the methodology for calculating emissions from the retail real estate portfolio, which affected the recalculation of financed emissions and indirect emissions in scope 3 (E1-6, MDR-M). We also adopted changes in the methodology for calculating remuneration metrics (S1-16) and the metric relating to the Group's activities in the area of anti-corruption and ethics training programs (G1-3).

We have made corrections in the information on energy consumption and the energy mix (E1-5). With regard to disclosures related to the EU Taxonomy, we have applied methodological changes as provisioned by the regulations and corrected the GAR indicators (Disclosures under Regulation no. 2020/852).

Detailed explanations of the scope of the changes and their reasons, together with adjusted comparative data, can be found in the dedicated sections of the Statement as indicated above.

Most of the indicators presented in the Statement do not include Santander Consumer Bank S.A. and its subsidiaries, which affects the comparability of those data vs. the figures from the Statement for 2024. For those indicators that recognised Santander Consumer Bank S.A. and its subsidiaries, we have provided a relevant comment in the Statement.

Alignment with the EU Taxonomy

As part of the Sustainability Statement, in section "Disclosures under Regulation no. 2020/852", we disclose information prepared in accordance with Regulation (EU) 2020/852 of the European Parliament and of the Council (hereinafter: "EU Taxonomy"), including the amendments introduced by the Omnibus I regulatory package.

Incorporation by reference

In this Sustainability Statement, we refer to matters described in other sections of the Management Board Report or in other documents of the Group. This includes topics such as:

- Detailed information about the experience of Management Board members, which can be found in Chapter XII "Statement on corporate governance in 2025".
- Information about business segments in terms of customer profiles and product lines, which can be found in Chapter VIII "Business Development in 2025".
- Detailed information on actions taken in the area of own workforce can be found in Chapter V "Relations with employees" and Chapter IV "Development strategy".
- Detailed information about actions taken with respect to consumers and end-users can be found in Chapter VI "Relations with Customers" and Chapter VIII "Business Development in 2025".
- Detailed information about actions taken with respect to affected communities can be found in Chapter IV "Development Strategy".

Application of phased-in disclosure requirements

The table below presents disclosures resulting from the phased-in disclosure requirements. By applying the provisions of the ESRS in this regard, the Group does not disclose the information listed in the table below in this Statement.

ESRS	Required Disclosure	Description of Disclosure
ESRS 2	SBM-3, section 48 e)	Predicted financial impact
ESRS E1	E1-9	Predicted financial impacts arising from material physical and transition risks, as well as climate-related opportunities
ESRS S1	S1-14	Health and safety: Information on non-employees in own workforce
ESRS 2	SBM-1	Breakdown of total revenue by significant ESRS sectors

1. General Disclosures (Sustainability of the Group)

1.1. Impact, risk and opportunity management

Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)

According to current reports nos. 24 and 26 (dated 2025) provided by Santander Bank Polska S.A., Banco Santander S.A. made an arrangement with Erste Group AG whereby the latter would acquire a 49% stake in Santander Bank Polska S.A. and 50% of shares in Santander Towarzystwo Funduszy Inwestycyjnych S.A. which were not held by the Bank; with Banco Santander S.A. ultimately acquiring a 100% stake in Santander Consumer Bank S.A. ("Transaction"). The agreement with Santander Consumer Finance S.A. on the sale of shares in Santander Consumer Bank S.A. held by the Bank was signed on 23 December 2025, according to the current report no. 40 (dated the same day).

As at 31 December 2025, the Bank was a member of Banco Santander S.A. That is why the double materiality assessment was updated in 2025 in line with the DMA methodology and general methodological guidelines used across the Group, which were also applied to draw up the reports for 2024. They included:

- the Group's impact on the external environment (impact materiality);
- risks and opportunities affecting the Group (financial materiality). We performed the 2024 DMA jointly with external experts and we applied the analysis methodology that complied with ESRS and EFRAG guidelines.

The purpose of the 2025 DMA exercise was to check if material impacts, risks, and opportunities for the Group arising from sustainability-related issues have remained unchanged since 2024 (when they were identified). Findings from this analysis serve as the foundation for the Group's disclosure of key ESG information.

In view of the scope of operational challenges and tasks related to Santander Bank Polska Group's preparations for the transaction with Erste Group AG, uncertain finalisation schedule for the Transaction and the regulatory requirements for DMA in place, a simplified approach was applied to recognise the impact of the Transaction on the scope of material impacts, risks and opportunities (IRO) as part of the DMA update. Based on expert judgement, we decided that the information most valuable for the purposes of DMA update concerning the impact of the Transaction would be obtained through structured interviews with selected investors who constantly monitor the market and have experience in analysing the impact of mergers and acquisitions on the operations of financial institutions. The above-mentioned process has not confirmed any impact of the Transaction on the scope of IROs.

The updated DMA also recognised the feedback obtained in 2024 from other key stakeholders, i.e.: employees, customers, NGO representatives, regulators, universities, and business partners. The survey was conducted in multiple stages and included both dialogue sessions and questionnaire-based research.

Incorporating the opinions of key stakeholders in the double-materiality assessment

	Stakeholder group	Impact materiality	Financial materiality
Affected stakeholders	Customers	×	
	Non-governmental organizations (NGOs)	×	
	Employees of the Group	×	
Users of reports	Investors / shareholders		×
	Senior management		×
	Regulatory and supervisory bodies	×	×

The DMA update also involved the analysis of up-to-date portfolios. These included an assessment of impacts, risks and opportunities, and the assessment of their materiality, through the Group's portfolio of products and services, in particular our loan portfolio. Just like in 2024, portfolio analyses were based on recognised methodologies and analytical tools, as well as the Group's in-house solutions. These included:

- UNEP FI Impact Tool, for assessing the impacts, risk and opportunities of financial institutions;
- "heat maps" illustrating climate risks (including transition and physical risks), developed using, among others, the TCFD methodology and NGFS climate scenarios;
- Encore tool for assessing environmental risks;
- Bank's sales forecasts for green, social and sustainability-related financing (among other things).

All calculations involved the up-to-date financial figures as at 31 December 2024 (portfolio analyses as part of the DMA carried out in 2024 were based on figures as at 31 December 2023).

Methodology of the Double Materiality Assessment in the Group

The double materiality analysis serves as the foundation for the Group's strategic approach to sustainability. It enables the Group to:

- identify key ESG topics that are material from the perspective of stakeholders and the Group's operations;
- assess risks and opportunities associated with each ESG issue, facilitating effective management;
- prioritize actions in the area of sustainability.

The updated analysis was conducted in four phases:

Phase 1: Contextual Analysis

In this stage, we confirmed the assumptions for the analysis and the Group's value chain, encompassing stakeholders across upstream operations, our own operations, and downstream operations. The analysis accounted for internal and external factors, such as regulations, stakeholder expectations and market trends. We used external sources mentioned above.

We again analysed the information gathered during last year's dialogue session and from the stakeholder survey on sustainability issues to use in the materiality assessment.

Phase 2: Identification of Impacts, Risks and Opportunities (IROs)

In the second stage, we reviewed sustainability topics in line with ESRS. The contextual analysis initially identified 100 IROs. We categorised them and assigned them to a topic or sub-topic, and key impacts, risks, and opportunities – within ESRS 1, AR 16. We also analysed the Group's portfolio of products and services, with the focus on the loan portfolio.

Each IRO was:

- mapped to the value chain and assigned the relationships between impacts and risks – we assessed whether and how impacts could lead to new risks and opportunities, with the focus on potentially negative human rights impacts;
- assigned to the responsible unit within the organisation for the process in question;
- estimated for the potential financial impact resulting from the risks or opportunities.

The methodology we used to measure materiality is based on EFRAG's guidance on materiality assessment. Having applied this methodology at this stage, we classified 32 IROs as material.

Phase 3: Assessment of materiality of impacts, risks and opportunities

Just like last year, we assessed impacts, risks, and opportunities based on the dimensions specified in ESRS: scale, scope, likelihood of occurrence, and, for negative impacts, the irrevocable nature. Such analysis covered both the impact of our activities on the external environment (impact materiality), and risks and opportunities that could affect the Group's financial performance (financial materiality).

Phase 4: Materiality thresholds and confirmation of results

Finally, we ranked the material topics and developed a materiality matrix, which forms the basis for further strategic actions. To identify material IROs, we adopted a threshold of 3.5 on a scale of 1 to 5 both for impact perspective and financial materiality. This means that IROs whose materiality ranges from medium (3) to high (4) or higher were considered material – the underlying assumption was that values greater than 3.5 represent events of medium-high severity and events of medium-high likelihood of occurrence.

We also assessed the validity and consistency of the list of IROs identified as material. From a quantitative perspective, assuming that the distribution of event materiality follows a normal distribution (mean = 3 and standard deviation = 0.5), the probability of a value of 3.5 is approximately 16%, which is considered reasonable for a material event.

According to the updated DMA, the areas considered material in 2024 have not changed since then. The main reason is the stability of ESG priorities for Santander Bank Polska Group, also in the context of prospective impact of the Transaction. This does not rule out possible changes in the coming years, following a new double materiality analysis.

The ESG Committee has confirmed the outcome of updated analysis. The materiality matrix is designed to help the Group effectively manage ESG issues within the strategic directions and to target the areas of greatest importance to the Group and its stakeholders. In 2025, the Group started to monitor and manage

material IROs on an ongoing basis. The review confirmed that the Bank properly handled most of the relevant issues identified through the DMA, as part of the existing management processes.

Materiality Matrix of the Group

Having completed the above-mentioned process, we confirmed that the list of relevant topics had not changed vs. the matrix developed in 2024. The materiality matrix makes it possible to determine the key impacts, risks, and opportunities significant both from the perspective of their influence on the external environment and the financial performance of the organization. Each material topic was categorised by its relevance to the operations of the Group.

The resulting matrix serves as the basis for integrated management of ESG issues, strategic decision-making, and the implementation of actions within the Group's business model. Findings from the materiality analysis again highlighted the topics of critical importance as well as those of an informational nature. This in turn allowed us to prioritise the actions in a way that best addresses the risks and needs associated with the operations of the Group.

ESRS	Subtopic	Impact perspective		Financial perspective	
		+	-	Risks	Opportunities
*E1: Climate Change	1. Climate mitigation 2. Energy				
E2: Pollution					
E3: Water and marine resources					
E4: Biodiversity and ecosystems					
E5: Use of resources and circular economy					
*S1: Own workforce	3. Working conditions 4. Equal treatment and opportunities for all 5. Other work-related rights				
S2: Workers in the value chain					
*S3: Affected communities	6. Communities' economic, social and cultural rights				
*S4: Consumers and end-users	7. Information-related impacts for consumers and/or end-users 8. Social inclusion of consumers and/or end-users				
*G1: Business conduct	9. Corporate culture 10. Protection of whistleblowers 11. Management of relationships with suppliers including payment practices 12. Corruption and bribery				

Legend

* Material topic	Topic evaluation:	Critical ≥ 4.5	Material $4.5 > x \geq 3.5$	Informative $3.5 > x \geq 2.5$	Minimal < 2.5

Based on the updated double materiality assessment, we again classified five sustainability-related topics for inclusion in this Statement.

The results of the assessment include the distribution of impacts, risks, and opportunities according to the ESRS thematic standards.

ESRS E1 Climate Change

IRO ID	Type of IRO	Type of impact	Description and location of IRO	Component of the value chain
Climate change mitigation				
E1.I1	Impact	Potential – negative	Negative environmental impact resulting from financing borrowers who are unable to adapt their business models to a low-carbon economy.	Downstream
E1.I2	Impact	Actual – negative	Increase in greenhouse gas emissions related to portfolio activities (retail banking loans).	Downstream
E1.I3	Impact	Actual – negative	Increase in greenhouse gas emissions related to portfolio activities (institutional banking loans).	Downstream
E1.O1	Opportunity		Market leadership through financing and advisory services in the area of emission reduction technologies in agriculture, and increased revenues through the financing of water, waste and soil treatment projects, greater energy efficiency and reduced emissions.	Downstream

E1.02	Opportunity	Building up the customers' trust through a bespoke loan offer and advice so as to help them determine the modernisation potential of their real estate; as well as to grow the revenues by increasing the volume of property financing granted to borrowers who meet the criteria of our Sustainable Finance and Investment Classification System.	Downstream
E1.03	Opportunity	Market leadership through the financing of technologies which support low-carbon mobility; coupled with the growth of revenues driven by (1) funding and advice on expansion of the EV charging infrastructure, (2) funding and advice on the transition to electric vehicles.	Downstream
E1.04	Opportunity	Standing out in the market by: i) encouraging and supporting customers along the entire value chain to adopt more sustainable business practices, and 2) financing and advising early-stage companies focused on solutions enabling the energy transition.	Downstream
E1.05	Opportunity	Growth in green bonds, green loans, and sustainability-linked financial instruments.	Downstream
E1.06	Opportunity	Growth in the revenues by financing the development of new technologies such as hydrogen, carbon capture, utilisation and storage, biofuels and energy storage in a broader sense.	Downstream
E1.R1	Risk	Reputational risk stemming from the sentiment shared by customers, investors and other stakeholders that banks are not doing enough to achieve low-carbon goals or are acting contrary to their policies.	Downstream
E1.R2	Risk	Reputational risk caused by failure to achieve climate and environmental goals, including those related to the Group's own operations and those of its customers, which may result in financial losses.	Downstream
E1.R3	Risk	Risks arising from activities in various sectors that hinder the mitigation of climate change	Downstream

Energy

E1.I4	Impact	Actual – positive	Contributing to environmental protection through increased use of renewable energy and other low-carbon technologies.	Downstream / Own operations

ESRS S1 Own workforce

IRO ID	Type of IRO	Type of impact	Description and location of IRO	Component of the value chain
Working environment				
S1.I1	Impact	Actual – positive	Flexible working conditions that enable employees to achieve work-life balance.	Own operations
S1.I2	Impact	Actual – positive	Promoting employee health and well-being through appropriate monitoring and best practices, as well as health and safety initiatives.	Own operations
S1.I3	Impact	Actual – negative	Potential harm to employees through exposure to longer working hours, controversies related to corruption and human rights violations, or proven breaches.	Own operations
S1.I4	Impact	Actual – positive	Protection of employees through adequate wages and benefits, positive impact on employees' wages in connection with adjusting wages to current economic situation in Poland.	Own operations
Equal treatment and equal opportunities for all				
S1.I5	Impact	Actual – positive	Upskilling the employees through training and professional development initiatives	Own operations
S1.I6	Impact	Actual – negative	Gender pay gaps and the participation of women at all levels of employment.	Own operations
Other work-related rights				
S1.I7	Impact	Potential – negative	Lack of employee privacy protection due to the database infrastructure and data management software used by the Bank to host and manage all operations.	Own operations

ESRS S3 Affected Communities

IRO ID	Type of IRO	Type of impact	Description and location of IRO	Component of the value chain
Communities' economic, social and cultural rights				
S3.I1	Impact	Potential – negative	Human rights are not guaranteed due to the financing of activities which involve well-known past and recurring incidents, without a prior validation processes	Downstream
S3.I2	Impact	Potential – negative	Failure to recognise human rights or adverse impact on human rights due to insufficient assessment and/or monitoring of financed projects	Downstream
S3.I3	Impact	Potential – negative	Lack of protection for affected communities due to the absence of monitoring mechanisms and compliance reviews for funds used in sectors and/or activities with a high risk of environmental and social impacts	Downstream
S3.I4	Impact	Potential – negative	Financing of the customers engaged in activities deemed as illegal, contrary to the Bank's policies and ethical standards, which could pose risks to society	Downstream

ESRS S4 Consumers and End-Users

IRO ID	Type of IRO	Type of impact	Description and location of IRO	Component of the value chain
Information-related impacts for consumers and/or end-users				
S4.I1	Impact	Actual – positive	Educating retail customers on online threats and ways to mitigate them.	Own operations
S4.I2	Impact	Potential – negative	Quality of information and data protection are not guaranteed for vulnerable customers regarding how their data is used, stored, and shared, or ensuring that customers sufficiently understand how their data is managed.	Own operations
S4.I3	Impact	Potential – negative	Customer inquiries, complaints, and claims are not addressed or do not result in necessary changes and modifications due to the lack of systems and processes.	Own operations
S4.I4	Impact	Potential – negative	Lack of price transparency for customers as the Bank set unfair prices without prior notice or justification.	Own operations
S4.I5	Impact	Actual – negative	Lack of customer privacy protection due to the database infrastructure and data management software used by the Bank to host and manage all operations.	Own operations
S4.I6	Impact	Potential – negative	High trust among Polish customers in data security reflects the positive impact of banks on data protection.	Downstream
S4.R1	Risk		Risk of cyber-attacks threatening the privacy of customer data	Downstream
S4.R2	Risk		Risk of severe security breaches caused by malicious practices or human errors by employees, such as the use of unauthorized software, technical user violations, or data exfiltration and leaks.	Own operations
S4.R3	Risk		Risk to vulnerable customers resulting from the breach of data protection regulations.	Own operations
S4.R4	Risk		Risk of not addressing customer inquiries, complaints, and claims due to ineffective systems.	Own operations
S4.R5	Risk		Potential lack of price transparency for customers as the Bank set unfair prices without prior notice or justification.	Own operations
Social inclusion of consumers or end-users				
S4.I7	Impact	Potential – negative	Products and services unavailable to vulnerable customers because the inclusive and accessible products/services are not identified as such in the catalogue.	Own operations
S4.I8	Impact	Potential – negative	Failure to ensure financial well-being for customers (through easy-to-use and accessible financial services) due to the lack of product modifications or failure to monitor if they are effective.	Own operations
S4.I9	Impact	Potential – negative	Insufficient coverage and utility of products for the entire population and/or contributing to barriers in access to financial products due to product and service design process.	Own operations
S4.I10	Impact	Potential – negative	Failure to provide additional conditions for vulnerable customers in debt collection or recovery processes due to improper identification.	Downstream
S4.I11	Impact	Potential – negative	Financial abuse of vulnerable customers due to a lack of preventive transaction monitoring for individuals with legal guardians.	Own operations

ESRS G1 Business Conduct

IRO ID	Type of IRO	Type of impact	Description and location of IRO	Component of the value chain
Corporate culture				
G1.I1	Impact	Potential – negative	Acting responsibly by considering not only the interests of investors and the Bank but also the impacts on employees, society, and the environment, including paying taxes.	Own operations
G1.I2	Impact	Potential – negative	Failure to uphold commitments to respect human rights due to the absence of appropriate governance structures, communication channels, and scalability.	Own operations
G1.R1	Risk		Risk arising from the absence of adequate governance structures, internal regulations, and scalability to manage and address ESG issues.	Own operations
Protection of whistleblowers				
G1.I3	Impact	Actual – positive	Protecting the confidentiality of whistleblower information through an effective communication system where the Bank provides uniform information to authorities via robust, unified rules and procedures in whistleblowing channels.	Own operations
G1.I4	Impact	Potential – negative	Increase in recurring incidents due to the lack of internal measures to effectively address issues reported through complaint channels and the failure to implement continuous improvements.	Own operations

Management of relationships with suppliers including payment practices

G1.R2	Risk	Risk resulting from the failure to implement operational resilience solutions, such as compliance with DORA (Digital Operational Resilience Act) requirements across the entire value chain.	Own operations

Corruption and bribery

G1.I5	Impact	Actual – positive	Combating all forms of corruption.	Downstream

During the update of the DMA, we analysed the impacts, risks, and opportunities arising from various sustainability areas, based on the list of reporting topics indicated in ESRS 1, paragraph AR 16. As part of this analysis, we utilized tools such as UNEP FI Impact Analysis and Encore (providing data on dependencies between production processes and ecosystem services), opinions from our stakeholders (both internal and external ones), as well as an analysis of activities financed by the Group. Based on the results, the following topics were not deemed material (which means that the related impacts, risks, and opportunities do not meet the materiality thresholds):

- ESRS E2: Pollution
- ESRS E3: Water and marine resources
- ESRS E4: Biodiversity and ecosystems
- ESRS E5: Use of resources and circular economy
- ESRS S2: Workers in the value chain

This assessment is primarily supported by the qualitative and quantitative analysis (including established materiality thresholds), as well as by our stakeholders' opinion. Stakeholder engagement sessions and surveys carried out in 2024 have shown that our stakeholders perceive the above-mentioned issues as less critical in the context of the Group's activities. Furthermore, in-depth interviews conducted in 2025, did not reveal any need to change material ESG issues disclosed by SBP in the sustainability report.

The structure of our loan portfolio is also important in this context. Approximately 50% of exposures relate to households, and the implemented *Environmental and Social Risk Management Policy* limit the Group's exposure to financing companies from polluting or resource-intensive industries. Both of these aspects mean that, as a result of the analysis, the Group's impact and its exposure to risks and opportunities related to pollution, water, biodiversity and the circular economy currently appear to be immaterial.

Description of processes for identifying and assessing climate-related material impacts, risks and opportunities (E1.IRO-1)

The Group's climate-related impacts

The materiality of the Group's impact on climate has been assessed in accordance with the methodology discussed in the previous subchapter. As part of the materiality assessment process, the Group analysed its energy consumption as part of its own operations (see disclosures in subchapter E1-5) as well as its greenhouse gas (GHG) emissions across the value chain. A review of the Group's operations in terms of GHG emission sources across its entire value chain was conducted in line with the methodology outlined in the GHG Protocol (see disclosures in subchapter E1-6). No material climate-related impacts were identified within the upstream segment of the Group's value chain (conclusion based on the above-mentioned analyses and the nature of banking operations). However, considering the specifics of financial institutions' business profile and the structural aspects of the Group's portfolios, material climate-related impacts were identified in connection with GHG emissions financed by the Group, which represent downstream value chain impacts. Financial institutions' own operations are not very carbon-intensive, as they primarily involve office-based activities. Nevertheless, the Group acknowledges the importance of responsible energy management, which translates into Scope 1 and Scope 2 GHG emissions, and has also deemed its impact in this area as material. The analysis also covered the strategic plans and objectives of the Group, which are discussed in more detail in subchapter E1-4. A complete list of the Group's identified material climate-related impacts can be found in the previous subchapter.

Climate change risks and their impact on the business

Proper identification of climate change risks allows us to take actions to increase our resilience to these risks. It also allows us to better use the opportunities and address challenges posed by climate change in order to improve the growth dynamics, financial performance and the reputation of the Group. In line with available regulatory guidance, we identify and analyse climate change risks under the following categories: physical-, transition- and nature risks. Based on market practice, available literature and our double materiality assessment, we came to the conclusion that in the finance industry, climate change risks are of key importance in the case of entities financed by a given institution. This has impact on the profitability of exposures towards such borrowers and on the financial service provider's reputation in the context of business relationships with financed entities. Compared to financial risks arising from the impact of climate change on the financial instruments portfolio, the financial risks associated with the impact of climate change on the Group's own operations and suppliers are negligible.

Physical risks

Physical risks arise from the growing severity and frequency of extreme weather events, such as severe storms or flooding (acute physical risks). In many sectors, these can cause direct damage to assets and disruption to infrastructure. They can also affect companies indirectly, by necessitating a change in their business profile, increasing costs (e.g. insurance) or even preventing them from conducting business.

The second group of physical risks are those associated with gradual and prolonged changes in climate patterns over the medium to long term, particularly as a result of increases in average temperatures (chronic physical risks). In this category, the agricultural sector is especially vulnerable, due to an increase in the risk of land erosion, which in turn affects the quality and quantity of the crops. In the medium- and long-term perspective, the deteriorating hydrological situation in Poland and the threat of drought are also risk factors. Lack of adequate water retention systems and water shortages can have a number of negative effects. They may affect various sectors of the economy, including the energy sector (e.g. thermal power plants using river water in cooling systems may have to reduce energy production during periods of drought). Deterioration of hydrological conditions may also mean a higher risk of fires and potential losses in, among others, timber production.

Transition risks

Transition risks are associated with the transition towards a low-carbon economy, in line with the goals of the Paris Agreement and the strategic direction set by the European Green Deal. Such a transition implies major structural changes in the global economy, entailing many risks, including rapidly emerging losses from so-called stranded assets. The consequences of these processes are complex and multidimensional, making the assessment of transition risks difficult, but extremely important. From the Group's perspective, these risks can affect the Group both directly and indirectly through their impact on the Group's customers.

One category of transition risks is regulatory risks. These are related to the amendment of regulations to combat climate change and promote adaptation to it. New, stricter regulations that will force climate-friendly solutions may translate into higher operating costs for some companies. Sectors dependent on coal and other fossil fuels, on which the Polish energy mix is predominantly based, are particularly vulnerable to these risks. Regulatory risks arise from the rising cost of CO₂ emissions, stricter reporting and data collection requirements and even from regulatory changes restricting the operation of some particularly high-emission entities. A risk not yet so widespread in Poland, but already noticeable in Western European countries, are lawsuits brought by NGOs (for example). These are aimed at holding companies legally responsible for contributing to climate change or fighting greenwashing practices. The risk of litigation applies largely to companies operating in the most polluting and carbon-intensive sectors.

Technological risks are yet another group, as decarbonisation and the transition of the economy will require support in the form of technological innovation. For many companies and industries, profound technological change may mean the loss of asset and infrastructure value, as well as the need to invest in R&D and the implementation of new technologies.

The transformation and structural changes of the economy are also associated with market risks. Changes in the demand and supply of raw materials and commodities will affect their prices and, as a result, the production costs of companies. Consumer choices and the broad macroeconomic environment, including the level of competitiveness of the economy or the level of interest rates, will also be subject to change.

The last group of transition risks are reputational risks. These relate to increased consumer awareness and unethical or unconscious greenwashing actions by companies.

Nature risk

To broaden the scope of the analysed risks, a biodiversity assessment (assessment of nature risks) was added at the level of each customer activity code in 2025. Nature risk means a potential negative impact on business enterprises, economies and society in the wake of the degradation of natural ecosystems and the loss of biodiversity. These risks are a growing concern because the so-called ecosystem services (such as the production of oxygen, natural purification of water or pollination) are crucial to many economic sectors and their degradation can manifest itself both through physical risks (e.g. damage caused by storms) and transition risks (e.g. regulatory changes). Examples include reduced yields resulting from soil degradation or higher costs driven by new regulations on pollution control. The nature risk was analysed in line with the ENCORE methodology (Exploring Natural Capital Opportunities, Risks, and Exposure). It facilitates the identification and management of risks and opportunities related to natural capital. Developed by the NCFA and UNEP-WCMC, this methodology provides information about the reliance of economic activity on ecosystem-based services and their potential impact.

Analysis and assessment of the transmission of climate risks to banking risks

Climate risks (and, more broadly, ESG risks) have not been singled out as a separate category of risks relevant to our Group. The approach taken is to analyse and assess the transmission of climate risks into traditional financial risk categories, in line with currently available supervisory and regulatory guidance.

The results of the analysis we carried out for the Bank are shown in the table below.

Impact of physical risks	Impact of transition risks	Risk management approach in the Bank
Credit risk (downstream)		
Climate risk can negatively affect borrowers and reduce their ability to service their debt. More frequent and severe weather conditions and natural disasters may also reduce the value of loan collateral.	EU or national regulations may reduce the debt servicing capacity of business borrowers operating in certain sectors, primarily carbon-intensive sectors such as: ▶ power generation ▶ fuel sector ▶ transportation.	We integrate ESG risks into the credit risk assessment and monitoring process, both at the customer level and at the loan portfolio level. The following section describes the changes that are being introduced into the credit process step by step. The methodology applied for a more precise measurement of the physical risk recognises also the location of the property serving as collateral and the customer's activities.
Market risk (downstream)		
Risk of losses arising from changes in the value of the Bank's assets and liabilities caused by natural disasters and sudden weather events.	The cost of CO ₂ emissions may increase costs for some companies (particularly in carbon-intensive sectors such as energy and fuel). This may lead to a reduction in revenue for these companies and, consequently, a reduction in investment capacity. This, in turn, may reduce the number of new credit applications. Regulatory pressures may indirectly affect the financial market by reducing investment in selected customer groups.	There is no quantifiable impact of ESG factors on the market risk for the Bank's portfolio in the form of an impact on the supply, demand or prices of instruments, which could have a negative impact on the Bank's results, or the level of risk incurred. The Bank continuously analyses whether the impact of ESG factors on market risk is becoming material, in particular with regard to potential changes in the structure of the trading book.
Liquidity risk (downstream)		
Climate change, including natural disasters and sudden weather events, can cause a surge of demand for cash.	No material impact of transition risk was identified.	Appropriate procedures have been defined so that ESG risks are recognised in the annual liquidity adequacy assessment process (ILAAP) in which we estimate net outflows. Moreover, the impact of various stress scenarios (including the climate change-related one) on deposit outflows was analysed. The impact of ESG factors is viewed as immaterial.
Operational risk (own operations and upstream)		
Sudden weather events may affect the conduct of business in the Bank's branches (e.g. flooding, lack of power supply) and business continuity of its suppliers.	Higher costs of energy may increase the burden on the Bank (e.g. growth of rental costs) or affect the ability of the Bank's suppliers to run a profitable business.	ESG risks are identified, valued and monitored as part of the risk self-assessment process. As part of the scenario analyses, a scenario is examined that assumes the materialisation of events caused by ESG factors. Under current regulations, the Bank's units are required to report ESG events to the operational event database. In November 2023, operational risk indicators applied to monitor ESG risks were included in the reporting scope and a scenario analysis was carried out to examine the potential impact of floods on the Bank's assets. The impact of ESG factors is viewed as immaterial.
Business risks (entire value chain)		
No material impact of physical risk was identified.	In the short term, there is an increase in costs associated with the transition to a low-carbon economy. Some of these costs are passed on to consumers, which may reduce their willingness and/or ability to take out consumer loans (e.g. to buy new cars). Regulations and shifts in customer decisions may create new opportunities to offer products or services. Failure to act appropriately may lead to a loss of customers to competitors.	The impact of transition risks on the Bank's business operations is analysed on an ongoing basis, and this is reflected in the Bank's strategic activities and product portfolio.

Reputational risk (entire value chain)

No material impact of physical risk was identified.

Continued financing of sectors negatively perceived by regulators, the market and rating agencies (this is mainly in relation to carbon-intensive sectors) could negatively affect the Bank's rating. Possible inadequacies in the management of communications to customers (greenwashing) may negatively affect the Bank's reputation. Possible collaboration with suppliers with controversial sustainability practices may negatively affect the Bank's reputation.

We pay special attention to the transparent communication of sector policies.
We apply reputational risk management policies which recognise ESG factors (in particular: greenwashing).
We seek to engage the customers in addressing climate change and change of environmental conditions.
We conduct appropriate analysis in terms of reputational risk and analyse customers' climate plans.

Compliance risk (entire value chain)

No significant impact of physical risk was identified.

The growing regulatory pressure may drive the operating and advisory costs because new requirements must be complied with. Failure to do so may result in financial penalties imposed by market regulators.

We analyse regulations concerning the Bank's operations on an ongoing basis so as to ensure that they meet the requirements of EU and national supervisory authorities.

Group subsidiaries are developing their approach to managing climate risks in line with their regulatory schedules. In particular, Santander Consumer Bank – an independent banking institution – analysed the materiality of the impact of ESG risk factors 2025, with the special focus on the impact of climate risks on traditional financial risks. Meanwhile, Santander Leasing and Santander Factoring (the Bank's subsidiaries) are implementing best practices derived from the banking approach, taking into account the specific nature of their business profiles.

We also investigated the climate change risks when preparing the financial statements in accordance with International Financial Reporting Standards – For details, see the "Climate-related risk" chapter of the financial statements. The conducted analysis confirmed that environmental issues did not have any material impact on the financial statements as a whole.

More details about the identification and assessment of the materiality of climate risks are presented in SBM-3 disclosures in the section "Qualitative and quantitative analysis of the resilience of the strategy and business model to climate risks to support a combined assessment of the resilience of the Group's strategy and business model". It describes the findings from scenario analyses for the loan portfolio (downstream value chain), taking into account the so-called high emissions scenario. These scenario analyses were based on up-to-date scenarios defined by the Network for Greening the Financial System (NGFS). Based on its expert knowledge, the Group has not identified any material physical climate risks for its own operations and the upstream part of the value chain. As indicated at the beginning of this section, this is due to the nature of financial service business: neither the own operations nor the upstream value chain of financial service providers does have high emission rates, the vast majority of emissions being related to customer financing (downstream).

Climate opportunities

The opportunities for our Group concern in particular:

- development of the renewable energy sources (RES) market and the possibility of investing in projects and companies related to this sector,
- as well as the possibility to engage in the financing of transport electrification projects, including the adoption of electric and low-emission cars and low-emission public transport.

Another growing area includes projects focused on the construction and redevelopment of energy-efficient buildings, as well as investments in circular economy processes. The possibility to participate in the financing of customers' transition projects is also an opportunity. New long-term business opportunities will be related to:

- cooperation with companies involved in the transformation of the Polish power generation industry;
- development of advisory services regarding the use of low-carbon and optimisation solutions in agriculture,
- and development of financial services in this respect.

The process of identifying climate opportunities in the business area is described further in this document, in the section "Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)".

1.2. Sustainability Strategy of the Group

Strategy, business model and value chain (SBM-1)

Description of the business model – products and services offered

The business model of the Group is based on providing financial solutions to individual customers, micro, small, and medium-sized enterprises, Polish and international corporations as well as public institutions. We offer a wide range of banking and financial services for both domestic and international markets. Our priority is to foster customer loyalty and employee engagement, which drives growth in income, receivables, and deposits.

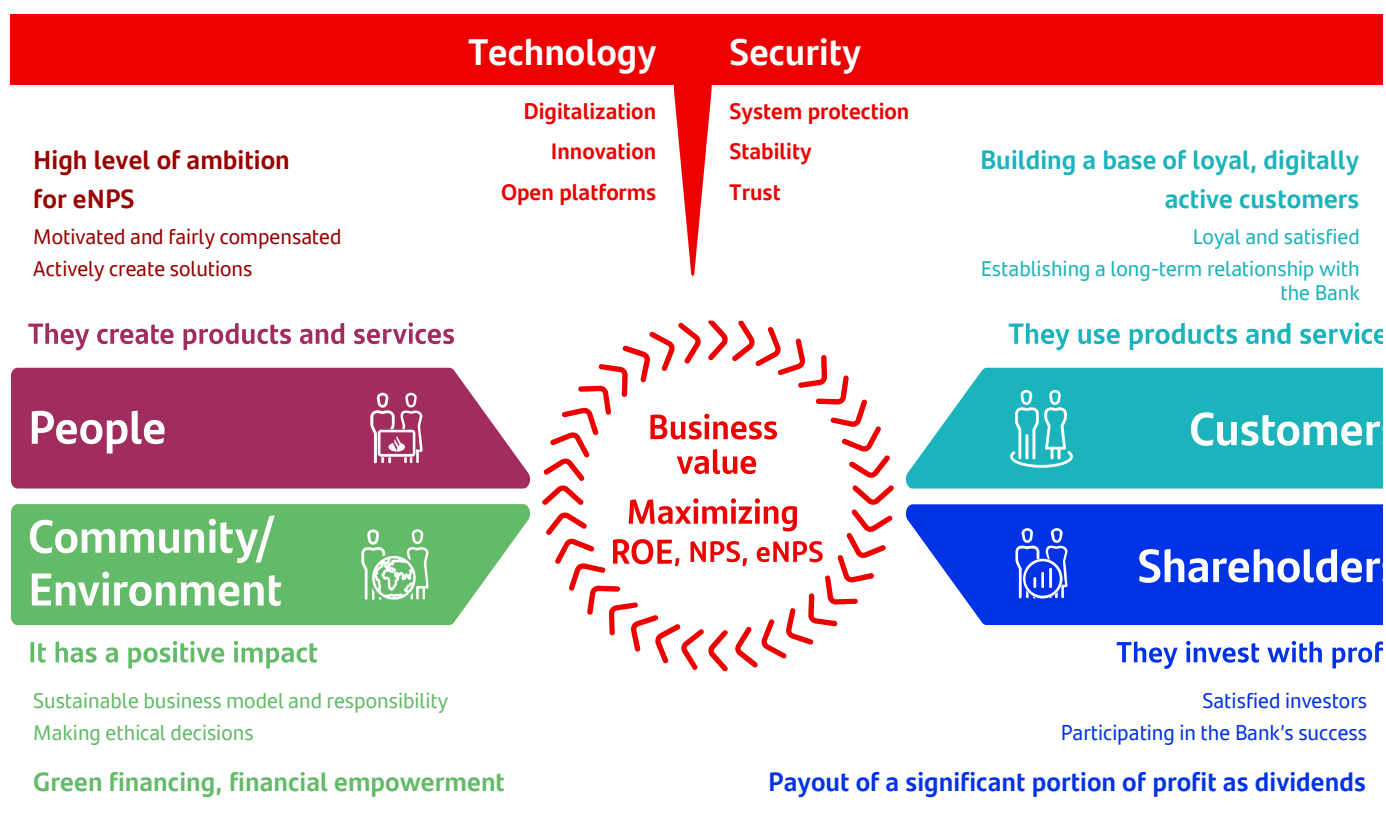
The Bank's offer is comprehensive and satisfies diverse customer needs with regard to bank accounts, credit facilities, savings and investment products, settlement solutions, insurance, and card services. The Bank's services are developed on the basis of technology, innovation and open platforms. They include cash management, payment processing, foreign trade support, transactions in the capital, money, and foreign exchange markets, derivatives transactions, as well as underwriting and brokerage activities.

The Bank's own product offer is complemented by specialised products provided by its connected entities which are Group members, such as: Santander Towarzystwo Funduszy Inwestycyjnych S.A., Santander Leasing, Santander Factoring and Santander Consumer Bank (until 23 December 2025). In cooperation with all these companies, in 2025 the Bank provided its customers with access to mutual funds, asset portfolios, leasing and factoring products, and consumer loans:

Santander Bank Polska S.A.	A universal bank which provides a full range of services for individual customers, small and medium-sized enterprises, large companies, corporations, and public sector institutions.
Santander Towarzystwo Funduszy Inwestycyjnych S.A.	The company manages assets of investment funds. It also has extensive experience in creating and managing Employee Pension Plans (EPPs) and Individual Pension Accounts (IPAs).
Santander Leasing S.A.	It offers financing for a wide range of fixed assets to customers from the small and medium-sized business sector as well as corporate customers. Santander Leasing's main products include operating and finance leases, loans for purchasing fixed assets and land, as well as vehicle rentals.
Santander Factoring Sp. z o.o.	It provides sales financing (receivables factoring) for domestic and international buyers and purchase financing (payables factoring) for suppliers operating in Poland and abroad. The company serves small and medium-sized enterprises, corporations, and international firms with a global reach.
Santander Consumer Bank S.A.	It focused on lending to households, mainly in the consumer finance and car finance sectors. It also provided financing to businesses, mainly car dealers and importers. Santander Consumer Bank offered consumer loans, car finance (car loans, leasing and factoring products), credit facilities for car dealers, retail and business deposits, and insurance products.

For more information about the customer profile of the Group, the main product lines and the service model, see Chapter VIII "Business development in 2025". As the Group, we operate in compliance with local and international regulations and therefore do not offer products or services prohibited in respective jurisdictions.

Value Creation in the Group



The foundations of the value built by the Group are as follows:

- stable funding sources;
- a strong capital and liquidity base;
- a diversified asset portfolio;
- a clear, cohesive, and consistently implemented strategic vision, focused on customer and operational efficiency;
- streamlined processes, digital technologies, and the adoption of agile principles;
- an effective and straightforward business model;
- a diversified scope of operations and the status of a member of a global capital group, which allows us to leverage international experience.

All our actions are guided by the needs and expectations of our customers. We design products, processes, and communication channels using service design principles to ensure that our customers will be satisfied with the cooperation and willing to continue it. Our employees are a key driver of the process of creating value for our customers. As the Group, we place emphasis on building friendly work environment and corporate culture that promotes collaboration, equality, diversity, and inclusion, while enhancing employee motivation, engagement, and professional development.

Our team

As at 31 December 2025, the Group employed 10,729 people in Poland (vs. 11,959 as at 31 December 2024), many of whom were specialists in customer service, financial analysis, and risk management. Detailed information about the employment structure is presented in section S1 "Our Employees" further in the Statement.

For more information about the profile of our operations, see Chapter II "Basic information about the Bank and Santander Bank Polska Group".

Group Strategy for 2024–2026

We help customers and employees prosper, so as to become the most profitable bank in Poland.						
Our mission	We help customers and employees prosper					
Our vision	The best open financial services PLATFORM acting RESPONSIBLY and earning the lasting LOYALTY of employees, customers, shareholders and communities					
Our values	Simple Personal Fair					
Behaviours	Think customer	Embrace change	Act now	Move together	Speak up	risk pro
Strategic directions	TOTAL Experience		TOTAL Digitalization		TOTAL Responsibility	

Throughout 2025, we carried on with the Bank's three-year "We help you achieve more" strategy adopted by the Management Board for 2024-2026. With the mission statement defined as "We help customers and employees prosper" and three strategic directions: Total Experience, Total Digitalisation and Total Responsibility. This strategy applies to the entire Group, except for Santander Consumer Bank which held its own banking license and developed its own operational strategy. The strategy will be implemented throughout the year 2026, in accordance with the adopted time horizon.

Key assumptions of the "We help you achieve more" strategy:

- Our strategy is people-oriented: we focus on customers and employees. As the Group, we are committed to evoking positive emotions by offering exceptional experiences that exceed the expectations of our stakeholders. We want to do that in the world that surrounds our customers – an increasingly digital, but still in need of human interaction. We understand that customer satisfaction and employee engagement are keys to our success. This is what our first strategic direction – Total Experience – is about.
- We also know that positive emotions and experience largely depend on the interactions in the digital world. That is why, with growing determination, we follow the path of digital innovation, providing new opportunities to customers through remote channels and ensuring efficient processes for employees. This is what our second strategic direction – Total Digitalisation – is about.
- Challenges we face as a bank and as a society demand a huge responsibility. We consciously make ethical decisions, keeping in mind our impact on the community and the environment. With a sustainable business model, we create value for customers, employees, shareholders and local communities, ensuring a better tomorrow for us, our children and our planet. This is what our third strategic direction – Total Responsibility – is about.

For more details about our strategy, see Chapter IV of the Management Report "Development Strategy".

Integration of sustainability goals into the strategy

All three strategic directions included in the Group's "We help you achieve more" strategy for 2024-2026 complement each other. Sustainability has been embedded in each of them, particularly in the strategic direction Total Responsibility, which defines a series of ambitions across the ESG areas:

- **Environmental:** We believe in the model of long-term sustainable development, which we prove through our actions. We aim to be a role model for sustainability and transformation, supporting its customers in navigating the green transition and in the long-term transformation of their business profile as a fundamental strategy for building a competitive product-and-service portfolio.
- **Social:** We support the society by promoting equal opportunities and education, preventing financial and digital exclusion, and implementing social investments. We promote inclusivity and diversity among employees and ensure a high level of cybersecurity.
- **Governance:** we fulfil our obligations towards all stakeholders. Our regulatory compliance ensures security and stability, whereby we can strengthen customer trust. We also engage in dialogue with regulators and industry organizations on new legislative directions aimed to foster Poland's long-term growth and develop the risk management culture as the key element of our corporate DNA.

As part of this strategy, we constantly adjust our business model to the current environment as we develop a varied range of products and services for key customer segments. Our offers for each segment link our business objectives with sustainable development goals (in particular: green finance, inclusive banking and responsible management of the ESG risk), which supports the Bank's mission to help our customers and employees prosper and to build the most profitable bank in Poland that acts in line with a long-term sustainability strategy.

The Bank classifies each product, transaction and service in terms of its sustainability, based on the standardised Sustainable Finance and Investment Classification System (SFICS) and the Guidelines for Greenwashing Risk Management and Control. It is also embedded in the Bank's responsible banking model.

All customer segments are served in line with pre-determined sustainable development management framework, which includes the above-mentioned SFICS and guidelines, as well as *Responsible Banking and Sustainability Policy*, *Environmental and Social Risk Management Policy* and sectoral policies. This way, all initiatives addressed to specific customer segments are consistent with the strategic objectives of the Bank and Santander Group and their outcome can be measured and reported in a holistic manner.

Retail Banking Segment – retail customers

In the retail customer segment, we focus on combining user-friendly digital solutions with products that meet our customers' long-term financial needs. We offer loans with a green component (for details, see section E1-3), payment cards and personal accounts that are fully available via remote channels as well as digital solutions designed to streamline the management of household budgets. These activities are aligned with the strategic Total Experience direction as we optimise both the customer experience (CX) and employee experience (EX) by designing user-friendly products and processes.

- As part of the Barrier-Free Banking programme, we adapt our branches, ATMs and remote channels to make our services easily accessible to persons with disabilities, senior citizens and customers with special needs.
- Our offer addressed to SME customers includes leasing facilities earmarked for photovoltaic installations, low-carbon vehicles, heat sources and agricultural machinery.
- We also develop a range of investment products with a sustainable component, which enable retail customers to invest their savings in instruments that support climate and social goals.
- As part of the Total Digitalisation direction, we develop a "mobile-first" model, hyper-personalised communication and a multi-channel model of contact between the customers and the Bank, striving to provide our retail customers with bespoke and easy-to-use solutions.

Business and Corporate Banking Segment

We support our corporate customers and SMEs in managing their daily business and financial investments that contribute to energy transition and optimisation of production processes.

- Our product offer includes both sustainability-linked loans as well as investment loans to finance the modernisation of buildings and production processes.
- Increasingly often, the financing is provided within a modern digital business model in scope of the Total Digitalisation direction – also through shared process platforms (e.g. Smart Loans) and CRM tools used by SME advisors.
- To complement our offer, we assist our customers in accessing dedicated EU support programmes and instruments, so that we help them navigate the green transition as part of our Total Responsibility direction (to be a role model in sustainable development and to build a network of trusted business partners).

Corporate and Investment Banking Segment

In the segment of the largest corporate customers and public sector institutions, the Bank acts as a partner in the delivery of large green-transition projects.

- Our offer includes sustainability-linked syndicated loans, specific-purpose lending and debt advisory services with respect to investments in renewable energy sources and low-carbon infrastructure. We also organise sustainability-linked bond issues as well as advise on the structuring of sustainable financing.
- We can offer corporate customers a wide array of financial instruments to finance energy transition and climate-related projects.

These initiatives fit both within the Total Responsibility direction (as they support the reduction of economy's environmental footprint, help prevent greenwashing and foster cooperation with development banks and institutions that finance green investment projects) as well as Total Digitalization (as they use advanced analytical tools, data and new CRM platforms to manage relationships with corporate customers).

As the Group, we focus on the eight UN Sustainable Development Goals. These goals also reflect our impact on our key stakeholder groups:



Revenues of the Group

In 2025, the total income of the Group amounted to PLN 21,071,946 thousand (vs. PLN 23,440,451 thousand in 2024). Our consolidated income come mainly from banking operations and transactions in capital markets (mainly through Santander TFI). This year (just like in the Statement for 2024), we are not publishing a quantitative analysis of revenues by industry sectors in which we operate – due to the lack of published sectoral ESRS.

For more information about our financial performance, see Chapter I of the Financial Statement: "Overview of activities of Santander Bank Polska S.A. and its Group in 2025".

The Group's activities in the fossil fuels sector and controversial industries

The Group's activities in these sectors are governed by internal policies, such as the *Environmental and Social Risk Management Policy*, the *Sensitive Activities Policy*, and the *Defence Sector Policy*. According to these policies:

- **Fossil fuels:** we have committed to eliminate all exposures financing thermal coal mining by 2030, regardless of location (except for cases described in section E1-1). As the Group, we currently do not hold such exposures and have introduced a zero limit in the Risk Appetite Statement. In 2025, we amended the *Environmental and Social Risk Management Policy* to stipulate that the restriction on financing in this area after 2030 does not apply to all entities of a capital group involved in coal mining, but only to specific companies engaged in thermal coal mining, and to general financing at the group level.
- **Weapons:** our cooperation with customers from the defence sector is governed by a dedicated policy that clearly sets out the rules for financing such entities. We take into account the type of dual-use technology or weapons (for example, we do not finance the production or distribution of chemical and biological weapons), the country of destination, ethical aspects and human rights. We actively support the Polish defence industry, also as the provider of financing for strategic initiatives aimed at increasing Poland's security and stability.
- **Tobacco cultivation and production:** we enforce a strict prohibition on financing and investment activities in the tobacco sector if their production, trade, or distribution violates the applicable standards and regulations such as the World Health Organisation Framework Convention on Tobacco Control or legal standards regarding packaging and health warnings. The prohibition also applies to next-generation products such as nicotine inhalers, nicotine pouches and e-cigarettes. Products containing cannabinoids are subject to additional regulations under the criteria for the cannabis industry.

Value chain

The value chain of the Group encompasses three key areas: upstream activities, internal operations, and downstream activities. These areas reflect our position in relationships with suppliers, customers, and stakeholders at every stage of our operations. When defining the value chain, we considered the requirements of ESRS and the EFRAG Implementation Guidance on the Value Chain.

 Upstream	 Own operations	 Downstream
• Financial institutions and supervisory bodies • Regulators • Suppliers of products and services	• Group's assets • Departments and functions in the headquarters	• Retail (Retail Banking customers) • Consumer (consumers) • CIB (Corporate and Investment Banking customers) • BCB (Business and Corporate Banking customers) • Associates • Points of sale (including partner outlets) • Payments and withdrawals from ATMs

Upstream

At the upstream level of the value chain, we collaborate with a wide range of suppliers, partners, and regulatory institutions. The key contributors include providers of technology, services, and infrastructure that support banking operations. As regards our business partners, we verify their adherence to ESG standards to ensure that our supply chain supports our sustainability goals.

Own operations

Our own operations encompass the Group's activities related to managing financial products and services. Our resources are focused on delivering innovative solutions, supporting the customers in achieving their financial goals, and implementing principles of responsible business. This part of the value chain includes strategic actions related to risk management, operational efficiency, and the implementation of solutions that comply with regulatory requirements and ESG principles.

Downstream

At the downstream level of the value chain, we work directly with customers, offering a broad range of financial services. Our key customer groups include individual customers, small and medium-sized enterprises, corporations, and public institutions. Downstream activities also involve developing long-term relationships with business partners and financing projects that promote sustainability, such as the green transition, investments in renewable energy, and support for local communities.

Interests and views of stakeholders (SBM-2)

Stakeholders of the Group and the Bank

The Group maintains a dialogue and engagement with our stakeholders to understand their interests and views, set priorities, and identify opportunities and areas for improvement. We identify specific stakeholder groups and update their profiles¹. We not only listen to stakeholders but also strive to ensure that the voice of the Group is heard. Therefore, we use various communication channels in our interactions.

Stakeholder groups	Channels of contact and dialogue
Personal customers	Bank and franchise outlets, remote channels, website and other online channels (the Bank's blog, Facebook, LinkedIn, Tik Tok, Instagram), periodic customer satisfaction surveys, focus groups, meetings, conferences and training events, direct contact with an online advisor, video chat, online contact form, analysis of issues raised via the complaint-handling system and whistleblowing channels
Business customers	direct contact with bankers and customer advisors, business & corporate banking centres, participation in online conferences and trade missions, periodic customer satisfaction surveys, online advisor, analysis of issues raised via the complaint-handling system and whistleblowing channels, invitations to dialogue sessions
Employees	regular employee satisfaction surveys, ongoing communication via the intranet, bulletins, newsletters, mailings, regular meetings with top management, team-building events, workshops and training sessions, analysis of whistleblowing reports, cooperation with HR business partners, KOLAB tool for co-creation of solutions jointly with the employees
Shareholders and investors	quarterly reports (presented at meetings and conferences, or in the form of stock exchange reports and press releases), General Meeting, invitations to dialogue sessions/in-depth interviews
Regulatory bodies	reports, exchange of formal correspondence, ongoing cooperation during supervisory inspections, invitation to dialogue sessions
Media and the public sentiment	conferences and press briefings, interviews, expert opinions, face-to-face meetings, press releases, social media channels
Social partners	face-to-face meetings and direct cooperation, invitations to dialogue sessions with stakeholders, Santander Bank Polska Foundation's cooperation with other organisations and local communities, participation in conferences and local events, employee volunteering
Santander Group	reports, ongoing correspondence, meetings and sharing of experiences
Natural environment	ESG reports, reports for relevant institutions, cooperation with environmental organisations
Suppliers and business partners	cooperation on a daily basis, direct contact, Group experts' participation in conferences and industry events, invitations to dialogue sessions
Banking organisations and associations	face-to-face meetings and cooperation, Group experts' participation in conferences and industry events, invitations to dialogue sessions, exchange of information and experience within working groups

¹ The stakeholder identification process is based on a qualitative analysis, carried out for the sustainability disclosure purposes, among others, and on dialogue sessions held in accordance with AA10000SES since 2014.

For a more detailed description of dialogue with stakeholders, (especially: employees, customers, communities and business partners), please see further chapters of this document (S1-2, S4-2, S3-2, G1-1). We describe the dialogue conducted as part of the double materiality analysis in the section devoted to IRO-1.

The Management Board and the Supervisory Board are informed about the views and expectations of stakeholders in the context of sustainability primarily through the presentation of such information at the meetings of the relevant committees.

Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

The strategy of the Group is the foundation for the preparation of business and financial plans by individual units, whose implementation leads to the achievement of strategic objectives. The Management Board of the Bank is responsible for the overall strategic planning processes, while the Finance Management Division is the owner of the *Strategic Planning Policy*. Integral stages of strategic planning include:

- quarterly and annual reviews of the progress in implementing the current strategy;
- preparation of strategic analyses and insights (market, business model, financial and business plans, as well as resource and competency analyses);
- development and approval of the strategy; implementation of the strategy; and monitoring the degree of its delivery.

Although the Group's strategy for 2024-2026 was developed prior to the double materiality assessment (conducted in 2024 and updated in 2025), the material impacts, risks, and opportunities identified in the medium-term horizon are closely linked to the strategy And serve as the foundation for its further development and the adaptation of activities to the evolving socio-economic and regulatory environment. The double materiality assessment provided valuable insights that enable a better understanding of the impacts of the Group's activities on the environment and society, as well as an assessment of how these factors translate into development opportunities and potential financial risks. As the Group, we have been developing a process for managing the identified impacts, risks and opportunities by the units responsible for specific aspects. In 2025, we inventoried the IRO management process – among other things:

- we confirmed and assigned the responsibility for managing specific IROs to individual unit/ units;
- we checked whether or not individual processes are governed by appropriate regulations (e.g. policies) and whether such documents are kept up-to-date;
- we mapped the control processes;
- we checked with units responsible for individual IROs whether or not targets or operational metrics have been set in a given area.

Based on the information gathered, we are implementing a comprehensive monitoring process regarding the Bank's management of relevant topics (verification in terms of the management method and the ensuing results).

The table below presents the key material impacts, risks, and opportunities and how they are linked to our strategy. The resources allocated to manage material impacts, risks and opportunities are described in dedicated sections of the Statement.

Subtopic	Type of IRO	Area of the Group's strategy	Component of the value chain
ESRS – Climate Change (E1)			
Climate change mitigation	Impact	Total Responsibility Incorporation of environmental risks into the business model and transformation of the investment portfolio towards low-emission assets. Development of products that support the green transition of customers and society.	Downstream
	Opportunity	Total Responsibility Development of green-transition advisory services for customers.	Downstream
	Risk	Total Responsibility Proactive management of regulatory initiatives and transparent communication of ESG activities.	Own operations
	Impact	Total Responsibility Supporting the energy transition by promoting the use of renewable energy sources and low-emission technologies, both in own operations and in the product/service offer addressed to customers.	Own operations

ESRS – Own workforce (S1)

Working conditions	Impact	S1.I1; S1.I2; S1.I3; S1.I4	Total Experience Building an exceptional corporate culture that supports work-life balance.	Own operations
Equal treatment and opportunities for all	Impact	S1.I5; S1.I6		Own operations
Other work-related rights	Impact			Own operations

ESRS – Affected communities (S3)

Communities' economic, social and cultural rights	Impact	S3.I1; S3.I2; S3.I3; S3.I4	Total Responsibility Alignment of financial processes with ESG requirements and monitoring of the impact on society.	Downstream

ESRS – Consumers and end-users (S4)

Information-related impacts for consumers and/or end-users	Impact	S4.I1; S4.I2; S4.I3; S4.I4; S4.I5;	Total Responsibility High cybersecurity standards and educational programs on finance and cybersecurity.	Own operations
		S4.I6	Total Experience We design and test products and services with customers based on a catalogue of Total Experience principles.	Downstream
Social inclusion of consumers or end-users	Risk	S4.R1; S4.R2; S4.R3; S4.I4; S4.I5	Total Responsibility High level of digital security for customers and employees.	Own operations
	Impact	S4.I7; S4.I8; S4.I9; S4.I11	Total Responsibility The Bank develops user-friendly digital products and financial services that are easily accessible and tailored to the needs of vulnerable customers. Such initiatives may include a review of our current product catalogue to ensure that they comply with the principles of inclusivity and accessibility, as well as introduction of appropriate product labels so that customers can easily identify them in the catalogue.	Own operations
	Impact	S4.I10;		Downstream

ESRS – Business conduct (G1)

Corporate culture	Impact	G1.I1; G1.I2;	Total Responsibility Building trust through responsible ESG management and combating greenwashing.	Own operations
	Risk	G1.R1	Total Responsibility Strengthening of the risk culture and the effectiveness of the control system in the ESG context.	Own operations
Protection of whistleblowers	Impact	G1.I3; G1.I4	Total Responsibility A comprehensive whistleblower protection system ensuring the confidentiality of reports and uniform reporting procedures, in line with regulatory requirements.	Own operations
Management of relationships with suppliers, including payment practices	Risk	G1.R2	Total Digitalisation Capabilities in digital and process management, including robotisation, are key to successful transformation. Total Responsibility Our regulatory compliance and strong risk culture ensure security and stability, whereby we can strengthen customer trust.	Own operations
Corruption and bribery	Impact	G1.I5	Total Responsibility We build customer, employee, investor and regulator trust projecting our image as a safe and reliable bank.	Own operations

The strategy of Santander Bank Polska Group recognises the identified business opportunities and combines three approaches: Total Experience, Total Digitalisation and Total Responsibility. These directions indicate areas where the Group seeks opportunities to create value for customers, shareholders and other stakeholders, in particular: digitalisation, sustainable development and improvement of customer- and employee experience.

As part of the adopted strategy, emerging opportunities are identified locally, within the well-defined scope of responsibility assigned to respective divisions and business segments. Identification of customer needs, monitoring of market trends and analysis of the implementation potential for new products, services

and solutions are primarily the responsibility of business divisions. Each of these areas analyses the market, customer behaviours and preferences, as well as the competitive environment and regulatory changes on a regular basis; and translates the identified opportunities into specific products, processes and sales initiatives.

In the delivery of these tasks, they receive support from central units, in particular the Strategy and Transformation Area, Risk, Finance, IT&Operations, as well as teams responsible for data, analytics and development of digital channels. These organisational units provide comprehensive macroeconomic and sectoral analyses, market studies, customer feedback, as well as profitability and risk analyses that help us assess the feasibility and attractiveness of new initiatives. Such materials are used to develop new products, services and customer relationship models, including solutions aimed to support green transition and sustainable development.

Opportunities are identified and evaluated as part of the Bank's management processes. Key initiatives are discussed at the meetings of dedicated committees and forums of representatives from various business and support areas as well as management bodies. This ensures that new solutions are consistent with the Group's strategy, risk appetite and regulatory requirements, as well as recognise the customer's perspective, financial aspects and ESG impacts. Approved initiatives are delivered by dedicated organisational units that manage the implementation process and monitor the results against pre-agreed indicators.

That is why identification of the emerging opportunities is a continuous (rather than once-off) process embedded into the corporate culture.

As the Group, we currently do not identify any financial effects of material risks or opportunities on our balance sheet, financial result, or cash flows that are not already reflected in our financial statements and could result in a significant adjustment to the previously reported figures in the following year.

In order to take full advantage of sustainability opportunities and efficiently manage potential risks, as a Group we take actions, both strategic and operational, which are described in dedicated environmental, social and governance disclosure sections. These actions lead to capital and operating expenditures, which are now embedded in the Group's overall operating mechanism. We measure the progress of our sustainability strategy and actions through strategic objectives and operational metrics – these are reviewed periodically by the Management Board, but are not validated by an external entity other than the assurance provider. Strategic targets are set and reviewed taking into account the expectations of stakeholders such as the majority shareholder and regulators.

Assessment of the resilience of the Group's strategy and business model in relation to material impacts and risks and in relation to its ability to take advantage of significant opportunities

As indicated in the SBM-1 disclosure, the Group's business model is based on:

- a wide range of complementary products and services for specific customer segments;
- a network of branches and franchise outlets throughout Poland;
- banking technologies and remote distribution channels under development.

The Group's business model consists in offering financial services to a diverse range of institutional and individual customers located mainly in Poland. The Group's services can be and are continuously adapted to the evolving market environment, taking into account customer preferences and regulatory and technological changes. The Group's business model involves flexible development and implementation of customised services and avoids dependency on fossil fuels or on locations with significant exposure to physical climate risks. The Group's business model involves flexible development and implementation of customised services and avoids dependency on fossil fuels or on locations with significant exposure to physical climate risks – Consequently, it is reasonable to conclude that the Group's business model is resilient to material climate change impacts and risks (see the next section for detailed analysis of the resilience of the strategy and business model to climate risks). In addition, given its operations in the European Union and the extensive regulation and supervision which govern the banking sector, it is reasonable to conclude that the Group's business model is resilient to material impacts and risks related to employee resources, consumer and end-user relationships and corporate governance.

The Group's periodically updated strategy, in which strategic directions are set and revised by qualified and experienced management, reflects the Group's willingness to recognise and pursue significant sustainability opportunities. At the same time, through its strategy and existing internal regulations (described in the next section), the Group limits or excludes the financing for fossil fuel sectors and industries or locations with elevated physical climate-related risks. The directions of the Group's Strategy for 2024-2026, described in the SBM-1 disclosure, illustrate that the strategy seeks to set objectives for the implementation of activities that reflect positive material impacts, as well as identifies and supports the realisation of material sustainability opportunities. Consequently, in the Group's assessment, it is reasonable to conclude that the strategy is resilient to significant sustainability impacts and risks and enables the realisation of significant sustainability opportunities.

Qualitative and quantitative analysis of the resilience of the strategy and business model to climate risks to support a combined assessment of the resilience of the Group's strategy and business model.

The resilience of our strategy was verified through the analyses of: i) the Bank portfolio's sensitivity to climate risks and ii) the credit- and business strategy's adequacy for the most affected portfolios (especially with respect to portfolios earmarked for the first version of the Transition Plan). Please see below for more details about the analysis. We excluded the other elements of the value chain from the analysis because climate risks were not determined as material for them as a result of the double materiality test. Risks identified in other areas are analysed as part of the ongoing monitoring of strategy implementation.

The Bank has implemented a methodology to determine the level of climate-related risks (physical risk, transition risk and nature risk) for respective business sectors and real estate. The said methodology introduces a taxonomy of climate sectors. It enables us to carry out a collective analysis of the materiality of climate risks for the loan portfolio. These reports are already presented to risk committees at the level of the Management Board and Supervisory Board, such information being used to determine credit risk for customers and transactions, set risk limits and select portfolios to be analysed as part of Transition Plan.

The Group (excluding Santander Consumer Bank companies due to the specificity of their operations) follows the *Environmental and Social Risk Management Policy* approved by the Bank's Management Board. It defines the criteria (conditions) for the Bank's cooperation with customers from selected sensitive sectors. The document divides business activities conducted in the above sectors into two categories: prohibited activities and activities subject to additional analysis. As credit processes were aligned with the policy, certain exposures with high and unmanaged transition risks are not acceptable. The policy has a direct impact on the gradual transformation of the power generation, hard coal mining and oil and gas sectors even in the absence of formally declared decarbonization targets. Consequently, the Bank's strategy in relation to these sectors focuses on the financing of RES and transition projects, which is described in more detail in the section about Transition Plan.

Limits of concentration have been defined:

- ➔ for sectors that contribute most to climate change while being most exposed to transition risk
- ➔ for business and mortgage-backed exposures in locations assessed as highly exposed to physical risks.

On top of that, additional risk appetite limits have been set (in line with the policy) to reflect the special importance of two sectors: thermal coal mining and generation of power from conventional sources.

Issues related to the aforementioned asset groups exposed to climate risk are incorporated into the Bank's strategic objectives aimed at increasing the volume of environmentally sustainable exposures. This approach helps us mitigate the risk associated with the concentration of exposures vulnerable to climate risks (see disclosures on objectives in subchapter E1-4). Strategic goals for sustainable finance are a natural decarbonisation lever for all sectors, as the vast majority of green financing helps the customers reduce the emission rates for their business operations either directly (e.g. through the switch to renewable energy sources, improved energy efficiency, automation of processes) or indirectly (e.g. as part of the circular economy).

Depending on the level of assessment of climate risks for each sector, elements affecting the estimation of credit risk levels are added to the credit process. For selected customers in the business segments, an individual ESCC (Environmental, Social & Climate Change) risk analysis is performed. With respect to the customers or transactions in the sectors indicated by the Bank's policies. Findings from the ESCC risk analysis and follow-up recommendations are included in the customer's credit application. And, if they have impact on the assessment of credit risk parameters, they are recognised in the customer's rating. As part of the Transition Plan, the Bank analysed the adequacy of ESG risk calculation processes on the levels of the customer and transaction. The Bank has evaluated the existing assessment processes as adequate to the scale of the ESG risk incurred. At the same time, we have been working to extend and integrate these processes as well as to make the analyses broader and more detailed, based on the available information. This way, customers who manage ESG risks efficiently are given preference in the long-term perspective and in the context of a relationship involving material exposure.

Mortgage collateral valuations must recognise both transition risks (related to the energy efficiency of buildings) and physical risks (associated with the location of buildings). In 2025, tighter regulations were introduced with respect to the minimum scope of insurance cover and the financing of properties located in areas exposed to a high risk of flooding. This made the mortgage loan portfolio more resilient to climate risks.

In 2025, the Bank extended the scope of its loan portfolio sensitivity analysis to cover climate risks, taking into account the nature risk and the full scope of sectors indicated by the EBA. In order to capture the nature of climate risk, the analysis was performed over three long-term time horizons – i.e. for the years 2030, 2040 and 2050. For the purpose of this analysis, the Bank decided to use climate scenarios defined by the Network for Greening the Financial System (NGFS). We considered the following three scenarios²:

² Defined by the NGFS as part of Phase III in September 2022.

- **Below 2°C Scenario** assumes that, through the gradual tightening of climate policies, the rise in average temperature will be limited to below 2°C. This scenario falls under the category of Orderly Transition scenarios.
- **Delayed Transition Scenario** assumes no reduction in emission levels until 2030 and a limited scope of negative emissions. Restricting the temperature increase to below 2°C in this scenario will require very firm climate policy actions. This scenario belongs to the category of Disorderly Transition scenarios.
- **Current Policies Scenario** assumes that currently implemented actions will be continued but aspirational targets are not met. The implementation of this scenario, which belongs to the category of Hot House World scenarios, will involve a high level of physical risks.

In addition, for physical risks, an analysis was carried out with the use of external data about the level of physical risks for more than 15 climate phenomena (acute and chronic) at the municipality level using RCP (representative concentration pathways) scenarios. These are four scenarios for changes in carbon dioxide concentrations that were accepted by the Intergovernmental Panel on Climate Change in the Global Climate Model Comparison Project. Due to the nature of chronic physical risks, the analysis uses scenarios for the years 2030, 2050 and 2100.

The sensitivity analysis performed is an analysis that identifies concentrations of credit exposures in sectors or locations for which publicly available and recognised climate scenarios assume increased climate change risks. Consequently, the analysis is subject to uncertainty which arises mainly from:

- long-term nature of climate risk
- the nature of scenario analyses;
- the qualitative approach to the development of a heatmap which illustrates the portfolio's potential sensitivity to these risks over the assumed time horizons.

The impact of climate change on the Bank's operations has been defined at a high level, but we plan to expand this analysis with a deeper quantification of the impact of risks. The Consumer Car Loans and Leasing and Water Supply sectors are locally immaterial to the Bank's portfolio.

Sectors sensitive to climate risks	Quality assessment			Transition risks (RT)									Physical risks (RF)									Current sector share in the segment				
	RT	RF	S	Orderly			Disorderly			Hot House World			Orderly			Disorderly			Hot House World			BCB	CIB	SME	IND	Total
				2030	2040	2050	2030	2040	2050	2030	2040	2050	2030	2040	2050	2030	2040	2050	2030	2040	2050					
Fossil Fuel																						0.41%	4.88%	0.01%	0.00%	1.05%
Mining and Metallurgy																						7.93%	7.84%	3.85%	0.00%	4.46%
Energy Sector – Conventional Energy Generation																						0.50%	10.51%	0.16%	0.00%	2.14%
Renewable Energy Generation (RES)																						0.13%	4.16%	0.21%	0.00%	0.84%
Transport																						6.80%	2.58%	9.36%	0.00%	3.58%
Consumer car loans and leasing***																										
Agriculture																						1.26%	0.06%	19.80%	0.00%	2.16%
Industrial Processing																						22.18%	8.23%	7.54%	0.00%	9.63%
Water Supply																						1.63%	0.10%	0.52%	0.00%	0.61%
Construction																						8.80%	6.04%	10.94%	0.00%	5.03%
Real Estate and Mortgage Sector																						11.18%	3.00%	1.79%	70.06%	31.73%
Accommodation and Food Services																						6.18%	0.83%	7.66%	0.00%	2.90%
Retail sector unsecured																						0.00%	0.00%	0.00%	29.94%	11.83%
Non-climate and non-environment sectors																						33.02%	51.76%	38.17%	0.00%	24.05%
Total																						100%	100%	100%	100%	100%

Sectors sensitive to climate and environmental risks	Quantitative assessment Physical risks (RF)						Current sector share in the segment				
	RCP 4.5			RCP 8.5			BCB	CIB	SME	IND	Total
	2030	2040	2050	2030	2040	2050					
Fossil Fuel							0.41%	4.88%	0.01%	0.00%	1.05%
Mining and Metallurgy							7.93%	7.84%	3.85%	0.00%	4.46%
Energy Sector – Conventional Energy Generation							0.50%	10.51%	0.16%	0.00%	2.14%
Renewable Energy Generation (RES)							0.13%	4.16%	0.21%	0.00%	0.84%
Transport							6.80%	2.58%	9.36%	0.00%	3.58%
Consumer car loans and leasing***											
Agriculture							1.26%	0.06%	19.80%	0.00%	2.16%
Industrial Processing							22.18%	8.23%	7.54%	0.00%	9.63%
Water Supply							1.63%	0.10%	0.52%	0.00%	0.61%
Construction							8.80%	6.04%	10.94%	0.00%	5.03%
Real Estate and Mortgage Sector							11.18%	3.00%	1.79%	70.06%	31.73%
Accommodation and Food Services							6.18%	0.83%	7.66%	0.00%	2.90%
Retail sector unsecured							0.00%	0.00%	0.00%	29.94%	11.83%
Non-climate and non-environment sectors							33.02%	51.76%	38.17%	0.00%	24.05%
Total							100%	100%	100%	100%	100%

BCB – Business & Corporate Banking

CIB – Corporate & Investment Banking

SME – Small and Medium-sized Enterprises

IND – individual clients

RT – Transition Risk

RF – Physical Risk

Ś – Nature risk

Risk:

- Very low (1)
- Low (2)
- Average (3)
- High (4)
- Very high (5)

The analysis of physical risks for the property portfolio has indicated that medium-(2030) and long-term (2050) threats involve mainly river floods and flash floods. Consequently, this aspect is already reflected in the Bank's policies. In the very long-term perspective (2100), the noticeable risk involves the rising sea levels. As regards the impact on customers' business activity, the material impact of physical risks only becomes visible only in the long-term perspective (2050). The current assessment of physical risk is based on estimates that can be narrowed down to the municipality level, as well as on still-incomplete information about the actual location of the customers' place of business. However, these risks are material in specific locations only and the Bank strives to improve the quality of data about those locations where the customers really operate and to analyse climate scenarios in a more granular geographical breakdown.

The analysis of the materiality of transition risks takes into account current and future risks. Climate scenarios are analysed in the medium- and long-term perspective (up to 2100).

- The sectors most exposed to the transition risk are: mining and metals, oil and gas, and conventional power generation.
- Nature risks represent a significant share of risks emerging in the agricultural sector.

→ Commercial and residential properties are crucial in the context of energy efficiency.

Considering the material risks and exposures as well as the clearly-defined decarbonisation guidelines for these sectors:

→ Power generation (Corporate and Investment segment) – total balance sheet exposure: PLN 2.6bn;

→ Commercial real estate – total balance sheet exposure: PLN 8.4bn;

→ Residential real estate (mortgages) – balance sheet exposure over PLN 58bn;

were selected for the first iteration of Transition Plans described in chapter E1-1.

Climate stress tests conducted in 2025

In 2025, the Bank carried out a full analysis of balance sheet exposures in a stress scenario that involved both transition and physical risk. Findings from the analysis were included in the internal capital adequacy assessment process. The stress tests did not reveal significant dependency of the portfolio parameters in the analysed horizon. Capital surpluses (vs. minimum regulatory thresholds) are lower in the capital scenario compared to the baseline scenarios, but the financial and capital position of the Bank and the Group remains strong and stable.

Applied methodology:

The stress tests were based on climate scenarios provided by the Network for Greening the Financial System (NGFS). In the transition scenario, the main macroeconomic policy factor is the carbon price designed to alter relative prices and accelerate the transition. The scale of the carbon price increase in the scenario reflects, in a simplified manner, the strength of climate policies modelled in each scenario.

In the Internal Capital Adequacy Assessment Process (ICAAP) exercise, we focused on the scenario of short-term disorderly transition risks. To do this, we use the Phase III NGFS Disorderly (Delayed) Transition scenario. In the NGFS Delayed Transition scenario, policy actions aimed at reducing carbon emissions are delayed. For governments to remain able to meet the goals of the Paris Agreement, a sharp and unexpected increase in the carbon price is necessary. However, while such an upsurge occurs from 2030 onwards in the long-term disorderly transition scenario, the ICAAP scenario assumes that the related economic effects appear as early as 2024.

The scenario also takes into account the physical risk expressed as the impact of the customer's rating downgrade on risk parameters (LGD) in the wake of a flood (i.e. the most severe climatic phenomenon occurring in Poland) and the impact of the payment deferral ("credit holidays") on the Bank's net result.

Stress tests results:

The shock simulated in this scenario has a negative impact on the global economy. The scenario is not as severe as a typical stress test scenario in terms of the aggregate decline in GDP, but it has significant effects on some particularly vulnerable sectors. The impact on property prices is negative but moderate, consistent with the effects on the GDP and inflation. In the medium term, the scenario generates inflationary pressure, and, overall, inflation at the end of the scenario exceeds the baseline level. However, in the short term, the negative effect of the shock on economic activity leads to a slightly negative impact on inflation. Accordingly, central bank interest rates are initially lower than in the baseline scenario but exceed them by the end of the scenario. Overall, the disruptions and reallocation of resources caused by the sudden increase in the carbon price are leading to a decline in asset values.

The abrupt political response triggers volatility in financial markets, an initial loss of confidence, and a correction in financial market valuations, such as stock prices.

The results of the stress tests are subject to uncertainty, mainly due to the long-term nature of the climate risks, the characteristics of the scenario analyses and the features associated with each modelling exercise of certain parameters. Stress tests represent a certain model of the consequences of occurrence arising from assumptions made in the scenario analyses.

1.3. Corporate governance

The Role of the Management Board and the Supervisory Board (GOV-1)

Composition of the Management Board

Below is the management structure of the Bank, as the parent company of the Group. Information about the management structure of other companies within the Group is available on their respective websites. The Bank operates under a dual-governance model, in accordance with the Commercial Companies Code, which divides management and supervisory competencies between the Management Board (management body) and the Supervisory Board (supervisory body). The Chair of the Supervisory Board does not sit on the Management Board. All members of the Management Board are executive members. All members of the Supervisory Board are non-executive members.

As at 31 December 2025, the Management Board consisted of nine members, of whom 33% were women. As at 31 December 2024, the Management Board consisted of ten members, of whom 20% were women. Members of the Management Board did not hold other significant positions that would negatively affect their ability to allocate sufficient time to their duties, as confirmed by the suitability assessment (each member must receive a positive assessment regarding the availability of sufficient time to perform their functions). Employees and other persons employed did not have representation on the Bank's management or supervisory bodies.

As at 31 December 2025, the Management Board of Santander Bank Polska S.A. consisted of:

- **Michał Gajewski** – President of the Management Board/ Chief Executive Officer of Santander Bank Polska S.A.
- **Andrzej Burliga** – Vice President, Member of the Management Board of Santander Bank Polska S.A. in charge of the Digital Transformation Division;
- **Lech Gałkowski** – Vice President of the Management Board of Santander Bank Polska S.A. in charge of the: Business and Corporate Banking Division and the Corporate and Investment Banking Division;
- **Artur Głębcki** – Vice President of the Management Board of Santander Bank Polska S.A. in charge of the Risk Management Division;
- **Magdalena Proga-Stępień** – Vice President of the Management Board of Santander Bank Polska S.A. in charge of the Retail Banking Division and the branch network;
- **Maciej Reluga** – Vice President of the Management Board of Santander Bank Polska S.A. in charge of the Financial Management Division, Chief Economist;
- **Wojciech Skalski** – Member of the Management Board of Santander Bank Polska S.A. in charge of the Financial Accounting and Control Division;
- **Dorota Strojewska** – Member of the Management Board of Santander Bank Polska S.A. in charge of the Business Partnership Division;
- **Magdalena Szwarc-Bakula** – Member of the Management Board of Santander Bank Polska S.A., in charge of the Legal and Compliance Division.

Composition of the Supervisory Board

As at 31 December 2025, the Supervisory Board of the Bank consisted of ten members, of whom 40% were women. All members of the Supervisory Board are non-executive members, with five members complying with the independence criteria (50%). The composition of the Supervisory Board has not changed vs. 31 December 2024.

- **Antonio Escámez Torres** – Chair of the Supervisory Board, does not meet the independence criteria;
- **José Luis de Mora** – Vice Chair of the Supervisory Board, does not meet the independence criteria;
- **Dominika Bettman** – Member of the Supervisory Board, meets the independence criteria;
- **José García Cantera** – Member of the Supervisory Board, does not meet the independence criteria;
- **Adam Celiński** – Member of the Supervisory Board, meets the independence criteria;
- **Danuta Dąbrowska** – Member of the Supervisory Board, meets the independence criteria;
- **Isabel Guerreiro** – Member of the Supervisory Board, does not meet the independence criteria;
- **Kamilla Marchewka-Bartkowiak** – Member of the Supervisory Board, meets the independence criteria;
- **Tomasz Sójka** – Member of the Supervisory Board, meets the independence criteria;
- **Jerzy Surma** – Member of the Supervisory Board, does not meet the independence criteria.

In January 2026, due to a change of the Bank's main shareholder, changes were made to the composition of the Supervisory Board. Detailed information is included in Chapter XII "Statement on corporate governance in 2025".

Experience and competencies of the members of the Management Board and Supervisory Board

Detailed information on the experience of the members of the Management Board and the Supervisory Board of the Bank, including their expertise related to key sectors, products, and the geographic locations in which the Group operates, is presented in Chapter XII "Statement on corporate governance in 2025". This information is also available on the Bank's website.

All members of the Management Board have the knowledge, experience, and qualifications necessary to perform their functions effectively. When assessing the individual suitability of Supervisory Board members (or candidates) and the collective suitability of the Supervisory Board as a whole (as well as the Management Board and its members), the Bank pays particular attention to expertise and skills related to sustainability. 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 (ESG) risks and risk factors) and collects relevant statements from these persons. The Bank also provides the Management and 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.

In 2025, the Bank conducted two specialised training sessions on sustainability for members of the Management Board and Supervisory Board. They covered greenwashing risk management and the Bank's sustainable development strategy, as well as transition plans in the context of regulatory requirements and supervisory expectations. The training topics included: the analysis of sustainability policy (including the Bank's climate policy and its sustainable financing-related aspects); the analysis of processes, responsibilities and rules of conduct aimed to identify, assess, manage and report greenwashing-related issues; presentation of decarbonisation-related priorities, risks and opportunities as well as regulatory guidelines and the Bank's strategies for the planning of transition to a low-carbon economy.

Furthermore, in 2025, Members of the Management Board participated in conferences and events focused on sustainability and ESG. These included:

- The evolution of corporate culture – how changing values and employee needs shape modern organizations – Impact 2025
- Leader today and tomorrow – Leadership skills that drive engagement and team performance – Impact 2025
- Global shifts and local impacts: strategies for a changing world – Impact 2025
- Futureproof – managing uncertainty and business resilience – Impact 2025
- Deregulation from the perspective of the financial sector – what can Brussels do and what can we do? – European Financial Congress
- Future of ecosystems – the role of banks in new, digital ecosystems – European Financial Congress
- Unauthorized transactions and investment fraud – the modern plague of the financial sector – European Financial Congress.

Through their active participation in events dedicated to sustainability and by presenting the Bank's and the Group's approach to a wide audience, the Bank's top managers can share their experiences with leaders and experts in the ESG area. This, in turn, builds the knowledge and awareness of such topics among the top management and across the entire organisation.

For more information about the Bank's governing bodies and their competencies, see Chapter XII "Statement on Corporate Governance in 2025".

Information provided to and sustainability matters addressed by the undertaking's management and supervisory bodies (GOV-2)

The role of the Management Board and the Supervisory Board in the area of sustainability

The role of the Bank's Management Board includes:

- Joint management of the Bank's affairs;
- Representing the Bank's interests;
- Preparing business plan assumptions, approving them, and monitoring their implementation;
- Preparing financial plan assumptions, approving them, and monitoring their implementation;
- Defining the Bank's mission;

- Setting long-term plans and strategic objectives;
- Establishing standing and ad hoc committees and appointing individuals responsible for leading their work;
- Implementing corporate governance in the Bank and ensuring adherence to it;
- Evaluating, at least once a year, the level of compliance with ethical principles within the Bank.

Sustainability-related matters are discussed by the Management Board and the Supervisory Board, as well as by relevant committees. The Management Board and the Supervisory Board are actively engaged in setting goals related to material impacts, risks and opportunities – by approving the business strategy (including in terms of ESG). The Management Board oversees and approves the implementation of strategic objectives falling within the Total Responsibility framework as well as handles the integration of impacts, risks, opportunities and ESG criteria into the Bank's business strategy (in the short-, medium- or long-term perspective) and the risk management process. This responsibility involves the management of climate risks, with the ambition to achieve net zero emissions by 2050 being reflected in the Bank's strategy. Both governing bodies approve the key policies and internal control model as well as participate in risk review and approval processes. The Management Board and the Supervisory Board are periodically presented with reports on the implementation of the strategy (quarterly reports and annual report), including the ESG objectives under the Total Responsibility strategic direction.

The allocation of powers within the Management Board provides for the following division of ESG agenda-related tasks and responsibilities:

- ESG risk management – Vice President of the Management Board in charge of the Risk Management Division;
- sustainable financing – the Vice President of the Management Board responsible for the Business and Corporate Banking Division and the Corporate and Investment Banking Division;
- responsible banking, including qualitative ESG reporting – the Head of the Communications and Brand Experience Area, operating outside the divisional structure and reporting directly to the President of the Management Board;
- quantitative reporting on ESG – member of the Management Board in charge of the Financial Accounting and Control Division.

Important topics are handled as part of the day-to-day operations in the organisational units, by various teams within the specific Divisions (depending on their competencies). This way, the heads of individual Divisions coordinate the delivery of tasks within the remit of their respective Divisions.

Management Board	Responsibility for management of material issues
President of the Management Board/ Chief Executive Officer of Santander Bank Polska S.A.	S3: Affected Communities S4: Consumers and/or end-users – the impact of information on consumers or end-users G1: Business conduct
Vice President of the Management Board in charge of the Risk Management Division	E1: Climate Change – Climate change mitigation G1: Business Conduct – Corruption, bribery
Vice President of the Management Board of Santander Bank Polska S.A. in charge of the Financial Management Division, Chief Economist	E1: Climate Change – Climate change mitigation
Vice President of the Management Board of Santander Bank Polska S.A. in charge of the Digital Transformation Division	S1: Own Workforce – Other work-related rights S4 Consumers and/or end-users – the impact of information observed in these groups
Vice President of the Management Board of Santander Bank Polska S.A. in charge of the Retail Banking Division and the branch network	E1: Climate Change – Climate change mitigation S3: Affected Communities S4 Consumers and end-users – Social inclusion of consumers or end-users
Vice President of the Management Board of Santander Bank Polska S.A. in charge of the Business and Corporate Banking Division and the Corporate and Investment Banking Division	E1: Climate Change – Climate change mitigation S3: Affected Communities S4: Consumers and end-users – Social inclusion of consumers or end-users
Member of the Management Board of Santander Bank Polska S.A. in charge of the Business Partnership Division	S1: Own Workforce G1: Business Conduct – corporate culture
Member of the Management Board of Santander Bank Polska S.A. in charge of the Financial Accounting and Control Division	E1: Climate Change - Energy G1: Business Conduct – Management of relationships with suppliers, including payment practices
Member of the Management Board of Santander Bank Polska S.A. in charge of the Legal and Compliance Division	G1: Business Conduct – Protection of whistleblowers S4: Consumers and End-users S3: Affected Communities

The Supervisory Board exercises ongoing supervision over the Bank's operations, exercises the powers provided for in the Commercial Companies Code and the Bank's Articles of Association, and approves the annual and long-term development plans, financial plans, operational strategies, and the principles of prudent and stable management of the Bank, as developed by the Management Board. In line with its terms of reference, the Supervisory Board oversees the development, implementation and execution of the responsible banking programme and compliance with regulatory requirements regarding the ESG area.

Supervisory Board committees in 2025:

- Audit and Compliance Committee;
- Risk Committee;
- Nominations Committee;
- Remuneration Committee.

Supervisory Board Committees (i.e. the Risk Committee and Audit and Compliance Committee) take into the account also the ESG risks when verifying the risk profile of the Group as well as during the review and recommendation to the Supervisory Board for the approval of policies related to the general risk management framework in the organisation. The Audit and Compliance Committee monitors the Group's sustainability reporting process and the Bank's process for identifying information presented in accordance with sustainability reporting standards, in keeping with the Act of 11 May 2017 on statutory auditors, audit firms and public oversight, as well reviews ESG ratings for the Bank and the Group. In 2025, in connection with the expected changes in the shareholding structure and the Group's organisational structure, we updated the DMA dating from 2024 (for more detail, see: General disclosures Sustainable development of the Group). Findings from this study were presented to the senior management. Members of the ESG Committee and Supervisory Board have read and accepted the outcome of DMA 2025.

Appointment of the Management Board and the Supervisory Board

The procedures for appointing and dismissing Members of the Management Board of Santander Bank Polska S.A. comply, among others, with:

- Commercial Companies Code;
- Banking Law Act;
- Statutes of Santander Bank Polska S.A.;
- Nomination and Succession Planning Policy for Management Board members in Santander Bank Polska S.A.;

Members of the Management Board are appointed by the Supervisory Board. In accordance with the regulations, the appointment of the President of the Management Board and the member of the Management Board in charge of the management of material risks at the Bank requires the approval of the Polish Financial Supervision Authority (hereinafter: PFSA). Members of the Management Board may be dismissed by the Supervisory Board or the General Meeting at any time. The term of office for the Management Board is three years and its members are appointed for a joint term. Members of the Supervisory Board are also appointed for a joint term of three years. The Supervisory Board members, including the Chairman of the Supervisory Board, are appointed and removed by the General Meeting.

As part of the process of appointing a Management Board member, a suitability assessment is conducted in accordance with the law, regulatory requirements and the *Policy for the selection and suitability assessment of members of the Management Board and key function holders at Santander Bank Polska S.A.*, and the *Methodology for the suitability assessment of members of governing bodies of supervised entities* published by the PFSA.

The Management Board and the Supervisory Board are appointed with consideration of criteria ensuring the versatility and diversity of these bodies. Each member of the Management Board and the Supervisory Board undergoes an individual independent suitability assessment, while the Management Board and the Supervisory Board as a whole are subject to a collective independent suitability assessment (the Management Board and the Supervisory Board are assessed separately). These assessments are conducted at least once a year and in situations specified in the policy and the PFSA Methodology, such as a change in the composition of the Management Board or a significant change in the scope of responsibilities of individual members. If a person is deemed unsuitable to perform the role of a Management Board member, they immediately cease to hold their position.

The Supervisory Board monitors the effectiveness of the Management Board and its members. The process of assessing the qualifications of Management Board members and other key function holders at the Bank is carried out by the Nominations Committee and the Remuneration Committee of the Supervisory Board. The Supervisory Board evaluates the Management Board at least once a year. The Supervisory Board consists of five members who meet the independence criteria (50% of its composition). The work of the Supervisory Board is evaluated by the General Meeting, i.e. the Bank's shareholders. Once every three years, the assessment is conducted by an independent external entity and approved by the General Meeting.

Committees

The Bank's key committee in charge of sustainable development and ESG-related matters is the ESG Committee. Its tasks include supporting the Bank's Management Board in fulfilling its management responsibilities in relation to the strategic initiatives concerning sustainable development. The ESG Committee sets the direction for strategic actions and establishes and monitors sustainability goals across all areas of the Bank's operations. It is chaired by the President of the Management Board.

The Committee is composed of the following members:

- President of the Management Board of the Bank – Committee Chair;
- Vice President of the Management Board in charge of the Business and Corporate Banking Division and the Corporate and Investment Banking Division;
- Vice President of the Management Board in charge of the Risk Management Division;
- Vice President of the Management Board in charge of the Retail Banking Division;
- Member of Management Board in charge of the Business Partnership Division;
- Vice President of the Management Board in charge of the Financial Management Division;
- Vice President of the Management Board in charge of the Digital Transformation Division;
- Member of Management Board in charge of the Accounting and Financial Control Division;
- Member of the Management Board in charge of the Legal and Compliance Division;
- Head of the Corporate and Investment Banking Division;
- Head of the Corporate Governance Department, outside the divisional structure;
- Head of the Communication and Brand Experience Area, outside the divisional structure;
- Head of the Strategic Partnerships and Leadership Area; Business Partnership Division;
- Chief Employee Experience Officer, Business Partnership Division.

In 2025, four ESG Committee meetings were held. The main decisions taken by Committee members involved:

- approval and consecutive monitoring of the delivery of the annual plan for operationalisation of the Group's sustainable development strategy and risk culture plan;
- monitoring of the Bank's delivery of regulatory and supervisory requirements concerning sustainability and ESG risks (including sustainability reporting);
- implementation of internal regulations to support the delivery of strategic priorities and the management of material sustainability-related issues across the Group.

Ongoing coordination of the development and implementation of ESG solutions is the responsibility of the ESG Forum, a working group appointed by the ESG Committee. The main task of the ESG Forum is to analyse the challenges, risks and opportunities emerging in the area of responsible banking, sustainable development, corporate culture, sustainable finance, ESG risks and the climate agenda. The Forum reports to the ESG Committee and Management Board on a regular basis (at least four times per year). The Forum also monitors progress in the implementation of ESG strategic actions by the Bank's subsidiaries. The members of the ESG Forum include senior management representatives from all divisions and areas, as well as from Santander Leasing.

In addition to the ESG Committee, the following decision-making bodies are responsible for the management of the Bank's impact on the environment, society and economy:

- Operational Risk Management Committee;
- Disclosure Committee;
- Information Management Committee;
- Risk Management Committee;
- Risk Management Forum;

- Compliance Committee;
- Credit Committee;
- Local Marketing & Monitoring Committee (LMMC).

All of the above committees – within the scope of their responsibilities – are tasked with making decisions and overseeing the management of the organisation's impact on the economy, the environment and people.

Detailed information about the Bank's corporate governance, the nomination process, and the independence criteria for members of the Bank's governing bodies is presented in the Statement on Corporate Governance in 2025 (Chapter XII), Statutes and Terms of reference of the Supervisory Board of Santander Bank Polska S.A. Additional information on the division of responsibilities, key competencies, fulfilment of independence criteria, and the term of office of the Supervisory Board members is available on the Bank's website in the "Investor Relations" tab.

Integration of sustainability-related performance in incentive schemes (GOV-3)

Incentive programmes and remuneration policies related to sustainability issues

The remuneration policies for the Bank's management ensure an appropriate level of compensation for the Management Board, Supervisory Board, and key members of senior management. The adopted principles enable the recruitment, retention, and motivation of individuals with the competencies necessary for effectively managing and overseeing the Bank.

The remuneration of the Management Board and Supervisory Board is governed by two documents: the *Remuneration Policy for Members of the Management Board of Santander Bank Polska S.A.* and the *Remuneration Policy for Members of the Supervisory Board of Santander Bank Polska S.A.* These policies include a link between remuneration of the Management Board and the achievement of sustainability goals. The ESG component is one of the qualitative factors considered when calculating the bonus pool for the Management Board, with a weight ranging from -5% to +5% of variable remuneration. As regards climate-related objectives, the following indicators are analysed when assessing performance: progress in implementing the sustainable finance agenda and the Group's climate agenda, including efforts to improve the quality of data and granularity of portfolio emissions estimates as well as to analyse decarbonization levers.

The Bank also has a long-term share-based incentive scheme, which incorporates ESG goals as one of the three key evaluation elements regarding the retention award. The weight of ESG goals within the program is 20%. This includes indicators such as the number of women in managerial positions and the gender pay gap (EPG/GPG).

Please note that under the Bank's strategy, all employees of the Bank also have Total Responsibility-related goals (one of key pillars of the Bank's strategy) assigned as obligatory targets recognised in their performance assessment. These goals support the implementation of the sustainability strategy throughout the organization.

The terms of incentive schemes, including ESG and climate goals, are approved and updated at the level of the Bank's Supervisory Board. The remuneration of Supervisory Board members is fixed and it does not depend on the achievement of ESG or climate goals.

More details on the remuneration of the Supervisory and Management Boards, the Incentive Program, and Bank shares held by members of the Management Board are presented in Chapter XII "Statement on Corporate Governance in 2025".

Due diligence statement (GOV-4)

The due diligence process in the Group has been designed in accordance with the guidelines outlined in ESRS 1. The table below indicates the sections of the Statement where the various stages of the due diligence process are described.

Core elements of due diligence	Chapters/ subchapters in the Sustainability Statement
a) Embedding due diligence in management, strategy and business model	→ Risk management and internal controls over sustainability reporting (GOV-5)
	→ Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)
	→ Policies related to climate change mitigation and adaptation (E1-2)
	→ Policies related to own workforce (S1-1)
	→ Policies related to consumers and end-users (S4-1)
	→ Policies related to affected communities (S3-1)
	→ Business conduct policies and corporate culture (G1-1)
b) Engaging with affected stakeholders in all key steps of the due diligence	→ Interests and views of stakeholders (SBM-2)
	→ Employee engagement and procedures for cooperation with employees and their representatives (S1-8)
	→ Processes for engaging with consumers and end-users about impacts (S4-2)
c) Identifying and assessing adverse impacts	→ Processes for engaging with affected communities about impacts (S3-2)
	→ Processes for remediation of negative and channels for raising concerns by own workforce (S1-3)
	→ Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)
	→ Processes to remediate negative impacts and channels for affected communities to raise concerns (S3-3)
d) Taking actions to address those adverse impacts	→ Mechanisms for identifying, reporting, and investigating violations (S3-4)
	→ Actions and resources in relation to climate change policies (E1-3)
	→ Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions (S1-4)
	→ Taking action on material impacts on consumers and end-users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users and effectiveness of those actions (S4-4)
e) Tracking the effectiveness of these efforts and communicating	→ Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions (S3-4)
	→ Metrics and objectives (E1)
	→ Metrics and objectives (S1)
	→ Metrics and objectives (S4)
	→ Metrics and objectives (S3)
	→ Metrics and objectives (G1)

Risk management and internal controls over sustainability reporting (GOV-5)

In the context of sustainability reporting, the main risks relate to the adequacy, accuracy, and completeness of the reported data (including the completeness of disclosures in sustainability reporting). We manage these risks in several ways.

The risk of including inadequate information is mitigated by the DMA process described in the previous subchapters. This approach enables us to detect sustainability issues that are material in the context of the Group's operations and are disclosed in this Statement.

We have implemented appropriate internal regulations, including the "Guidelines for preparing sustainability reporting in accordance with CSRD" and the accompanying "Guidelines for Double Materiality Assessment", according to which:

- The designated units of the Bank are responsible for analysing double materiality and preparing sustainability reports in accordance with the regulations. This includes, among other things, the collection and verification of the quantitative and qualitative data used in the disclosures.
- The business owners responsible for individual data points and reported metrics within the Group ensure the quality of the quantitative and qualitative data, including its completeness, accuracy and verifiability. These owners are also required to ensure that the controls in place are appropriate for respective reporting processes.

Sustainability reporting issues are on the agenda of the ESG Forum. As part of the Forum's work, the status of the preparation of the current report is monitored, significant challenges and risks related to the reporting process are notified and appropriate solutions are developed. Requests are submitted to the ESG Committee or the Bank's Management Board for analysis and approval.

Sustainability statement is subject to assurance by a statutory auditor. The content of the Statement is approved together with the Management Board Report on Santander Bank Polska Group Performance – by the Bank's decision-making bodies, including the Management Board, Supervisory Board and relevant committees.

In 2025, we continued to adapt the Bank's systems to collect and process ESG data and to upgrade the central repository of such data. We developed an in-house application to source quantitative data from all Group companies, such information serving as input for the calculation of reported indicators.

We implemented and formalised the reporting processes for possible further automation of data collection and processing, and for necessary modifications resulting (among other things) from changes in the scope of reported metrics.

ESG data are supervised in line with the Bank's data governance procedures. The underlying purpose is to maintain the proper environment for data quality controls. That is why we have created a business glossary and named respective staff members responsible for specific definitions. Data quality controls were documented at successive stages of the data lifecycle: from data acquisition from source systems, through processing, to the calculation of relevant sustainability metrics. The status and progress in the delivery of supervisory initiatives concerning data are reported to the Information Management Committee. It is responsible for governance and decision-making related to data and information-management processes in the Bank in a way that maximises business benefits as well as ensures appropriate risk management, effective utilisation of resources and compliance with regulatory requirements.

The Bank implements the control environment also within the Internal Control Model (ICM). Controls are introduced to monitor the quality and reliability of the information presented in the Consolidated Sustainability Statement. The model complies with international standards and guidelines established by the COSO (Committee of Sponsoring Organisation of the Treadway Commission). Under ICM, the Bank identifies the most material risks and then establishes the necessary controls to mitigate them, which includes the reporting of sustainability information. As with financial information, controls are periodically evaluated (at least annually) both in terms of their design and implementation through the formal ICM certification process. The underlying purpose is to ensure that the Internal Control Model is functioning properly. The model is developed as needed to cover all relevant aspects of sustainability reporting and to accommodate changes in reporting processes.

For more details, see Chapter XII "Statement on Corporate Governance in 2025".

Processes related to sustainability reporting are periodically reviewed by the internal audit function. The most recent dedicated review was carried out in 2025. The ensuing report was forwarded to the Supervisory Board, President of the Management Board, Management Board members in charge of this area and to relevant organisational units involved in the reporting process.

2. Environmental information – climate change (ESRS E1)

2.1. Strategy

Material impacts, risks and opportunities in the area of climate change

The double materiality assessment identified that key impacts, risks, and opportunities exist in the following areas:

→ Mitigation of climate change

We understand the concept of climate change mitigation as reduction of emissions to the extent that is necessary to limit the global warming to 1.5°C above pre-industrial levels, in accordance with the Paris Agreement. The key impacts include negative effects on the environment through the financing of entities whose business models are not adapted to low-carbon economy and greenhouse gas emissions from portfolio activities, which might contribute to global warming. The key risks include reputational damage resulting from the failure of the Group or its customers to achieve climate goals.

However, we see opportunities such as the development of green mortgages, financing of building modernisation projects, electric vehicles, and charging infrastructure, as well as supporting zero-emission and low-carbon technologies and green-transition solutions for agriculture and industry sectors.

IRO identifier	Type of IRO	Description and location of Impact, Risk or Opportunity (IRO)
E1.I1	Impact	Negative environmental impact resulting from the Bank's financing granted borrowers who are unable to adapt their business models to a low-carbon economy.
E1.I2		Increase in greenhouse gas emissions related to portfolio activities (retail banking loans).
E1.I3		Increase in greenhouse gas emissions related to portfolio activities (institutional banking loans).
E1.O1	Opportunity	Market leadership through financing and advisory services in the area of emission reduction technologies in agriculture, and increased revenues through the financing of water, waste and soil treatment projects, greater energy efficiency and reduced emissions.
E1.O2		Building up the customers' trust through a bespoke loan offer and advice so as to help them determine the modernisation potential of their real estate; as well as to grow the revenues by increasing the volume of property financing granted to borrowers who meet the criteria of our Sustainable Finance and Investment Classification System.
E1.O3		Market leadership through the financing of technologies which support low-carbon mobility; coupled with the growth of revenues driven by (1) funding and advice on expansion of the EV charging infrastructure, (2) funding and advice on the transition to electric vehicles.
E1.O4		Standing out in the market by: i) encouraging and supporting customers along the entire value chain to adopt more sustainable business practices, and 2) financing and advising early-stage companies focused on solutions enabling the energy transition.
E1.O5		Growth in green bonds, green loans, and sustainability-linked financial instruments.
E1.O6		Growth in the revenues by financing the development of new technologies such as hydrogen, carbon capture, utilisation and storage, biofuels and energy storage in a broader sense.
E1.R1	Risk	Reputational risk stemming from the sentiment shared by customers, investors and other stakeholders that banks are not doing enough to achieve low-carbon goals or are acting contrary to their policies.
E1.R2		Reputational risk caused by failure to achieve climate and environmental goals, including those related to the Group's own operations and those of its customers, which may result in financial losses.
E1.R3		Risks arising from activities in various sectors that hinder the mitigation of climate change

→ Energy

Impacts in this area include contributing to environmental protection by increasing the use of renewable energy as part of own operations and supporting low-emission technologies as part of portfolio initiatives.

IRO identifier	Type of IRO	Description and location of Impact, Risk or Opportunity (IRO)
E1.I4	Impact	Contributing to environmental protection through increased use of renewable energy and other low-carbon technologies.

The Group's ambition is striving to achieve net zero emissions by 2050. Our approach to climate change is based on three pillars:

1. Striving to align our portfolio and own operations with the goals of the Paris Agreement

- Adjusting the portfolio so that projected carbon emissions meet the goal of limiting the global warming to 1.5°C.
- Sourcing electricity from renewable sources to reduce our environmental impact.

2. Supporting customers in their green transition

- Helping customers on the way towards the low-carbon economy – advice, consulting, business and investment solutions.

3. Integration of the climate change in the risk management process

- Complying with regulatory and supervisory expectations and embedding climate in risk management.

Identification and management of significant climate-related risks and opportunities are presented in more detail in section E1.IRO-1. As the Group, we are committed to making ethical decisions in managing our environmental impact in line with our Total Responsibility strategic direction. Our strategic environmental goals are:

- To be a role model in terms of sustainability and transformation.
- To help customers navigate the green transition and advise them on how to carry it out.
- To build business networks, find trusted partners and help them arrange finance.

The activities we deliver as part of the above-mentioned strategic goals include primarily: reduction of our own emissions (also through more efficient consumption of energy); recognition of environmental risks in the business model; building of employee knowledge of greenwashing risks, sustainable transactions and ESG risk identification; diversification of the portfolio of green assets and products; analysis of portfolio emissions and development of transition plans. Details are presented in E1-3.

To support the transition of our customers, we create products and offer advice across all segments, leverage the synergies across supply chains, support the energy transition of buildings, and provide solutions for sectors such as agribusiness.

2.2. Policies related to climate change mitigation and adaptation (E1-2)

Policies on management of impacts, risks and opportunities related to climate change mitigation and adaptation (MDR-P)

Policy	Description of policy content	Scope of application of the policy or exclusions
Responsible Banking and Sustainability Policy	This policy defines the principles, directions of action, key processes and the Group's management of environmental issues. In line with the said policy, recognising the society's right to live in a healthy and clean environment, we aim at minimising the environmental impact of our activities and fulfilling legal requirements and voluntary commitments through banking activities and internal management of environmental issues, by: → identifying environmental impacts, risks, and opportunities as part of the analysis of financing and investment activities; → analysing the impact of climate change on the Bank's financial activity, by identifying the needs the transition to a low-carbon economy can present and (if possible) by offering financial products and services that support sustainability; → analysing and identifying negative environmental impacts as part of the risk assessment process for financial and investment activities, in a manner consistent with international standards; → gradual building of transaction portfolios aimed to support the energy transition and a climate change-resilient economy; → managing the environmental impact generated by the Bank's infrastructure by applying management systems based on international regulatory standards, taking into account continuous improvement, and by controlling the most important aspects of the energy	Group

efficiency of own operations (including the use of renewable energy sources), consumption, waste and emissions.

In 2025, the policy was brought up to date so that it would match the binding regulations as well as the Bank's current initiatives and strategic priorities in the area of sustainable development. We have clarified and reinforced the provisions regarding human rights, measurement and reporting of emissions, our commitment to develop a transition plan, risk management, and cooperation with customers in the delivery of green transition-related initiatives.

By implementing the provisions of the policy, the Group undertakes to comply with international sustainability regulations and standards, such as: The UN Universal Declaration of Human Rights, the Ten Principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the Fundamental Conventions of the International Labour Organization (ILO), as well as the Equator Principles – a set of rules for assessing projects in terms of environmental and social risks, agreed and jointly applied by a group of international financial institutions.

The policy was adopted by a resolution of the Management Board and is available on the Bank's website and intranet.

Addressed IRO:

► E1.I2, E1.O1, E1.O2, E1.O3, E1.O4, E1.O5, E1.O6, E1.I4

Environmental and Social Risk Management Policy

The policy sets out the Group's approach to analysing the environmental and social risks of financed customers (criteria for identification, evaluation, monitoring and management of socio-environmental risks) as well as applied investment exclusions and standards of cooperation with customers operating in industries with the greatest impact on the climate. Application of the document's principles is intended to support customers in their transition to a low-carbon economy. Policy criteria apply to customers in all segments (CIB, BCB and SME), as well as to the Group as a whole in relation to financing, advisory services, capital management services, asset management and insurance. The types of business activity governed by the said policy include:

- **Oil & gas:** exploration, extraction, production and treatment including refining, transportation, storage and wholesale distribution.
- **Power generation and transmission:** All power plants regardless of energy source and the construction and maintenance of electricity transmission lines.
- **Mining:** prospecting and mining exploration, mining development and exploitation, restoration and recovery of the exploited natural space.
- **Metals:** processing of ores to extract the metal they contain, production of alloys from ingots, processing of by-products: scree, gangue, slag and sand.
- **Soft commodities:** production and wholesale distribution of timber products for processing into lumber, wood-based cellulose, paper and textiles; soy; palm oil; rubber; cocoa; coffee; cotton; sugarcane; biomass or biofuels, as well as beef production in high-risk geographies. This also applies to those Corporate and Investment Banking Division customers who acquire these commodities directly from plantations or ranches, and they represent over 10% of their total purchases.

In 2025, the Policy was reviewed and updated – amendments included, among other things, the new provisions which facilitate the transition to low-carbon economy and reinforced provisions concerning human rights.

The policy was adopted by a resolution of the Management Board and is available on the Bank's website and intranet.

Addressed IRO:

► E1.I1, E1.I3, E1.O4, E1.R1, E1.R2, E1.R3

The Group (Santander Leasing introduced its own regulations to implement the Policy)

Guidelines for Greenwashing Risk Management and Control

The Bank implemented this regulation in 2025 as the core document to govern the greenwashing risk in the organisation. The Guidelines set out the tools, responsibilities and greenwashing risk management processes to avoid inadequate definition, management or disclosure of data and, therefore, to prevent misleading the stakeholders with respect to our strategy, products and sustainability practices.

The Guidelines were adopted by an ordinance of the ESG Committee Chair and published on the Bank's website and intranet. Their business owner is the ESG Risk Office.

Addressed IRO:

► E1.R1

Group

Sustainable Finance and Investment Classification System (SFICS)

In 2022, the Group implemented an internal methodology for classifying sustainable financial and investment products and services, in particular: describing how we define green, social and sustainable financing. The regulation is updated on a regular basis in order to align it with evolving market standards and regulations. The SFICS is aligned with certain technical criteria of the EU Taxonomy (with respect to the criteria of substantial contribution to the environmental objectives of the EU Taxonomy). However, please note that the SFICS is not the same as the EU Taxonomy. Specifically, it does not provide for a comprehensive verification of the "do no significant harm" (DNSH) criteria or the minimum social safeguards (MSS). The SFICS was reviewed and updated in 2025 – among other things, we added new (additional) criteria concerning the closed loop economy and extended the scope of sustainable investment-related criteria.

In principle, the SFICS distinguishes between the following types of financing:

- use-of-proceeds transactions,
- sustainability-linked transactions.

Group

In order to be categorised as compliant, the financing must relate to a specific sector or economic activity and meet the definitions and technical eligibility criteria specified for them in the SFICS. The system is based on internationally recognised guidelines and industry principles, such as: The ICMA Social and Green Bond Principles, Climate Bond Standards and the aforementioned EU Taxonomy. It defines the scope, criteria, applicable due diligence requirements in the environmental and social fields and the approach to their verification. It serves as a benchmark for the creation of sustainable financial products and services.

The SFICS was adopted by an ordinance of the ESG Committee Chair and published on the Bank's website and intranet. Its business owner is the Sustainability and ESG Team.

Addressed IRO:

- ▶ E1.R1, E1.R2

Effective implementation of these policies is the responsibility of the Management Board.

For more details about our in-house ESG regulations, please see <https://esg.santander.pl/serwis/en/esg-policies/>. We have also published our climate change and environmental policies (either the entire text or a summary) on that website.

2.3. Transition plan for climate change mitigation purposes (E1-1)

In December 2025, the Bank's Management Board adopted the Transition Plan of Santander Bank Polska Group ("the Transition Plan", "the Plan") aimed to mitigate climate change, the initial version of which was prepared by the ESG Risk Management Office in cooperation with business lines. As regards the Group's loan portfolio, the Transition Plan is based on the Guidelines of the European Banking Authority (EBA) concerning the management of ESG risks – EBA/GL/2025/01 (published in January 2025) – in particular, chapter 6: "Plans compliant with Article 76(2) of the Directive 2013/36/EU". The said plan covers climate risks, in particular: the transition risk and physical risk.

The Bank's organisational units in charge of specific business lines, risk and internal audit actively participate in the development, monitoring and review of the Plan, while ensuring that it complies with the Group's business strategy. The Bank provides the appropriate resources, competences and corporate culture to support the implementation of the Plan. The Plan is based on the assessment of ESG risk materiality, which is conducted on a regular basis and updated if material changes occur.

See below for a more detailed description of the pillars of our Transition Plan and the key information about the sectors covered. For more details on Plan-related actions and objectives, please refer to subchapters E1-3 and E1-4 (respectively).

Pursuant to regulatory requirements, we represent that neither the Bank nor any Group members are excluded from EU Paris-aligned benchmarks.

Scope of the Transition Plan

The Transition Plan of Santander Bank Polska Group covers the following sectors of the Group's loan portfolio:

- Power generation (Corporate and Investment segment) – total balance sheet exposure: PLN 2.6bn
- Commercial real estate – total balance sheet exposure: PLN 8.4bn
- Residential real estate (mortgages) – balance sheet exposure over PLN 58bn

We selected these sectors as priorities in the context of the Transition Plan, because:

- they represent a large financial share of the Group's portfolio;
- they are sensitive to climate risks;

→ reference decarbonisation pathways are available.

We analyse the carbon intensity for the foregoing sectors in relation to global, sectoral reference pathways. This allows us to monitor the progress in portfolio decarbonisation and to detect the risks that might arise if the portfolio is not aligned with the targets set in the Paris Agreement.

Based on the to-date emission intensity measurements for the sectors covered by the Plan, the Group can analyse portfolio trends related to transition risks, evaluate the effectiveness of the current strategy and actions taken, and define transition-risk-management measures with respect to individual portfolios. The calculation results presented below reflect the Bank's current knowledge and the quality of data as at the time when this report was prepared. The methodology and data sources are improved on an ongoing basis, especially with regard to increasing the share of actual data. As a result, the values for the current year and the base year (2023) may be updated in subsequent reporting periods.

→ **Power generation industry:**

GHG analyses covered the largest companies and projects serviced in the project finance formula by the Corporate and Investment Banking Division, and they applied to 93% of the Bank's portfolio of electricity generating companies. We compare the outcome of our analyses against the reference decarbonisation pathway published for the electricity generation sector by the International Energy Agency (IEA) as part of its Net Zero 2050 scenario.

The carbon intensity of the portfolio dropped considerably from 0.70 tonnes CO₂e/kWh in 2023 to 0.37 tonnes CO₂e/kWh in June 2025, which means a relative decline by 44%. The IEA pathway for the same reference period assumed a relative decline by 17%. At the same time, the carbon intensity of the Bank's portfolio as at June 2025 remains above the global pathway projected for 2025. The reduction of carbon intensity vs. 2023 resulted mainly from the growing volume of RES-related projects, i.e. the main decarbonisation lever applied by the Bank with respect to this portfolio. In accordance with its business strategies, the Bank gradually builds transaction portfolios in line with the concept of a low-carbon and climate change-resilient economy.

However, when considering the feasibility of financing for sustainable and energy transition-related projects, we analyse both if such initiatives fit within national energy transition plans and if they comply with our in-house credit risk management principles applicable to business entities or project finance. This is very important in the context of the uncertain regulatory environment and delays in the transformation of the national energy system.

→ **Commercial real estate:**

The GHG intensity analysis covers targeted financing of commercial real estate projects from all of the Bank's business segments. We compare the outcome of our analyses against the reference decarbonisation pathway published by the CRREM (Carbon Risk Real Estate Monitor).

Our findings show that the average carbon intensity of the Bank's real estate portfolio is below the CREEM reference pathway for Poland (which assumes the global warming at max. 2°C by 2050), with a sustainable downward trend.

This proves the effectiveness of the Bank's recent strategy whereby we focus on the financing for energy-efficient buildings. Since 2023, the carbon intensity has dropped from 137 kg CO₂e/m² to 113 kg CO₂e/m² as at December 2025, i.e. by 18%.

Credit exposures with a lower level of financed emissions will continue to grow in number as the Bank maintains its current strategy in the commercial real estate segment, which includes the decarbonisation lever (i.e. increasing the number of very energy-efficient buildings in its portfolio).

→ **Retail real estate:**

The retail real estate sector accounts for 26% of the Bank's loan portfolio, as at 31 December 2025. To compare our in-house estimate of the average GHG intensity with the scientific climate scenario, we use the reference decarbonisation pathways published by the CRREM (Carbon Risk Real Estate Monitor) for residential real estate in Poland.

The average GHG intensity (in kg CO₂e/m²) in the portfolio was calculated on the basis of building energy certificates (primary energy demand) or floor area (based on PCAF emission rates).

According to analyses, the average carbon intensity for the retail real estate portfolio was at ca. 62 kg CO₂e/m in 2023, i.e. below the reference pathway. The carbon intensity rate was relatively stable till the end of 2025 (see E1-6), which means that it was above the reference pathway of 1.5°C. For that reason, the Bank implemented an action plan to reduce the carbon intensity of its portfolio, focused on increasing the volume of sustainable financing for retail real estate – both in the form of new sales as well as piloting the improvement of the energy efficiency of the existing portfolio. However, please note that while the legislation – which is beyond the Bank's control – serves as the main decarbonisation lever that provides a framework for improvement of energy efficiency, the effectiveness of such regulations in Poland is already (and will remain) dependent on the following factors:

- absence of strong economic incentives (e.g. the impact of the statutory cap on electricity prices for households, which also supports the just transition mechanism);
- the pace at which EU directives are implemented;
- how closely specific support programmes will be linked to energy efficiency and carbon intensity of buildings.

Qualitative assessment of potential locked-in GHG emissions:

Locked-in GHG emissions occur when infrastructure or assets that generate relatively material GHG emissions are still used even though they could be replaced by low-carbon alternatives. Such an approach may delay (if not prevent altogether) the transition to alternative solutions that generate near-zero or zero emissions. In line with the above-presented analyses, we have detected potential locked-in GHG emissions mainly in relation to our retail real estate portfolio. This results in particular from the long-term nature of mortgage financing. The other important reason is the strong impact of the national regulatory framework that shapes the decarbonisation of heat and electricity sources used by households and is beyond the Bank's control.

2.4. Actions and resources in relation to climate change policies (E1-3)

Key actions we are taking to implement climate change policies (MDR-A)

The key measures regarding the implementation of policies listed in section E1-2 involve both our own operations and the downstream part of our value chain (loan and investment portfolios).

Consequently, this chapter has been divided into two parts: the first one describes the actions taken with respect to the Bank's own emissions, while the second other presents those referring to the loan portfolio and the Transition Plan.

The expected outcomes of the measures described below are expressed in the strategic objectives defined by the Bank for climate issues – these objectives and the associated time horizons are presented in subchapter E1-4.

Own operations

We foster environmental protection in accordance with international regulatory standards and a system of continuous improvement – in 2024, the Bank received ISO14001 certification, which confirmed that the environmental management system for the Bank's head office buildings meets the required standard. Santander Bank Polska passed the re-certification in July 2025. Another audit to verify and confirm the validity of the certificate is scheduled for 2026 and we expect to have the certificate renewed in 2027 for another three years. Santander Leasing has also successfully passed the recertification procedure and maintained the ISO 14001 certificate.

We do not implement nature-based solutions at this point in time. As a financial service provider, we are not dependent on the availability or allocation of resources when it comes to the implementation of our initiatives aimed at climate change mitigation and adaptation. Such activities are an internal part of our strategy and they are determined primarily by regulatory requirements and market practice.

Group subsidiaries take measures to mitigate the Group's negative impact on the climate (IRO: E1.I4). We identify the sources of greenhouse gas emissions and increase energy efficiency. The Group's car fleet comprises low-emission vehicles: 90% – hybrid cars and 9% – combustion cars (gasoline). In 2025, the composition of the car fleet did not change much compared year over year.

Both in 2024 and in 2025, 100% of electricity purchased directly by the Bank came from RES. In 2025, Group subsidiaries purchased electricity generated from renewable energy sources or obtained guarantees of origin for the entire volume of consumed electricity. For comparative figures, see the table below:

	2024	2025
Santander Consumer Bank	100%	100%
Santander Leasing	32%	100%
Santander TFI	79%	100%
Stellantis Financial Services Polska	75%	100%

Santander Factoring subleases space from Santander Bank Polska, therefore its electricity consumption is counted as the Bank's consumption.

The Bank also consumes electricity generated from its own sources (see the table below).

We also continue to replace the existing lighting with LED solutions. As a follow-up on the tests performed in 2024, we decided to reduce the consumption of heat in the branches and we selected a service provider to handle a pilot modernisation of heating systems in two locations. This project is scheduled for Q2 2026. Negotiations are also underway with entities renting buildings (premises) to us in our branch network. We aim at signing ESG annexes to office space lease agreements (i.e. concerning our branches) – among other things, such annexes would stipulate the provision of actual consumption data or energy performance certificates for buildings.

	2024		2025	
	MWh	% of own production of RES energy	MWh	% of own production of RES energy
Electricity from our own RES production	32	–	331	–
Electricity from RES in the Group	23,486	0.14%	22,569.66	1.46%
Total electricity in the Group	23,609	0.13%	22,569.66	1.46%

Credit portfolio

The underlying purpose of climate-related initiatives taken with respect to customers is:

- to limit the financing for operations that may have a direct negative impact on the environment and society and cause long-term effects related to climate change;
- to engage in dialogue with customers to encourage them to change their business practices to more sustainable ones;
- to support the transition of customers in the above-mentioned area through funding.

So far, the initiatives taken under the Transition Plan with respect to the power generation industry mainly fall within the scope of the *Environmental and Social Risk Management Policy of Santander Bank Polska S.A.*, which contributes directly to the gradual decarbonisation of the Bank's portfolio and provides for:

- automated and manual evaluation of corporate customers against relevant criteria concerning carbon-intensive operations and the production of energy from coal, oil and gas – this analysis is intended to check if the transaction complies with the above-mentioned policy;
- concentration limits applicable to sectors with the highest transition risk;
- analysis of financed emissions and improvement of data quality (see subchapter E1-6 for more details).

Compliance with the *Environmental and Social Risk Management Policy* during the credit decision-making process causes the gradual shift of the portfolio towards low-carbon energy sources, through limits placed on customers whose operations and projects involve the generation of power from coal, oil and gas as well as carbon-intensive activities (see E1.R2, E1.R3). They are either not eligible for financing or must meet strict criteria of energy transition. In 2023, we stopped lending to thermal coal producers (except for cases presented in section E1-1). The Bank has also set a zero limit for this item in the Risk Appetite Statement. The Environmental and Social Risk Management Policy promotes the financing of projects related to renewable energy sources and energy transition, which increases the share of RES in the Bank's portfolio.

Credit exposures with a lower level of financed emissions will continue to grow as the Bank maintains its current strategy in the commercial real estate segment (among other things, by increasing the number of very energy-efficient buildings in its portfolio).

The Transition Plan may also be implemented (with respect to all segments) through business operations, educational initiatives and products offers that foster low-carbon solutions (see below for more details).

Activity in retail and corporate banking segments

Both in 2024 and 2025, the Bank offered products to support the economy transition (IRO: E1.I2, E1.O1, E1.O2, E1.O3).

- Transformation Loan for sustainable investments (Business New Energy):
 - Segment: SME;
 - Financing objectives: photovoltaic panels, electric cars, energy storage systems, EV charging stations, heat pumps.
- Environmental loan with BGK (loan partially repaid with a subsidy in the form of an ecological bonus paid by Bank Gospodarstwa Krajowego from the European Funds for a Modern Economy 2021–2027 Programme)

- Segment: SMEs, Small-midcaps;
 - Financing objectives: the loan is intended for the modernisation of infrastructure – to make the company more energy efficient.
- Ekomax Loan – investment loan with BGK guarantee and subsidised loan principal. Intended for modernisation projects, including obligatory thermo-modernisation components (unless otherwise indicated by the thermo-modernisation audit) and – additionally – investments related to renewable energy sources, circular economy and construction and replacement of heating systems (among other things).

In the corporate segment, we are diversifying the sustainable finance portfolio. This trend is driven both by the new legislation and the growing awareness that the energy transition provides tangible business benefits for companies. In 2025, our Corporate Banking area granted sustainability-linked loans (SLL) for the very first time ever. We also financed the construction of one of Europe's largest recycling installations for lithium batteries, battery waste and manufacturing waste from the electromobility industry. This project was recognised in the Best Sustainable Finance category by Polsif (Sustainable Investment Forum Poland).

In the SME and corporate customer segment, we focused on educational initiatives aimed to help customers take informed investment decisions so that they can better understand the economic benefits of transitioning to a more sustainable business model (IRO: E1.04, E1.02). In 2025, the retail and corporate customer segment focused on the following tasks:

- We continued to develop the "Santander New Energy" platform targeted at SMEs and corporate segment customers. This platform solution helps the customers estimate their organisation's carbon footprint and calculate the cost-effectiveness of energy-transition investments, including the use of public support schemes (assuming their expansion in scope, scale and bankability in the future). In 2025, the platform was upgraded with several new functionalities (such as a guide to subsidies).
- We formed a transformation-ambassador team within the sales network – these are customer advisors and bankers who have the knowledge required to hold in-depth discussions with the customers about the quantifiable benefits of investments in energy-efficient assets and/or in asset modernisation. They act as a point of contact for other customer advisors, with respect to ESG topics.
- We published the report: "Green transition and SMEs – how to gain the competitive edge?", a document prepared jointly with KPMG. A conference was held to promote the report among customers, media and chambers of commerce (more than 100 attendees).

In 2026, we are going to continue the series of podcasts called "Z nową energią o finansach" ("With new energy about finance") that we launched in 2024. They aim to demonstrate the business benefits arising from the modernisation of company assets in order to reduce their carbon intensity and discuss sustainability-related regulatory pressures that might have impact on business activity in specific industries (IRO: E1.13).

Santander Leasing

The leasing company delivered the following initiatives in 2025:

- A new website dedicated to ESG and green investment projects.
- Training on ESG and green financing was organised for Santander Leasing sales staff (16/22 sales regions) – dedicated green-finance experts who act as consultants for customers and customer advisors.
- Green financing for low-carbon vehicles and RES (see E1.01, E1.03).
- The customers had an opportunity to avail of the financing supported by government subsidies: NaszEauto and leasing of zero-emission heavy goods vehicles (N2 and N3) (see E1.01).
- Prepared a series of six video-podcasts as part of the Santander Leasing Academy: "ESG Direction", where the company and the invited experts shared their knowledge of green finance.

Corporate and Investment Banking initiatives

In the Corporate and Investment Banking segment (i.e. the largest corporate customers), the Bank consistently supports Poland's energy transition through green financing for such projects as wind farms, photovoltaic installations or energy storage systems (E1.13). The key projects delivered in 2025 involved energy storage systems and energy installations (both onshore and offshore) (IRO: E1.06). We served as the consultant and provider of financing for two offshore wind farms located in the Polish Baltic Sea. Considered jointly, these two installations represent the largest RES project delivered in the EU and one of the largest such projects worldwide in terms of the volume of debt financing. We provided financing for BESS (Battery Energy Storage Systems), as one of the first lenders in Poland.

Although the financing of renewable energy sources is the cornerstone of energy transition, it is not the sole crucial element of this complex process. Beside the direct project finance, we also support our customers as advisors. Our offer addressed to corporate customer includes debt advisory services

for green projects, structured green instruments and sustainability-linked instruments. We also organise the issues of sustainability-linked bonds (see IRO: E1.O5).

In 2025, we granted four sustainability-linked loans (SLL). It was the first time that we provided Sustainability-Linked Supply Chain Finance (via our factoring company) at an attractive price to those of the customer's suppliers that meet the pre-defined sustainability criteria. This product supports the transformation of the supply chain (E1.O5).

For customers that operate in high-emission sectors (such as the power generation industry, fossil fuels or aviation), we conduct detailed analyses of greenhouse gas emissions, decarbonization targets, and energy transition plans. These sectors are particularly sensitive to climate change, and that is why we help our customers understand the opportunities and risks associated with the transition.

We also meet with customers from other sectors on a regular basis. Among other topics, we discuss sustainability-linked financing options, which often include commitments to reduce greenhouse gas emissions. We also address current regulatory requirements, investor expectations, and best market practice.

Environmental considerations, as part of ESG factors, are also integrated into our investment analysis. Within our Group, we see the recognition of non-financial factors as an opportunity to gain a more comprehensive view of the assets we manage and to make more balanced investment decisions. We analyse issues such as environmental strategy and management, the impact of climate change, the level of consumption of natural resources, and prevention of pollution.

In 2026, the Bank is going to carry on these initiatives, in line with the current strategy.

SFDR-compliant funds

Santander TFI offers investment funds categorised in Article 8 of the SFDR (as light-green products) and Article 9 of the SFDR (as dark-green products) (IRO: E1.O5).

As at 31 December 2025, Santander TFI managed 7 such funds:

- 6 sub-funds (vs. five sub-funds as at 31 December 2024) classified as Article 8 products under SFDR (light green): Santander Prestiż Global Equity, Santander Prestiż European Equity, Santander Prestiż Future Wealth and Santander Prestiż Technology and Innovation and Fixed Income Dollar Investment Fund which are sub-funds of the Santander Prestiż SFIO fund and Santander Equity Growth, sub-fund of the Santander FIO fund.
- 1 sub-fund classified as Article 9 product under SFDR (dark green): Santander Prestiż Prosperity, a sub-fund of the Santander Prestiż SFIO fund. As at the end of 2024, it was also one sub-fund.

As at 31 December 2025, the share of ESG funds' net assets in the total net assets of investment funds managed by TFIs was 5.38% vs. 4.4% as at 31 December 2024.

In 2025, we saw an increase in green financing, in line with the internal classification system (data in "Measures and targets" section). This trend was driven mainly by the growth of financing in the area of RES, energy efficiency and low-carbon transport (IRO: E1.O2, E1.O3, E1.O6).

Prevention of greenwashing

In 2025, the Group adopted the Guidelines for Greenwashing Risk Management and Control as the core document to govern the management of greenwashing risk (IRO: E1.R1).

Beside the said Guidelines, the Bank has additional regulations in place to manage the greenwashing risk in particularly vulnerable areas of business activity. These are:

- The Sustainable Finance and Investment Classification System (SFICS) which sets out a standardised approach to defining sustainable transactions and products;
- Sustainability Communication and Advertising Guidelines, binding for the staff who prepare marketing and branding messages;
- Compliance Assurance Area Guidelines for working with partners, which incorporate the greenwashing risk;

- “Partnership initiatives and agreements for cooperation with third-party partners”, an instruction aimed to mitigate the greenwashing risk associated with such cooperation (among other things).

To limit this risk even further, the Group has established the ESG Panel. The task of this working group is to support the Group's business segments in correct identification and classification of sustainable credit transactions and products, both in terms of compliance with the criteria of the internal Sustainable Finance and Investment Classification System (SFICS) as well as the EU Taxonomy. The Panel is chaired by the Head of ESG Risks (Risk Management Division) and overseen by the Risk Control Committee at the Bank Management Board level.

Regulations relating to the implementation of new products and services ensure that consultation with the ESG Risk Office, Compliance Department and the Sustainability and ESG Team is required for all ESG-related products and services, including non-credit ones.

Additional information on actions taken by the Group

In connection with the above-mentioned completed or planned activities, the Group does not identify capital expenditures or operating expenses that would be significant in relation to the scale of the entire Group's operations.

2.5. Metrics and targets

Targets related to climate change mitigation and adaptation (E1-4)

The Transition Plan falls within the environmental ambitions defined in the Group Strategy for 2024-2026 and puts in practice the assumptions of the *Environmental and Social Risk Management Policy* (see subchapter E1-2 for more details). In particular, we expect that by 2030 at the latest, we will have stopped providing financial services to power generation customers with more than 10% of revenues dependent on thermal coal. In 2025, we introduced a waiver whereby such companies may raise sustainable financing (in particular: RES finance) and energy transition financing with a maturity date that falls beyond 2030. These funds will be earmarked for improvement of energy efficiency, reduction of emissions and implementation of national plans for the transition to a low-carbon economy. We have introduced this change to support companies from the power generation industry and help them finance their transition towards low-carbon economy. It applies to those companies from the power-generation industry that implement sustainable and transformational projects even if their current operating model depended on the coal-based energy.

Please note that Transition Plan addresses material climate risks faced by the Bank in the energy production segment and commercial and retail real estate segment, and – insofar as necessary – defines an action plan for the mitigation of detected risks with reference decarbonisation pathways. The Oil & Gas sector and the Mining & Metals sector will be analysed in detail in subsequent iterations of the Transition Plan, especially within the scope that they are covered by reference decarbonisation pathways. As the Plan (together with decarbonisation pathways described therein) has been prepared for the very first time, we took a prudent approach towards the planning of quantitative targets. Next year, we will continue to develop analyses and calculations and use them as a basis for strategic decisions (which includes target setting). Despite the absence of measurable targets for the carbon intensity of the portfolio, the Group already (i.e. in the first iteration of the Plan) measures the progress in material risk mitigation, as it examines the actual change of the carbon intensity level vs. the baseline year (i.e. 2023, for the current calculations). Based on these data, the Group determines whether the current strategy is sufficient or, rather, additional risk mitigants are necessary.

As regards the environmental area, we have set two fundamental targets (MDR-T) linked with the Group's strategy and policies. They are subject to formal approval processes by the Management Board, periodic verification and updates depending on the market situation and the financial and operational results of the Bank. These targets have been set on the basis of the knowledge and business experience of the Bank's employees and Management Board and do not refer to specific studies or scientific research.

→ **Purchased electricity from renewable sources (see IRO: E1.I4)**

The target is 100% share of electric energy from renewable sources (RES) in Bank's total electric energy consumption. The target supports the ambition related to the reduction of emissions in Scope 1 and 2 (market-based own operations). The target measured is as a percentage of electricity from renewable sources. The starting point was 87% of electric energy from renewable sources in the Bank's total electricity consumption in 2023. The target was set at 100% of renewable electric energy in 2024 and thereafter, currently looking ahead to 2027. The Bank currently purchases of 100% of RES-based electricity under direct green-energy-supply contracts and guarantees of origin for the remainder of consumption. Delivery of this target is monitored on a quarterly basis as part of the strategy implementation progress report delivered to the

Management Board and Supervisory Board and as part of the sustainability objectives reporting at the ESG Committee. The target has been progressing on schedule.

→ **Volume of financing in line with the internal classification system SFICS (IRO: E1.R1, E1.O1, E1.O2, E1.O3, E1.O5, E1.O6, E1.O4)**

This target refers to the volume of new finance provided by the Group according to the criteria of the internal SFICS classification system (as described in the section “Sustainable Finance and Investment Classification System (SFICS)”). It covers specific-purpose and sustainability-linked financing, and supports the redirection of capital to environmentally sustainable projects.

The target is set in accordance with the planning processes applicable at the Bank, at the moment within the 2027 horizon. The target covers the downstream of the value chain (i.e. customers) and applies to the Group (except for Santander Consumer Bank, which had its own banking licence and therefore delivered its own operating strategy and objectives).

In line with the above assumptions, we have planned to mobilise PLN 31,046m of new financing according to SFICS in the planning horizon for 2024-2027. In 2025, the volume of new financing according to SFICS amounted to PLN 10,156m, while in 2024-2025 it totalled PLN 18,825m.

Progress is evaluated quarterly on the basis of reports presented to the ESG Committee, the Management Board and the Supervisory Board. The target level is reviewed in as part of annual planning processes, taking into account internal factors such as changes in methodology and external factors, including regulatory changes. The target values set for the period ending in 2027 have not changed in the current financial year.

Energy consumption and mix (E1-5. MDR-M)

The following table presents information on the Group's energy consumption during the reporting period.

We calculated the volumes of energy consumed on the basis of consumption data provided by the Group subsidiaries (data primarily from invoices from suppliers and meter readings, and, in the absence of actual data, consumption estimates). The presented figures cover Santander Consumer Bank S.A. and its subsidiaries for the period from 1 January to 23 December 2025. The renewable energy consumption is attributed mainly to the Group's purchase of guarantees of origin for renewable electric energy issued by energy suppliers.

Energy consumption and energy mix	2024	2024 (adjustment)*	2025
Fuel consumption from coal and coal products (MWh)	0.00	0.00	0.00
Fuel consumption from crude oil and petroleum products (MWh)	32.54	16,466.39	16,899.72
Fuel consumption from natural gas (MWh)	5,763.95	5,728.64	7,699.36
Fuel consumption from other fossil sources (MWh)	0.00	0.00	0.00
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	123.48	21,425.09	13,797.47
Total fossil energy consumption (MWh)	5,919.97	43,620.11	38,396.54
Share of fossil fuels in total energy consumption (%)	20%	65%	61%
Consumption from nuclear sources (MWh)	0.00	0.00	0.00
Share of consumption from nuclear sources in total energy consumption (%)	0%	0%	0%
Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	0.00	0.00	0.00
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	23,485.76	23,485.75	24,260.03
Consumption of non-combustible renewable energy generated from own sources (MWh)	32.00	32.00	330.59
Total renewable and low-carbon energy consumption (MWh)	23,517.76	23,517.75	24,590.62
Share of renewable sources in total energy consumption (%)	80%	35%	39%
Total energy consumption (MWh)	29,437.73	67,137.87	62,987.16

The table above shows updated energy consumption figures for 2024. They include information relating to (i) heat generated from fossil fuels and (ii) fuels consumption by the company car fleet in the Group. The correction reflects the change by adding the volumes of energy without amending the classification or reporting methodology. The above presentation is consistent with the one applied for 2025. The update has no impact on the carbon footprint presented in disclosure E1-6 for the reference period.

As the Group, we do not operate in sectors with a material climate impact, such as mining, coal, cement, steel or other industries associated with intensive fossil fuel consumption.

Gross Scope 1, 2 and 3 greenhouse gas emissions and total greenhouse gas emissions (E1-6, MDR-M)

In the table below, we present information on our carbon footprint in relation to our own operations and emissions financed within our financial asset portfolios.

Detailed information on the financial asset portfolio is available in the Consolidated Financial Statements of Santander Bank Polska Group for 2025. As at 31 December 2025, the Group held, in particular, a portfolio of net loans to customers amounting to PLN 162,837,724 k vs. PLN 174,776,281 thousand as at 31 December 2024 and a portfolio of financial investment assets valued at 78,865,681 compared with PLN 76,912,655 thousand as at 31 December 2024.

Greenhouse gas (GHG) emissions in tonnes CO ₂ eq	2024	2025
Scope 1	5,817.57	5,967.73
Scope 2 (location-based GHG emissions)	21,745.58	17,930.20
Scope 2 (market-based GHG emissions)	7,163.71	4,571.26
Scope 3 – Category 6 (business travel)	770.39	658.61
Scope 3 – Category 7 (employee commuting)	2,062.32	2,646.70
Scope 3 – Category 15 – GHG emissions financed by the Group	14,458,239.08	14,725,609.55
Total gross indirect (Scope 3) GHG emissions:		
Group's total GHG Scope 3 emissions (location-based)	14,461,071.79	14,728,914.85
Group's total GHG Scope 3 emissions (market-based)	14,461,071.79	14,728,914.85
Total emissions:		
Group's total GHG emissions (location-based)	14,488,634.94	14,752,812.78
Group's total GHG emissions (market-based)	14,474,053.07	14,739,453.85

The "Total emissions" item was added to the Statement for the very first time, and it presented figures for 2024 that were not published in the Statement for 2024. Scope 3 – Category 15 emissions for 2024 were recalculated for the purposes of this report because the methodology had changed (for details, see the sub-chapter on the mortgage loan portfolio). This value went down from 14,620,548.48 tonnes of CO₂eq to 14,458,239.08 tonnes of CO₂eq. As a result, Total Gross indirect (Scope 3) GHG emissions also decreased in both cases from 14,623,381.19 tonnes of CO₂eq to 14,461,071.79 tonnes of CO₂eq.

We calculated CO₂ emission levels in accordance with the Greenhouse Gas Protocol (GHG Protocol) standards:

- A Corporate Accounting and Reporting Standard revised edition, GHG Protocol Scope 2 Guidance Amendment to the GHG Protocol Corporate Standard;
- Corporate Value Chain (Scope 3) Accounting and Reporting Standard, Supplement to the GHG Protocol Corporate Accounting and Reporting Standard as required by the ESRS.

We use the PCAF standard – The Global GHG Accounting and Reporting Standard for the Financial Industry – for portfolio emission disclosures.

The biogenic emissions of Santander Bank Polska Group are generated by the consumption of fuel with biocomponents by its vehicle fleet. From 2025 onwards, we will also be reporting the biogenic emissions from the generation of heat and from power generators. We calculated biogenic emissions using indicators published by the Department for Environment, Food and Rural Affairs (DEFRA). In 2025, they were at 244.84 tCO₂e in Scope 1 and 21.66 tCO₂ in Scope 2.

Once the mathematical correction had been applied, biogenic emissions in Scope 1 for 2024 totalled 239 tCO₂ vs. 289.12 tCO₂e presented in the previous Statement. Biogenic emissions in Scope 2 were not presented last year.

Methodological assumptions used to calculate the carbon footprint for own operations

We used emission factors developed by the UK Department for Environment Food & Rural Affairs (DEFRA), the National Centre for Balancing and Emissions Management (KOBiZE) and the Energy Regulatory Authority (URE). We assess these emission factors as published by reliable institutions and suitable for application to the Group's operations. We also applied these coefficients in previous years and have updated their values accordingly this year. The emission factors used for the calculations do not exclude the emission of gases other than CO₂ (e.g. CH₄ or N₂O), with the exception of the metrics used for Scope 2 for electricity and heat emissions published by KOBiZE and URE respectively (KOBiZE and URE metrics refer to CO₂ only). GHG emissions were calculated using data consolidation based on operational control. The calculations were performed for the entire Group using calculation sheets specifically designed for this purpose.

The following table describes the scope of the emissions calculation, the emission sources and the calculation methodology:

Scope	Emission sources included in the report		Calculation methodology
Scope 1	Leakage of refrigerants	R410A R422D R32	Emissions calculated on the basis of replenishment volume data for R410A, R422D, R32 provided by Group subsidiaries and the emission factor obtained from DEFRA (Conversion Factors 2025) database.
	Emissions from mobile sources	1. diesel 2. Petrol	Emissions calculated using diesel oil and petrol consumption data for the transport fleet, provided by Group subsidiaries, and an emission factor obtained from DEFRA (Conversion Factors 2025)
	Emissions from stationary sources	1. natural gas 2. fuel oil 3. diesel	Emissions calculated using consumption data for heating oil and natural gas for heating, and diesel for emergency generators, and an emission factor obtained from DEFRA (Conversion Factors 2025)
Scope 2	Electricity	Offices	Emissions calculated on the basis of electricity consumption data and an emission factor obtained from the KOBiZE. Market-based emissions are reported against the information about renewable energy certificates obtained from suppliers.
	District heating	Offices	Emissions were calculated on the basis of consumption data provided by Group subsidiaries and an emission factor obtained from URE. Market-based emissions were calculated from data on the fuel mix of suppliers. For those premises where utility suppliers are unknown or have not published data on the heat mix, we used the indicator published by the Energy Regulatory Office (URE) in 2024. Compared to 2024, this time we gathered much more information about suppliers.
Scope 3	Business travel	By private car	Emissions were calculated on the basis of consumption data provided by Group subsidiaries (from HR systems to settle business travel) and an emission factor obtained from DEFRA. Where the actual data on the type of consumed fuel was missing, we used the relevant index published by Statistics Poland (GUS 2024).
		By bus	Emissions were calculated on the basis of consumption data provided by Group subsidiaries (from HR systems designed to settle business travel or directly from the provider) and an emission factor obtained from DEFRA.
		By train	Emissions were calculated on the basis of consumption data provided by Group subsidiaries (from HR systems designed to settle business travel or directly from the provider) and an emission factor obtained from DEFRA.
		Flights	Emissions were calculated on the basis of consumption data provided by Group subsidiaries (from HR systems designed to settle business travel or directly from the provider) and an emission factor obtained from DEFRA.
	Employee commuting	Employee commuting	Emissions were calculated against the data provided by Group subsidiaries and emission factors obtained from DEFRA. Data on the distance travelled by employees came from surveys conducted among the staff members in Group companies.

As a financial institution, the Group is not directly covered by the EU ETS (European Emissions Trading Scheme), therefore the above calculations do not include greenhouse gas emissions from regulated emission trading schemes.

Emissions from the credit portfolio

The table below presents the financed emissions of the Santander Bank Polska Group's portfolio, broken down into business loans, retail loans, and government bonds. In business loans, we disclose emissions related to: general financing of companies and other entities, project financing, commercial real estate and corporate bonds. Definitions of the individual financing categories can be found on the following page. Retail real estate refers to mortgage-backed emissions. These categories and their definitions are taken from the PCAF methodology. The PCAF standard also defines a Data Quality Score ranging from 1 (highest) to 5 (lowest), which is applied to each asset class covered by the standard. The Group uses the emission metrics indicated by PCAF, which are expressed as CO₂ equivalents (CO₂e). This means that they include not only the emissions of carbon dioxide (CO₂) itself, but also other greenhouse gases (e.g. methane – CH₄, nitrous oxide – N₂O) converted to their equivalent impact on global warming in relation to CO₂.

The scope of data covered by the calculation for business loans is approximately 98% of the total portfolio, while for mortgage loans it is 96%. The lack of full coverage is due to the exclusion of intangible parts of the balance sheets of subsidiaries and cases of lack of sufficient data in the systems.

Product type	Financed emissions (tCO ₂)		Total exposure (PLN m)		Exposure with calculated emissions (PLN m)		Carbon intensity (kg CO ₂ /PLN 1)		Average Data Quality Score (Data Quality Score)	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Business loans	9,461,333.02	8,786,693.31	81,196.52	89,525.11	79,174.23 (98%)	87,338.41 (98%)	0.120	0.101	4.03	4.19
Retail real estate	702,560.05	681,497.87	58,509.38	59,953.43	57,864.10 (99%)	58,701.66 (98%)	0.012	0.012	3.94	3.82
Government bonds	4,294,346.01	5,257,418.36	66,831.71	71,852.32	66,831.71 (100%)	71,852.32 (100%)	0.064	0.073	1.00	1.00
Total	14,458,239.08	14,725,609.55	206,537.61	221,330.86	203,870.33 (99%)	217,892.39 (98%)	0.071	0.068	3.01	3.04

The calculation methodology was changed (see the "Retail properties" section on the next page), hence the above-presented table has been updated to reflect the financed emissions linked with the retail real estate portfolio in 2024. As a result, these emissions fell from 864,869.45 tCO₂ to 702,560.05 tCO₂.

The following exposure types were not taken into account:

- Listed shares and interests in associated companies (due to the immateriality of the exposure),
- Central bank securities and assets held for trading (due to the non-investment nature of these products),
- Motor vehicles (leasing under Scope 3, Category 13 of financed emissions) – a significant portion of the Group's finance leases consists of assets other than cars (e.g. agricultural machinery), for which no emissions calculation methodology (as part of PCAF) has been developed yet.

Annual emissions are presented in tonnes of CO₂-equivalent (tCO₂e) and converted into PLN per unit of exposure. The calculation includes all three scopes of customer emissions. The exceptions are mortgages and commercial real estate, where only Scope 1 and 2 are considered. Depending on the availability of data needed for the calculation, an average Data Quality Score (on a scale of 1-5) is assigned for each category. The level of detail provided depends on the availability of data in the Bank's systems and the extent of actual emission data from customer disclosures.

Methodological assumptions used to calculate the carbon footprint for emissions financed for the portfolio of financial assets:

When calculating financed emissions, we use an internal methodology based on the PCAF standard (The Global GHG Accounting and Reporting Standard for the Financial Industry). According to the PCAF standard, GHG emissions associated with loans and investments (Category 15) are calculated based on the proportional share of a given loan or investment in the entity that benefits from the financing or is the subject of the investment. The allocation is based on the annual GHG emissions of the borrower or the invested entity for the year 2025.

Financed emissions are always calculated by multiplying an allocation factor (specific to that asset class) by the emissions of the borrower or investee. This is the proportion of the borrower's or investment entity's total annual greenhouse gas emissions allocated to a given financing or investment. The allocation factor is calculated by determining the outstanding amount – the outstanding value of the loan or investment – relative to the sum of the equity and liabilities of the entity, project etc. benefiting from the financing or capital investment.

BUSINESS LOANS

We disclose emissions related to all loans and credit lines (included in the balance sheet records) to companies, non-profit organisations and any other entities. These loans are not traded on the market and are for general corporate purposes, i.e. with no specified use of the funds, as defined in the GHG Protocol. We include here also emissions from our material corporate bond exposures. The business loans category represents the predominant share of financed emissions. For this part of the portfolio, estimated emissions are calculated on the basis of data collected from the customer's reports (resulting in the highest Data Quality Score = 1) or based on the size of the company (capital and own assets), its revenue and type of business. In the absence of sufficient customer information, emissions are calculated based on the amount of exposure and the customer's type of business (lowest Data Quality Score = 5). We are currently working to collect as much emission information as possible directly from the customer in the future, thus strengthening the relationship and establishing a dialogue to support their transformation. We have implemented a free carbon footprint calculator for small and medium-sized enterprises, which should also support the data collection and reporting process.

This category also includes financed projects, i.e. financing (recorded in the balance sheet) for specific investments or activities with a clearly identified use of the funds as defined in the GHG Protocol. For example, this could be the financing of a specific activity or activities, e.g. concerning a wind or photovoltaic farm or an energy efficiency project. To calculate emissions, only the financed ring-fenced activities are included. Emissions and financials related to existing activities outside the financed project but within the financed organization are not considered. This is an important part of our business portfolio due to the significant volume of energy project financing, with a high share of RES projects (around 30% of the total energy portfolio). We assume that the financed GHG emissions from this type of projects (RES) are approximately 0 and treat them as the actual reported emissions from the project.

Another category aggregated under this item includes commercial real estate (CRE) loans (recorded in the balance sheet) designated for specific corporate purposes: the purchase and refinancing of commercial real estate (CRE) and balance sheet investments in CRE, where the financial institution does not exercise operational control over the property. This definition implies that the property is used for commercial purposes, such as retail, hotels, office space, industrial, or large multifamily rentals. In all these cases, the property owner utilizes the real estate for profit-generating activities (general construction is outside the scope of CRE). The methodology for estimating emissions is described in the section on retail real estate (below).

RETAIL REAL ESTATE

We disclose loans (recorded in the balance sheet) for specific consumer purposes, such as the purchase and refinancing of residential real estate, including single-family houses and multi-family buildings with a small number of flats. This definition implies that the property is used only for residential purposes and not for commercial activities. We disclose here Santander Bank Polska's portfolio, excluding Santander Consumer Bank's mortgage portfolio, under which new loans were no longer granted, and the value of which was gradually decreasing and has been deemed immaterial. At the end of 2025, the mortgage portfolio of Santander Consumer Bank represented 0.01% of the mortgage exposure of the Santander Bank Polska Group. The methodology for calculating emissions is the same as for commercial real estate. We rely here on the emission factors assigned to the type and size of the building from the publicly available PCAF factor database and on information from the energy certificates of buildings. Starting from 2025, we use an external model to estimate the primary energy demand for buildings without an energy performance certificate. The results generated by this model significantly improved the quality of data and calculation methods compared to the previous year and the Bank decided to recalculate the base year in order to align the methodology with previous periods.

TREASURY BONDS

Financed emissions from government bonds include investments in securities issued by national governments and public institutions. For these types of assets, the financial institution does not have direct operational control over how the funds are used. According to the PCAF methodology, emissions attributed to government bonds are estimated based on the total greenhouse gas emissions of a given country's economy and its total debt. The methodology relies on emission intensity factors available in the PCAF database, which provides the highest-quality data (Data Quality Score 1). These data are based on verified annual greenhouse gas emission reports submitted by countries to the UNFCCC. The PCAF database provides emission intensities expressed as annual GHG emissions per unit of a country's international debt, taking into account purchasing power parity-adjusted GDP (PPP-adjusted GDP). The analysis can use emission factors that either include or exclude emissions from land use, land-use change, and forestry (LULUCF). The figures presented in the table above include emissions related to LULUCF, meaning that financed emissions also reflect the impact of the land use sector on a country's overall emission balance. Financed emission values are allocated proportionally to the value of the held bonds relative to the country's total government debt. The category includes also exposures of bonds not directly issued by the Treasury but fully guaranteed by it, which implies an allocation of issuance according to the national issuance profile.

Greenhouse gas intensity based on net revenue

The Group's carbon footprint per unit of net revenue is 0.70 kg CO₂e/1PLN.

GHG intensity per net revenue	2024	2025
Total greenhouse gas emissions (location-based method) per net revenue (tCO ₂ -equivalent/monetary unit)	0.00062	0.00070
Total greenhouse gas emissions (market-based method) per net revenue (tCO ₂ -equivalent/monetary unit)	0.00062	0.00070

Due to changes in the ownership of the Santander Bank Polska Group, the consolidated financial statement as at 31 December 2025 does not include Santander Consumer Bank S.A. or its subsidiaries (the SCB S.A. Group). Individual items of the consolidated income statement do not include the revenues or cost of the SCB S.A. Group. The revenue of the SCB S.A. Group, less the cost and tax, are presented in the consolidated income statement item: "Revenue/cost from discontinued operations" and are not included in this indicator for 2025 due to deconsolidation of the SCB S.A. Group. To calculate the indicator, assumes the value of consolidated net revenue amounting to PLN 21,071,946k determined in accordance with ESRS 2 as the sum of the following items from the Consolidated Financial Statements of Santander Bank Polska Group for 2025: 'Interest income and similar to interest', 'Commission income', 'Dividend income', 'Trading income and revaluation', 'Profit on other financial instruments', 'Profit on discontinued recognition of financial instruments measured at amortized cost' and 'Other operating income', less the value of the result on exchange items in the amount of PLN 96,801k.

In 2024, consolidated net revenue of the Group amounted to PLN 23,440,451k. This value was calculated based on the same items as in this report, but taking into account the revenue of the SCB S.A. Group.

Other climate-related disclosures (E1-7, E1-8, E1-9)

As the Group, we do not engage in direct activities related to the removal and storage of greenhouse gases within our own operations or in the value chain. (E1-7). However, this year we offset 12,112 tonnes of CO₂e through VER units (vs. 13,658 tonnes of CO₂e offset in 2024). These were an additional environmental measure applied by the Bank's parent company, and their purchase does not affect the objectives or activities of Santander Bank Polska Group in terms of reducing its own or financed emissions. Credits are obtained from two projects that are carried out outside the value chain and outside the European Union. These are reduction projects that are validated by the Gold Standard (GS) and the Verified Carbon Standard (VCS). The purchase of carbon credits for all subsidiaries was coordinated by Banco Santander Group, which carried out the selection and due diligence process.

We do not apply internal GHG pricing (E1-8).

With respect to disclosures regarding expected financial impacts from significant physical and transition risks and potential climate-related opportunities (E1-9), we have chosen to apply a "phase-in" period and therefore we do not disclose this information in this Statement.

Disclosures under Regulation no. 2020/852

EU Taxonomy for sustainable activities

Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment (Taxonomy) lays down a unified classification system for sustainable activities designed to increase the transparency and comparability across the market and support investors in taking investment decisions.

The six environmental objectives of the EU Taxonomy are: climate change mitigation (CCM), climate change adaptation (CCA), sustainable use and protection of water and marine resources (WTR), transition to a circular economy (CE), pollution prevention and control (PPC), and protection and restoration of biodiversity and ecosystems (BIO).

Taxonomy-eligible finance includes exposures financing the objectives or projects related to the activities referred to in Commission Delegated Regulation (EU) 2021/2139 as amended (Climate Delegated Act), Commission Delegated Regulation (EU) 2023/2486 (Taxonomy Environmental Delegated Act), irrespective of whether such activities meet the Taxonomy's technical screening criteria for environmental sustainability.

Environmentally sustainable finance, that is Taxonomy-aligned finance, includes exposures financing the objectives or projects related to the activities which meet all the following criteria:

- contribute substantially to at least one of the six environmental objectives;
- do no significant harm to any of the other environmental objectives (DNSH);
- are carried out in compliance with the minimum social safeguards (MSS).

Activities contribute substantially to an environmental objective and do no significant harm to other environmental objectives if they meet the strict technical screening criteria defined in the above-mentioned delegated acts (Climate Delegated Act or Taxonomy Environmental Delegated Act).

Activities comply with the minimum social safeguards if they are carried out in alignment with the OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. The minimum social safeguards require companies to have due diligence processes in place that cover the following topics addressed in the OECD Guidelines for Multinational Enterprises: human rights, employment and industrial relations, environment, combating bribery and other forms of corruption, consumer interests, science and technology, competition and taxation.

Quantitative disclosures

Scope of Taxonomy disclosures

Pursuant to Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 as regards corporate sustainability reporting (CSRD), we, as a public-interest entity preparing sustainability reports, must disclose information on the percentage share of our portfolio financing environmentally sustainable activities.

The content, methodology and presentation of disclosures concerning environmentally sustainable economic activities are specified in Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021, as amended by Commission Delegated Regulation (EU) 2026/73 of 4 July 2025. In accordance with Delegated Regulation 2026/73, which has been effective since 1 January 2026 and allows reporting entities to choose the reporting rules for the 2025 financial year (under previous or new regulations), Santander Bank Polska Group has decided to apply the simplified and streamlined Taxonomy reporting templates in line with the new regulatory approach.

The Group assessed the eligibility and alignment of all exposures for which the use of proceeds is known and chose not to define a materiality threshold and not to present immaterial exposures separately, as they represent less than 10% of total specific purpose exposures.

In the case of credit institutions, the reporting obligations concerning Taxonomy disclosures became fully effective as of 2024, following the two-year transition period. In line with existing regulations, starting from the disclosures for 2027, we will also include in this section the tabular disclosures relating to the trading book, as well as fees and commissions not related to lending activities.

Summary of KPIs

The key performance indicator for sustainable activities of credit institutions is the green asset ratio (GAR), which represents the percentage share of investments and exposures related to Taxonomy-aligned activities with regard to the six environmental objectives as a proportion of the assets included in the GAR calculation. This ratio covers the main lending and investment activities of credit institutions, including loans and advances, debt securities, and equity instruments in the banking book. It reflects the proportion of a credit institution's assets that finance environmentally sustainable activities.

As a result of the entry into force of Delegated Regulation 2026/73, the GAR calculation methodology has been significantly streamlined.

The GAR denominator is no longer defined as total gross assets less exposures to central governments and supranational institutions, exposures to central banks and the trading book (which primarily meant that the denominator included exposures to all smaller-size customers not required to make their own Taxonomy disclosures and excluded from the GAR numerator, resulting in a systematic and structural understatement of the ratio).

Starting from the present statement for 2025, the GAR denominator covers the same scope of exposures as the GAR numerator, namely:

- debt and equity exposures in the banking book for financial or non-financial entities required to make their own Taxonomy disclosures (directly or indirectly as part of the consolidated Taxonomy disclosures of the parent entity);
- loans secured by residential properties, building renovation loans and car loans for households;
- loans for local governments for the purpose of financing housing needs and other specific purpose investments;
- Collateral obtained by taking possession of residential and commercial immovable properties;
- The new regulatory changes also allow us to voluntarily include, in a dedicated separate line of the GAR, selected Taxonomy-assessed exposures to undertakings that are not subject to mandatory sustainability reporting, including the Taxonomy (they publish key performance indicators (KPIs) relating to green assets on a voluntary basis, or the use of proceeds is known). This is an important change that increases the potential for GAR improvement and better reflects the business characteristics of the portfolio.

KPIs and comparability of periods

The table below presents the summary of our KPIs for 2025 and the comparative period (2024), providing a static (as at the balance sheet date) and dynamic view (flow in the reporting period in respect of active exposures as at the balance sheet date) in two variants for each view. As part of the static view, exposures financing general corporate purposes of entities were assessed on the basis of turnover KPIs published by those entities. The dynamic view is based on CapEx KPIs. We also included off-balance sheet KPIs related to financial guarantees and assets under management. The same approach was also applied to other reporting templates published later in this chapter.

Please note that KPIs for 2024 are not comparable with KPIs for 2025.

In line with the regulatory guidance, the indicators for 2024 are presented in accordance with the previous GAR calculation methodology, i.e. they are not recalculated under the new guidelines. This means that the denominator used for the calculation of last year's GAR indicators was higher than the denominator applied for the current indicators, which increases the level of the current indicators. In addition, KPIs for 2024 included Taxonomy-aligned exposures of Santander Consumer Bank S.A. and its subsidiaries (mainly loans for RES purposes). Due to ownership changes in Santander Bank Polska Group, Santander Consumer Bank S.A. was deconsolidated as at 31 December 2025. As a result, the current Taxonomy KPIs for 2025 do not include exposures of Santander Consumer Bank S.A. and its subsidiaries.

0. Summary of KPIs as at 31 December 2025

		Total environmentally sustainable assets (currency)		KPI		% coverage (over total assets)	non assessed exposures (% of covered assets)	non assessed exposures (% of covered assets)
		TURNOVER	CAPEX	TURNOVER	CAPEX		TURNOVER	CAPEX
Main KPI	GAR stock	3,337,610	3,614,879	3.28%	3.56%	32.55%	0.00%	0.00%

		Total environmentally sustainable assets (currency)		KPI		% coverage (over total assets)	non assessed exposures (% of covered assets)	non assessed exposures (% of covered assets)
		TURNOVER	CAPEX	TURNOVER	CAPEX		TURNOVER	CAPEX
Additional KPIs	Green asset ratio (GAR) flow	1,314,493	1,466,080	5.43%	6.05%	16.50%	0.00%	0.00%
	Financial guarantees	1,480	1,053	0.80%	0.57%	-		
	Assets under management	524,495	823,866	1.68%	2.64%	-		

0. Summary of KPIs as at 31 December 2024

		Total environmentally sustainable assets (currency)		KPI		% coverage (over total assets)	% of assets excluded from the GAR numerator	% of assets excluded from the GAR denominator
		TURNOVER	CAPEX	TURNOVER	CAPEX		TURNOVER	CAPEX
Main KPI	GAR stock	1,777,547	2,428,830	0.78%*	1.06%*	73.43%	38.49%	26.57%

		Total environmentally sustainable assets (currency)		KPI		% coverage (over total assets)	% of assets excluded from the GAR numerator	% of assets excluded from the GAR denominator
		TURNOVER	CAPEX	TURNOVER	CAPEX		TURNOVER	CAPEX
Additional KPIs	Green asset ratio (GAR) flow	592,960	492,598	1.02%	0.68%	79.20%	43.03%	20.80%
	Financial guarantees	0	0	0.00%	0.00%			
	Assets under management	383,377	653,861	1.58%	2.70%			

* In the statement, the GAR indicators for the comparable period have been adjusted due to the fact that their calculation took into account an incomplete scope of exposures covered by the assignment of Taxonomy KPIs. For 2024, the disclosed GAR stock ratios were 0.63% based on turnover and 0.60% based on CapEx. After the recalculation, the ratios presented in the table above are higher and total 0.78% and 1.06%, respectively. The GAR flow ratios disclosed last year were 0.99% and 0.66%, respectively, and after the recalculation they total 1.02% and 0.68%.

Detailed disclosures on key and partial performance indicators

In the tables below, we present quantitative information reflecting the extent to which we finance Taxonomy-eligible or Taxonomy-aligned activities as at 31 December 2025, broken down by six environmental objectives, customer segments and financial instruments.

The figures presented in the tables come from the FINREP ITS, i.e. prudentially consolidated financial statements prepared for central banks. Information about customers and products (including factoring ones) which was not available in FINREP ITS was taken from the corporate data warehouse in accordance with the FINREP granularity. We also used information from specialised systems of the Business and Corporate Banking Division (BCBD), Corporate and Investment Banking Division (CIBD) and Risk Management Division, as well as non-financial data from the system developed by Santander Bank Polska S.A. for the purpose of ESG reporting. Lastly, we used external databases (ESG BIK, Clarity and EMIS) to obtain information about customers required to publish non-financial reports and their capital connections, as well as Taxonomy KPIs derived from publicly available annual reports. Total assets presented in the balance sheet templates are reconciled with FINREP ITS.

Data about customers and products of Santander TFI S.A. oraz Santander Leasing S.A. were obtained directly from those entities.

1. Assets for the calculation of GAR stock as at 31.12.2025 – based on TURNOVER

PLN k	Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which use of proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non- material by the credit institution
				Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)							
1 GAR – Covered assets in both numerator and denominator	101,633,916	56,831,262	3,337,610	3,253,839	58,838	164	24,731	37	0	347,989	12,940	567,811	0	0	0	0
2 Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	101,633,916	56,831,262	3,337,610	3,253,839	58,838	164	24,731	37	0	347,989	12,940	567,811	0	0	0	0
3 Financial undertakings	6,788,796	1,278,501	348,113	292,938	55,175	0	0	0	0	0	42	262,049	0	0	0	0
4 Loans and advances	2,185,197	449,221	122,343	102,952	19,391	0	0	0	0	0	15	92,096	0	0	0	0
5 Debt securities	4,027,158	828,972	225,770	189,986	35,784	0	0	0	0	0	27	169,953	0	0	0	0
6 Equity instruments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7 Non-financial undertakings	11,183,572	1,984,646	759,595	731,000	3,663	164	24,731	37	0	347,989	12,898	305,762	0	0		0
8 Loans and advances	11,183,572	1,984,646	759,595	731,000	3,663	164	24,731	37	0	347,989	12,898	305,762	0	0		0
9 Debt securities	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
10 Equity instruments	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
11 Households	83,503,931	53,455,008	2,117,617	2,117,617	0		0			0	0	0	0	0		0
12 of which loans collateralised by residential immovable property	53,123,537	53,074,519	2,117,617	2,117,617	0		0			0	0	0	0	0		0
13 of which building renovation loans	0	29,571	0	0	0		0			0	0	0	0	0		0
14 of which motor vehicle loans	350,918	350,918	0	0						0	0	0	0	0		0
15 Local government financing	45,331	822	0	0	0	0	0	0	0	0	0	0	0	0		0
16 Housing financing	0	0	0	0	0		0	0	0	0	0	0	0	0		0
17 Other local government financing	45,331	822	0	0	0	0	0	0	0	0	0	0	0	0		0
18 Collateral obtained by taking possession of residential and commercial immovable properties	0	0	0	0	0		0	0	0	0	0	0	0	0		0
19 Exposures included on a voluntary basis	112,285	112,285	112,285	112,285	0		0	0	0	0	0	0	0	0		
20 Total GAR assets	101,633,916											0	0	0	0	0
21 Assets not covered for GAR calculation	210,643,481															
22 Central governments and supranational issuers	67,509,090															
23 Central bank exposures	18,166,111															
24 Trading book	17,348,739															
25 Undertakings and entities not subject to CSRD disclosure obligations	91,325,033															
26 SMEs and other EU non-financial undertakings not subject to CSRD disclosure obligations	63,607,989															
27 Loans and advances	63,514,787															
28 of which loans collateralised by commercial immovable property	23,953,137															
29 of which building renovation loans	577															
30 Debt securities	27,270															
31 Equity instruments	65,931															
32 Non-EU country counterparties not subject to CSRD disclosure obligations	785,735															

1. Assets for the calculation of GAR stock as at 31.12.2025 – based on TURNOVER

PLN k	Total (gross) carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which use of proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution
				Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)							
33 Loans and advances	785,735															
34 Debt securities	0															
35 Equity instruments	0															
36 Derivatives	2,023,727															
37 On demand interbank loans	1,377,335															
38 Cash and cash-related assets	1,525,642															
39 Other categories of assets (e.g. goodwill, commodities, etc.)	11,367,805															
40 Total assets	312,277,397															
Off-balance sheet exposures – undertakings obliged to publish non-financial information pursuant to CSRD																
41 Financial guarantees	185,394	1,619	1,480	1,443	0	0	37	0	0	0	15	1,295	0	0	0	0
42 Assets under management	31,162,220	3,121,326	524,495	513,208	8,895	667	1,416	300	9	212,202	29,551	282,742	0	0	0	0
43 of which debt securities	26,231,694	1,797,355	414,187	403,917	8,647	118	1,197	299	9	190,266	19,356	204,564	0	0	0	0
44 of which equity instruments	4,999,452	1,323,972	110,307	109,291	247	549	219	1	0	21,935	10,195	78,179	0	0	0	0

1. Assets for the calculation of GAR stock as at 31.12.2025 – based on CAPEX

PLN k	Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which use of proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution
				Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)							
1 GAR – Covered assets in both numerator and denominator	101,633,916	58,141,606	3,614,879	3,588,284	1,389	20	0	6,628	18,558	347,989	18,558	629,028	0	0	0	0
2 Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	101,633,916	58,141,606	3,614,879	3,588,284	1,389	20	0	6,628	18,558	347,989	18,558	629,028	0	0	0	0
3 Financial undertakings	6,788,796	208,827	1	1	0	0	0	0	0	0	0	0	0	0	0	0
4 Loans and advances	2,185,197	10	1	1	0	0	0	0	0	0	0	0	0	0	0	0
5 Debt securities	4,027,158	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6 Equity instruments	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
7 Non-financial undertakings	11,183,572	4,364,665	1,384,976	1,358,382	1,389	20	0	6,628	18,558	347,989	18,558	629,028	0	0		0
8 Loans and advances	11,183,572	4,364,665	1,384,976	1,358,382	1,389	20	0	6,628	18,558	347,989	18,558	629,028	0	0		0
9 Debt securities	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
10 Equity instruments	0	0	0	0	0	0	0	0	0		0	0	0	0		0
11 Households	83,503,931	53,455,008	2,117,617	2,117,617	0		0			0	0	0	0	0		0
12 of which loans collateralised by residential immovable property	53,123,537	53,074,519	2,117,617	2,117,617	0		0			0	0	0	0	0		0
13 of which building renovation loans	0	29,571	0	0	0		0			0	0	0	0	0		0
14 of which motor vehicle loans	350,918	350,918	0	0						0	0	0	0	0		0
15 Local government financing	45,331	822	0	0	0	0	0	0	0	0	0	0	0	0		0
16 Housing financing	0	0	0	0	0		0	0	0	0	0	0	0	0		0
17 Other local government financing	45,331	822	0	0	0	0	0	0	0	0	0	0	0	0		0
18 Collateral obtained by taking possession of residential and commercial immovable properties	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
19 Exposures included on a voluntary basis	112,285	112,285	112,285	112,285	0	0	0	0	0	0	0	0	0	0		
20 Total GAR assets	101,633,916												0	0	0	0
21 Assets not covered for GAR calculation	210,643,481															
22 Central governments and supranational issuers	67,509,090															
23 Central bank exposures	18,166,111															
24 Trading book	17,348,739															
25 Undertakings and entities not subject to CSRD disclosure obligations	91,325,033															
26 SMEs and other EU non-financial undertakings not subject to CSRD disclosure obligations	63,607,989															
27 Loans and advances	63,514,787															
28 of which loans collateralised by commercial immovable property	23,953,137															
29 of which building renovation loans	577															
30 Debt securities	27,270															
31 Equity instruments	65,931															
32 Non-EU country counterparties not subject to CSRD disclosure obligations	785,735															

1. Assets for the calculation of GAR stock as at 31.12.2025 – based on CAPEX

PLN k	Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which use of proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution
				Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)							
33 Loans and advances	785,735															
34 Debt securities	0															
35 Equity instruments	0															
36 Derivatives	2,023,727															
37 On demand interbank loans	1,377,335															
38 Cash and cash-related assets	1,525,642															
39 Other categories of assets (e.g. goodwill, commodities, etc.)	11,367,805															
40 Total assets	312,277,397															
Off-balance sheet exposures – undertakings obliged to publish non-financial information pursuant to CSRD																
41 Financial guarantees	185,394	18,154	1,053	1,053	0	0	0	0	0	0	0	908	0	0	0	0
42 Assets under management	31,162,220	2,530,493	823,866	817,916	3,086	603	1,747	464	50	261,331	62,496	500,041	0	0	0	0
43 of which debt securities	26,231,694	1,588,344	607,387	602,614	2,798	131	1,358	463	23	215,748	45,378	346,263	0	0	0	0
44 of which equity instruments	4,999,452	942,151	216,479	215,302	288	472	389	1	27	45,584	17,118	153,777	0	0	0	0

1. Assets for the calculation of GAR flow as at 31.12.2025 – based on TURNOVER

PLN k	Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which use of proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution
				Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)							
1 GAR – Covered assets in both numerator and denominator	24,224,582	7,669,090	1,314,493	1,294,259	19,398	0	837	0	0	211,248	11,338	294,951	0	0	0	0
2 Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	24,224,582	7,669,090	1,314,493	1,294,259	19,398	0	837	0	0	211,248	11,338	294,951	0	0	0	0
3 Financial undertakings	2,182,290	449,215	122,343	102,952	19,391	0	0	0	0	0	15	92,096	0	0	0	0
4 Loans and advances	2,182,290	449,215	122,343	102,952	19,391	0	0	0	0	0	15	92,096	0	0	0	0
5 Debt securities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6 Equity instruments	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
7 Non-financial undertakings	2,607,597	795,463	442,940	442,097	7	0	837	0	0	211,248	11,323	202,856	0	0		0
8 Loans and advances	2,607,597	795,463	442,940	442,097	7	0	837	0	0	211,248	11,323	202,856	0	0		0
9 Debt securities	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
10 Equity instruments	0	0	0	0	0	0	0	0	0		0	0	0	0		0
11 Households	19,434,696	6,424,413	749,211	749,211	0		0			0	0	0	0	0		0
12 of which loans collateralised by residential immovable property	6,234,275	6,217,308	749,211	749,211	0		0			0	0	0	0	0		0
13 of which building renovation loans	0	2,269	0	0	0		0			0	0	0	0	0		0
14 of which motor vehicle loans	204,836	204,836	0	0						0	0	0	0	0		0
15 Local government financing	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
16 Housing financing	0	0	0	0	0		0	0	0	0	0	0	0	0		0
17 Other local government financing	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
18 Collateral obtained by taking possession of residential and commercial immovable properties	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
19 Exposures included on a voluntary basis	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
20 Total GAR assets	24,224,582												0	0	0	0
21 Assets not covered for GAR calculation	122,619,493															
22 Central governments and supranational issuers	63,950,067															
23 Central bank exposures	8,819,138															
24 Trading book	6,802,318															
25 Undertakings and entities not subject to CSRD disclosure obligations	40,010,164															
26 SMEs and other EU non-financial undertakings not subject to CSRD disclosure obligations	14,177,018															
27 Loans and advances	14,177,018															
28 of which loans collateralised by commercial immovable property	3,304,101															
29 of which building renovation loans	144															
30 Debt securities	0															
31 Equity instruments	0															
32 Non-EU country counterparties not subject to CSRD disclosure obligations	315,014															

1. Assets for the calculation of GAR flow as at 31.12.2025 – based on TURNOVER

PLN k	Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which use of proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution
				Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)							
33 Loans and advances	315,014															
34 Debt securities	0															
35 Equity instruments	0															
36 Derivatives	621,974															
37 On demand interbank loans	1,377,335															
38 Cash and cash-related assets	299,210															
39 Other categories of assets (e.g. goodwill, commodities, etc.)	739,287															
40 Total assets	146,844,075															
Off-balance sheet exposures - undertakings obliged to publish non-financial information pursuant to CSRD																
41 Financial guarantees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
42 Assets under management	16,174,616	1,309,859	243,463	240,221	2,352	13	813	61	3	97,951	24,769	120,741	0	0	0	0
43 of which debt securities	13,814,577	602,514	175,918	172,980	2,216	13	645	61	3	92,027	16,013	67,878	0	0	0	0
44 of which equity instruments	2,432,878	707,344	67,546	67,241	136	0	168	1	0	5,925	8,756	52,864	0	0	0	0

1. Assets for the calculation of GAR flow as at 31.12.2025 – based on CAPEX

PLN k	Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which use of proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non- material by the credit institution
				Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)							
1 GAR – Covered assets in both numerator and denominator	24,224,582	8,337,494	1,466,080	1,454,514	6	20	0	4,346	7,195	211,248	7,195	457,823	0	0	0	0
2 Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	24,224,582	8,337,494	1,466,080	1,454,514	6	20	0	4,346	7,195	211,248	7,195	457,823	0	0	0	0
3 Financial undertakings	2,182,290	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Loans and advances	2,182,290	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5 Debt securities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6 Equity instruments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7 Non-financial undertakings	2,607,597	1,913,078	716,869	705,303	6	20	0	4,346	7,195	211,248	7,195	457,823	0	0		0
8 Loans and advances	2,607,597	1,913,078	716,869	705,303	6	20	0	4,346	7,195	211,248	7,195	457,823	0	0		0
9 Debt securities	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
10 Equity instruments	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
11 Households	19,434,696	6,424,413	749,211	749,211	0		0		0	0	0	0	0	0		0
12 of which loans collateralised by residential immovable property	6,234,275	6,217,308	749,211	749,211	0		0		0	0	0	0	0	0		0
13 of which building renovation loans	0	2,269	0	0	0		0		0	0	0	0	0	0		0
14 of which motor vehicle loans	204,836	204,836	0	0					0	0	0	0	0	0		0
15 Local government financing	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
16 Housing financing	0	0	0	0	0		0	0	0	0	0	0	0	0		0
17 Other local government financing	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
18 Collateral obtained by taking possession of residential and commercial immovable properties	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
19 Exposures included on a voluntary basis	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
20 Total GAR assets	24,224,582											0	0	0	0	0
21 Assets not covered for GAR calculation	122,619,493															
22 Central governments and supranational issuers	63,950,067															
23 Central bank exposures	8,819,138															
24 Trading book	6,802,318															
25 Undertakings and entities not subject to CSRD disclosure obligations	40,010,164															
26 SMEs and other EU non-financial undertakings not subject to CSRD disclosure obligations	14,177,018															
27 Loans and advances	14,177,018															
28 of which loans collateralised by commercial immovable property	3,304,101															
29 of which building renovation loans	144															
30 Debt securities	0															
31 Equity instruments	0															
32 Non-EU country counterparties not subject to CSRD disclosure obligations	315,014															

1. Assets for the calculation of GAR flow as at 31.12.2025 – based on CAPEX

PLN k	Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which use of proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non- material by the credit institution
				Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)							
33 Loans and advances	315,014															
34 Debt securities	0															
35 Equity instruments	0															
36 Derivatives	621,974															
37 On demand interbank loans	1,377,335															
38 Cash and cash-related assets	299,210															
39 Other categories of assets (e.g. goodwill, commodities, etc.)	739,287															
40 Total assets	146,844,075															
Off-balance sheet exposures - undertakings obliged to publish non-financial information pursuant to CSRD																
41 Financial guarantees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
42 Assets under management	16,174,616	1,069,172	366,967	365,910	514	15	406	93	29	109,643	38,136	219,188	0	0	0	0
43 of which debt securities	13,814,577	555,210	255,502	254,857	279	15	256	92	3	96,700	34,565	124,239	0	0	0	0
44 of which equity instruments	2,432,878	513,964	111,465	111,053	235	0	150	1	26	12,943	3,572	94,949	0	0	0	0

2. GAR stock sector information as at 31.12.2025 – based on TURNOVER

Breakdown by sector – NACE 4 digits level (code and label)	Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)
1 46.32 – Wholesale of meat and meat products	513,143	0	0	0	0	0	0	0	0
2 20.15 – Manufacture of fertilisers and nitrogen compounds	336,670	536	6	6	0	0	0	0	0
3 47.72 – Retail sale of footwear and leather goods in specialised stores	302,415	0	0	0	0	0	0	0	0
4 61.10 – Wired telecommunications activities	234,765	1,409	1,409	188	0	0	1,221	0	0
5 46.46 – Wholesale of pharmaceutical goods	106,525	0	0	0	0	0	0	0	0
6 63.12 – Web portals	37,287	0	0	0	0	0	0	0	0
7 22.22 – Manufacture of plastic packaging goods	30,481	0	0	0	0	0	0	0	0
8 27.40 – Manufacture of electric lighting equipment	30,259	26,988	26,988	26,988	0	0	0	0	0
9 47.41 – Retail sale of computers, peripheral units and software in specialised stores	28,477	0	0	0	0	0	0	0	0
10 46.42 – Wholesale of clothing and footwear	25,406	0	0	0	0	0	0	0	0
11 Nuclear activities	0	0	0						
12 Fossil gas activities	788,785	663,956	136,741						
13 Of which non-incurred risks	0								

2. GAR stock sector information at 31.12.2025 – based on CAPEX

Breakdown by sector – NACE 4 digits level (code and label)	Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)
1 46.32 – Wholesale of meat and meat products	513,143	0	0	0	0	0	0	0	0
2 20.15 – Manufacture of fertilisers and nitrogen compounds	336,670	1,213	13	13	0	0	0	0	0
3 47.72 – Retail sale of footwear and leather goods in specialised stores	302,415	0	0	0	0	0	0	0	0
4 61.10 – Wired telecommunications activities	234,765	10,823	70	70	0	0	0	0	0
5 46.46 – Wholesale of pharmaceutical goods	106,525	0	0	0	0	0	0	0	0
6 63.12 – Web portals	37,287	0	0	0	0	0	0	0	0
7 22.22 – Manufacture of plastic packaging goods	30,481	0	0	0	0	0	0	0	0
8 27.40 – Manufacture of electric lighting equipment	30,259	23,917	21,635	21,635	0	0	0	0	0
9 47.41 – Retail sale of computers, peripheral units and software in specialised stores	28,477	0	0	0	0	0	0	0	0
10 46.42 – Wholesale of clothing and footwear	25,406	0	0	0	0	0	0	0	0
11 Nuclear activities	0	0	0						
12 Fossil gas activities	1,087,189	640,328	136,741						
13 Of which non-incurred risks	0								

3. GAR KPI stock as at 31.12.2025 – based on TURNOVER

PLN k	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which use of proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy- aligned in Taxonomy-eligible	Non-assessed exposures (3)
			Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)					
1 GAR – Covered assets in both numerator and denominator	55.92%	3.28%	3.20%	0.06%	0.00%	0.02%	0.00%	0.00%	0.34%	0.01%	0.56%	5.87%	0.00%
2 Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	55.92%	3.28%	3.20%	0.06%	0.00%	0.02%	0.00%	0.00%	0.34%	0.01%	0.56%	5.87%	0.00%
3 Financial undertakings	18.83%	5.13%	4.32%	0.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.86%	27.23%	0.00%
4 Loans and advances	20.56%	5.60%	4.71%	0.89%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.21%	27.23%	0.00%
5 Debt securities	20.58%	5.61%	4.72%	0.89%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.22%	27.23%	0.00%
6 Equity instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%
7 Non-financial undertakings	17.75%	6.79%	6.54%	0.03%	0.00%	0.22%	0.00%	0.00%	3.11%	0.12%	2.73%	38.27%	0.00%
8 Loans and advances	17.75%	6.79%	6.54%	0.03%	0.00%	0.22%	0.00%	0.00%	3.11%	0.12%	2.73%	38.27%	0.00%
9 Debt securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10 Equity instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%
11 Households	64.01%	2.54%	2.54%	0.00%		0.00%			0.00%	0.00%	0.00%	3.96%	0.00%
12 of which loans collateralised by residential immovable property	99.91%	3.99%	3.99%	0.00%		0.00%			0.00%	0.00%	0.00%	3.99%	0.00%
13 of which building renovation loans	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%
14 of which motor vehicle loans	100.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%
15 Local government financing	1.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
16 Housing financing	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%
17 Other local government financing	1.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
18 Collateral obtained by taking possession of residential and commercial immovable properties	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%
19 Exposures included on a voluntary basis	100.00%	100.00%	100.00%	0.00%		0.00%			0.00%	0.00%	0.00%	100.00%	
20 GAR – Total GAR assets	55.92%	3.28%	3.20%	0.06%	0.00%	0.02%	0.00%	0.00%	0.34%	0.01%	0.56%	5.87%	0.00%

3. GAR KPI stock as at 31.12.2025 – based on CAPEX

PLN k	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which use of proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy- aligned in Taxonomy-eligible	Non-assessed exposures (3)
			Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)					
1 GAR – Covered assets in both numerator and denominator	57.21%	3.56%	3.53%	0.00%	0.00%	0.00%	0.01%	0.02%	0.34%	0.02%	0.62%	6.22%	0.00%
2 Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	57.21%	3.56%	3.53%	0.00%	0.00%	0.00%	0.01%	0.02%	0.34%	0.02%	0.62%	6.22%	0.00%
3 Financial undertakings	3.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4 Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	7.09%	0.00%
5 Debt securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6 Equity instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%
7 Non-financial undertakings	39.03%	12.38%	12.15%	0.01%	0.00%	0.00%	0.06%	0.17%	3.11%	0.17%	5.62%	31.73%	0.00%
8 Loans and advances	39.03%	12.38%	12.15%	0.01%	0.00%	0.00%	0.06%	0.17%	3.11%	0.17%	5.62%	31.73%	0.00%
9 Debt securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10 Equity instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%
11 Households	64.01%	2.54%	2.54%	0.00%		0.00%			0.00%	0.00%	0.00%	3.96%	0.00%
12 of which loans collateralised by residential immovable property	99.91%	3.99%	3.99%	0.00%		0.00%			0.00%	0.00%	0.00%	3.99%	0.00%
13 of which building renovation loans	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%
14 of which motor vehicle loans	100.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%
15 Local government financing	1.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
16 Housing financing	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%
17 Other local government financing	1.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
18 Collateral obtained by taking possession of residential and commercial immovable properties	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%
19 Exposures included on a voluntary basis	100.00%	100.00%	100.00%	0.00%		0.00%			0.00%	0.00%	0.00%	100.00%	
20 GAR – Total GAR assets	57.21%	3.56%	3.53%	0.00%	0.00%	0.00%	0.01%	0.02%	0.34%	0.02%	0.62%	6.22%	0.00%

4. GAR KPI flow as at 31.12.2025 – based on TURNOVER

PLN k	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which use of proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy- aligned in Taxonomy-eligible	Non-assessed exposures (3)
			Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)					
1 GAR – Covered assets in both numerator and denominator	31.66%	5.43%	5.34%	0.08%	0.00%	0.00%	0.00%	0.00%	0.87%	0.05%	1.22%	17.14%	0.00%
2 Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	31.66%	5.43%	5.34%	0.08%	0.00%	0.00%	0.00%	0.00%	0.87%	0.05%	1.22%	17.14%	0.00%
3 Financial undertakings	20.58%	5.61%	4.72%	0.89%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.22%	27.23%	0.00%
4 Loans and advances	20.58%	5.61%	4.72%	0.89%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.22%	27.23%	0.00%
5 Debt securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6 Equity instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%
7 Non-financial undertakings	30.51%	16.99%	16.95%	0.00%	0.00%	0.03%	0.00%	0.00%	8.10%	0.43%	7.78%	55.68%	0.00%
8 Loans and advances	30.51%	16.99%	16.95%	0.00%	0.00%	0.03%	0.00%	0.00%	8.10%	0.43%	7.78%	55.68%	0.00%
9 Debt securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10 Equity instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%
11 Households	33.06%	3.86%	3.86%	0.00%		0.00%			0.00%	0.00%	0.00%	11.66%	0.00%
12 of which loans collateralised by residential immovable property	99.73%	12.02%	12.02%	0.00%		0.00%			0.00%	0.00%	0.00%	12.05%	0.00%
13 of which building renovation loans	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%
14 of which motor vehicle loans	100.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%
15 Local government financing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
16 Housing financing	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%
17 Other local government financing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
18 Collateral obtained by taking possession of residential and commercial immovable properties	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%
19 Exposures included on a voluntary basis	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	
20 GAR – Total GAR assets	31.66%	5.43%	5.34%	0.08%	0.00%	0.00%	0.00%	0.00%	0.87%	0.05%	1.22%	17.14%	0.00%

4. GAR KPI flow as at 31.12.2025 – based on CAPEX

PLN k	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which use of proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy-aligned in Taxonomy-eligible	Non-assessed exposures (3)
			Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)					
1 GAR – Covered assets in both numerator and denominator	34.42%	6.05%	6.00%	0.00%	0.00%	0.00%	0.02%	0.03%	0.87%	0.03%	1.89%	17.58%	0.00%
2 Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	34.42%	6.05%	6.00%	0.00%	0.00%	0.00%	0.02%	0.03%	0.87%	0.03%	1.89%	17.58%	0.00%
3 Financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.13%	0.00%
4 Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.13%	0.00%
5 Debt securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6 Equity instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%
7 Non-financial undertakings	73.37%	27.49%	27.05%	0.00%	0.00%	0.00%	0.17%	0.28%	8.10%	0.28%	17.56%	37.47%	0.00%
8 Loans and advances	73.37%	27.49%	27.05%	0.00%	0.00%	0.00%	0.17%	0.28%	8.10%	0.28%	17.56%	37.47%	0.00%
9 Debt securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10 Equity instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%
11 Households	33.06%	3.86%	3.86%	0.00%		0.00%			0.00%	0.00%	0.00%	11.66%	0.00%
12 of which loans collateralised by residential immovable property	99.73%	12.02%	12.02%	0.00%		0.00%			0.00%	0.00%	0.00%	12.05%	0.00%
13 of which building renovation loans	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%
14 of which motor vehicle loans	100.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%
15 Local government financing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
16 Housing financing	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%
17 Other local government financing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
18 Collateral obtained by taking possession of residential and commercial immovable properties	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%
19 Exposures included on a voluntary basis	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	
20 GAR – Total GAR assets	34.42%	6.05%	6.00%	0.00%	0.00%	0.00%	0.02%	0.03%	0.87%	0.03%	1.89%	17.58%	0.00%

5. KPI off-balance sheet exposures stock as at 31.12.2025 – based on TURNOVER

PLN k	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which use of proceeds	Of which transitional	Of which enabling	Non-assessed exposures (3)
			Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)				
1 Financial guarantees (FinGuar KPI)	0.87%	0.80%	0.78%	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%	0.01%	0.70%	0.00%
2 Assets under management (AuM KPI)	10.02%	1.68%	1.65%	0.03%	0.00%	0.00%	0.00%	0.00%	0.68%	0.09%	0.91%	0.00%

5. KPI off-balance sheet exposures stock as at 31.12.2025 – based on CAPEX

PLN k	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which use of proceeds	Of which transitional	Of which enabling	Non-assessed exposures (3)
			Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)				
1 Financial guarantees (FinGuar KPI)	9.79%	0.57%	0.57%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.49%	0.00%
2 Assets under management (AuM KPI)	8.12%	2.64%	2.62%	0.01%	0.00%	0.01%	0.00%	0.00%	0.84%	0.20%	1.60%	0.00%

5. KPI off-balance sheet exposures flow as at 31.12.2025 – based on TURNOVER

PLN k	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which use of proceeds	Of which transitional	Of which enabling	Non-assessed exposures (3)
			Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)				
1 Financial guarantees (FinGuar KPI)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2 Assets under management (AuM KPI)	8.10%	1.51%	1.49%	0.01%	0.00%	0.01%	0.00%	0.00%	0.61%	0.15%	0.75%	0.00%

5. KPI off-balance sheet exposures flow as at 31.12.2025 – based on CAPEX

PLN k	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which use of proceeds	Of which transitional	Of which enabling	Non-assessed exposures (3)
			Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)				
1 Financial guarantees (FinGuar KPI)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2 Assets under management (AuM KPI)	6.61%	2.27%	2.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.68%	0.24%	1.36%	0.00%

Rules for Taxonomy assessment for the purpose of GAR reporting for 2025

Identification of customers subject to CSRD and general rules

We identify financial and non-financial entities which are subject to Taxonomy assessment and included in the GAR numerator using databases of third parties, i.e. BIK (in the case of domestic companies) and Clarity (in the case of EU companies registered outside Poland).

The identified customers were required to make their own Taxonomy disclosures for 2024 as they are public-interest entities, meet the definition of a large company and employ more than 500 people on average per year.

The list of customers was extended based on data from an external platform EMIS to include special purpose vehicles and subsidiaries of entities that meet CSRD criteria. As part of the review of the database of entities subject to assessment in terms of Taxonomy eligibility and Taxonomy alignment, we analysed the active portfolio of customers based on expert judgment and internal systems which have been steadily updated since 2024 using information about employment and financial data on turnover and total assets provided by customers.

In the case of general purpose credit exposures or bonds used by financial and non-financial entities to finance their working capital needs, we calculated the value of Taxonomy-eligible and Taxonomy-aligned assets as a product of the gross value of exposures and relevant turnover and CapEx KPIs reported by our customers or their parent entities. We obtained those KPIs from the above-mentioned third party providers. They come from the publicly available statements on non-financial information for 2024 published by entities subject to CSRD. If there were any doubts as to the accuracy of KPIs provided by third parties, we analysed the source information, i.e. Taxonomy disclosures published by the aforementioned financial or non-financial entities.

In the case of granted loans and leases as well as acquired bonds financing specific purposes (assets, projects), we assessed the financed economic activities on a case-by-case basis in terms of their Taxonomy eligibility. If the result of the assessment was positive, we analysed them in terms of Taxonomy alignment, i.e. if they met the technical screening criteria and the minimum social safeguards criteria.

The methodology, analysis and results of both stages of the Taxonomy assessment were reviewed and approved by the ESG Panel. The Panel reviews the transactions made by business units of Santander Bank Polska Group and decides if they meet the Taxonomy criteria and internal criteria for sustainable finance and investment classification (SFICS). The final templates are aggregated at the level of Santander Bank Polska S.A. as a parent entity.

Off-balance sheet exposures to non-financial entities subject to CSRD (i.e. financial guarantees granted by the Bank and assets managed by Santander TFI S.A.) are assessed as Taxonomy-eligible and Taxonomy-aligned based on the indicators concerning turnover and capital expenditure.

Assessment of exposures to CSRD customers

Assessment of Taxonomy eligibility of exposures to CSRD customers

Transactions with credit institutions and other financial institutions (understood exclusively as insurance companies, investment firms and asset managers) gave rise to general purpose exposures and qualified as Taxonomy-eligible or Taxonomy-aligned to the extent indicated by the KPIs published by the above-mentioned customers.

In the Corporate and Investment Banking Division, we used expert judgment to assess Taxonomy eligibility of specific purpose exposures to corporate customers subject to CSRD arising from term/investment loans, syndicated loans, trade finance and project finance in terms of their Taxonomy eligibility in relation to individual environmental objectives.

Taxonomy-eligible debt instruments were identified either on the basis of expert judgment (in the case of older exposures) or digitalised results of the questionnaire obligatorily completed by CSRD customers applying for specific purpose loans as part of the regular classification of loans based on the Taxonomy and the internal Sustainable Finance and Investment Classification System (in the case of new exposures).

Taxonomy eligibility of leasing transactions with customers subject to CSRD was assessed on the basis of the leased assets.

Assessment of Taxonomy alignment of exposures to customers subject to CSRD

As mentioned above, Taxonomy alignment of exposures financing general corporate purposes of CSRD customers is assessed on the basis of Taxonomy KPIs published by those entities. Below we describe in detail our approach to assessing Taxonomy alignment of specific purpose exposures.

Exposures financing specific purposes (assets/projects) classified by the ESG Panel of Santander Bank Polska S.A. as sustainable finance in line with the internal Sustainable Finance and Investment Classification System (SFICS) were thoroughly reviewed in terms of Taxonomy alignment.

The verification of technical screening criteria and the DNSH criterion is based on the analysis of technical documentation of the project, environmental decisions and other reports provided by the customer. The assessment covers the environmental and social impact as well as the investor's effectiveness in implementing the required mitigation and compensation measures to protect the environment and local community. Furthermore, to identify potential physical risks in the location of the financed investment, the Bank uses a database fed with data from an external EU provider.

The environmental and social analysis is conducted in line with the Equator Principles, a formal methodology adopted by the Bank to assess investments related to projects.

Each majority investor is also verified in terms of compliance with the minimum safeguards. Specifically, the Bank checks if the investor has rules or due diligence processes in place regarding human rights, good tax practices, fair competition and prevention of corruption, and if all employees and suppliers are required to adhere to them. To that end, in 2024 we introduced two types of statements for customers, with requirements and wording depending on the size of their business. Investors in projects classified by Santander Bank Polska S.A. as Taxonomy-aligned comply with the minimum safeguards.

We keep improving our reporting systems and processes by developing new solutions to facilitate the certification of transactions.

At the same time, we are aware of challenges connected with the robust criteria for assessing different types of economic activities and the availability of the underlying data. Similarly to the last year, there were insufficient data about certain assets and activities to confirm that they were Taxonomy-aligned.

Another issue is the lack of consistent rules or sufficient evidence to assess the DNSH and the minimum social safeguards criteria.

Due to the above limitations, Santander Bank Polska S.A. updates the internal Sustainable Finance and Investment Classification System (SFICS) on an ongoing basis. It sets out the criteria to be met by specific and general purpose lending to be classified as green, social or sustainable finance. The system is based on the recognised market standards, in particular the Taxonomy in respect of technical screening criteria. Other guidelines that our system refers to are: ICMA Social and Green Bond Principles, Climate Bond Standards and LMA Sustainability Linked Loan Principles. This regulation was updated in 2025 in line with evolving market standards and regulations.

In 2025, we assessed an exposure of the Business and Corporate Banking customer subject to CSDR in terms of its alignment with the Taxonomy. The financing has been classified under activity 7.7 "Acquisition and ownership of buildings", contributing to the climate change mitigation objective. The Taxonomy-alignment was confirmed by the Second Party Opinion. The exposure meets the criteria for substantial contribution as the financed property is among the 15% most energy-efficient residential buildings in Poland in terms of primary energy demand (PED), in accordance with the data provided by the Ministry of Development and Technology. At the same time, the "do no significant harm" (DNSH) requirements have been met, as confirmed through the assessment of physical risks and climate resilience, which included the analysis of exposure, vulnerability and planned adaptation measures in line with the Taxonomy guidelines. The investment also meets the minimum safeguards, including the requirements relating to human rights, business ethics and compliance. As at 31 December 2025, the above exposure totalled PLN 211.2m.

In the Taxonomy disclosure for 2024, one transaction of the special purpose vehicle of CRSD customer was identified as Taxonomy-aligned, based on the certification made by the ESG Panel. The transaction is still active and managed by the Corporate and Investment Banking Division. As part of the transaction, a loan of PLN 237.6m was granted. As at 31 December 2025, its carrying amount was PLN 136.7m. The assessed activity is electricity generation from wind power, which contributes to climate change mitigation. The verification of the "do no significant harm" (DNSH) principle and compliance with the minimum safeguards is described in detail in the previous annual report.

Assessment of Taxonomy eligibility and Taxonomy alignment of exposures to households

We identified the following finance for households as Taxonomy-eligible: home loans and cash loans for environmentally sustainable purposes, including improvement of energy efficiency of buildings, renewable energy systems, motorbikes, passenger cars and vans up to 3.5t, granted on or after 1 January 2022.

Such loans for households are presented in the quantitative disclosure tables under "loans collateralised by residential properties", "building renovation loans" and "motor vehicle loans" as Taxonomy-eligible products contributing to climate change mitigation (CCM).

As part of reporting for 2025, the Taxonomy-aligned products included only mortgage loans granted to personal customers of Santander Bank Polska S.A. for purchase of residential properties that:

- met the criterion of substantial contribution based on the analysis of energy performance certificates obtained from customers and recorded in the Bank's systems since 2024 as well as historical data from the central register of energy performance of buildings (including certificates issued in Poland since 2015);
- were positively verified in terms of physical risks.

According to existing regulations, the criterion for substantial contribution to climate change mitigation is considered to be met for residential buildings constructed before 31 December 2020 if the building is among the 15% most energy-efficient buildings in the country or region in terms of primary energy demand (PED). According to the analysis of PED distribution conducted in Q3 2025 by the Ministry of Development and Technology based on the central register of energy performance of buildings, top 15% energy-efficient buildings built before 31 December 2020 (which have energy performance certificates in place) have PED below 73.2 kWh/(m²*year) in the case of single-family houses and below 83.18 kWh/(m²*year) in the case of multi-family houses.

For buildings built after 31 December 2020, the criterion of substantial contribution to climate change mitigation is met if the EP ratio is at least 10% lower than the threshold set for nearly zero-energy buildings, which, according to the national legislation (Notice of the Minister of Infrastructure of 12 April 2002 on the technical conditions to be met by buildings and their locations), means below 63 kWh/(m²*year) for single-family houses and below 58.5 kWh/(m²*year) for multi-family houses.

We verified compliance with the "do no significant harm" principle in relation to climate change mitigation by analysing the exposure of the financed properties to physical risks based on their address and data obtained from an external database containing information on the presence or absence of material climate-related risks in the respective area.

We chose not to analyse the minimum safeguards in relation to mortgage loans as it is virtually impossible to verify the underlying rules in the case of properties purchased by consumers on the secondary market. Likewise, such analysis is not feasible in the case of properties bought on the primary market or developed and managed by consumers themselves as it would need to cover a wide range of contractors, manufacturers of components or lessors of construction machines. Furthermore, the requirements set out in Commission Notice no. C/2024/6691 on the interpretation and implementation of certain legal provisions of the Disclosures Delegated Act under Article 8 of the EU Taxonomy Regulation regarding the assessment of compliance with the minimum safeguards by manufacturers of goods purchased by consumers do not directly apply to properties and the examples of minimum safeguards verification provided in the notice refer primarily to manufacturers of goods such as photovoltaic panels or electric vehicles.

As there is no established uniform market practice in this respect, it cannot be ruled out that, in future reporting periods, the methodological assumption for not performing a specific assessment of compliance with the minimum safeguards for these exposures may be revised.

We concluded that Taxonomy-eligible financing for other purposes of households was not Taxonomy-aligned in full, as it was not possible to obtain sufficient documentary evidence of compliance with the minimum safeguards and certain technical screening criteria. In line with Commission Notice no. C/2024/6691, in order to disclose a loan granted to a retail customer for the purchase of a product as Taxonomy-aligned, a credit institution should not only establish if the product meets the relevant technical screening criteria, but also obtain documentary evidence that the producer complies with the minimum safeguards. As there are no systemic solutions in place for gathering information about producers and certain product features (e.g. SPF in the case of heat pumps), it is not possible to assess the Taxonomy alignment of exposures presented in the quantitative disclosures under building renovation loans.

Local governments

The scope of disclosure includes loans to local governments for investment purposes, including for financing residential properties, and other.

As part of the assessment of exposures to local governments, one exposure related to the financing of a bus depot was identified as Taxonomy-eligible. The transaction was not considered to be Taxonomy aligned.

Voluntary disclosures

In the Business and Corporate Banking segment, one specific purpose transaction with non-CSRD customer was identified in 2024 and assessed as complying with the technical screening criteria of the Taxonomy and the minimum safeguards. As part of the transaction, a loan of PLN 115m was granted and was still active in 2025. The gross carrying amount as at 31 December 2025 was PLN 112,3m. The assessed activity is the acquisition and ownership of buildings, which contributes to climate change adaptation. The verification of technical screening criteria concluded that the customer had assessed physical climate risk relevant to its operations using external databases. It identified the main threats and took measures to increase resilience.

The compliance with the minimum safeguards, technical screening criteria and DNSH criterion was evidenced by multiple reports, legal documents, certificates and the Second Party Opinion. The analysis presented in the documentation was assessed by the Bank as reasonable, relevant and performed with due diligence.

In line with the amended law, we present the above exposure in the GAR numerator on a voluntary basis.

Compliance with Regulation (EU) 2020/852 in the financial undertaking's business strategy, product design processes and engagement with clients and counterparties

One of the priorities of the Total Responsibility area of the Group's business strategy is to support customers in their sustainable transition.

The direction of this transition is linked with climate goals of the EU Taxonomy, namely: adaptation to and mitigation of climate changes. We support our clients by engaging in dialogue on the assessment of their investments in terms of alignment with the EU Taxonomy, in particular with the criteria for substantial contribution to environmental objectives. It is particularly important in the case of such customers as managers of older commercial properties who look to improve energy efficiency of the buildings.

An important step towards transformation of the energy system in Poland is to support projects related to renewable energy sources and other low-carbon solutions delivered by customers which currently generate energy mainly from conventional sources. Santander Bank Polska S.A. actively contributes to that process.

We steadily increase the value of lending granted for environmentally sustainable purposes. Such purposes include renewable energy sources, improvement of energy efficiency of buildings and electromobility.

For more information, see Sustainability Statement, section 2.4. "Actions and resources in relation to climate change policies (E1-3)".

According to the SFICS assumptions described above, Taxonomy-aligned environmentally sustainable finance is a sub-group of transactions that meet the internal criteria. In 2025, the value of the latter finance was PLN 10,156 m (PLN 8,669 m in 2024), and increased by 17% YoY, reflecting a dynamic growth of the Bank's investments in sustainable projects. In 2025, GAR (stock) was 3.28% (based on turnover) and 3.56% (based on CapEx).

Taxonomy-aligned activities and the sustainable development agenda

Due to the high level of difficulty of the Taxonomy assessment of credit institutions as well as strict technical screening criteria and other conditions which must be met to classify financing as Taxonomy-aligned, the quantitative Taxonomy disclosures of Santander Bank Polska Group have not precisely reflected the extent of measures taken by the Group as part of its sustainable development agenda. The results of the initiatives supporting environmental sustainability and energy transition are presented in more detail in the Sustainability Statement, section 2.4. "Actions and resources in relation to climate change policies (E1-3)".

3. Social information

3.1 Our people – own workforce (ESRS S1)

3.1.1 Impacts, risks and opportunity management

Material impacts in the area of own workforce

The results of the double materiality assessment clearly indicate that topics of working conditions, equal treatment and equal opportunities as well as employee data protection are material to our business:

→ Working conditions

In the working conditions area, we identified the importance of flexible solutions to create work-life balance, as well as promote the health and well-being of employees by initiatives that support workplace safety and comfort.

IRO identifier	Type of IRO	Description and location of impacts
S1.I1	Impact	Flexible working conditions that enable employees to achieve work-life balance.
S1.I2		Promoting employee health and well-being through appropriate monitoring and best practices, as well as health and safety initiatives.
S1.I3		Potential harm to employees through exposure to longer working hours, controversies related to corruption and human rights violations, or proven breaches.
S1.I4		Protection of employees through adequate wages and benefits, positive impact on employees' wages in connection with adjusting wages to current economic situation in Poland.

→ Equal treatment and opportunities for all

Equal treatment includes measures to equalise salaries, increase the proportion of women in senior positions and promote professional development through training.

IRO identifier	Type of IRO	Description and location of impacts
S1.I5	Impact	Upskilling the employees through training and professional development initiatives.
S1.I6		Gender pay gaps and the participation of women at all levels of employment.

→ Other work-related rights

In the context of other labour-related rights, we focused on the need to ensure employee privacy in connection with the use of advanced IT infrastructure and data management systems.

IRO identifier	Type of IRO	Description and location of impacts
S1.I7	Impact	Lack of employee privacy protection due to the database infrastructure and data management software used by the Bank to host and manage all operations.

Policies related to own workforce (S1-1)

Our employees play a key role in the implementation of the Group's strategy and objectives, so we listen to their voice and we try to get their point of view. In the "We help you achieve more" strategy for 2024-2026, employees are at the centre of our activities and it highlights their importance to the long-term success of the Group. As part of the strategic direction Total Experience, we developed an integrated Total Experience (TX) approach – a way of designing solutions, combining customer experience (CX) and employee experience (EX).

When working on the Transition Plan, we did not identify any material impacts on employees that might result from transition-related activities. We will continue with these analyses as we further develop our Transition Plan. As the Group, we did not identify material negative impacts on our employee resources that would be widespread or systemic – due to the nature of our business, the risk of occurrence of things such as child labour, forced labour or serious industrial accidents is really low.

Policies regarding the management of impacts, risks and opportunities related to the Group's own workforce (MDR-P)

The primary and overarching document we use to achieve our strategic objectives in the employee area is the Human Resources Management Corporate Framework, which outlines the process of managing the 'employee life cycle' within the organization. This life cycle includes recruitment, hiring, adaptation, training, development, goal setting, performance appraisal, remuneration, succession, and, where appropriate, termination of employment.

In addition, the management of impacts on own workforce is governed by various policies, with key ones applying across the Group. Disclosures in the Own Workforce section refer to all employee resources of the Group, with a particular focus on employees under employment contracts. Nonetheless, it is worth emphasising that the Group's policies, in particular those related to human rights, ethical conduct, respect, inclusion and diversity, also extend to other categories of non-employees who are part of own workforce. This includes the self-employed, employees hired by employment agencies and those working under civil law contracts. In this way, as the Group, we ensure that all team members, regardless of their form of employment, are treated with equal care and respect. These policies promote decent working conditions, equal treatment and the creation of a working environment based on ethical values.

Policies that are confidential and intended for internal use are available to employees via the intranet. Policies that are public in nature are made available through the Bank and the Group subsidiaries' websites, which ensures transparency and access to information. Each policy has an assigned owner within each of the Group subsidiaries, these staff members being responsible for the implementation of respective regulations and the delivery of obligations arising from such policies.

The implementation of each policy is described in detail in sections related to the respective areas. The Management Board is responsible for implementing the policies (unless otherwise stated in their text). The policies implemented and described below address all identified material IROs.

Policy	Description of content/ policy area	Scope of application of the policy or exclusions
General Code of Conduct	The Code requires all Group employees to adhere to the principles of ethics, integrity and equal opportunities, regardless of their form of employment. It prohibits discrimination, promotes equal treatment and provides a system for reporting irregularities. The Code emphasises social responsibility, safe working conditions and employee development. The Code was accepted by the Supervisory Board, was adopted by a resolution of the Management Board and is available on the Bank's website and intranet. Addressed IRO: ► S1.I1, S1.I2, S1.I3, S1.I4	Group
Corporate Culture Policy of Santander Bank Polska Group	The policy defines the organisational culture within the Group. It defines the values, behaviours, principles and standards of conduct that shape the way the Group and its employees operate. The said policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO: ► S1.I1, S1.I2, S1.I3, S1.I4, S1.I5, S1.I6	Group
Respect and Dignity Policy	The policy defines guidelines and standards for a safe, supportive working environment by addressing bullying, discrimination and other forms of unethical behaviour in employee relations. The Bank undertakes preventive measures as well as education and intervention activities to ensure compliance with the said policy. The said policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO: ► S1.I5, S1.I6	Group
Health, Safety and Wellbeing Policy	This policy sets out the guidelines and standards to be followed to protect health and life and ensure the highest levels of safety and wellbeing of employees, promote healthy lifestyles and create long-term value for employees and local communities. The said policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO: ► S1.I1, S1.I2, S1.I3, S1.I4	Bank (The Group subsidiaries have an occupational health and safety system in place, but it is not regulated in the form of a policy)
Diversity Policy with regard to the composition of the Bank's Management Board	This policy sets out criteria, principles and measures to ensure diversity in the composition of the Management Board. It was implemented by a resolution of the Supervisory Board and is an internal document. Addressed IRO: ► S1.I6	Bank
Remuneration Policy of Santander Bank Polska Group.	This policy sets out framework standards for remuneration, which reduces the risk of wage inequality and promotes equal treatment. The Management Board and Supervisory Board are responsible for approving that document. The said policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO:	Group (regulation adjusted to the profile and scope of activities of each Group subsidiary)

	► S1.I6, S1.I4	
Training Policy	This policy describes the operating framework and criteria for developing, reviewing, implementing, overseeing and modifying training and development activities; supporting the Group's cultural and business transformation strategy; and promoting learning management and knowledge transfer, as well as innovation and skills development needed by employees now and in the future. The said policy was adopted by the Management Board's resolution and is available in the Bank's intranet. Addressed IRO: ► S1.I5	Group (excluding Santander TFI)
Performance Management in Santander Bank Polska Group	This policy outlines the Group's performance management model for all employees. It also sets out the framework, tools, terms and terminology for performance management and indicates the scope of application and expectations of the individuals and units involved in the process. The policy was implemented by way of an ordinance of the Management Board member in charge of the Business Partnership Division and published on the Bank's intranet. Addressed IRO: ► S1.I3, S1.I7	Group
Whistleblowing Policy and Internal Reporting Procedure (Whistleblower Protection)	The Whistleblowing Policy, together with the Internal Reporting Procedure (Whistleblower Protection), sets out the rules for the functioning of the system for reporting violations by employees (and other persons related to the Bank in a work-related context), including violations of law, ethical standards and internal regulations. The system ensures confidentiality, the possibility of anonymous reporting and protection against reprisals against whistleblowers. The said policy was accepted by the Supervisory Board, was adopted by the Management Board's resolution and is available on the Bank's intranet. The procedure was accepted by the Supervisory Board, was adopted by way of a resolution of the Management Board and is available on the Bank's website and intranet. Addressed IRO: ► S1.I3	Group
Responsible Banking and Sustainability Policy	With regard to labour issues, the policy addresses the provision of decent working conditions, equal opportunities, anti-discrimination and anti-harassment, compliance with health and safety regulations and protection of personal data. The policy supports the right to association, fair wages and work flexibility, promoting work-life balance. The policy is based on international standards, including: Equator Principles of the International Finance Corporation, Universal Declaration of Human Rights, United Nations Global Compact Initiative, UNEP FI Principles for Responsible Banking, UN Sustainable Development Goals, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises, and the International Labour Organisation (ILO) Fundamental Conventions. The said policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO: ► S1.I3, S1.I7	Group

For more details about our internal ESG regulations, please see <https://esg.santander.pl/serwis/en/esg-policies/>. This includes policies on labour matters, whose content is available in full or in summary form.

Respect for human rights

The respect and protection of human rights in the Group are governed by, among other things, the *Responsible Banking and Sustainability Policy*. The policy emphasises the relevance of our commitments to stakeholders and explain processes of applying social, environmental and corporate governance standards in accordance with the Responsible Banking Model. The policy sets out, among other things, the principles, commitments, objectives and strategy in relation to employees and other stakeholders, as well as to social issues, diversity, respect for human rights and the prevention of illegal activities (including child labour, forced labour and human trafficking).

In the area of relations with employees, we are committed to:

- ensuring fair employment conditions that enable a work-life balance, attracting the best talent;
- promoting professionalism, equal opportunities in terms of access to work and promotion; fair remuneration;
- preventing discrimination and practices that violate the personal dignity of employees;
- rejecting any forced labour or child labour;
- guaranteeing freedom of association and negotiation with the employer;
- ensuring health and safety for employees.

As part of our activities, we apply mechanisms aimed at preventing human rights violations (including the equal treatment policy, training on ethics and compliance issues – more in the section “Preventive and educational activities”). In addition, the Group has whistleblowing mechanisms in place – for details, see the section entitled “Reporting violations”.

Involvement of employees and procedures for engaging workers' representatives (S1-2)

At the Bank, as well as across the whole Group, we are in constant dialogue with employees. We periodically gather employee opinion through engagement surveys, questionnaires and interviews. We communicate information through internal tools such as the intranet, newsletters, bulletins and mailings. Every quarter, Management Board and members of the top management of the Bank meets with employees to summarise the past three months. Team-building meetings, workshops and training sessions are organised and used to build commitment, dialogue and information sharing within the Group. We encourage all employees to be involved in activities that foster sustainable development in the spirit of inclusion and declare the active listening necessary to improve cooperation and respect the right of association and collective bargaining.

Ways of employee engagement

Improving the employee experience (including increasing engagement) is part of the Bank's three-year strategy “We help you achieve more 2024-2026” (Total Experience).

Santander Bank Polska has adopted the EX (Employee Experience) management model, with a dedicated unit (Employee Experience Competence Centre) reporting directly to the member of the Management Board in charge of the Business Partnership Division. The unit combines research, service design, and management expertise in the field of employee experience at the Bank. In accordance with the *Brand, Customer and Employee Experience Management (TX) Policy*, the Head of the Employee Experience Competence Centre is the business owner of the employee experience (EX) process in the Bank (strategy, development directions, solutions etc.), and as such is responsible for the monitoring of the implementation and efficiency of that process as well as for its optimisation at the central level. Heads of divisions and respective excellence centres as well as process owners handle the alignment of these assumptions and target delivery at the local/functional level.

Surveys taking place at the Bank:

The Bank conducts a comprehensive and regular employee engagement survey (till 2025: “Your Voice”). The response rate in the 2025 survey was 92% (vs. 87% in 2024). The survey is conducted with the strong commitment and sponsorship of the management team, including members of the Management Board and the CEO. Before each survey, an intensive communication campaign is conducted to encourage employees to participate in it. The Bank has an established model for working with survey results across the entire organisation:

- at the bank-wide level – addressing employee survey results within cross-functional working groups, addressing pain points and reinforcing factors that are rated highly by employees (Hot and Gain Spots).
- at the level of all divisions within the Bank – a model comprising the role of People Partner in each business division, appointed by the member of the Management Board in charge of that division, and a team supporting the People Partner. Their task is to analyse the survey results for a given division and to create and implement an action plan for the Division.

After the survey, reports are created, including an in-depth analysis of quantitative results and an analysis of comments – both from the perspective of the Bank as a whole and individual units and topics. The research translates into the reorganisation of work within Gain&Hot Spots as multidisciplinary teams of experts aimed at improving and strengthening the employee experience. Across the entire organisation, the survey results are communicated and the main directions for engagement survey work for the coming months are set.

The Bank also conducts other surveys with employees, including:

- employee life cycle surveys – they measure employee satisfaction at various stages of the employee life cycle, including onboarding surveys;
- surveys related to mapping employee experiences – they obtain the data necessary for us to carry out a given mapping project;
- surveys related to processes, initiatives and tools – thanks to them, we learn about the needs and opinions of employees involved in particular initiatives;
- testing solutions and concepts – this allows us to learn about the needs and opinions of employees who are potential users of the tested solutions;
- certification surveys – they provide independent and objective certifications based on quantitative and qualitative research to assess organisational culture, engagement and employee satisfaction (including: Great Place to Work, Top Employer).

Since the end of 2024, the Bank has been operating the Kolab co-creation platform, which allows employees to actively participate in the process of designing and testing solutions aimed at both employees and customers.

Employee engagement and consideration of their perspectives are supported by systemic solutions:

- EX Health Check is a simple tool for business owners and product owners designed to incorporate the employee perspective when creating new initiatives.

- EX in strategic initiatives scoring – a project prioritisation criterion that incorporates the employee perspective into strategic initiatives (including agile, hybrid, and non-agile projects with strategic relevance).

Trade unions

We take care of relations with our employees among others by organising regular meetings with trade union representatives. This cooperation also includes consultations and providing opinions on regulations required by law that affect working conditions. We also strive to keep this dialogue open to current needs and expectations, which is why we are in constant contact with trade union and Employee Council representatives. We did not identify any groups that would be particularly vulnerable to impacts or marginalised.

Processes for remediation of negative and channels for raising concerns by own workforce (S1-3)

In our Group, we prioritise the wellbeing of our employees and strive to create a working environment that is transparent, safe and open to dialogue. Aware of the potential challenges in a dynamic financial environment, we implemented comprehensive procedures to identify, report and effectively address concerns about working conditions (IRO: S1.I3, S1.I7).

Whistleblowing Policy

Our Group has a *Whistleblowing Policy* and an *Internal Reporting Procedure (whistleblower protection)*, which are overseen at the Bank by the Compliance Department. In accordance with these documents, we operate a comprehensive system that enables employees to report irregularities such as violations of the law, internal procedures or ethical standards. The system operates in accordance with the Banking Law Act and the Whistleblower Protection Act. The purpose of the regulations is, among other things, to ensure effective and uniform whistleblowing procedures that enable consistent reporting of information to management bodies. Regulations ensure that initiatives are in place to promote the usage of whistleblowing channels, their availability, information to our staff on whistleblowing statistics and lessons learned from investigations, and a regular review of the operation of the whistleblowing system by internal audit.

When a violation in the area of employee relations is confirmed, we take action to eliminate negative behaviour. Responsibility for compliance with the regulations rests with all employees, supported by appropriate communication and educational activities (an example is the mandatory e-learning course "Show respect – Be Fair"). The Management Board is responsible for the adequacy and effectiveness of procedures for employees to report violations.

The Bank maintains a register of whistleblowing reports, which includes all reports received through whistleblowing channels. This allows for the analysis of received reports, taking actions in response to them and formulating development recommendations at the organisation-wide level.

Whistleblowing channels

Information on whistleblowing channels is widely available on the intranet. In addition, we build the awareness through e-learning courses and articles on the intranet.

As the Group, we provide employees with the opportunity to report violations in individual companies, both anonymously and openly, using various channels – for the Bank's staff members, these are:

1. **KLAKSON application** – online form available on the intranet 24/7.
2. **Ethical helpline** – operated by the compliance unit on weekdays.
3. **Email address** – an email account used exclusively for this purpose.
4. **Postal mail** – correspondence addressed to the compliance unit or directly to the Bank's Management Board.

The system ensures the anonymity of reporting, the protection of the reporter's identity and the possibility to provide detailed information on violations, such as descriptions of events, evidence or other documents. The system has mechanisms in place to ensure the protection of employees making notifications:

- confidentiality – the whistleblower's data are protected at every stage,
- no retaliation – no retaliation against persons making reports,
- anonymity – the possibility to submit reports without revealing one's identity.

The whistleblowing channels indicated above are intended in particular for persons employed by the Bank under an employment contract or a civil law contract, including top management and members of the Bank's management and supervisory bodies. The Group's companies have their own reporting channels.

Employees can also use a relationship helpline for consultation on difficult incidents in employee relations area. The Group also has trade unions to which employees can report problems and, as the Group, we engage in dialogue with them and respond to reported issues.

Monitoring

The management of the whistleblowing channel at the Bank is coordinated by the Compliance Unit, and in the Group's companies it is handled by dedicated units. In order to ensure that the whistleblowing processes operate as intended by our regulations, we evaluate their functioning by periodic internal audits. In addition, they are subject to regular external audits. At Santander Bank Polska, the Ethics and Relations Office analyses employee whistleblowing in the area of employee relations and, on this basis, makes recommendations on preventive measures. One example is the "Lessons learned from intervention" project, in which the Ethics and Relations Office conducted a series of webinars for the management. The meetings concerned challenges and conclusions from investigations in the area of employee relations.

We check whether employees are aware of whistleblowing mechanisms and whether they trust them to be effective. Once a year, we conduct an anonymous survey addressed to all employees regarding compliance with ethical principles, which includes questions on whistleblowing channels and trust in these channels.

Preventing and combating discrimination and diversity, and inclusion in the workplace

As we declare in the *General Code of Conduct* and the *Respect and Dignity Policy*, we want to make sure that the Group is a safe place to work, where employees can be themselves and have equal opportunities (IRO: S1.I3). We do not tolerate any form of discrimination, bullying, harassment or other behaviour that violates human dignity. We respond to any unequal treatment related to gender, age, sexual orientation, gender identity, race, religion, nationality or other protected characteristics. The *Respect and Dignity Policy* is the cornerstone of our initiatives aimed to prevent discrimination and inequality in the workplace.

Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions (S1-4) (MDR-A)

In 2025, we took number of actions stemming from our strategy to prevent negative impacts, contribute to positive ones, minimize risks and take advantage of opportunities arising from our operations. Taking care of our employees is a priority for us, which is why we are taking actions on a continuous basis and will continue and adjust them in the years to come (for more details on ongoing activities and initiatives in the area of our own employee resources, see Chapter IV "Development Strategy" and Chapter V "Relations with Employees").

Safety of the working environment

We regularly monitor the working environment at each job position and carry out risk assessment reviews. These cover risks affecting the safety and health of employees, such as psychological, ergonomic, health or other workplace-related risks. Our activities are aimed at creating a safe and healthy working environment that goes beyond standard legal requirements (IRO: S1.I1, S1.I2).

Competence development and equal opportunities

We create and implement training initiatives that are accessible to all employees and targeted at specific groups according to their needs. These activities support personal and professional development, helping employees to achieve individual business objectives in line with the Bank's organisational culture and risk management principles (IRO: S1.I5). Employees and managers are introduced to a model that includes strategy, corporate culture and elements of risk management.

Activities in the area of competence development

In the Group, we offer various forms of development. We post information on the intranet site regarding:

- training initiatives and development opportunities available to employees,
- tools to manage their own professional development,
- educational and inspirational materials to support personal and professional development.

Employees have access to training platforms which offer a wide range of customised online courses and opportunities for development in technical, soft and leadership skills. We deliver comprehensive training programmes including:

- bank-wide initiatives that promote growth in key areas for the Group,
- leadership training to support the development of management and leadership skills,

- programmes for branch networks that respond to the specific needs of employees in these structures,
- training for selected groups of employees, designed on the basis of a detailed analysis of their development needs.

Equal treatment and diversity

We promote equal opportunities and diversity in the workplace (IRO: S1.I5, S1.I6). We support employee networks and interest clubs that bring together people with shared values and interests. These networks and clubs foster personal and professional development and increase employees' sense of belonging and commitment.

Prevention and education

We conduct preventive and educational activities that help prevent undesirable behaviours, strengthen ethical culture and support the creation of a safe and respectful working environment (IRO: S1.I3, S1.I5, S1.I6). These measures help to reduce social risks and to strengthen the organisation's positive impact on workplace relations:

- **Mandatory e-learning course "General Code of Conduct"**. This course is provided to all employees to increase awareness of compliance with the law, internal procedures, and ethical standards. In addition to the sections regarding, among others, the code of ethics and corporate behaviour, conflicts of interest, criminal risk and prevention of bullying, discrimination and corruption, this training also provides information on whistleblowing channels.
- **Mandatory e-learning course "Show respect – be fair"**. This training raises awareness of undesirable behaviour in the work environment, such as bullying, discrimination and harassment, and teaches how to respond and where to look for support when it occurs.
- **Information and education campaigns**. We regularly publish articles and organise webinars, educational meetings and workshops to promote a culture of respect and integrity in our workplace.
- **Employee relations helpline**. At the Bank, we provide employees with a tool for consulting difficult situations in employee relations, supporting our colleagues in resolving problems and fostering collaboration.

Monitoring the effectiveness of measures

We continuously analyse the effectiveness of our actions through indicators of participation in initiatives and employee satisfaction surveys (IRO: S1.I1 – S1.I7). The processes for monitoring and identifying necessary mitigants are described in sub-chapter S1-3.

The main tool for assessing the employee experience is the engagement survey (until 2025: "Your Voice" survey). In 2025, we conducted one round of the survey (as scheduled). The participation rate reached 92% and we received more than 60k comments (compared to 87% participants and 42k comments in 2024).

After the survey, reports are created, including an in-depth analysis of quantitative results and an analysis of comments – both from the perspective of the Bank as a whole and individual units and topics. The research translates into the reorganisation of work within Gain&Hot Spots as multidisciplinary teams of experts aimed at improving and strengthening the employee experience. Survey results were published across the Bank and the main directions for work in the upcoming months were set (as follow-up on findings from the survey).

To be able to monitor effectiveness as part of Hot and Gain Spots, periodic meetings of the EX Forum with the Management Board and the Quality Spot Reviews are organised, which provide an opportunity to review the status of actions and set further work plans to successively improve the employee experience.

3.1.2 Metrics and targets

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5)

In the Group, we set goals that allow us to monitor and manage the impact of our activities on employees. These goals help minimise material negative impacts, strengthen positive effects, and manage material risks and opportunities in employee relations. Both employee representatives and the teams themselves participate in setting goals, and sharing their opinions and needs through consultations, surveys and focus groups.

The goals that result from the strategy are subject to an appropriate management processes – planning, Management Board approval, monitoring and periodic review, taking into account external factors, including regulations, and the operational performance of the Bank. In addition to this, the Group also has operational measures in place, which we treat as developing indicators and which may also meet the requirements of MDR-T in the future.

Targets resulting from strategy (MDR-T)

In the area of own workforce, we have set the following targets:

→ Share of women in managerial positions (IRO: S1.I6)

The Bank aims at ensuring diversity in managerial positions and adequate gender representation; hence, it monitors the share of women in managerial positions. The target applies to the Bank along with Santander Leasing and Santander Factoring (employees in middle and senior management positions). In early 2025, we revised and reformulated the objectives, therefore we used 2024 as the baseline. The share of women in managerial positions in 2025 was 53.5% vs. 55.0% in 2024. The target set for 2027 is 56.5%. The deviation results from natural changes in the headcount and attrition in managerial positions throughout the year. We undertake activating initiatives to meet the target set for 2027.

→ Equal pay measured by Equal Pay Gap (IRO: S1.I6)

The Bank aims to ensure equal pay for the same job or jobs of equal value (IRO: S1.I6). Therefore, in addition to calculating the overall gender pay gap (unadjusted pay gap – see more details in the "Remuneration Metrics" subchapter), we also measure the Equal Pay Gap (EPG). This goal applies to Bank employees. Its measurement captures the difference in average pay between men and women in the same jobs (taking into account employment level and location). It includes positions where at least three employees are employed, and the least represented gender constitutes a minimum of 20% of the workforce. The EPG is calculated as a weighted average across various aggregations, where an aggregation is defined as a combination of business unit, location, and job classification category. As a result, the indicator reflects the adjusted pay gap, differing from the unadjusted pay gap presented in section S1-16 (the unadjusted pay gap vs. total remuneration was at 30.77% vs. 32.18% in 2024). The EPG indicator does not take into account the proportion of women among employees at different salary grades. We measure progress towards this goal using a separate indicator concerning the proportion of women in management positions (see the previous paragraph). The baseline year is 2023, when the EPG target was adjusted as part of the Bank's new strategy planning. The target set for 2027 is to keep the EPG at or below 1.70%.

	2023 actual	2024 actual	2025 actual	2027 – plan
Equal pay measured by EPG	1.17%	0.50%	-0.12%	<1.70%

Negative indicator as at YE 2025 means that the remuneration of female employees was slightly higher than that of male employees with the same job role. The progress of the aforementioned targets is monitored on a quarterly basis as part of the Bank's strategy and sustainability strategy progress reports, presented to the ESG Committee, the Management Board and the Supervisory Board. The scope and level of ambition of the targets is reviewed in the annual planning processes and can be adjusted taking into account the trajectory of the Group's strategic objectives to date and external factors.

The above target values set for 2027 have not changed in the current financial year.

Operational metrics

In addition to the strategic objectives outlined in the section above, the Bank's units responsible for specific measures implement internal operational metrics. They are used to monitor the effectiveness of activities and the degree to which set objectives are being achieved.

Description of the metric	Metric	IRO identifier
Effective post-accident investigations	% of accident investigations completed on time	S1.I2
Effective inspections of working conditions	% of completed audits	S1.I2
Creating a culture of caring for health	% of registered participants in initiatives	S1.I2
Effective delivery of information and knowledge to employees	status of implementation of mandatory e-learning annual training completion level timely training completion level mandatory training completion level completion level of optional risk training – Number of training hours level of completion of optional risk training – Number of trainees	S1.I5
Promoting the employment of people with disabilities	% of Bank employees with disabilities	S1.I1
Aiming to reduce the gender pay gap	Gender Pay Gap (unadjusted gender pay gap indicator)	S1.I6
Aiming to increase the representation of women in leadership positions at Promontorio, Faro and Solaruco (PFS)	% of women at senior managerial level (PFS)	S1.I6
Effective implementation of the Whistleblowing Policy and Internal Reporting Procedure (whistleblower protection)	the number of notifications made through whistleblowing channels during the year per 100 employees.	S1.I3

Effective implementation of the Group's Corporate Culture Policy	Average engagement score and eNPS, both values are comprised of the following four factors:	S1.11
	1) Recommend: measures the likelihood of an employee recommending the Group as a place to work.	S1.12
	2) Loyalty: measures the likelihood of an employee remaining with the Group if they receive a similar job offer from another employer.	S1.13
	3) Belief: measures the likelihood of an employee recommending the Group's products and services to family and friends.	S1.14
	4) Job satisfaction: measures overall job satisfaction.	S1.15
Effective implementation of the Work Performance Management in Santander Bank Polska Group policy.	% of employees undergoing evaluation have completed annual assessment	S1.16
	% of newly recruited employees with assigned mandatory targets	S1.17
	% of employees with a correct target structure	S1.15

We set the operational objectives of the units, including those directly affecting employees, on the basis of the Group's strategic goals. Periodic surveys are conducted at the Bank level to assess our progress – we have named them the TX Barometer. Employees are involved in setting and monitoring the achievement of objectives – we have described in detail how this is done in the section "Involvement of employees and procedures for working with employees' representatives".

Characteristics of the undertaking's employees (S1-6)

As at 31 December 2025, there were 10,729 employees working under employment contracts in the Group, the largest number of whom were employed by the Bank. In addition, 4,327 non-employees provided work for the Group within the meaning of ESRS standards.

The figures below refer to the headcount as at 31 December 2025 and they do not include the subsidiaries of Santander Consumer Bank.

10 729 Group employees, including:



10 388 in the Bank



361 in Santander Leasing



129 in Santander Factoring



92 in Santander TFI

In the Group, we have adopted the principle that employees working for more than one Group subsidiary are included in the reporting as follows:

- For Group consolidation: Each employee is counted only once, regardless of the number of companies in which they are employed. This eliminates double or multiple counting of the same person in the Group structure.
- For the data of individual Group subsidiaries, an employee is counted for every company in which he or she is formally employed. Consequently, the total number of employees in all companies differs from the number of the employees of the Group.

Number of employees by gender and contract type as at 31 December 2025 of a given year*

Group	Women		Men		Total	
	2024	2025	2024	2025	2024	2025
Employed for an indefinite term	6,918	6,276	3,443	3,101	10,361	9,377
Fixed-term employees	1,013	825	585	527	1,598	1,352
Total number of employees	7,931	7,101	4,028	3,628	11,959	10,729
Total number of FTEs	7,628	6,719	3,799	3,353	11,427	10,072

* The figures for 2025 do not include Santander Consumer Bank or its subsidiaries, as they were no longer members of the Group as at 31 December 2025.

Full employment means working full-time, which according to Article 129 §1 of the Labour Code, is eight hours per day and average of 40 hours in an average five-day working week in the adopted reference period.

Number of employees by gender and FTE as at 31 December of a given year*

Group	Women		Men		Total	
	2024	2025	2024	2025	2024	2025
Full time	7,457	6,626	3,731	3,313	11,188	9,939
Part time	474	475	297	315	771	790
Aggregated	7,931	7,101	4,028	3,628	11,959	10,729

* The figures for 2025 do not include Santander Consumer Bank or its subsidiaries, as they were no longer members of the Group as at 31 December 2025.

Number of employee leavers (persons) and turnover rate in a given reporting year

	Number of attritions among employees		Employee turnover rate	
	2024	2025	2024	2025
Women	1,150	931	14.40%	11.80%
Men	529	522	13.10%	12.80%
Aggregated	1,679	1,453	14.00%	12.14%

The turnover rate is the number of employee departures divided by the average number of employees during the year.

Neither in 2024, nor in 2025 did we note any significant fluctuations in the number of employees in the Group, and those that did occur were due to standard employee turnover. The number of leavers includes all employees who terminated their employment during the reporting period and may include employees who changed employment within Group subsidiaries. The methodology for calculating the turnover rate is based on the comparison of the number of employee departures to the average headcount in the Group during the reporting period.

Characteristics of non-employees in the undertaking's own workforce (S1-7)

We have defined non-employees as persons who work for the Group but are not employed under a standard employment contract. This category includes:

- Self-employed – individuals running their own business and providing services under contracts with a Group subsidiary.
- Persons employed by employment agencies – individuals who work for a Group subsidiary but are formally employed by external temporary employment agencies.
- Persons on civil law contracts – individuals who perform work on the basis of specific-task contract or commission agreement concluded directly with a Group subsidiary and are not in an employment relationship with that company within the meaning of the Labour Code.

Number of non-employees in the Group's own workforce by type of employment as at 31 December of a given reporting year*

	Number of people: 2024	Number of people: 2025
Self-employed	1,904	2,418
Persons employed by work agencies	584	0
Persons on civil law contracts	4,526	1,909
Aggregated	7,014	4,327

* The figures for 2025 do not include Santander Consumer Bank or its subsidiaries, as they were no longer members of the Group as at 31 December 2025.

Collective bargaining coverage and social dialogue (S1-8)

There are no collective agreements in the Group. By employee representatives, we mean persons elected by employees to represent their interests, e.g. within employee councils or trade unions. Under Polish law, employees may be represented by trade unions (Trade Union Act of 23 May 1991) or through other forms of representation, e.g. an employee council, if the conditions of the Act of 7 April 2006 on Informing and Consulting Employees are met. As at 31 December 2025, there were five trade union organisations in the Bank and a different employee representation body at Santander Leasing.

In light of the Trade Unions Act (Article 7), trade unions represent employees on two levels:

1. collective matters only (agreement/consultation on regulations concerning all employees), and in this respect it can be assumed that in collective matters, trade unions in contact with the employer represent the entire employee population, and on the second level
2. in individual matters, i.e. exclusively in relation to their members and persons who have submitted an individual request to a given organisation.

In accordance with applicable law, in the latter case, the Bank does not collect data on the number of employees represented by trade unions in individual matters. An employee may belong to more than one trade union organisation.

Participation of employees covered by collective bargaining agreement and trade union representation

	2024	2025
% of employees covered by (at least one) collective bargaining agreement	0.00%	0.00%
% of employees covered by workers' representation through trade unions or other forms of employees' representation	97.60%	94.69%

* The figures for 2025 do not include Santander Consumer Bank or its subsidiaries, as they were no longer members of the Group as at 31 December 2025.

Diversity metrics (S1-9)

In accordance with the ESRS requirements, we have defined top management as employees on two levels below the management and supervisory bodies, namely the Management Board and the Supervisory Board of the Bank as a parent company. This definition also includes members of Management Boards of our Group subsidiaries and persons under their direct authority.

Diversity of the Management Board and top management by gender in the Group as at 31 December of a given reporting year.*

	Women		Men		Total	
	2024	2025	2024	2025	2024	2025
Number of people in the Management Board of the Bank's parent entity	2	3	8	6	10	9
Percentage breakdown	20%	33.33%	80%	66.67%	100%	100%
The number of top executives (one and two levels below the administrative and supervisory bodies of the Group)	77	61	125	89	202	150
Percentage breakdown	38.10%	40.67%	61.90%	59.33%	100.00%	100.00%

* The figures for 2025 do not include Santander Consumer Bank or its subsidiaries, as they were no longer members of the Group as at 31 December 2025.

Age distribution of employees in the Group as at 31 December of a given reporting year.*

	Number of employees		Percentage breakdown	
	2024	2025	2024	2025
Employees under 30 years of age	1,819	1,623	15.20%	15.13%
Employees aged between 30 and 50	7,724	6,709	64.60%	62.53%
Employees over 50 years of age	2,416	2,397	20.20%	22.34%

* The figures for 2025 do not include Santander Consumer Bank or its subsidiaries, as they were no longer members of the Group as at 31 December 2025.

Adequate wages (S1-10)

All employees in the Group receive remuneration at least at the level of the national minimum wage (IRO: S1.I4).

According to the ESRS definition, adequate pay refers to remuneration that ensures a decent standard of living for employees and their families, covering basic needs, while enabling savings and active participation in society.

The EU Directive 2022/241 provides additional guidelines for adequate minimum wages aimed at improving workers' living standards in Member States. Poland is currently transposing this directive into national legislation.

As the Group, we have adopted the national minimum wage (as stipulated in the Minimum Wage Act of 31 December 2002) as our reference point. As at 30 December 2025, the minimum wage in Poland was PLN 4,666 gross per month and the minimum hourly rate was PLN 30.50.

Social protection (S1-11)

All employees in our Group are covered by full social protection – they are protected against loss of income as a result of major life events such as illness, unemployment, accidents at work, disability, parental leave and retirement (IRO: S1.I4). This protection is provided by both public schemes and additional benefits offered by the Bank and individual Group subsidiaries (e.g. group insurance).

In addition, the Bank and Group subsidiaries offer their employees social protection. This includes benefits such as:

- free private medical care for employees and preferential terms of membership for their families;
- the possibility of joining group life insurance for employees and their family members on preferential terms with the option of subsidised or free group insurance;
- participation in employee capital plans;
- flexi work solutions, including the possibility of remote work and no fixed working time;
- support in difficult life situations, e.g. in the form of psychological aid or non-refundable benefits from the Company Social Benefits Fund.

Persons with disabilities (S1-12)

As the Group, we support the employment of people with disabilities and attach great importance to creating a friendly and supportive working environment (IRO: S1.I1). In accordance with ESRS S1-12, as a Group we report the percentage of employees with a disability certificate broken down by gender. This information is collected on the basis of certificates provided voluntarily by employees.

In Polish law, the definition of a person with a disability can be found in the Act of 27 August 1997 on Vocational and Social Rehabilitation and the Employment of Persons with Disabilities. Such persons are entitled to special rights such as reduced working hours, additional breaks or adaptation of the workstation, which, as the Group, we provide to all employees with a disability certificate.

Number and percentage of employees with a disability certificate as at 31 December of a given reporting year.*

	Women		Men		Total	
	2024	2025	2024	2025	2024	2025
Number of employees with a disability certificate	159	146	49	39	208	185
Percentage of employees with a disability certificate	1.90%	2.01%	1.20%	1.05%	1.70%	1.69%

* The figures for 2025 do not include Santander Consumer Bank or its subsidiaries, as they were no longer members of the Group as at 31 December 2025.

Training and skills development metrics (S1-13)

As the Group, we consider employee development to be a prerequisite for our market success. In each Group subsidiary, we have prepared customised training courses to suit its business characteristics and the needs of the organisation (IRO: S1.I5).

In 2025, the number of training hours and the average number of hours per employee in the Group reflected our commitment to developing employee competence. The training programmes encompass the development of both professional skills and those related to responsible management, sustainability and compliance with legislation. As the Group, we ensure that all employees, regardless of gender, have equal access to training, reflecting our commitment to equal opportunities, inclusion, and professional development.

Number of training hours provided to Group employees, by employment category and gender. Status as of 31 December 2025*

	Women				Men				Total			
	Number of training hours completed		Average no. of training hours per employee		Number of training hours completed		Average no. of training hours per employee		Number of training hours completed		Average no. of training hours per employee	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Senior management	4,584	1,577	58.00	25.85	5,578	1,865	41.90	20.96	10,162	3,442	47.90	22.95
Middle management	19,169	33,071	21.30	39.09	13,740	18,540	21.00	31.37	32,909	51,611	21.10	35.92
Other employees	267,628	237,255	38.50	38.30	128,950	94,421	39.70	32.03	396,577	331,676	38.90	36.28
Total / average	291,381	271,903	36.70	38.29	148,267	114,826	36.80	31.65	439,647	386,729	36.80	36.05

* The figures for 2025 do not include Santander Consumer Bank or its subsidiaries, as they were no longer members of the Group as at 31 December 2025.

The number of reviews actually conducted per employee during the reporting period is calculated as the number of reviews conducted relative to the number of Group employees.

Percentage of employees who participated in regular performance and career development reviews, broken down by gender and employment category. Status as at 31 December of a given reporting year*

	Women		Men		Total	
	2024	2025	2024	2025	2024	2025
Senior management	87	56	150	75	237	131
Middle management	856	815	622	559	1,478	1,374
Other employees	6,038	5,334	2,962	2,590	9,000	7,924
Total number of employees who participated in performance and career development reviews	6,981	6,205	3,734	3,224	10,715	9,429
% of employees who participated in annual performance and career development reviews	88.00%	87.38%	97.70%	88.86%	89.60%	87.88%

* The figures for 2025 do not include Santander Consumer Bank or its subsidiaries, as they were no longer members of the Group as at 31 December 2025.

Health and safety metrics (S1-14)

In 2025, we did not record serious or fatal accidents in the Group. Work-related hazards that could pose a serious risk include bank robbery, traffic accident, fire, terrorist attack and electrocution (IRO: S1.I2). In 2025, none of these hazards resulted in serious injury to our employees. Due to data collection limitations, we do not have complete information on potential accidents or injuries involving non-employees, but no such incidents were reported to us.

Accidents (incidents) at work. Status as at 31 December of a given reporting year

	2024	2025
Number of fatalities as a result of work-related injuries and work-related ill health	0	0
Number of recordable work-related accidents	39	33
Rate of work-related accidents per million hours worked	2.06	1.80
Number of cases of recordable work-related ill health	0	1
Number of days lost due to work-related injuries and work-related ill health	1,012	796

The following table presents key indicators related to occupational health and safety (OHS) in the Group. The data includes both the number and rates of occupational accidents and related health issues during the reporting period:

- Number of fatalities as a result of work-related injuries and work-related ill health – this indicator includes the number of individuals who died as a result of work-related injuries or as a result of work-related ill-health. This data includes both employees and others working at the undertaking's locations, provided that the incidents were work-related and duly reported.
- Number of recordable work-related accidents – the number of accidents that occurred in the course of performing work duties and which, in accordance with current legislation, must be reported to the relevant authorities.
- Rate of recordable work-related accidents – this rate measures the number of reportable accidents per million hours worked by employees.
- Number of cases of recordable work-related ill health – the number of cases of work-related ill health that must be reported under the law. Includes cases of occupational diseases such as musculoskeletal disorders, circulatory problems.
- Number of days lost due to work-related injury and work-related ill health – the number of days on which employees were absent due to work-related injury or ill health. Full calendar days are included, regardless of whether they were working days, weekends or public holidays. The methodology for collecting this data is limited because of the way in which cases are reported and documented, as well as because of data protection issues.

Work-life balance metrics (S-15)

As the Group, we make effort to ensure that our employees are supported in balancing work and family responsibilities (IRO: S1.I1, S1.I2, S1.I3). In 2025, all employees were fully entitled to various forms of family-related leave, including maternity, paternity, parental and carer's leave. These types of leave include time spent caring for newborn children, absences for providing care to family members, or children who are ill.

In this section of the report, we present data on the percentage of employees entitled to take these leaves and the percentage of those who actually took them in 2025, divided by gender. This data helps us to understand how our family-friendly policies are put into practice and how we support employees in maintaining their work-life balance.

Employees who took family-related leave in a given financial year by gender*

	Women		Men		Total	
	2024	2025	2024	2025	2024	2025
Percentage of employees entitled to family-related leave	100%	100%	100%	100%	100%	100%
Percentage of employees who took a family-related leave**	30.70%	32.21%	16.40%	18.00%	25.90%	27.40%

* The figures for 2025 do not include Santander Consumer Bank or its subsidiaries, as they were no longer members of the Group as at 31 December 2025.

** The calculation of this metric includes maternity, paternity, parental, childcare, adoption, and caregiver leave.

At the Bank and in Group subsidiaries, we use solutions that support employees' work-life balance. These are solutions that go beyond legal requirements, such as flexible working hours, hybrid working and additional hours or days off. For example, at the Bank we use solutions such as:

- Flexible working hours for parents of children under eight, as well as the possibility to temporarily reduce working hours,
- Hybrid working: remote working of two to three days per week (for positions where it is possible),
- Additional days/hours off: one additional day off for staff members with a min. five-year length of service with the Bank/Group company (provided that they have no outstanding leave as at 1 January), "two hours for the family" for all employees.

Remuneration metrics (unadjusted pay gap and total remuneration) (S1-16)

The table below presents data on the unadjusted pay gap in the Group as at 31 December 2025 (IRO: S1.I6). The unadjusted pay gap compares the pay of men and women employed at different grades and positions and in different locations. This indicator therefore presents a different value than the Equal Pay Gap (EPG) given in section S1-5 (at -0.12% as at 31 December 2025). The EPG metric compares the pay of women and men performing the same jobs, in the same units, locations and in the same grades. As such, this is an indicator of the adjusted pay gap. The unadjusted pay gap compares the pay of men and women employed at different grades and positions and in different locations.

The unadjusted pay gap was calculated in accordance with ESRS requirements. It takes into account the average gross hourly wage of all employees under employment contracts during the reporting period. Basic salary refers to the gross base salary explicitly stated in the employment contract. Full remuneration,

on the other hand, includes both other fixed components of remuneration (e.g. allowances, fixed benefits) and variable components (e.g. bonuses, awards, or commissions).

Unadjusted pay gap as at 31 December of a given reporting year

	2024*	2025
Pay gap for basic remuneration	33.18%	30.15%
Pay gap for full remuneration	34.00%	30.77%

* Figures recalculated due to the change of metric calculation methodology. The respective figures presented in the Statement for 2024 were: Pay gap for basic remuneration 33.94%, Pay gap for full remuneration: 34.50%.

In 2025, we changed the calculation methodology for the unadjusted pay gap versus 2024. We applied a methodology developed in cooperation of the banking sector with the Polish Bank Association, so that the indicators reported by banks have a uniform interpretation and are consistent with the European Banking Authority (EBA) guidelines. The major change is that the indicators are now based on employee remuneration as at 31 December of a given reporting year (previously the calculation included changes in the remuneration amount over the course of the year) and exclude outliers, such as technical employment, which could distort the true picture of employee remuneration. In addition, the calculations do not include staff members recruited after 30 September.

Annual total remuneration ratio

The total remuneration ratio reflects the relationship between total annual remuneration of the highest-paid person in the Group and the median of the total annual remuneration of all employees (with the exception of this highest-paid person). It takes into account all components of the highest-paid person's remuneration (fixed and variable) awarded in 2025. This ratio is presented in two options with respect to the variable remuneration granted to the top-earning individual in 2025 for the year 2024:

- including the portion deferred for five years and subject to additional conditions,
- and including only the non-deferred portion of the variable remuneration (paid in cash).

Total remuneration ratio

	2024*	2025
Remuneration ratio with the deferred portion of the variable remuneration payable to the top-earning individual	59.11	56.57
Remuneration ratio which recognises only the non-deferred portion of the variable remuneration payable to the top-earning individual	33.26	31.60

* Figures recalculated due to the change of metric calculation methodology. The respective figures presented in the Statement for 2024 were: Remuneration ratio with the deferred portion: 73.77; Remuneration ratio with the non-deferred portion only: 40.82.

The change in the value of the recalculated total remuneration ratio results from the application of the revised methodology, as explained above in the disclosure on the unadjusted pay gap.

Incidents, complaints and severe human rights impacts (S1-17)

In 2025, there occurred two incidents involving discriminatory behaviour in the Group. Internal investigations were conducted in both cases and confirmed the validity of reported complaints. Consequently, we analysed the root causes of these incidents and took corrective and preventive measures (in accordance with applicable procedures) to ensure equal treatment and a safe working environment. No fines, penalties or compensation were imposed on the Group as a result of employee complaints (IRO: S1.I3, S1.I7).

the reporting period, we did not record any complaints filed with external bodies (to National Contact Points for the OECD Guidelines for Multinational Enterprises).

	2024	2025
Number of registered and confirmed cases of discrimination, including harassment	0	2
Number of complaints filed by employees through complaint channels, taking into account discrimination or other violations	15	39
Number of complaints filed with National Contact Points for the OECD Guidelines for Multinational Enterprises	0	0
Total amount of fines, penalties and compensation paid as a result of discrimination incidents, including harassment and other complaints of labour rights violations	0	0
Number of severe human rights incidents	0	0
Number of severe human rights incidents connected to the workforce that are cases of non-compliance with the UN Guiding Principles on Business and Human Rights, the International Labor Organization Declaration, or the OECD Guidelines for Multinational Enterprises	0	0
Total amount of fines, penalties and compensation for damages resulting from human rights incidents connected to the undertaking's workforce	0	0

3.2 Our customers – consumers and end-users (ESRS S4)

3.2.1. Managing impacts, risks and opportunities

Material impacts and risks in the area of consumers and end-users

Customer relations are a priority for us, which is reflected in the results of the double materiality assessment. In terms of consumers and end-users, impacts and risks were identified in the following areas:

→ Information-related impacts for consumers and/or end-users

As the Group we have an impact on retail customer awareness, information quality and data protection, the complaints and enquiries process and price transparency. We also identify in those areas risks related to cyber-attacks and other security breaches due to human error, insufficient price transparency or the claims process.

IRO identifier	Type of IRO	Description and location of impacts and risks
S4.I1	Impact	Educating retail customers on online threats and ways to mitigate them.
S4.I2		Quality of information and data protection are not guaranteed for vulnerable customers regarding how their data is used, stored, and shared, or ensuring that customers sufficiently understand how their data is managed.
S4.I3		Customer inquiries, complaints, and claims are not addressed or do not result in necessary changes and modifications due to the lack of systems and processes.
S4.I4		Lack of price transparency for customers as the Bank set unfair prices without prior notice or justification.
S4.I5		Lack of customer privacy protection due to the database infrastructure and data management software used by the Bank to host and manage all operations.
S4.I6		High trust among Polish customers in data security reflects the positive impact of banks on data protection.
S4.R1	Risk	Risk of cyber-attacks threatening the privacy of customer data
S4.R2		Risk of severe security breaches caused by malicious practices or human errors by employees, such as the use of unauthorized software, technical user violations, or data exfiltration and leaks.
S4.R3		Risk to vulnerable customers resulting from the breach of data protection regulations.
S4.R4		Risk of not addressing customer inquiries, complaints, and claims due to ineffective systems.
S4.R5		Potential lack of price transparency for customers as the Bank set unfair prices without prior notice or justification.

→ Social inclusion of consumers or end-users

In this area, ensuring access to our products and services for all customers, including those belonging to the most vulnerable groups, is essential. We also make an impact by providing financial education and fraud protection.

IRO identifier	Type of IRO	Description and location of impacts
S4.I7	Impact	Products and services unavailable to vulnerable customers because the inclusive and accessible products/services are not identified as such in the catalogue.
S4.I8		Failure to ensure financial well-being for customers (through easy-to-use and accessible financial services) due to the lack of product modifications or failure to monitor if they are effective.
S4.I9		Insufficient coverage and utility of products for the entire population and/or contributing to barriers in access to financial products due to product and service design process.
S4.I10		Failure to provide additional conditions for vulnerable customers in debt collection or recovery processes due to improper identification.
S4.I11		Financial abuse of vulnerable customers due to a lack of preventive transaction monitoring for individuals with legal guardians.

Policies related to consumers and end-users (S4-1)

The ESRS S4 standard refers to the consumers and end-users, which in the light of the Group's activities means the customers who use our financial products and services. Customers, alongside employees, are at the heart of our activities and are the foundation of our 2024-2026 strategy.

Consumers and end-users are individuals who make use of bank accounts, loans, investment products or advisory services, but also our branches or online banking. We are committed to ensuring that our products and services meet their needs and comply with the standards of quality, security and transparency.

We are aware that as a Group we depend on our customers – they are the basis of our business model and their trust is our top priority. In order to manage this dependency, the Group has risk management systems in place described in more detail in Chapter XI "Risk Management", and we undertake a number of measures regarding the monitoring of customer experience, the protection of their data, and the transparency of products and services – these measures are described in more detail in dedicated subchapters.

In the double materiality analysis process, we did not identify any material impacts that would be common and systemic. The identified impacts are related to the nature of the business. As the Group, we do not offer products or services that:

- are inherently harmful to humans or increase the risk of chronic diseases;
- have a negative impact on human rights in terms of freedom of expression.

In order to manage these impacts and risks, the Group has a number of policies in place to help us achieve our strategic objectives. We also carry out many activities, the effectiveness of which we measure on an ongoing basis.

Policies for managing impacts, risks and opportunities in customer relationships

These policies apply to the entire Group, with the exception of Santander Factoring, which does not provide services to individual customers. The management of this area is addressed by transversal policies (concerning all stakeholders), and those that address specific elements of activity directly related to the management of impacts, risks, and opportunities in relation to customers.

All of the Group subsidiaries serving individual customers have the *Brand, Customer and Employee Experience Management (TX) Policy* in place, which is a key document governing the management of material risks and opportunities related to customers. The said policy does not currently make specific provisions for particular groups of consumers, such as low-income, elderly or digitally excluded individuals, but its application takes into account the needs of such groups as part of overall operational activities. The policy is an internal document; however, the Bank's general approach to customer service and consumer relationship management is communicated on an ongoing basis through:

- the Bank's website,
- information sheets and handouts made available to customers,
- communication activities carried out through various channels, such as social media or e-mailing campaigns.

Other policies are also in place in the Group to support the management of impacts, risks and opportunities in customer relations, including those addressing data protection, price transparency, counteracting digital exclusion, and ethical sales. Detailed information is presented in the table below this section. The

Bank as well as certain Group subsidiaries (Santander TFI, Santander Leasing) apply the *Consumer Protection Policy at Santander Bank Polska S.A.* It describes the principles we follow with regard to:

- fair treatment of consumers;
- a customer-centric model for products and services;
- transparent communication with consumers;
- responsible pricing policy.

This policy defines vulnerable customers and indicates the processes in which solutions for vulnerable customers are developed. It describes how we protect consumers from excessive debt through responsible lending and what we do to eliminate and prevent barriers to access to products, services and information. Finally, it touches on the issue of consumer financial education, including that in general and on banking products. We apply the principles of this policy at the stage of product and service design, communication and customer service. The compliance function is responsible for ensuring that the Bank's decision-making bodies, including the Management Board and relevant committees, receive the information necessary for effective supervision of consumer protection issues.

According to the *Consumer Protection Policy at Santander Bank Polska S.A.*, a vulnerable customer is a consumer who, due to his or her personal situation, is more exposed to negative effects or financial or personal losses than others. Indicators that a consumer may be vulnerable include, but are not limited to: disability, age-related limitations, incapacity to work, serious illness, low level of education, difficult economic or personal circumstances. We take sensitivity criteria into account in the design of products and services and in key processes that have a material impact on consumers, such as fraud management, complaints handling, lending and debt recovery. Employees undergo training on how to deal with vulnerable customers and how to design accessible products and services. It is monitored by the compliance function and the Management Board.

We also apply the *Product and Service Commercialisation Policy*. It describes the acceptance process of new or modified products and services of the Group, as well as the process of monitoring throughout their life cycle. With this policy we protect consumers and mitigate the risks associated with our products and services, including compliance, conduct and reputational risks. In line with this policy, we strive to offer products and services tailored to our customers' needs and we promote good sales practices. The document sets out the decision-making process that precedes the release of products and services for sale. This includes both feedback from the relevant specialist units and decision-making, in which the Local Product Marketing and Monitoring Committee (LMMC) plays a key role. Our policy for the commercialisation of products and services describes the principles that relate to:

- fair treatment of customers;
- training to ensure that employees have adequate knowledge of the products and services they sell and the associated risks;
- educating customers to help them choose right products and services and understand how they work;
- protection of customers' personal data;
- prevention of financial fraud;
- responsible implementation of innovation (without loss to customers);
- policies on employee remuneration designed to protect customers, including linking employee performance appraisal to the quality and effectiveness of service in relation to risk management and control.

List of policies for managing impacts, risks and opportunities in relations with customers (MDR-P)

Policy	Description of policy content	Scope of application of the policy and exclusions
Brand, Customer and Employee Experience Management Policy (TX Policy)	The objective of the policy is to effectively manage the experience of prospective and existing customers (consumers and end-users). It contains a description of the process of managing the experience of prospective customers and the existing ones. That's why the policy applies to all employees and collaborators, with its implementation tailored to the responsibilities of each unit. The said policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO: ► S4.18, S4.19	Group (Santander Factoring and Santander Leasing will have the updated document implemented by May 2026)
Responsible Banking and Sustainability Policy	The policy emphasises our commitment to creating value for customers (consumers and end-users) by promoting responsible banking practices that take into account environmental, social and governance aspects. The 2025 update emphasised the role of financial inclusion and sound finances. The said policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO: ► S4.17, S4.19	Group

Brand and Marketing Policy	This policy sets out the criteria for defining and regulating strategy and for executing and controlling the brand and marketing management function. The purpose of the policy is to establish the rules for the operation of the marketing function, to ensure the consistency of the brand and to establish the rules of cooperation within the global Santander Group in the field of marketing and branding. The document sets out uniform principles, responsibilities and key processes in the area of brand management, marketing and communication addressed to all stakeholder groups. The said policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO: ▶ S4.I4, S4.R5	Group
"5 Cybersecurity Rules" Policy	This policy promotes responsible use of IT resources by the Bank's employees, based on five key principles of cybersecurity. It is intended to minimise the risk of data loss or leakage (including the information on consumers and end-users) and to protect IT resources against cyber threats. The policy was implemented by Ordinance of the Chairman of the Operational Risk Management Committee and is available on the Bank's intranet. Addressed IRO: ▶ S4.I1, S4.I2, S4.I5, S4.I6; S4.R1, S4.R2, S4.R3	Group
Policy for handling complaints, inquiries and cause analysis	The document defines the principles related to the handling of problems reported by current and potential customers (enquiries, complaints reported through various channels by consumers and end-users) and to the analysis of the causes of complaints. The said policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO: ▶ S4.I3, S4.R4	Bank
General Code of Conduct	It defines ethical standards and rules of conduct to be followed by all Group employees, including in relations with various stakeholder groups (e.g. in the context of the sale of banking products and services, gifts and invitations, and conflicts of interest). The Code was accepted by the Supervisory Board, was adopted by a resolution of the Management Board and is available on the Bank's website and intranet. Addressed IRO: ▶ S4.I4	Group
Consumer Protection Policy	This policy sets out the rules for consumer protection, including sensitive consumers. The said policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO: ▶ S4.I7, S4.I10, S4.I11, S4.R3	Bank, Santander Leasing, Santander TFI
Product and Service Commercialisation Policy	The process of acceptance of new or modified products (offered to all customer groups) and services of the Group, as well as the process of their monitoring in their life cycle. The Management Board and the Supervisory Board are responsible for the policy. The said policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO: ▶ S4.I9	Group

For more details about our in-house ESG regulations, please see <https://esg.santander.pl/serwis/en/esg-policies/>. This includes policies on matters relating to our responsibility towards our customers. The content of these documents is available in full or in summary form.

Actions on material impacts on consumers and end-users and applying approaches to manage material risks and opportunities related to consumers and end-users, and the effectiveness of these actions (S4-4) (MDR-A)

In 2025, we took a number of actions to manage material impacts related to consumers and end-users. We are implementing these activities on a continuous basis and will continue and adjust them in the years to come.

Customer experience management (S4.I8, S4.I9)

Taking care of customer satisfaction is one of the key elements of our strategy. This dimension describes the Total Experience strategic direction, in which we have adopted the Net Promoter Score (NPS) and First Choice as the main metrics of customer experience. We manage it systematically, in accordance with the *Brand, Customer and Employee Experience Management Policy (TX Policy)* applicable within the Group. The Policy is closely linked to other internal

regulations (policies and procedures), creating requirements that are designed to help protect customers and prevent potentially negative impacts on customers and end users, even in the event of termination of business relationships.

In accordance with the provisions of the policy, we conduct regular surveys. Our knowledge about customers is also enriched by other sources, such as: tactical and operational surveys conducted on an ongoing basis or for specific needs, project research, and contact channel research. In addition, we analyse customer feedback based on meetings and conversations, complaints, comments on social media, telephone and in-person reports, and analytical data from the Bank's systems. These insights support customer experience management. The Bank also obtains information about the requirements of customers with individual needs.

Based on this information, each of the business segments defines priorities and develops an annual action plan. We identify both positive and negative impacts on customers in order to manage them accordingly. Progress towards customer satisfaction goals is monitored on a quarterly basis including with the involvement of the Management Board.

The *TX Policy* not only describes the process of managing customer satisfaction in the Bank, but also formalises a set of mandatory customer-centric standards. They concern communication and simplicity of language, service across all channels, research, designing solutions for customers, process management and designing digital solutions compliant with WCAG. The role of standards is to continuously improve the quality and consistency of the potential customer experience, regardless of the communication channel they choose.

As the Group, we have adopted an approach that we call Total Experience. In line with our strategy, we aspire to be a market leader in terms of service quality, focused on the needs and expectations of customers and potential customers. The standards we have adopted include:

- the "Compass" product and service design standard, which is based on modern customer-centric principles of design;
- the "Rzecz jasna" ("Clear Thing") standard of simple communication, which we have implemented both in the process of exchanging information with customers and internally;
- customer service standard: Customer Delight (*Kanon Zachwytu*), which requires that more and more focus is placed on combining digital solutions with in-branch customer service;
- a process management standard that emphasises simple and intuitive business processes;
- digital UX standard, which includes guidelines for designing digital solutions also for people with individual needs;
- a customer satisfaction survey standard that allows for objectivity and a consistent methodological approach in customer surveys.

Customer service standards apply to every stage of the customer relationship cycle – from the moment of interest in our offer to the end of the business relationship. In accordance with the Santander Bank Polska S.A.'s *Information Policy*, we are committed to reliable, comprehensive and timely communication to customers, both current and potential, in terms of the services and products offered, as well as information about the Bank's financial condition. The key objective of the Bank's communication with customers is to ensure that they understand the Bank's principles and offering to be able to take informed and responsible decisions about using the specific products on offer. We inform our customers about changes in our products and services, in compliance with statutory and contractual deadlines, Bank's range of products and services and rules for using products and services, and we respond to our customers' inquiries and doubts.

Selected principles of customer service standards in the Group:



We communicate with customers in a simple and understandable way



We support the financial education of customers and inform them about the cybersecurity rules



We respect the diversity of our customers and support people with disabilities – so that everyone feels comfortable in our Group



We help customers even in matters unrelated to the Bank.
We go the extra mile to do more than they expect



We recommend modern and eco-friendly solutions for paperless operations



We provide information about charitable activities and encourage customers to join in

Human rights in relation to customers

As part of our commitment to protect human rights in relations with customers and end-users, as a Group, we rely on the *General Code of Conduct* and the *Responsible Banking and Sustainability Policy*. The latter document includes a comprehensive approach to managing issues related to human rights, sustainable development and stakeholder responsibility.

In the area of customer relations, as a Group, we are committed to:

- Equal treatment of customers: regardless of their origin, gender, age, religion or social status, all customers are treated fairly and equally, in accordance with the principles of responsible banking.
- Privacy and personal data protection: a key element of the policy is to guarantee the security of customer data, in accordance with the law, including the GDPR (as implemented under Polish law), and international privacy standards.
- Responsible marketing: we strive to present our products in a fair, transparent and understandable manner, in accordance with the principles of ethics and transparency.

In addition, our human rights policies and activities are aligned with international standards, such as:

- United Nations Guiding Principles on Business and Human Rights;
- Universal Declaration of Human Rights;
- OECD Guidelines for Multinational Enterprises;
- Principles for Responsible Banking (UNEP FI).

In 2025, at the Group level we recorded 10 breaches that resulted in warnings issued by the President of the Personal Data Protection Office, including one order to delete personal data. These decisions did not have financial effects. The Bank implemented appropriate remedy measures.

In 2024, the President of the Personal Data Protection Office issued 9 warnings to the Bank. These decisions did not have financial effects. The Bank appealed 7 of them, and accepted 2 of them and implemented appropriate remedial measures.

The Group has policies in place to manage its impact on consumers and end users, including human rights. These processes include responsible sales practices, data protection, and complaint reporting and handling mechanisms—details of which are provided later in this statement.

Transparent communication

We understand that transparent communication is one of the key elements of effective cooperation with the customer (IRO: S4.I2, S4.I4, S4.R5). We know how important it is to communicate effectively, have clear rules and regulations and listen to the voice of the customer and learn from them (IRO: S4.I3, S4.R4).

In the Group, the standards for communication with customers are defined by:

- *Brand and Marketing Policy*, which sets out uniform principles, responsibilities and key processes in the area of brand management, marketing and communication.
- *Brand, Customer and Employee Experience Management (TX) Policy*, which defines a communication system to provide customers with a consistent experience related to the Santander brand.

In the creation of information materials, marketing communication and organisation of events, we are guided by the principle of honest and complete information about the Bank's and the Group's products. We create communication with customers in a clear, simple and understandable way, taking into account the characteristics of the target group, including all mandatory information resulting from regulations and standards set by financial supervisory authorities. Information and advertising materials concerning the products and services offered by the Bank are prepared and made available in accordance with the applicable regulations and fair competition principles.

The Bank is a signatory of the *Code of Banking Ethics* and the *Banks' Declaration on the Plain Language Standard*. We systematically introduce the principles of plain language in contracts and other documents to make them more understandable and readable for customers. When preparing communication, we are guided by the principles of consistency, coherence, transparency and neutrality.

We align communication, marketing, and sales practices with applicable law and the ethical standards. We are committed to:

- informing about significant changes in regulations and guidelines (in the form of messages in the mobile and web application);
- monitoring the implementation of regulatory projects;

- applying procedures for the approval of new products and significant changes in products;
- verifying model contracts, communication and advertising, procedures and training, and periodically monitor processes and products.

The general rules for preparing and verifying marketing materials are also set out in the *Manual of Advertising and Marketing Communication of Santander Bank Polska S.A.* Detailed standards for a given product group are included in the guidelines developed by the Legal and Compliance Division. The basic principle is that the marketing material should be reliable, honest, true and written in an understandable and simple language, adapted to the recipient. Before publication, each material is verified to ensure that it meets the standards described in the guidelines. In addition, training and workshops are held periodically for units preparing marketing communication to strengthen the knowledge and skills of employees.

At the Bank, we are also aware of the fact that customers' decisions to purchase products are increasingly dictated by the desire to reduce adverse effects on the environment or to have a positive impact on it. We want to provide customers with reliable and honest information that they can rely on when making purchasing decisions. Therefore, we apply the *Sustainability Communication and Advertising Guidelines*. Advertising materials relating to our products and services are reviewed for greenwashing by business and compliance units to ensure that the change does not create a risk of misleading customers.

As part of our efforts to improve the quality of communication, the Bank conducts regular language audits to assess the degree of simplicity of the language used in both internal and external communication. The audit covers all of the Bank's communication prepared in-house and addressed to customers and staff members. It is based on the PLI (Plain Language Index), which measures the compliance of the content with the principles of simple and understandable language. We analyse representative samples of texts, including content published on the intranet, formal documents, agreements, responses to complaints and materials available on the Bank's website. This process identifies areas for improvement, in particular in terms of eliminating banking jargon and using more accessible wording. Bank documents that are prepared in accordance with the simple communication standard and tested for accessibility receive the "Accessibility and Plain Language" seal. In 2025, we focused on the simplification of information about the Bank's key products and services (e.g. account, cash loan, mortgage loan, credit card, e-banking, mobile banking application). We will carry on with this initiative also in 2026.

We are constantly striving to improve our employees' competencies with respect to simple communication. The plain-language standard is fostered by language consultants who build the employees' awareness of simple communication in their areas of responsibility as well as verify the texts created by staff members. We launched a dedicated simple-communication site on the Bank's intranet, while the document consultation process has been regulated in the *Brand, Customer and Employee Experience Management Policy (TX Policy)*.

These activities are in line with the Bank's strategy, which is aimed at transparent and friendly communication with customers and improving the experience related to the use of financial products and services.

Security of services, transactions and customer data

Due to the nature of our business, we process significant amounts of customer personal data and other confidential and sensitive information. Maintaining standards of customer data security is one of the key areas for us to build trust in the strategic direction of "Total Responsibility" (IRO: S4.I1, S4.I5, S4.I6, S4.R1, S4.R2, S4.R3, S4.I11).

In our Group, we have implemented a number of regulations relating to the principles of protecting the security of services, transactions and customer data. The overarching one is the *Principles of Corporate Governance in the Field of Cybersecurity*. These are the rules, tasks, and responsibilities, but also the processes and elements of supervision for managing this area for all Group subsidiaries. In addition, we implemented in the Group the *5 Principles of Cybersecurity Policy*, which aims to promote responsible use of the Internet and IT resources by our employees. We know that every employee has a part to play in the protection of personal data, which is why the policy is available on the intranet and all employees, regardless of seniority, are obliged to know its provisions. The implementation of this goal is monitored by regular phishing tests, which provide a practical educational element for employees – thus, they learn how to identify the techniques used by cybercriminals.

We meet national and EU standards for data protection against cyber threats. The Security Information Management System has the certificate of compliance with the ISO/IEC 27001:2013 standard. It covers the supervision of information security in the Group's business environment and the assessment of specific requirements concerning information security and IT systems.

We monitor regulations and technologies related to IT security and adapt our systems to changing conditions on an ongoing basis. This allows us to continuously improve our internal transaction systems and tools that our customers use on a daily basis.

The security of customer data is our priority, which is why we strive to raise awareness of today's cyber threats. As a Bank, we conduct regular education campaigns, using various communication channels, including those that reach customers who are less active on the Internet:

- **Online and mobile banking educational campaigns** – CRM campaigns are carried out every month targeting individual customers and SMEs.

- **"Don't believe in fairy tales" (*Nie wierz w bajki dla dorosłych*) campaign** – we regularly publish cyber-educational posts on social media (Facebook, Instagram, TikTok) and – if necessary – additional cybersecurity alerts. They reach our customers and other Internet users. We also expanded the project to include educational on-site events at Work Cafes, fairy tales about cyber threats for entrepreneurs, and a fairy tale for callers waiting on the helpline.
- **Website and support tools** – we regularly update the security website and promote the use of the CyberRescue tool.
- **Programme for seniors** – the Santander Bank Foundation has launched the "Independent and Safe Seniors Online" initiative, which is a continuous programme.
- **Nationwide campaigns** – we cooperate with the Polish Bank Association, for example on the nationwide campaign "Watch out for cybercriminals – don't let yourself get robbed" ("*Uważaj na cyberprzestępców – nie pomagaj się okraść*"), and with the Warsaw Institute of Banking, on cyber-educational activities addressed to young people and students.

Activities addressed to employees:

- **Adaptation program:** we implement a monthly training program in the field of cybersecurity for new employees of the Branch Network, Business Support Centre, and Multichannel Communication Area.
- **Education on the intranet:** we regularly publish content on the intranet about current cyber threats and cyber events at the Bank.
- **Phishing tests:** hands-on tests allow employees to enhance their ability to identify suspicious messages.
- **CyberOctober:** During the Cybersecurity Month, we organized webinars and other educational initiatives with experts.

Inclusive banking

In the Group, we adapt our offer, services, and communication systems to meet the needs of all customers (IRO: S4.I7, S4.I8, S4.I9, S4.I10, S4.I11). Services are provided in traditional branches, in digital channels and via the network of self-service devices. Accessibility is steadily improved as part of the Barrier-free Banking programme run by the Bank since 2010. Its purpose is to ensure access to the Bank's products and services for people with various needs, including people with disabilities. All branches and partner outlets adhere to the Barrier-free Banking Standards. Branches and partner outlets are equipped with mini magnifying glasses and signature frames for visually-impaired or blind customers. Moreover, some branches are equipped with Totupoint sound markers that assist people with visual impairments by helping them easily locate the branch entrance and familiarise themselves with the layout of the premises.

Customers who cannot read or write can confirm their statements of will with the assistance of a branch advisor. At the Bank's branches, partner outlets and remote channels, customers can connect online with an advisor who speaks the Polish Sign Language.

Branches are designed and modernised in accordance with accessibility guidelines. Solutions used there include, among other things, portable induction loops and independent access for wheelchair users or people with individual needs.

Remote channels – including online and mobile banking, as well as the www.santander.pl portal – are developed and tested for accessibility for all customers, including people with disabilities.

In accordance with the Act on accessibility for persons with special needs, the Bank provides non-personalised templates of agreements and regulations at the customer's request in the following formats: an audio recording, a video-recording translated into the Polish sign language, a Braille printout or a large-font printout. The Bank has also been introducing accessible PDF documents, i.e. digital files in the format that makes them easy to read for people who use assistive technologies (among other solutions).

Legal and administrative proceedings involving customers

In 2024 and 2025, there were legal and administrative proceedings relating to our business in the context of customer rights (IRO: S4.R3, S4.R4, S4.R5). The pending court cases mainly concerned historically granted CHF-denominated and CHF-indexed mortgage loans. These matters are described in detail in Chapter X "Financial Performance in 2025".

In addition, in 2025, similar to 2024, there were administrative proceedings of the Office of Competition and Consumer Protection (UOKiK) against the Bank, which concerned:

- the principles of processing unauthorized payment transactions/ customer reports of unauthorized payment transactions;
- determination of whether the templates of consumer agreements used by the Bank contain any prohibited clauses on changes to fees and charges for banking operations or modification of other agreement conditions during the life of the agreement;
- early repayment of mortgages, in which the Office of Competition and Consumer Protection examines whether banks settle correctly with consumers. The proceedings concern settlement after full or partial repayment of a mortgage loan.

Processes for engaging with consumers and end-users about impacts (S4-2)

The cooperation with customers in our Group is regulated by the *Brand, Customer and Employee Experience Management (TX) Policy*, which sets out the rules for diagnosing customer needs, improving their experience, as well as monitoring and reporting progress. The Management Board is responsible for the implementation and execution of this policy, but the operational responsibility for individual initiatives is decentralised (IRO: S4.I8, S4.I9).

To manage customer impact, we want to understand their needs and the quality of the experience we provide. The diagnosis of customer needs is carried out through various forms of information collection, which we use to improve the quality of our services. Sources of information include:

- Strategic research, which identifies trends and values important to customers, is taken into account in the process of initiative planning to improve their experience.
- Supporting research, conducted on a continuous basis or for specific projects, to monitor customer sentiment and socio-economic developments.
- Design research, carried out in accordance with the Compass standard, which allows for the identification and verification of hypotheses regarding customer needs, target groups and usability of products and services.
- Data collected from other touchpoints, such as complaints, social media comments, phone calls, in-person reports, and analytics from banking systems.

All these activities are aimed at ongoing monitoring and adapting the Group's products and services to the needs of our customers. Customers are involved in the various stages of product and service design – exploration, design, testing, and monitoring. We ask for customer opinions as part of ongoing research (e.g. in relational or benchmarking research) and research related to specific initiatives. We make the results of the research available to employees, including in the form of the "Voice of the Customer" dashboard, reports, databases and repositories, webinars and newsletters, along with recommended actions. In addition, the Bank implemented the research and design standard "Compass" explaining how and at which points along the design path research should be conducted.

Customer needs, aspirations, problems and requirements are the basis for our initiatives. One of the key metrics we use to check satisfaction and the extent to which we meet customer expectations is the Net Promoter Score (NPS), which is used in all companies of the Group that serve individual customers.

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)

We strive to ensure that all our products and services benefit consumers and end-users, but we recognise that not all activities or processes are without the risk of negative impacts. Therefore, within the Group, we pay particular attention to providing our customers with easy access to effective mechanisms for reporting concerns and complaints, as well as transparent remedial procedures (IRO: S4.I3, S4.R4). Customer queries and complaints are resolved on a case-by-case basis (in line with the valid legislation as well as the Bank's best practices and top standards), considering the individual circumstances of the customer and with special attention paid to the needs of vulnerable customers.

The Bank has implemented the *Policy for handling complaints, inquiries and cause analysis*, which covers the receipt of complaints, allocation of tasks to units, evaluation of complaints, communication with customers, complaint monitoring, controls and analysis of the reasons for complaints and recommendations. The compliance function is responsible for the interpretation of this policy, and the Management Board – for approval of the same.

All Group subsidiaries offer contact channels enabling consumers to raise concerns and obtain answers quickly and in accordance with top standards of customer service. Detailed information on complaint procedures and available channels for reporting concerns is available on the websites of each Group subsidiary. The channels for accepting and processing complaints are described in the terms and conditions of individual products (and for loans, in loan agreements). These are for instance:

- Online forms available on the websites of the Group subsidiaries;
- Telephone helpline, available in Poland and from abroad;
- Mobile apps and online banking services;
- Traditional branches of the Bank and Group subsidiaries as well as partner outlets where it is possible to file a complaint in person;
- Video calls and chat for the hearing-impaired (service available on the Bank's website);
- E-Delivery (e-Doręczenia) system;
- Email addresses for filing reports and complaints;
- Traditional postal correspondence, in which customers can send their messages in writing to the address specified by the particular Group subsidiary.

In 2025, customers were asked to file their complaints via the e-Delivery channel – a third-party system operated by the Polish Post (pursuant to the Act of 18 November 2020 on electronic delivery). Other contact channels provided by the Bank for complaint-raising purposes refer to the Act of 5 August 2015 on processing complaints by financial market entities, on the Financial Ombudsman and on the Financial Education Fund.

The process of registering and monitoring complaints in the Group differs depending on the Group's entity, but all activities are conducted in accordance with the applicable laws and internal regulations. For each entity, the process of registering reports is precisely defined, which allows for effective monitoring of their progress and ensuring timely responses. The Bank's customers can receive a response in the form of a letter or a message sent via online or mobile banking. They are informed about each stage of the process (receiving the complaint, closing the case and providing the response) by text messages. In the event of a longer complaint evaluation time (more than five and ten days), customers receive additional SMS notifications. Comprehensive information on the complaint process (methods of filing complaints, rules and deadlines, methods of response, documents, appeals, out-of-court dispute resolution and complaint handling in the Polish Sign Language) is available on the Bank's website.

The Bank ensures that persons with disabilities can lodge their complaints. The Bank has adapted the electronic channels of contact to meet the needs of persons with disabilities as well as provides the services of Polish sign language interpreters (in remote channels and at the branches) and instructional videos which present the complaint-filing-and-processing procedure in the Polish sign language. Persons with disabilities and/or vulnerable customers may use all available channels of contact to file their complaint.

In 2025, the Bank continued its efforts to shorten the response time to complaints and improve the quality of communication. Thanks to automation, simple cases are resolved faster, which streamlines the service process. Responses to complaints are prepared in an accessible, understandable way, free from banking jargon – in accordance with accepted simple language standard. If the complaint is not accepted, the Bank informs customers about the appeal process – internally to the Customer Care Officer, or to external institutions.

At the Bank, all customer complaints are registered and monitored in the Bank's internal complaint system. The system enables a thorough analysis of notifications, response time and effectiveness of resolution. This allows us to identify areas for improvement. To ensure the effectiveness of the process, we analyse complaint trends and incidents that cause an increase in the number of complaints. We collect and analyse information from various sources, such as: reports and root-cause analyses of complaints and errors, organisational units that receive and process the complaints, and reports on comments posted in social media. When necessary, corrective plans or initiatives aimed to improve the customer experience (also for vulnerable customers) are developed as a follow-up on the analysis and communicated to the relevant units. Information about the complaint process is reported quarterly to the Management Board and the Supervisory Board and discussed once a year at the meetings of the Management Board and the Audit and Compliance Committee.

We take action to ensure remedial measures are put in place when we identify a negative impact on customers. The Customer Care Office has a key role in this regard, dealing with more complex cases, including the third and subsequent complaint on the same issue. The Office also responds to reports from regulators and institutions, such as the Polish Financial Supervision Authority (Komisja Nadzoru Finansowego), Financial Ombudsman (Rzecznik Finansowy) or the Banking Arbitrator (Arbiter Bankowy). If the complaint is found to be valid, customers will get a refund.

We take care that our complaint process is in line with the Group's customer service standards – we try to ensure that customers trust the channels for reporting breaches and guarantee that there is no retaliation.

	2024	2025
Number of complaints from customers and end-users in the reporting period	254,407	239,962
Justified Complaint Ratio (%)	21.74%	18.83%
Average Complaint Response Time (days)	5.18	3.72

The average complaint response time for our Group is calculated as a weighted average of the number of days it takes to process a complaint, weighted by the total number of complaints received from consumers and end-users during the reporting period. The complaints referred to various areas of business activity, depending on the Group company. In the Bank, the most frequent issues were related to: fees and commissions (including account maintenance fees and card fees), fraudulent transactions and CDM transactions. As regards Santander Consumer Bank, the main "pain point" were loan agreements. In the other companies of the Group, issues related to insurance and fee calculation processes prevailed.

3.2.2. Metrics and targets

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)

The most important objectives we have set for our customers stem from the "Total Experience" direction in our strategy. These are:

- A unique corporate culture where customer and employee experience are equally important.
- A unique process of creating solutions with users – we are an organization that focuses on human needs, which is our competitive advantage, we provide pragmatic value and a positive emotional relationship with customers and employees.

Information about the identification of opportunities, setting of operational targets and metrics as well as the units involved in the process is presented in the section "Material impacts, risks and opportunities and their interaction with strategy and business model" (SBM-3).

We measure the progress of achieving these objectives on a quarterly basis using strategic indicators and operational indicators contributing to strategic indicators. We set goals in a one-year and three-year perspective. Thanks to this, we can identify deviations from the plan and react to them in a timely manner. The results are discussed at the meetings of the Management Board and the Supervisory Board.

Our strategic goal (MDR-T) is to achieve a TOP 2 position in the Net Promoter Score (NPS) for the banking sector in Poland. (IRO S4.I12)

This target relates to the Bank's individual customer segment and is set for 2026, in line with the time horizon of the "We help you achieve more" strategy. This indicator measures the loyalty and satisfaction of the Bank's customers through benchmark surveys and serves as an important measure of the strategy. It allows for an analysis of the overall customer experience and their willingness to recommend the Bank's services. NPS is measured on a scale of 0-10, where promoters are responses of 9-10 and detractors are responses of 0-6. 2023 was taken as the base year with an NPS score of TOP 3. Progress is measured quarterly. This purpose is carried out in accordance with the plan – in 2025, the Bank maintained its TOP3 position (just like in 2024).

We conduct benchmark-, relational- and transactional surveys and image research on an ongoing basis and with the use of samples that provide an adequate basis for analysis and conclusions. These benchmark surveys are intended to provide the picture of the Bank against its peer group. In relational research, we monitor similar areas as in the benchmark study, but with larger samples and with the possibility to identify customers. Transactional surveys are addressed to customers who have recently contacted a customer advisor, visited a branch or partner outlet, or called out helpline. Image research shows the respondent's perception of the brands they are familiar with (i.e. the qualities associated with such brands). Among other things, this exercise provides a valuable insight into the effectiveness of marketing campaigns. Our benchmarking and relational research also includes periodical surveys on the quality of contact channels. This way we can measure changes in the customers' assessment of these channels. The condition of digital channels (mobile application and transaction service platform) is monitored periodically through internal research and customer feedback in the above-mentioned channels. Beside the satisfaction surveys, we also conduct regular mystery shopping surveys to check the quality of customer service.

We develop other operational metrics in the area of customer experience (CX):

Description of the metric	Metrics – IRO identifier
Analysis of customer requests and complaints, which help us monitor customer satisfaction and indicate key challenges in service, products and services.	S4.R4; S4.R5; S4.I8; S4.I9; S4.I10; S4.I11; S4.I3; S4.R3
The outcome of relational, transactional research and brand image research.	S4.I9; S4.I11
Monitoring the quality of processes and services provided to customers in branches, ATMs, and digital channels.	S4.I5; S4.I7; S4.I8; S4.I9; S4.I10; S4.I11; S4.R1; S4.R2

We regularly track the performance of metrics, analyse trends in requests and customer feedback to assess the impact of the measures we implement. We use the results of the analysis to design new solutions, which are tested as part of the policy with the involvement of customers. These changes include both improvements in service processes and modification of the product offer, always taking into account the feedback of our customers.

3.3. Our social environment – affected communities (ESRS S3)

3.3.1 Managing impacts, risks and opportunities

Material impacts in the area of affected communities

In the area of affected communities, we have identified the following material impacts:

→ Communities' economic, social and cultural rights

These are indirect impacts through the business customers we serve, in particular those to whom we provide financing. This impact includes matters related to human rights and may be related to customers who operate in industries with high environmental and social risk, or those that act contrary to the law or ethical standards.

IRO identifier	Type of IRO	Description and location of impacts
S3.I1	Impact	Human rights are not guaranteed due to the financing of activities which involve well-known past and recurring incidents, without a prior validation processes
S3.I2		Failure to recognise human rights or adverse impact on human rights due to insufficient assessment and/or monitoring of financed projects
S3.I3		Lack of protection for affected communities due to the absence of monitoring mechanisms and compliance reviews for funds used in sectors and/or activities with a high risk of environmental and social impacts
S3.I4		Financing of the customers engaged in activities deemed as illegal, contrary to the Bank's policies and ethical standards, which could pose risks to society

Policies related to affected communities (S3-1)

Communities that the Group has an impact on through the business customers it finances or serves:

- Local communities affected by investment projects financed by the Group (e.g. mining or industrial plants).
- Communities affected by the Group's business customers who operate in high-risk industries for the society and environment or conduct activity with positive impact on society.
- Communities affected by the Group's business customers who do not comply with ethical standards or community rights (e.g. human rights).

The Group's direct impact on communities results mostly from our corporate social responsibility agenda. An integral element of the Group's strategy for 2024-2026, in which we commit to supporting society through education, counteracting financial exclusion and implementing social activities.

As part of our policies and standards, we strive to minimize the negative impact on communities, while strengthening activities that generate positive effects for them. We place great value on compliance with international standards on human rights and the principles of social responsibility.

The key policies that govern our approach to managing impacts on communities are those related to human rights, counteracting the negative effects of investments, and involvement in the life of local communities.

Human rights are addressed first and foremost in the *Responsible Banking and Sustainability Policy*. It confirms that we support and respect the human rights of our employees, customers, suppliers, shareholders, investors and local communities. With regard to human rights, we act with due diligence to identify, prevent, mitigate and respond to potential risk triggered by violation of human caused by financial and investment activity. In terms of communities, the policy confirms that we take actions to:

- Identify environmental impacts, risks, and opportunities as part of the analysis of financing and investment activities.
- Establish environmental and social criteria in the evaluation of suppliers by including contracts clauses that promote compliance and ethical treatment.
- Support communities by delivering the Group's social agenda.

The policy refers to international conventions and standards, such as:

- United Nations Universal Declaration of Human Rights,
- United Nations Guiding Principles on Business and Human Rights,

- conventions of the International Labour Organization (ILO),
- Ten Principles of the UN Global Compact,
- OECD Guidelines for Multinational Enterprises,
- Equator Principles.

The matters regulated by this policy are contemplated by the ESG Committee and the ESG Forum. In 2025, we recorded no serious human rights issues, nor incidents related to affected communities.

Policies to manage material impacts, risks and opportunities related to communities (MDR-P).

Policy	Description of policy content	Scope of application of the policy and exclusions
Environmental and Social Risk Management Policy	Describes the Group's policy on investing, providing financial products and services to customers operating in sectors such as oil and gas, energy production and transmission, mining, metals, soft raw materials. The policy is supervised by the ESG Risk Management Office. It also introduces the procedure on project management in compliance with the Equator Principles, applicable in the Bank. The policy was adopted by a resolution of the Management Board and is available on the Bank's website and intranet. Addressed IRO: ▶ S3.I3, S3.I4	Bank, Santander Factoring, Santander TFI (Santander Leasing implemented their own regulation in this regard)
Responsible Banking Corporate Framework	Define common principles, roles and responsibilities, key processes as well as governance and supervision structure for responsible banking activities. The document was adopted by way of the Management Board's resolution and is available in the Bank's intranet. Addressed IRO: ▶ S3.I1, S3.I2, S3.I3, S3.I4	Group
Responsible Banking and Sustainability Policy	The Policy defines the principles, directions of action and processes for the environmental, social and governance issues. It describes, amongst other, the Group's dialogue with stakeholders or its social agenda activity. The document was adopted by the Management Board's resolution and is available in the Bank's website and intranet. Addressed IRO: ▶ S3.I1, S3.I2, S3.I3, S3.I4	Group
Sensitive Activity Policy	In September 2025, the Bank's Management Board adopted this policy and revoked the previously applicable ones: Sensitive Sectors Financing Policy, Donations Policy and Policy for Financing Political Parties. With regard to impact on communities, the new document states that • Customers from certain sensitive sectors, where reputational risk is increased, are subject to detailed assessment. The Policy applies to industries like the gambling and sports betting industry, the cannabis industry and the tobacco industry. • We offer donations in accordance with the adopted social agenda of the Group. The Policy defines types of organisations which may receive a donation (e.g. NGO), as well as principles and process of donating funds. The Policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO: ▶ S3.I3, S3.I4	Bank, Santander Factoring, Santander TFI (Santander Leasing is implementing its own regulations in this regard)
Defense Sector Policy	It regulates the Group's relations with entities operating in the defence sector. The document highlights the need to observe international treaties (including on human rights) and sanction regulations. The policy also lists categories of controversial arms that will not be financed by the Bank. The Policy was adopted by the Management Board's resolution and is available in the Bank's intranet. Addressed IRO: ▶ S3.I1, S3.I3, S3.I4	Bank, Santander Factoring, Santander TFI (Santander Leasing implemented their own regulations in this regard)
Reputational Risk Management Policy	The document describes how we manage the risks associated with a negative impact on the Group's image, including issues of perception by key stakeholders. The Policy was adopted by the Management Board's resolution and is available in the Bank's intranet. Addressed IRO: ▶ S3.I1, S3.I3, S3.I4	Group

For more details about our in-house ESG regulations, please see <https://esg.santander.pl/serwis/en/esg-policies/>. This includes policies on impacts on affected communities, whose content is available in full or in summary form.

Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions (S3-4) (MDR-A)

The Group engages in responsibly managing the impact of our activities on communities. This impact can be direct, as in the case of our social activities, or indirect, through the business customers we serve, particularly those to whom we provide funding for. In 2025, we took many actions in this capacity.

Impact on communities through customers

Our impact on communities (via our business customers) is managed in two ways:

- we finance companies that pursue social goals to have positive impact on communities and
- we manage the risk associated with serving companies, to mitigate negative impact on communities (IRO: S3.I1, S3.I2, S3.I3, S3.I4).

We support the development of companies that have a **positive impact on communities** through the financing we provide in line with our Sustainable Finance and Investment Classification System (SFICS). Social-wise, this includes areas such as education, healthcare, affordable housing, transportation (including public transport and infrastructure), water and sewage services and telecommunications infrastructure. Financing provided in 2025 primarily focused on the development of healthcare and educational facilities.

We also provide financing that has a positive impact on communities in partnership with public institutions. For example, we signed an agreement with the European Investment Bank Group, through which the Bank and Santander Leasing provide financing supporting two goals:

- developing the activities of entrepreneurs from the SME sector, who may have difficulty obtaining loans (thus reducing the risk of financial exclusion),
- developing women's entrepreneurship by financing small, medium and large companies owned, managed, or supporting women's professional development.

The cost of this type of financing for customers is reduced. The Leasing Company received Risk Sharing Award 2025 in recognition of this activity.

In order to minimise potential **negative impact on communities**, we focus our initiatives on the risk management in three main areas:

- community impacts associated with the investment projects we fund (IRO: S3.I2),
- impacts on communities related to the activities of business customers we manage in relation to environmental and social risk (IRO: S3.I1, S3.I3, S3.I4),
- impacts on communities related to the activities of business customers we manage in relation to reputational risk (IRO: S3.I1, S3.I3, S3.I4).

As regards the **financing of investment projects**, we follow the Equator Principles (i.e. the leading international standard for ESG risk management). The Bank has a procedure in place which, for projects financed by the Corporate and Investment Banking Division, implements the Equator Principles into a specialised process of assessing the environmental and social risk of projects. In addition, our internal regulations: *Responsible Banking and Sustainability Policy* and the *Environmental and Social Risk Management Policy* are rooted in the Equator Principles. These principles are voluntary guidelines for financial institutions and concern the identification, assessment and management of environmental and social risks when financing projects.

The Equator Principles define specific financing parameters that should be included in the study. These criteria apply to the total investment cost of the project (from USD 10m of total cost, regardless of the value of financing from the Bank), the project phase and the type of financing. We require our customers to provide relevant documents to carry out a due diligence analysis, including in the area of human rights, for compliance with the UN Guiding Principles on Business and Human Rights. Then, as part of the environmental and social risk management process, we require our customers to inform the local community about the potential adverse impacts of the project and mitigation options, to make documentation available, to establish a grievance mechanism and to conduct a process of informed public consultation before construction begins. If material potential risks are identified, our customers manage them by implementing an Environmental & Social Action Plan (ESAP). This is prepared by an independent consultant in cooperation with the banks financing the project. For projects with a high potential risk, the Bank requires monitoring reports, at contractually defined intervals, also prepared by an independent consultant, which are verified by the Bank. These issues are managed by the ESG risk unit and its opinions are taken into account by decision-makers in the credit process. This process requires the Bank's involved units to collect relevant documentation and is subject to an internal control mechanism. Our effectiveness is measured by the number of investment projects assessed against the Equator Principles.

Environmental and social risks associated with the customer are evaluated in accordance with internal procedures of the Bank. They apply to the Corporate and Investment Banking Division [CIBD] customers and the Business and Corporate Banking Division [BCBD] customers who are subject to the *Environmental*

and Social Risk Management Policy or, in accordance with that policy, conduct activities considered sensitive by the Bank. When analysing the ESG risk, we consider the impact of the customer activity on affected communities. In the CIBD customers process, we verify whether these customers have appropriate policies, procedures or processes in place to prevent negative impacts on communities that result from the activities of the customer or its suppliers. Through media monitoring, we also examine whether customers implement the provisions of their documents in practice. We periodically monitor the environmental and social risks associated with the activities of our existing customers (during the relationship). We also make such assessment before granting financing to new customers. The success of these activities is measured by the completion of all planned assessments. When we identify negative impacts on stakeholders, we engage in dialogue with the customer to better identify such impact and propose mitigation measures where necessary. This information is an integral part of the lending process. However, we do not directly verify the effectiveness of our actions by assessing how customers minimized the negative impact of their activities on communities.

In 2025, we launched the process of assessing environmental and social risk also for the BCBD customers. The process is at the pilot stage and will be developed going forward. Additionally, customers not included in the pilot programme are subject to a simplified process.

In terms of **reputational risk** management, we monitor the activities of our business customers and the associated reputational risks for the Group. In accordance with the *Reputational Risk Management Policy*, the process is carried out by relevant units of the first and second line of defence and is supervised by the member of the Bank's Management Board in charge of the Legal and Compliance Division. For this purpose, we perform media coverage monitoring, amongst others. As part of this process, we verify whether the company or investment project is controversial among the local community and take into account controversies related to respect of human rights or the social impact of the customer or financed project in the decision-making process. Such cases are assessed by the reputational risk unit, and the opinion may be positive, conditional positive or negative. Negative opinion:

- may lead to the decision not to engage with the customer,
- is taken into account in financing applications when a decision is made by the relevant body (e.g. credit committee), for new products or an existing exposure.

One of the metrics we use to monitor our activities is the number of customers or transactions reviewed by the reputational risk unit. We do not evaluate the effectiveness of these activities in terms of how our business customers have minimized their negative impact on the communities in which they operate. The reputational risk unit conducts quarterly monitoring of the activities of the Bank's business units. This applies to cases where, as a result of a conditional positive opinion, a business unit implements and reports on additional activities to which it is obligated (e.g. providing additional documents, obtaining a customer's stance on a given matter, or monitoring the media coverage).

In 2025, we adopted a new operational regulation at the Bank, which specifies criteria for assessing reputational risk with respect to customers and transactions. This document includes, among others, an assessment of customer's environmental, social and governance (ESG) practice.

Corporate Social Responsibility initiatives

Our social activities aim to have a positive, direct impact on communities. They are addressed primarily to the residents of Poland. We undertake social initiatives in priority areas within the Total Responsibility pillar, mainly with respect to:

- **The development of entrepreneurship, professional competences and education.** They are mainly aimed at entrepreneurs, students and other young people. In this area, in 2024 and 2025, we offered, among others, Santander Foundation scholarship programme for students, assistance in entering the labour market and professional competence-building (including foreign language learning) in the form of training and educational materials available on the Santander Open Academy platform.
- **Financial education.** We provide this education mainly for children and young people (and their guardians), including through the "Finansiaki" project, which has been developed over the past few years,
- **Education in the field of cybersecurity.** It is aimed at customers and the general public. We conduct our activities via internet and mobile banking channels, on the Bank's website, as well as on social media (including the "Don't believe in fairy tales" campaign) and in cooperation with NGOs (Cyberattack Defenses – a grant programme launched by Santander Foundation).
- **Increasing access to financial services.** These initiatives are addressed to people who are underbanked or otherwise at risk of financial exclusion. We offer them appropriately designed financial services and service channels, including partner outlets and ATMs in smaller towns, accounts for children under 13 and the "Cashless Poland" programme. As of 2025, thanks to cooperation with the EIB, we also provide preferential financing to entrepreneurs from the SME sector who have difficulty accessing financing.
- **Social support** through the activities of the Santander Foundation. These are mainly aimed at local communities and people in difficult circumstances. This group of activities covers areas such as youth activities, social assistance, health care, humanitarian aid or environmental protection. Examples of projects: employee volunteering, subsidies programmes ("Here I live, here I make eco-friendly changes", etc.) and other charity initiatives ("Flicker Club", whereby we renovate and equip social rooms in hospitals for children, etc.).

- **Support for cultural events** (including sponsoring of Malta Festival [theatre and music festival] and scholarships for students of Reina Sofia Music School in Madrid).

Our social action agenda refers to the international Business for Societal Impact Standards. Those actions are oriented towards the UN Sustainable Development Goals. Mostly, they contribute to the following goals: Good quality education (SDG 4) and Good health and quality of life (SDG 3). Other goals include: Ending Poverty (SDG 1), Less Inequality (SDG 2), Economic Growth and Decent Work (SDG 8), Climate Action (SDG 13) and Partnerships for the Goals (SDG 17). Results of the Group's social agenda actions achieved in 2025 are described below (see section S3-5).

We measure the effectiveness of social programs primarily by their reach, thus by the number of social support beneficiaries and people reached by the educational content. We also monitor the amount of funds that the Group allocates to social purposes. These activities are supervised by the Head of the Communication and Brand Experience Area and their results are reported to the ESG Committee on a quarterly basis.

In 2026, the Bank plans to continue actions initiated in 2025 in accordance with the adopted strategy (including Total Responsibility as the strategic direction). This also applies to actions related to our direct impact on communities and indirect impact through our business customers (IRO: S3.I1, S3.I2, S3.I3).

Processes for engaging with affected communities about impacts (S3-2)

Communities that we affect through customers have limited options to contact us, like filing complaints, which is a result of banking secrecy, because the Banking Law Act prohibits us to share information about our customers. As a general rule, communities are thus not aware of the business relationship between us and our customers who affect them. When it comes to working with affected communities, we therefore focus on the requirements we set for our customers (IRO: S3.I1 - S3.I4).

In the case of investment projects financed by the Bank in line with the Equator Principles, we oblige customers to consult with the local community and to share appropriate documentation revealing any potential adverse impacts of the project on the environment and community. Our customers consult with stakeholders and then incorporate the results of these consultations into their operations. The process takes place at an early stage of the project, before construction begins. For projects with a high potential risk of negative environmental or social impacts, we require customers to hire an independent, qualified consultant. Their task is to evaluate the public consultation process in terms of legal requirements, to ensure taking the consultation results into account in the customer's further operations.

When managing reputational risk, we monitor whether our customers' actions are controversial, including community protests. Where this is the case, we check whether the customer has fulfilled its public consultation obligations, whether it is implementing a policy or plan for communicating with stakeholders, and whether it is participating in meetings with local communities (IRO: S3.I1, S3.I3, S3.I4).

Goals and actions of the Group's social agenda are developed in response to community needs. Priority targets and initiatives, such as those defined in the Bank's strategy, recognise the of publicly available information on social challenges and needs in Poland. Additionally, we conduct opinion polls at the request of the Bank in order to gain a deeper understanding of the current needs and plan the specific initiatives accordingly. We also take into account the employees' opinions when preparing volunteer projects, and we cooperate with non-governmental organisations that have the expert knowledge of specific areas and dedicated tools. In 2025, we implemented a new internal regulation setting out the principles of making cooperation agreements and joining sustainability-related and ESG partnership initiatives. This includes participation in sectoral organisations and cooperation with other NGOs. We also conduct surveys to analyse community needs. Regular surveys focus on:

- needs regarding accessibility of financial services (in the context of eliminating financial exclusion) and financial health (status) care,
- financial education needs,
- priorities of potential donors regarding the social causes they would like to support.

Cooperation processes with the affected communities are carried out by the relevant organisational units responsible for respective matters, including (IRO: S3.I1 - S3.I4):

- units responsible for reviewing media content and information from NGOs as part of reputation risk management,
- units implementing the Bank's ESG risk management policies in the context of ensuring that local communities are able to voice their opinions and concerns about the activities of the Bank's business customers,
- units implementing and coordinating the Group's social activities (including ESG and sponsorship teams and organisational units that liaise with Santander Foundation),
- units carrying out (potential and current) customer research and marketing research, in the case of social activities linked to business objectives,
- units coordinating membership and collaborating with sustainability organisations on behalf of the Bank.

The implementation of these processes is supervised by the managers of these units, who are either heads of areas or members of the Management Board.

Processes to remediate negative impacts and channels for affected communities to raise concerns (S3-3)

In the context of corrective actions, we have not identified cases where the Group had a material direct and negative impact on communities either in 2024 or in 2025. Such a potential negative impact may occur in relation to the activities of our business customers. Due to the nature of our business relationship with them, we have limited influence on their activities, including remediation. Nevertheless, we monitor whether and how such actions are implemented (IRO: S3.I1 - S3.I4).

With regard to the financing of investment projects within the Corporate and Investment Banking Division [CIBD], the application of the Equator Principles prevents the Bank from having a negative indirect impact. Customers mitigate potential negative effects by implementing an action plan (ESAP – Environmental & Social Action Plan). This is prepared by an independent consultant in cooperation with the banks financing the project. However, if such an impact cannot be avoided, we strive to ensure that customers minimise the impact on the community and implement appropriate countermeasures, both in the social and environmental areas. Customers whose projects are evaluated using the Equator Principles methodology are contractually obliged to inform us of negative environmental and social events related to the investment. Agreements envisage sanctions or conditions for the disbursement of subsequent tranches of financing related to customer's compliance with the relevant standards (also specified in the agreement). At the same time, we require these customers to have a grievance mechanism in place for the affected community for each investment project. The customer is obliged to inform the community about this mechanism as part of the stakeholder engagement process.

In the process of assessing the customer's environmental and social risks, we also verify if the customer has put in place mitigation measures in the event of a negative impact and what the customer's stance on the issue is. Such verification takes place in connection with the periodic review of the CIBD customers subject to the *Environmental and Social Risk Management Policy*. Information about possible negative impacts and the corrective measures implemented by the customer is taken into account when making a credit decision.

When managing reputational risk, we monitor whether the customer carrying out controversial activities has offered compensation to affected communities and whether it is committed to community engagement. We conduct annual reviews, as well as ad hoc reviews if we identify a significant reputational factor on the customer's side. If we assess that the customer's business requires corrective action, the compliance function commits the business unit to periodic reviews, the frequency of which depends on circumstances of the specific case. The business unit carries out media monitoring combined with direct dialogue with the customer.

Our employees (and contractors) may also use the whistleblowing channels. Individual customers may file their complaints, comments, and other queries via dedicated electronic channels. For more information, see section G1-1. Other stakeholders can use the dedicated email address (kontakt@santander.pl), make comments and suggestions by letter or phone, or in person at any branch or partner outlet. They are used for communication on various matters. ESG-related issues, including reports from local communities, are not a separate, distinct category of matters. In such cases, the report is forwarded to the appropriate Bank unit, similarly to other types of matters.

The termination of a business relationship through contract termination by the Bank is regulated by the law, banking regulations and the terms of agreements concluded with customers. If a customer is found to have violated their obligations, particularly the provisions of the agreement, decisions on further actions are made appropriately, considering the nature and severity of the breach. These actions may include suspending the disbursement of subsequent financing tranches, increasing the margin, or terminating the contract. A customer's negative impact on affected communities may constitute a violation of specific contractual obligations. An example includes agreements related to investment projects assessed under the Equator Principles methodology. Additionally, a customer's negative impact on the community may serve as a basis for ending the business relationship in ways other than termination, such as refusing to extend financing.

In 2025, we carried out activities that support the use of corrective measures. The process of assessing environmental and social risks was extended to cover the Business and Corporate Banking Division [BCBD] customers as well. We have published summaries of policies on the Bank's website that address our potential impact on communities so that they are aware of our standards in this area. These actions complement internal processes, including those related to customer monitoring and customer remediation of potential damages.

3.3.2 Metrics and targets

Targets related to managing impacts, risks and opportunities related to affected communities (S3-5)

Within the Group, we set strategic goals that allow us to monitor and manage the impact of our activities on communities. They concern our direct impact. These goals are subject to planning, approval, monitoring, and periodic review processes. The social responsibility strategy is developed, among other factors, based on stakeholder consultations, including representatives of civil society. In addition to strategic goals, we use operational metrics, which, as the strategy evolves, may be adapted to MDR-T requirements and classified as objectives in the future.

Regarding community engagement efforts, the Bank has set a strategic goal (MDR-T) related to the number of beneficiaries of financial inclusion initiatives. This goal supports our social impact strategy, which aims, among other things, to reduce financial exclusion, and is linked to the implementation of the *Responsible Banking and Sustainability Policy*. It relates to increasing access to basic financial products and services, such as accounts, transactions, payments, digital services or financing for unbanked individuals or those with insufficient access to banking services. The goal is executed by ensuring access to a network of partner outlets and ATMs in areas where the Bank does not have physical branches. These initiatives are carried out using an internal methodology that is based on international standards (mainly: UNEP FI).

The indicator refers to the Bank and covers only people newly integrated into the financial system during the year. The baseline year is 2023, when the goal was revised and incorporated into the Bank's new strategy. In 2023, the metric value was 145,849 beneficiaries. Within the 2024-2027 planning horizon (aligned with the Bank's strategic planning process), the target is to reach a total of 660,070 people.

	2024-2025 result	2024-2027 plan
Number of beneficiaries of financial inclusion	377,788	660,070

The progress of performance against the goal is monitored on a quarterly basis as part of sustainability strategy progress reports, presented to the ESG Committee, the Management Board and the Supervisory Board. The level of ambition of the targets is reviewed in the annual planning processes, taking into account the trajectory of the Group's strategic objectives as well as plans and possibilities as to future activities. The target value set for 2027 has not changed in the current financial year. The target has been progressing on schedule.

Currently we have been tracking such operational measures (applicable to the Bank and the Group):

Target	Metric	IRO identifier
Support for society through educational programmes and community investments	Number of beneficiaries of financial education (including cybersecurity courses)	n/a
	Number of beneficiaries of social support	n/a
	Value of investments for community.	n/a
Building stakeholder trust through our social responsibility and stakeholder trust through awareness	Socially responsible bank image: This NPS indicator reflects the perception of the Bank by current and potential customers compared to its direct competitors. It addresses the social responsibility dimension of the Bank's image.	n/a
Minimising negative impact on communities through the Group's business customers	Number of investment projects assessed in accordance with the Equator Principles, including % of projects with high environmental and social risk	S3.I2
	Number of customers/ transactions assessed by the reputational risk unit	S3.I1, S3.I3, S3.I4

Results of selected measures (MDR-M) in reporting periods:

	2024*	2025
Number of beneficiaries of social support	1,065,673	598,348
Number of beneficiaries of financial education	744,604	833,810
Amount of social investment (PLN)	10,605,734	8,781,184

*Full numbers. The Statement for 2024 contained rounded numbers.

Metrics assumptions:

- **The number of social support beneficiaries** includes Group support in the form of financial and material contributions and employee volunteering. The number is based on the reach of individual initiatives, in line with accepted methodologies for reporting social metrics. We avoid double counting so that particular beneficiary benefiting from different activities under one initiative is only included once. In the absence of the tools to determine the exact number of beneficiaries of an initiative, we use an estimation method that involves subtracting 30% of people from its total reach. We report on the beneficiaries of a social initiative after it has been completed, when the beneficiaries have already benefited from the support (which we provide to them directly or through social partners). The types of initiatives implemented are described in section S3-4. This metric does not apply to initiatives concerning financial education.
- **The number of beneficiaries of financial education** also includes education in the field of cybersecurity. It can be directed at our customers as well as the general public, using various channels and educational tools. The beneficiary is a person who has familiarised themselves with at least 50% of the educational content. We also avoid the double counting of beneficiaries (as above).
- **The amount of social investment** refers to activities in the field of social support and financial education. It applies only to funds provided by the Group, excluding donations mobilised among customers or other stakeholders. For expenses subject to VAT, we take net amounts into account. We report on the amount of social investments when the Group's expenses are accounted for.

4. Governance information – Business conduct (G1)

4.1. Governance

Material impacts and risks in business conduct

In the area of business activity and business conduct, according to the conducted double materiality analysis, topics such as the following are of key importance to us:

→ Corporate culture

Impacts related to corporate culture include efforts to conduct business responsibly, taking into account the interests of employees, society and the environment.

IRO identifier	Type of IRO	Description and location of impacts
G1.I1	Impact	Acting responsibly by considering not only the interests of investors and the Bank but also the impacts on employees, society, and the environment, including paying taxes.
G1.I2		Failure to uphold commitments to respect human rights due to the absence of appropriate governance structures, communication channels, and scalability.
G1.R1	Risk	Risk arising from the absence of adequate governance structures, internal regulations, and scalability to manage and address ESG issues.

→ Protection of whistleblowers

In the area of whistleblower protection, it is crucial to ensure confidentiality and effective whistleblowing channels, which fosters transparency and trust.

IRO identifier	Type of IRO	Description and location of impacts
G1.I3	Impact	Protecting the confidentiality of whistleblower information through an effective communication system where the Bank provides uniform information to authorities via robust, unified rules and procedures in whistleblowing channels.
G1.I4		Increase in recurring incidents due to the lack of internal measures to effectively address issues reported through complaint channels and the failure to implement continuous improvements.

→ Management of relationships with suppliers, including payment practices

Risks include supplier relationship management, where non-compliance with requirements such as operational resilience (e.g. DORA) can lead to business interruptions.

IRO identifier	Type of IRO	Description and location of impacts
G1.R2	Risk	Risk resulting from the failure to implement operational resilience solutions, such as compliance with DORA (Digital Operational Resilience Act) requirements across the entire value chain.

→ Corruption and bribery

The impact in this area is related to combating all forms of corruption and bribery – failure to take effective action may expose the organisation to reputational and financial losses.

IRO identifier	Type of IRO	Description and location of impacts
G1.I5	Impact	Combating all forms of corruption.

The area of political influence and lobbying activities (G1-5) was not considered material in the double materiality analysis, as the Group is not engaged in activities that involve funding political parties, engaging in lobbying or undertaking other activities aimed at exercising political influence. Consequently, disclosures in this regard are not applicable to our business.

Business conduct policies and corporate culture (G1-1)

Business conduct policies (MDR-P)

Corporate governance in the Group defines the principles of the bodies and key systems and processes, and shapes appropriate relations with the Bank's shareholders, customers and other stakeholders. The adopted principles build market confidence in the Group and indirectly support the sustainability and credibility of the domestic capital market. We place particular emphasis on the professionalism and ethical profile of the members of the management and supervisory bodies, as well as on transparency and utmost diligence in operations.

At Group subsidiaries, corporate governance is based on applicable laws such as the Code of Commercial Companies and the Banking Law, as well as supervisory guidelines, including the Corporate Governance Principles for Supervised Institutions developed by the Polish Financial Supervision Authority (PFSA). In the case of the Bank, documents such as the 'Best Practice for GPW Listed Companies', Recommendation Z on internal governance principles in banks issued by the PFSA and the Code of Banking Ethics of the Polish Bank Association also play a key role. These standards and guidelines ensure consistency of operations, transparency and the top quality of management within the Group.

 **A full description of the Bank's corporate governance is provided in Chapter XII "Statement on Corporate Governance in 2025".**

As the Group, we have developed and implemented internal regulations that set out policies for business conduct. These policies are made available to employees via the intranet, during the onboarding process via training and induction materials, and through an internal knowledge base. The Management Board and, in some cases, the Supervisory Board are usually responsible for their implementation. Among the key documents are:

Policy	Description of policy content	Scope of application of the policy and exclusions
Corporate Culture Policy of Santander Bank Polska Group	The policy defines the organisational culture within the Group. It defines the values, behaviours, principles and standards of conduct that shape the way the Group and its employees operate. The said policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO: ▶ G1.I1, G1.I2	Group
Respect and Dignity Policy	Sets out principles for countering bullying, harassment and discrimination and promoting fairness to ensure a safe and decent working environment for all employees and stakeholders. The said policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO: ▶ G1.I1	Group
General Code of Conduct	Defines ethical standards, compliance and accountability principles that apply to all employees, promoting integrity, transparency and the prevention of conflicts of interest in the Bank's operations. The Code was adopted by a resolution of the Management Board and is available on the Bank's website and intranet. Addressed IRO: ▶ G1.I1, G1.I2	Group
Conflicts of Interest Policy	It describes the process for identifying and managing conflicts of interest, in particular with a view to meeting the requirements set out in legislation. The policy was accepted by the Supervisory Board, was adopted by way of a resolution of the Management Board and is available on the Bank's website and intranet. Addressed IRO: ▶ G1.I2, G1.R1	Group
Anti-Bribery and Corruption Policy (ABC Policy)	The key component of the Group's anti-corruption standard. The policy sets out the minimum requirements for managing the risk of bribery and corruption linked to the actions of employees, third parties, and in dealings with customers. The document is aligned with current legal requirements and reaffirms that neither the Bank nor the Group have tolerance for any breaches relating to bribery or corruption. The said policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO: ▶ G1.I5	Group

Whistleblowing Policy and Internal Reporting Procedure (whistleblower protection)	This Policy, together with the Procedure (protection of whistleblowers), indicates the principles and procedures for safely reporting violations of laws, regulations or ethical standards within the organisation, considering the prohibition of retaliation. The regulations set out the rules for reporting information on notifications to the relevant Bank authorities. The said policy was accepted by the Supervisory Board, was adopted by the Management Board's resolution and is available on the Bank's intranet. The procedure was accepted by the Supervisory Board, was adopted by way of a resolution of the Management Board and is available on the Bank's website and intranet. Addressed IRO: ► G1.I3, G1.I4	Group
Policy on cooperation with suppliers and outsourcing	The policy sets out communication principles to ensure equal access to clear, accurate, truthful and up-to-date information for all stakeholders. The said policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO: ► G1.R2	Group (excluding Santander Factoring, Santander TFI implemented its own regulations in this regard)
Information policy	The document sets out communication principles to ensure equal access to clear, accurate, truthful and up-to-date information for all stakeholders. This policy was adopted by the Management Board's resolution available in the Bank's intranet and on the Bank's website. Addressed IRO: ► G1.I1	Group (excluding Santander Factoring; Santander Leasing implemented its own regulations in this regard)
Procurement Policy of Santander Bank Polska S.A.	The document sets uniform standards for operations within the framework of purchasing processes by introducing applicable regulations and procedures in this area. The said policy was adopted by the Management Board's resolution and is available on the Bank's intranet. Addressed IRO: ► G1.R2	Group (excluding Santander Factoring that has implemented its own regulations in this regard)

For more details about our in-house ESG regulations, please see <https://esg.santander.pl/serwis/en/esg-policies/>. This includes policies concerning issues related to business conduct. The content of these documents is available in full or in summary form.

Business conduct activities (MDR-A)

The Bank implements a number of activities that stem from the policies described above and serve to prevent impacts, contribute to positive ones, minimize risks and take advantage of opportunities in the area of business conduct. They are continuous in nature, which means that they will be continued and developed in future years. The following subchapters detail the initiatives and actions taken in 2025 in areas such as corporate culture, protection of whistleblowers, managing practices with suppliers, and combating all forms of corruption.

Our corporate culture

In the Group, we adhered to the idea of the "Santander Way" which defines the purpose and ways in which we operated. Our three corporate values – Simple, Personal, Fair – described how we approached customers to whom we offered financial services, and employees working in Group subsidiaries (IRO: G1.I1, G1.R1).

The day-to-day operation of the Group was supported by a set of desirable corporate behaviours. Their acronym: T.E.A.M.S defined our priorities.



As the Group, we act ethically, following the values and principles written down in our key document, the publicly available *General Code of Conduct*, applicable to all companies. We defined in the Code detailed principles of ethical work in our organisation, present examples of behaviour desirable in specific situations and clearly communicate the consequences of violating ethical standards. The Code's standards are addressed to all employees of the Bank under an employment contract or those who cooperate with us under civil law contracts, including top management and members of the Bank's management and supervisory bodies. The corporate culture assessment process is carried out in accordance with the *Corporate Culture Policy of Santander Bank Polska Group*. The assessment includes an analysis of how values are perceived among key stakeholders, and in customer satisfaction surveys.

Selected aspects addressed by the provisions of the Code:

- corporate culture – the Santander Way approach and the T.E.A.M.S. slogan;
- whistleblowing channels,
- equality of opportunity and prohibition of discrimination;
- an inclusive and respectful work environment;
- preventing conflicts of interests;
- processing of confidential information and personal data;
- behaviour in the media and during public appearances;
- procedures applicable on securities markets;
- maintaining fair and responsible relations with peers;
- cybersecurity;
- responsible use of social media;
- financial information: reliable and transparent;
- control of staff expenditure;
- intellectual and industrial property rights;
- sale of bank products and services;
- contacts with suppliers and intermediaries;
- third party gifts and invitations;
- prevention of financial crime;
- cooperation with public authorities.

All employees are required to read and comply with the *General Code of Conduct*. The principles described in the document are presented during onboarding training for new employees, such as the obligatory training: “General Code of Conduct, the anti-corruption programme and prevention of the risk of criminal liability”. They are also recalled periodically during mandatory training courses for all employees. The Code is subject to annual reviews.

Mechanisms for identifying, reporting and investigating violations

At the Group we have implemented a whistleblowing system that ensures that internal and external stakeholders can report violations and irregularities through dedicated communication channels. This system is an integral part of our corporate culture, supporting adherence to the ethical standards and principles of social and business responsibility (IRO: G1.I2, G1.I3, G1.I4, G1.I5).

Employees can report issues relating to, among other things, violations of the law, internal procedures or ethical standards in accordance with the *Whistleblowing Policy*. Reports can be made both anonymously and openly using the KLAKSON application, the ethical helpline, dedicated email address and traditional mail. Details of this process are described in the “Our employees” section. In addition, based on the provisions of the *Internal Reporting Procedure* (whistleblower protection), both employees and other persons who are bound to the Bank by their employment context can report violations of the law as defined in the Whistleblower Protection Act, via email address, traditional mail or during a meeting.

Reports are handled in accordance with the *Whistleblowing Policy* and the *Internal Reporting Procedure (whistleblower protection)*, the provisions of which set forth the principles for preventing conflicts of interest at the stage of investigating reported cases, maintaining confidentiality and anonymity, non-retaliation, and regular audits of the functioning of the whistleblowing model.

Individual customers can report complaints, remarks and problems: online (via the e-banking system or mobile app, as well as using the online form), by phone, in person at any branch or partner outlet and by letter. The hearing-impaired can also use the option of video chat with the help of a sign language interpreter. For more on this, please see the “Our customers” section.

Other stakeholders can use the dedicated email address, make comments and suggestions by letter or phone, or in person at any branch or partner outlet. For more on this topic, see the section “Affected communities”.



In 2025, we received 143 reports via whistleblowing channels maintained by Santander Bank Polska Group (including to “ethics” and “whistleblower” mailboxes, by letter, through the app, and an ethical helpline).

Reports via Group's whistleblowing channels

	2024	2025*
Total number of cases reported via whistleblowing channels	165	143

* The figures for 2025 do not include Santander Consumer Bank or its subsidiaries, as they were no longer members of the Group as at 31 December 2025.

At the Bank, as authorised by the Bank's Management Board, the Chief Compliance Officer is responsible for the operation of the whistleblowing procedures, and designated employees of the compliance function are authorised to receive and follow up on reports, as well as report the results of investigations to the Management Board on a quarterly basis.

The member of the Management Board in charge of the Legal and Compliance Division will provide updates to the President of the Management Board and the Supervisory Board at least once every six months of material reports from whistleblowing channels. Material reports are understood to include, among other things matters that:

- concern specific individuals in the Bank,
- concern persistent, repeated or major irregularities in the application of procedures or in the execution of processes, which may pose a risk of criminal, civil or administrative liability of the Bank or expose the Bank to regulatory sanctions,
- contain information causing a high reputational risk for the Bank and the Group.

The Supervisory Board assesses the adequacy and effectiveness of the procedures as required, but at least once a year.

The whistleblowing system in Group subsidiaries also operates in accordance with the *Whistleblowing Policy*. The companies have adapted this system to the specific nature of their business and structure. They provide a variety of channels, such as applications, dedicated mailboxes, helplines or traditional mail. All Group subsidiaries provide the opportunity to report violations anonymously and openly; they also apply measures to protect whistleblowers from retaliation, maintain registers of reports, and communicate the results of investigations to management or supervisory bodies.

In 2025, educational activities continued, which supported employees in reporting irregularities and building an ethical culture in the workplace, such as:

- a communication campaign, promoting ethical attitudes, the "Speak Up" culture and how to report violations and irregularities,
- educational activities of the Ethics and Relations Office for management staff, including meetings, articles and educational materials – based on an analysis of employee reports concerning employee relations,
- a series of articles and webinars on how to recognise and respond to violations in employee relations.

Regular internal communication is also conducted to raise employee awareness of various areas of ethics, including a series of articles entitled "News from Whistleblowing Channels".

Conflicts of interest

The Group's conflict of interest policies are based on the regulations implemented in the Bank as the parent company. *Conflict of Interest Policy at Santander Bank Polska S.A.* clarifies the provisions of the *General Code of Conduct*, imposing on all employees the obligation to prioritise the interests of the Group, customers and other stakeholders over their private interest at all times (IRO: G1.I1, G1.I5).

According to the Code, employees and company management are bound by, among other things:

- prohibition against special treatment or offering special conditions of employment due to personal or family ties;
- prohibition against deriving additional benefits from the position held in the Group, with the exception of explicitly permitted cases;
- prohibition against participating in the approval of transactions or influencing transactions with parties related through economic or family ties acting as beneficiaries or guarantors.

The *Conflict of Interest Policy at Santander Bank Polska S.A.* governs situations of conflict of interest, including:

- between customers.
- between the Bank and its customers.

- arising from the relationship between a Group subsidiary and the Bank acting as its parent,
- between Group subsidiaries and members of their governing bodies,
- with significant shareholders of Group subsidiaries,
- between the Bank and its suppliers, third parties or major business partners,
- between lines and/or business units of the Bank,
- between two Group subsidiaries,
- between members of the Bank's Supervisory Board or Management Board or between members of these bodies and other employees (e.g. due to non-business relationships arising from kinship or affinity),
- between the Bank and related parties other than those listed above.

In the Bank, potential conflicts of interest are assessed by experts from the Legal and Compliance Division. They may request certain data or information on personal or professional circumstances that may affect the performance of employees' duties and their decisions.

Members of the Bank's Management and Supervisory Boards prevent conflicts of interest primarily by avoiding professional activities that may lead to their occurrence. They are also not permitted to take part in the resolution of matters where a conflict of interest involving them has arisen or may arise. They are furthermore obliged to inform the Bank of 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.

In accordance with generally applicable laws, the Bank discloses in its periodic financial statements to stakeholders:

- memberships on management boards/ supervisory boards of other organisations,
- ownership of shares in supplier companies and other stakeholders,
- existence of controlling shareholders in the company,
- related parties, their relationships and transactions, as well as outstanding receivables.

Information on the assessment of the suitability of the members of the Bank's Management Board and Supervisory Board is submitted to the PFSA. In line with the Bank's suitability policies for members of its governing bodies, a reassessment of the time commitment required from a member of the Management Board or Supervisory Board is conducted if they assume an additional directorship or starts to engage in other significant activities, including political engagements. The suitability assessment of Supervisory Board members is carried out by the General Meeting and the documents are published on the website.

In addition, the Bank complies with its legal obligation to disclose information about major shareholdings in accordance with the Public Offering Act. Disclosure of conflicts of interest is also addressed in the 'Rules for investing in Financial Instruments by or on account of Subjected Persons in Santander Bank Polska S.A. It requires those discharging managerial responsibilities and those closely associated with them to notify the Polish Financial Supervision Authority and the Bank of every any transaction concluded on their account relating to the Bank's shares, the Bank's debt instruments, derivatives or other financial instruments linked thereto.

The *Conflict of Interest Policy at Santander Bank Polska S.A.* applies across the Bank and serves as the reference document to be adopted by other entities in their actions related to issues contemplated in the policy. The Group subsidiaries are required to use this document as the foundation for all related policies, procedures and regulations that they develop and implement in the field in question, while making any required changes to bring its provisions into line with local policies, recommendations and orders issued by supervisory authorities.

Management of relationships with suppliers (G1-2) and payment practices (G1-6)

Relations with suppliers

In accordance with the Group's *Responsible Banking and Sustainability Policy*, we take care that ESG obligations are respected throughout the supply chain (IRO: G1.R2). The management of supplier relations is based on the *Purchasing Policy*, the *Supplier Cooperation and Outsourcing Policy* and numerous procedures related to supplier management. The procurement process involves a CSR survey, which bidders participating in tender procedures are required to complete, and the results form part of the merit evaluation. In 2024, the Bank introduced a comprehensive ESG risk screening system for suppliers – a step toward full integration of environmental, social and corporate governance criteria into the management of relations with suppliers. In 2025, we implemented the ESG Code for Santander Bank Polska Suppliers, in which we indicate to our contractors our expectations of them in terms of minimum standards in environmental, social and governance areas. The Code is available online on the Bank's Investor Relations website. In other Group subsidiaries, procurement

and contract management procedures include elements of social responsibility, but we are implementing the above-mentioned measures exclusively at the Bank for now.

The most important regulations related to the supply chain management of Group subsidiaries are as follows:

	Santander Bank Polska S.A.	Santander Leasing S.A.	Santander Factoring Sp. z o. o.	Santander Consumer Bank S.A.	Santander TFI S.A.
Procurement Policy of Santander Bank Polska S.A.	+	+		Procurement and Supplier Management Procedure	+
Supplier Selection Procedure of Santander Bank Polska	+		+		+
Policy on cooperation with suppliers and outsourcing at Santander Bank Polska S.A.	+			Outsourcing and Supplier Management Model	+
Responsible Banking and Sustainability Policy	+	+	+	+	+
Supplier Management and Outsourcing Procedure of Santander Bank Polska S.A.	+	+	+		+

* Santander Leasing has regulations modelled on the Bank's documents – these include a supplier management procedure, a supplier cooperation policy and a purchasing procedure.

We consider compliance with the principles of fair and equitable treatment, transparency and integrity in our dealings with suppliers. We expect our suppliers to have policies on ethics and legal compliance, anti-corruption mechanisms and initiatives to ensure business integrity, health and safety standards, workplace diversity and inclusion, as well as compliance with the UN Universal Declaration of Human Rights and the Ten Principles of the UN Global Compact.

When selecting suppliers, the Bank checks:

- if they diversify their income and if they are not dependent on the Bank;
- whether they have relevant certifications, e.g. on environmental protection and labour relations,
- whether they apply ESG principles, have codes of ethics, have anti-corruption procedures and programmes and publish reports,
- whether they operate ethically in financial matters, including paying employee contributions, taxes, and meet their obligations towards counterparties.

Ultimately, we want all Group subsidiaries to include social and environmental criteria in the supplier selection processes they carry out directly for their operations. In 2025, some of the Group subsidiaries undertook such assessments.

Group subsidiaries that incorporated the sustainability criteria in their supplier selection procedure

	Santander Bank Polska S.A.	Santander Consumer Bank S.A.	Santander Leasing S.A.	Santander Factoring Sp. z o. o.	Santander TFI S.A.	Stellantis
Social criteria	+	+	+	—	—	—
Environmental criteria	+	+	+	—	—	—

Payment practices

In the Group, we do not have a formal, separate policy for preventing delays in payments to suppliers. Neither do we use standard payment terms – payments to suppliers are made on the basis of contractual or statutory arrangements. Instead, we have implemented procedures and regulations for the circulation and processing of accounting documents, as well as payment procedures to minimise the risk of delays (cf. G1.R2). Electronic document workflow systems are in place throughout the Group to support fast and efficient processing of invoices and other accounting documents.

Key indicators reflecting payment practices in a given reporting year

	31 December 2024	31 December 2025
Average time to pay the invoice (days) ³	10.17	10.15
Percentage of payments made in accordance with agreed payment deadlines ⁴	96.38%	96.59%
Number of court cases concerning late payments	1	0

There are no supplier categories in the Group, so we report the indicators on payment practices together for all suppliers.

The Digital Operational Resilience Act (DORA), a EU regulation on digital resilience of financial institutions, has been in force since January 2025. It was even before DORA was introduced that the Bank had been examined by an independent audit company in terms of compliance with the Regulation. We have been actively participating both in the cooperation with the Group and within the DORA project teams at the Polish Bank Association. The Bank represents that it currently operates in full compliance with DORA, and so does Santander TFI.

Prevention and detection of corruption and bribery (G1-3)

Anti-corruption/bribery

Corruption prevention issues are described in the *General Code of Conduct* in force across the Group (IRO: G1.I5). It is supplemented by the *Anti-Bribery and Corruption (ABC) Policy*, which clarifies, among other things, training requirements in this area. All Group subsidiaries operate according to the zero-tolerance-for-corruption principle, and the implemented regulations concern, among other things:

- gifts and hospitalities, in particular those for public officials;
- gifts and hospitalities for employees
- relations with third parties,
- application of additional control mechanisms;
- whistleblowing channels.

Another element of the anti-corruption and anti-bribery system in the Bank and in Santander Consumer Bank is a set of specific rules clarifying the conditions for accepting and offering gifts and invitations in relations with third parties, which are described in the Gifts and Hospitality Guidelines. This regulation specifies which types of gifts and hospitality cannot be given or accepted, as well as the rules of conduct for permitted cases, including:

- conditions (adapted to the type and value of the gift or hospitality) of the process for the acceptance of given or received gift/ hospitality are defined, applicable to all Bank employees,
- all gifts and hospitality accepted or given by Bank employees must be registered in the gifts and invitations register,
- on a quarterly basis, we monitor the register according to the principles set out in the Guidelines and report the results,
- potential corruption cases are referred to the unit responsible for counteracting corruption.

Investigation of potential corruption or bribery cases

Within the Group, investigation committees are appointed to look into cases related to corruption or bribery. Their composition should ensure the objectivity and transparency of the proceedings (IRO: G1.I5). The composition of the committees is selected in each case in such a way as to eliminate potential conflicts of interest, which allows for a fair and impartial analysis of reported cases. The committees' work is conducted in accordance with the guidelines contained in the *Anti-Bribery and Corruption (ABC) Policy* and other internal Group regulations. Thus, we ensure that each report on corruption or bribery is dealt with in a fair manner, respecting the principles of confidentiality and professionalism, and that recommended corrective actions are implemented in accordance with applicable standards.

³ Data on the average time to pay invoices in the Group has been calculated according to a methodology in which, at Group subsidiary level, the arithmetic average of the number of days to pay invoices in the reporting period is taken. At the Group level, a weighted average is used, where the weight is the number of invoices paid by each entity. With this method, the indicator takes into account the diversity of suppliers and provides a representative picture of payment practices.

⁴ Percentage indicator of the proportion of invoices paid by the deadlines set out in commercial agreements or arrangements with suppliers.

In the Bank, information on the number of reports categorised as corruption or bribery received through whistleblowing channels is reported to the Management Board and the Audit and Compliance Committee on a quarterly basis. In addition, these bodies receive an annual report that summarises the efficiency of whistleblowing procedures. On this base, the Management Board assesses the adequacy and effectiveness of these procedures.

Anti-corruption training

Training on anti-bribery and corruption is mandatory for all Group employees (including members of the Management Board and Supervisory Board). The training sessions are held online and (until the end of 2024) – in annual cycles. In 2025, in order to standardise the frequency of anti-corruption training and AML and sanctions training, we changed the frequency to the ultimate two-year model. This change is reflected by the indicators (see below). The training scope includes local regulations, ethical rules, anti-corruption policies, gifts, conflicts of interest, the corporate defence model and case studies. The Group subsidiaries also provide additional training during onboarding or make materials available when regulations change. Data on training completion is systematically collected and monitored.

Results of the Group's anti-corruption and ethics-related training programmes in 2024 and 2025*:

	% of employees with a valid certificate from the anti-corruption training as at the end of 2024	% of employees with a valid certificate from the anti-corruption training as at the end of 2025
Group's top management – one level below the Management Board *	91.4%	100%
Group's top management – two levels below the Management Board **	90.1%	99.60%
Other Group employees ***	91.2%	99.40%
Total Group	91.2%	99.40%

* The figures for 2025 do not include Santander Consumer Bank or its subsidiaries, as they were no longer members of the Group as at 31 December 2025.

** Top management – defined as one or two levels below the management and supervisory bodies, which in the Group are the Management Board and the Supervisory Board. This includes senior executives and managers in the Bank, as well as members of the management boards Group subsidiaries and individuals reporting directly to these boards.

*** Employees on long-term absence were not included.

Metrics and targets

Business conduct targets (MDR-M, MDR-T)

Information about the identification of opportunities, setting of operational targets and metrics as well as the units involved in the process is presented in the section "Material impacts, risks and opportunities and their interaction with strategy and business model" (SBM-3).

The Group's ambitions in the area of business conduct are shaped by the Group's strategy for 2024-2026 (in particular: the Total Responsibility direction). Our top priority is to ensure compliance with applicable laws as well as standards of integrity and business ethics. As the Group that operates a strongly regulated banking sector, we focus on maintaining full regulatory compliance and preventing violations which – with effective controls in place – occur only incidentally. Consequently, we have not set any quantitative targets that would meet the definition of a target according to the ERS.

As at 31 December 2025, however, the Group has designated operational metrics whereby we monitor the effectiveness of our policies and activities for material aspects concerning business conduct and corporate governance. They are measurable and they aim to monitor our effectiveness in conducting business activity in compliance with the law, and good practices of fair and ethical business cooperation. These are:

Metric description	Metric	IRO identifier
Effective implementation of the Corporate Culture Policy of Santander Bank Polska Group through the average score of the engagement survey and eNPS.	average engagement score and eNPS.	G1.I1
Percentage of corruption reports and confirmed incidents effectively addressed and resolved (in accordance with internal procedures) in a given year.	% of confirmed cases	G1.I5
Percentage of corruption alerts effectively addressed and resolved (in accordance with internal procedures) in a given year in the context of establishing and maintaining relationships with business partners.	% of confirmed cases	G1.R2, G1.I5

Incidents of corruption or bribery (G1-4)

In the period from 1 January to 31 December 2025, the Group did not detect any cases of corruption and/or bribery (IRO: G1.I5), compared to the three confirmed incidents detected between 1 January and 31 December 2024 – which proves that the Group's procedures are effective in identifying and eliminating irregularities. We have not identified any gaps in the existing procedures, but we continue to monitor their effectiveness and verify the scope of training in counteracting corruption and bribery.

We have no information that of any final convictions for corruption and bribery during the reporting period. Likewise, there were no penalties imposed on the Group for violations of anti-corruption and bribery laws. There were also no cases involving contracts with business partners that were terminated or not renewed due to breaches related to corruption or bribery.

5. Additional information

ESRS disclosure requirements covered by the entity's sustainability statement (IRO-2)

ESRS table

Index code	Name	Place in report section
ESRS 2	General disclosures	General Disclosures (Sustainability of the Group)
BP-1	General basis for preparation of Sustainability Statements	General basis for preparation of the sustainability statement (BP-1)
BP-2	Disclosure in relation to specific circumstances	Disclosures in relation to specific circumstances (BP-2)
GOV-1	The role of the administrative, management and supervisory bodies	The role of the Management Board and the Supervisory Board (GOV-1)
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Information provided to and sustainability matters addressed by the undertaking's management and supervisory bodies (GOV-2)
GOV-3	Integration of sustainability-related performance in incentive schemes.	Integration of sustainability-related performance in incentive schemes (GOV-3)
GOV-4	Statement on due diligence	Due diligence statement (GOV-4)
GOV-5	Risk management and internal controls over sustainability reporting	Risk management and internal controls over sustainability reporting (GOV-5)
SBM-1	Strategy, business model and value chain	Strategy, business model and value chain (SBM-1)
SBM-2	Interests and views of stakeholders	Interests and views of stakeholders (SBM-2)
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)
IRO-1	Description of processes to identify and assess material impacts, risks and opportunities	Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)
IRO-2	Disclosure requirements in ESRS covered by the entity's sustainability statement	Sustainability statement. (IRO-2)
ESRS E1	Climate change	Environmental information – climate change (ESRS E1)
ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes.	Integration of sustainability-related performance in incentive schemes (GOV-3)
E1-1	Transition plan for climate change mitigation	Transition plan for climate change mitigation (E1-1)
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)
ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	Description of the processes to identify and assess climate-related material impacts, risks and opportunities (E1.IRO-1)
E1-2	Policies related to climate change mitigation and adaptation	Policies related to climate change mitigation and adaptation (E1-2)
E1-3	Action and resources in relation to climate policy	Actions and resources in relation to climate change policies (E1-3)
E1-4	Targets related to climate change mitigation and adaptation	Targets related to climate change mitigation and adaptation (E1-4)
E1-5	Energy consumption and mix	Energy consumption and mix (E1-5)
E1-6	Gross Scopes 1, 2 and Total GHG emissions	Gross Scopes 1, 2 and 3 and Total GHG emissions (E1-6)
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	Other climate-related disclosures (E1-7, E1-8, E1-9)
E1-8	Internal carbon pricing	Other climate-related disclosures (E1-7, E1-8, E1-9) Disclosure does not apply to the Group
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Other climate-related disclosures (E1-7, E1-8, E1-9) Phase-in
ESRS S1	Own workforce	Our people – own workforce (ESRS S1)
ESRS 2 SBM-2	Interests and views of stakeholders	Interests and views of stakeholders (SBM-2)

Index code	Name	Place in report section
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)
S1-1	Own workforce-related policies	Policies related to own workforce (S1-1)
S1-2	— Processes for engaging with own workers and workers' representatives about impacts	Involvement of employees and procedures for engaging workers' representatives (S1-2)
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	Processes for remediation of negative and channels for raising concerns by own workforce (S1-3)
S1-4	Taking action on material impacts on its own workforce and using approaches to mitigate material risks and exploit significant opportunities associated with its own workforce, and the effectiveness of these actions	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions (S1-4)
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5)
S1-6	Characteristics of the undertaking's employees	Characteristics of the undertaking's employees (S1-6)
S1-7	Characteristics of non-employees in the undertaking's own workforce	Characteristics of non-employees in the undertaking's own workforce (S1-7)
S1-8	Collective bargaining coverage and social dialogue	Collective bargaining coverage and social dialogue (S1-8)
S1-9	Diversity metrics	Diversity metrics (S1-9)
S1-10	Adequate wages	Adequate wages (S1-10)
S1-11	Social protection	Social protection (S1-11)
S1-12	Persons with disabilities	Persons with disabilities (S1-12)
S1-13	Training and skills development indicators	Training and Skills Development metrics (S1-13)
S1-14	Health and safety metrics	Health and safety metrics (S1-14)
S1-15	Work-life balance	Work-life balance metrics (S1-15)
S1-16	Remuneration metrics (pay gap and total remuneration)	Remuneration metrics (unadjusted pay gap and total remuneration) (S1-16)
S1-17	Incidents, complaints and serious human rights impacts	Incidents, complaints and severe human rights impacts (S1-17)
ESRS S3	Affected communities (ESRS S3)	Our social environment – affected communities (ESRS S3)
ESRS 2 SBM-2	Interests and views of stakeholders	Interests and views of stakeholders (SBM-2)
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)
S3-1	Policies related to affected communities	Policies related to affected communities (S3-1)
S3-2	Processes for engaging with affected communities about impacts	Processes for engaging with affected communities about impacts (S3-2)
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	Processes to remediate negative impacts and channels for affected communities to raise concerns (S3-3)
S3-4	Taking action on material impacts on affected communities, and approaches to mitigating material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions (S3-4).
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Targets related to managing impacts, risks and opportunities related to affected communities (S3-5)
ESRS S4	Consumers and end-users	Our customers – consumers and end-users (ESRS S4)
ESRS 2 SBM-2	Interests and views of stakeholders	Interests and views of stakeholders (SBM-2)
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)
S4-1	Policies related to consumers and end-users	Policies related to consumers and end-users (S4-1)
S4-2	Processes for engaging with consumers and end-users about impact	Engagement processes regarding impacts on consumers and end-users (S4-2)
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)
S4-4	Taking action on material impacts on consumers and end- users, and approaches to mitigating material risks and pursuing material opportunities related to	Taking action on material impacts on consumers and end- users, and approaches to mitigating material risks and pursuing material

Index code	Name	Place in report section
	consumers and end-users and effectiveness of those actions	opportunities related to consumers and end-users and effectiveness of those actions (S4-4)
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)
ESRS G1	Business conduct	Governance information – Business conduct (G1)
ESRS 2 GOV-1	The role of the administrative, supervisory and management bodies	The role of the Management Board and the Supervisory Board (GOV-1)
ESRS 2 IRO-1	Description of processes to identify and assess material impacts, risks and opportunities	Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)
G1-1	Business conduct policies and corporate culture	Business conduct policies and corporate culture (G1-1)
G1-2	Management of relationships with suppliers	Management of relationships with suppliers (G1-2) and payment practices (G1-6)
G1-3	Prevention and detection of corruption and bribery	Prevention and detection of corruption and bribery (G1-3)
G1-4	Confirmed incidents of corruption or bribery	Incidents of corruption or bribery (G1-4)
G1-5	Political influence and lobbying activities	Disclosure does not apply to the Group
G1-6	Payment practices	Management of relationships with suppliers (G1-2) and payment practices (G1-6)

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table 1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II	
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Commission Delegated Regulation (EU) 2020/1816, Annex II	
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table 3 of Annex 1			
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d)(i)	Indicators number 4 Table 1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (28), Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Commission Delegated Regulation (EU) 2020/1816, Annex II	
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d)(ii)	Indicator number 9 Table #2 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II	
ESRS 2 SBM-1 Involvement in activities related to Controversial weapons paragraph 40 (d)(iii)	Indicator number 14 Table #1 of Annex 1		Article 12(1), Delegated Regulation (EU) 2020/1816, Annex II	
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40(d)(iv)			Article 12(1), Delegated Regulation (EU) 2020/1816, Annex II	
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)
ESRS E1-1 Undertakings excluded from Paris-aligned benchmarks paragraph 16 (g)		Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2	

ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator number 5 Table #2 of Annex 1		
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1		
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1		
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table 1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table 1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)
ESRS E1-7 GHG removals and carbon credits paragraph 56			Regulation (EU) 2021/1119, Article 2(1)
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II

ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk.
ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).	
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy- efficiency classes paragraph 67 (c).	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book – Climate Change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69	Delegated Regulation (EU) 2020/1818, Annex II
ESRS E2-4 Amount of each pollutant listed in Annex II of the EPRTTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1

ESRS 2- IRO 1 – E4 paragraph 16 (a) (i)	Indicator number 7 Table #1 of Annex 1	
ESRS 2- IRO 1 – E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1	
ESRS 2- IRO 1 – E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1	
ESRS E4-2	Indicator number 11 Table #2 of Annex 1	
Sustainable land / agriculture practices or policies paragraph 24 (b)		
ESRS E4-2	Indicator number 12 Table #2 of Annex 1	
Sustainable oceans / seas practices or Policies paragraph 24 (c)		
ESRS E4-2	Indicator number 15 Table #2 of Annex 1	
Policies to address deforestation paragraph 24 (d)		
ESRS E5-5	Indicator number 13 Table #2 of Annex 1	
Non-recycled waste paragraph 37 (d)		
ESRS E5-5	Indicator number 9 Table #1 of Annex 1	
Hazardous waste and radioactive waste paragraph 39		
ESRS 2- SBM3 – S1	Indicator number 13 Table #3 of Annex I	
Risk of incidents of forced labour paragraph 14 (f)		
ESRS 2- SBM3 – S1	Indicator number 12 Table #3 of Annex I	
Risk of incidents of child labour paragraph 14 (g)		
ESRS S1-1	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1	
Human rights policy commitments paragraph 20		
ESRS S1-1		Commission Delegated Regulation (EU) 2020/1816, Annex II
Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21		

ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I	
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I	
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I	
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I	Commission Delegated Regulation (EU) 2020/1816, Annex II
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I	
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I	Commission Delegated Regulation (EU) 2020/1816, Annex II
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I	
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I	
ESRS S1-17 Nonrespect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)
ESRS 2- SBM3 – S2 Material risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I	
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1	

ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1	
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19		Commission Delegated Regulation (EU) 2020/1816, Annex II
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1	
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1	
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or/and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1	
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1	
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1	
ESRS G1-1 United Nations Convention against corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1	

ESRS G1-1	Indicator number 6 Table #3 of Annex 1	
Protection of whistleblowers paragraph 10 (d)		
ESRS G1-4	Indicator number 17 Table #3 of Annex 1	Commission Delegated Regulation (EU) 2020/1816, Annex II
Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)		
ESRS G1-4	Indicator number 16 Table #3 of Annex 1	
Standards of anticorruption and anti- bribery paragraph 24 (b)		

ESG glossary

DMA (Double Materiality Assessment) – an obligatory process introduced by EU sustainability reporting standards (CSRD/ESRS). Specifically, ESG issues are analysed from two points of view: the company's socio-environmental impact (the materiality of impact, "inside-out") and the impact of sustainability issues on the company's financial situation (financial materiality, "outside-in").

Portfolio analyses – evaluation of the Group portfolio's exposure to climate risk, for sectors considered as especially sensitive to climate change. These analyses cover in particular such metrics, as: share of exposures /concentration of climate-sensitive sectors in the portfolio, carbon intensity, sensitivity to physical and transition risks.

Bank – Santander Bank Polska S.A.

CSDDD (Corporate Sustainability Due Diligence Directive) – Directive (EU) 2024/1760 of the European Parliament and of the Council of 13 June 2024 on corporate sustainability due diligence; It imposes an obligation on large companies to conduct due diligence analyses in the area of human rights and environmental protection throughout the supply chain.

CSRD (Corporate Sustainability Reporting Directive) – the Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 on corporate sustainability reporting (CSRD); The underlying purpose is to expand and standardise obligatory corporate reporting on environmental, social and governance (ESG) issues.

CSR (Corporate Social Responsibility) – voluntary initiatives taken by companies to improve the quality of life of communities and to benefit the environment (such projects going beyond the legal obligations of these companies).

DEI (Diversity, Equity, Inclusion) – an abbreviation that refers to a set of principles and practices followed by organisations so as to create a fair, inclusive and diverse working environment.

DORA – (Digital Operational Resilience Act) Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector (Regulation (EU) 2022/2554).

Affected communities – individuals or groups who live or work in an area where the Group can exert a direct impact (through its operations) or indirect impact (through its value chain). This concept encompasses both local communities and the larger ones, for instance the population of an entire country (or specific groups within that population).

ESG – an acronym used since 2005, which stands for: Environment, Social Responsibility and Corporate Governance. It is a set of environmental, social and governance factors which serve as a basis for ratings and non-financial evaluations of business enterprises, countries and other organisations.

EFRAG – European Financial Reporting Advisory Group A private association providing technical advice to the European Commission in the form of draft European Sustainability Reporting Standards and/or draft amendments to these Standards.

ESRS (European Sustainability Reporting Standards) – as per The Commission Delegated Regulation EU 2023/2772, a group of standards designed to help companies report on their environmental and social impact and on corporate governance-related matters (ESG). These standards are intended to ensure a greater transparency and comparability of ESG information, which is important both for investors and other stakeholders.

Group – Santander Bank Polska Group.

Circular economy – an economic system where: i) the value of products, materials and other economic resources is maintained for as long as possible; ii) the use of such products, materials and resources in production processes and consumption is optimised so as to reduce their environmental impact; and iii) waste generation and the release of hazardous substances at all stages of the product's life cycle are minimised (*inter alia*, through waste hierarchy-based management procedures)

Greenwashing – a marketing practice whereby a company or organisation builds an impression that its products, services or policies are more environmentally friendly and sustainable than they actually are. Greenwashing is applied to mislead the consumers about the company's actual environmental efforts, with the ultimate goal to boost the sales or improve the company's image. These practices may involve the use of green (ecologic) signage, vague or misleading statements, or selective presentation of information.

Stakeholders – groups, institutions or individuals interested in the company's operations. Internal stakeholders include the company's staff members and shareholders. External stakeholders may include: customers, suppliers, market competitors, government authorities, the media, industry organisations and non-governmental organisations.

ICAAP – internal capital adequacy assessment process applied in the banking sector in the context of risk management. The purpose is to ensure that banks have adequate capital reserves to cover various types of risk (such as the credit risk, market risk, operational risk and ESG risk).

IRO (Impact, Risks & Opportunities) – an approach followed in the analysis of material ESG issues that helps organisations understand how environmental, social and governance matters are related to their operations. The IRO framework focuses on three perspectives:

- the organisation's influence on the environment and society (impact);
- ESG risks that may threaten its business activity or negatively affect its value (risks);
- ESG-related chances that can support growth, innovation and competitive advantages (opportunities).

ISO 26000 – an international standard developed by the International Organisation for Standardisation (ISO). It provides the guidelines on corporate social responsibility in the social, environmental and economic area and covers a wide range of issues related to responsible corporate behaviour. The standard is followed by organisations that wish to operate in a responsible and sustainable manner.

Pay gap (or: gender pay gap, as applicable) – the difference in the average pay between specific groups of employees (usually: women and men), expressed as a percentage of the pay of one of these groups.

Corporate Governance – a system of control mechanisms and procedures designed to guarantee that the company is managed properly. It covers the management structures, decision-making processes, and policies and procedures designed to ensure that the company operates in the best interest of all stakeholders (including shareholders, employees, customers and the society).

Value chain – all inter-connected operations, processes and entities that are involved at all stages of product/service lifecycle (procurement of raw materials, production, logistics and distribution, sale, use and disposal). In the context of ESG, value chain management also includes the responsibility for the practices applied by suppliers, partners and customers.

Network for Greening the Financial System (NGFS) – a network of central banks and supervisory authorities, established to help mobilise the financing for the transition to a sustainable economy and to foster adequate management of environmental and climate risks in the financial sector.

Transition Plan – a document or group of actions that define how an organisation intends to transform its business model, operations and value chain in line with climate-neutrality goals and sustainability requirements.

ESG rating – an independent evaluation of ESG management across the organisation. It is usually done by specialised rating- or analytics agencies based on publicly available data, non-financial reports, regulatory documents and information sourced directly from the company in accordance with ESRS standards and the CSRD directive.

Carbon footprint – the total amount of GHG emissions generated directly or indirectly by a given person, organisation, event or product. The carbon footprint is measured in tonnes of carbon dioxide equivalent (tCO₂e).

EU Taxonomy – a common name for Regulation (EU) 2020/852 of the European Parliament and of the Council, which establishes a framework to facilitate sustainable investments. The said regulation defines a sustainable economic activity and mitigates the greenwashing risk. The EU sustainable finance taxonomy aims to build a common understanding of sustainable economic activity by introducing a standardised classification system.**UNEP FI (United Nations Environment Programme Finance Initiative)** – a global initiative in the form of a partnership between the United Nations Environment Programme (UNEP) and the financial sector, focused on integrating sustainable development into business practices. UNEP FI creates the leading international standards for financial institutions, such as the Principles for Responsible Banking and the related Commitment to Inclusion and Financial Health.

WCAG – Web Content Accessibility Guidelines, an international standard. It is a set of recommendations for improving web accessibility for all users, regardless of their ability, age, or the hardware or software they have.

Financial inclusion – initiatives focused on preventing the financial exclusion of natural persons and SMEs. The underlying purpose is to provide them with affordable and effective access to financial services through appropriate channels. People at the risk of financial exclusion are those who are unbanked, underbanked and with limited access to credit .

Green mortgages – mortgage loans that comply with the Bank's in-house Sustainable Finance and Investment Classification System (SFICS) or EU Taxonomy.

Green finance – financial/investment products and services that meet the environmental criteria of the Bank's in-house Sustainable Finance and Investment Classification System (SFICS).

Green bonds – bonds allocated to finance the delivery of green projects (UoP), including those indicated by the ICMA and compliant with ICMA principles set out in GBP (four components).

Green loans – a simplified name used in the double materiality analysis (DMA) process: credit facilities that meet the environmental criteria of the Bank's in-house Sustainable Finance and Investment Classification System (SFICS).

Sustainable development – a concept that describes the efforts taken to achieve a harmonious social, economic and environmental development which recognises the needs of both the present generation and those of generations still to come.

Sustainable finance – financial instruments, products and services that finance green projects, social projects or a combination of green and social projects, in accordance with the internal sustainable finance and investment classification system.

XIV. Statement of the Management Board

True and fair presentation of the financial statements and compliance with regulations

To the best of the Management Board's knowledge, the financial data for the current and comparative reporting periods presented in the financial statements included in the Annual Report of Santander Bank Polska S.A. for 2025 and Annual Report of Santander Bank Polska Group for 2025 were prepared in accordance with the applicable accounting policies and give a true and fair view of the state of affairs, financial situation and earnings of Santander Bank Polska S.A. and Santander Bank Polska Group. The Management Board's Report contained in this document shows a true picture of the development, achievements, profitability and position of Santander Bank Polska S.A. and its Group (including description of the underlying risks and uncertainties) in 2025. Consolidated sustainability statement of the Santander Bank Polska S.A. Capital Group for 2025, which is part of this report, has been prepared in accordance with the Accounting Act, ESRS, and Article 8 of Regulation 2020/852, as well as the delegated acts issued pursuant to Article 8(4) of that regulation.

Selection of auditor

The audit firm responsible for auditing the separate and consolidated financial statements of Santander Bank Polska S.A. for 2025 and attestation of sustainability reporting of Santander Bank Polska S.A. Group for 2025 was selected in compliance with the applicable legislation. The audit firm and the members of the team conducting the audit and certification of sustainability reporting met the conditions to prepare an impartial and independent report on the audit of the individual and consolidated annual financial statements and, respectively, and assurance report on the sustainability reporting in accordance with applicable regulations, professional standards, and the principles of professional ethics. The Bank has a policy on selection of an audit firm for auditing financial statements and providing assurance on sustainability reporting, as well as a policy on audit services and permitted non-audit services not related to auditing or assurance on sustainability reporting (including services conditionally exempt from the prohibition on provision) by the audit firm, an entity affiliated with the audit firm, or a member of its network. The Bank complies with the legal provisions relating to the rotation of audit firms and the key statutory auditor, and the appropriate cooling-off periods.

The following persons have signed this Management Board Report with a qualified electronic signature.

Date	Name and surname	Position/Function	Signature
23.02.2026	Michał Gajewski	President of the Management Board	Signed with a qualified electronic signature
23.02.2026	Andrzej Burliga	Vice President of the Management Board	Signed with a qualified electronic signature
23.02.2026	Lech Gałkowski	Vice President of the Management Board	Signed with a qualified electronic signature
23.02.2026	Artur Głębcki	Vice President of the Management Board	Signed with a qualified electronic signature
23.02.2026	Magdalena Proga-Stępień	Vice President of the Management Board	Signed with a qualified electronic signature
23.02.2026	Maciej Reluga	Vice President of the Management Board	Signed with a qualified electronic signature
23.02.2026	Wojciech Skalski	Member of the Management Board	Signed with a qualified electronic signature
23.02.2026	Dorota Strojewska	Member of the Management Board	Signed with a qualified electronic signature
23.02.2026	Magdalena Szwarc-Bakuta	Member of the Management Board	Signed with a qualified electronic signature