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# Report of the Management Board on the operations of VeloBank S.A. Group

for the period of 12 months ended December 31, 2025 prepared jointly with the Report of the Management Board on the Operations of VeloBank S.A.

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# 1. Operations of the Bank and the Group in 2025

## 1.1. Factors material to the Bank's and the Group's results

### Internal conditions

The Bank continued its three-year strategy for 2023-2025, taking into account the internal situation, the business environment and market trends. In 2025, the bank focused on the following elements of the strategy under which the Strategic Programs were implemented:

- Comprehensive retail offer - strengthening the product offer and improving customer funnels, mainly in the area of cash loans and mortgages,
- Customer First – improvements in the digital area and customer activation through the Benefits Program, network development mainly through franchises,
- Development of the corporate segment – introducing modern solutions such as the Credit Workflow system,
- Modern organization – improvements in the area of IT, Operations and HR, building modern risk tools and anti-fraud.

The main assumptions of the strategy include:

- enhancing the client engagement offering based on non-financial benefits and personalization,
- increasing the volume, improving the quality and profitability of new cash loan sales by streamlining the lending process, improving the value proposition in digital channels and improving the risk profile of the portfolio,
- supplementing the bank's product offer by implementing a simple digital mortgage offer,
- preparation of the offer and distribution model for investment products,
- continuing hyper-personalization in interactions with clients to build relationships, and improve the level of product provision,
- optimization of paths to purchase as well as full self-service in the mobile app,
- improvement of the cost of risk on a new sale of a cash loan thanks to the automation of changes in credit policy and thanks to new models improving the customer assessment process,
- building a strong foundation for the organizational culture and work environment.

After the third year of implementation of the Strategy, most of the objectives are implemented in proportion to the passage of time in accordance with the assumptions or significantly exceed the assumptions, which is reflected in the bank's results.

The initiatives implemented in 2025 translated into tangible results:

- ~154 thousand opened VeloAccounts,
- ~3.6 billion cash loan sales (+79% y/y),
- ~2.8 billion mortgage loan sales (+180% y/y),
- ~3.1 billion loan sales in the Corporate Banking Area (+31% y/y),
- deposit portfolio at the level of ~PLN 49 billion,
- loan portfolio at the level of ~PLN 19 billion,
- The number of customers in the Benefits Program at levels 2-4 doubled year-on-year,

The year 2025 was a period of intensive work for the Bank, with the results reflected in its financial performance. The achievement of such strong results would not have been possible without the commitment of the entire VeloBank team, recognized for their

professionalism and effectiveness. The bank's results translated into market recognition and numerous awards in industry categories, thus confirming and strengthening the position and stability of VeloBank's brand.

## External conditions

The global economy is entering a phase of moderate recovery after a period of disruption caused by the COVID-19 pandemic, Russia's aggression against Ukraine and the intensifying fragmentation of global trade. According to the International Monetary Fund's forecasts, global GDP growth will remain at around 3.3% in 2025 and 2026, with a slight increase compared to earlier forecasts from October 2025 (boosted, m.in, by stronger results from the US and China). This growth reflects the resilience of the global economy despite trade and geopolitical tensions.

A key feature of the current phase of the cycle is the increasing divergence between major economies. The US maintains a relatively solid growth rate (2.1% in 2025)<sup>1</sup>, supported by domestic demand, a flexible labor market with future growth that will be supported by artificial intelligence.<sup>2</sup> China is growing at a rate of 5.0%, although it faces structural challenges (real estate market, local sector debt) and worse forecasts for the coming years. The recovery in the euro area remains much weaker, where GDP growth in 2025 amounted to 1.4% and the German economy remains stagnant, although with the prospect of improvement (0.2% y/y). For banks in Poland, this means a persistent risk of weaker external demand, especially through the trade channel linked to Germany.

Geopolitical conditions continue to play an important role. Persistent trade tensions between the US, China and the EU, including the application of tariffs and protectionist industrial policies, are fuelling the fragmentation of global supply chains and increasing investment uncertainty. At the same time, the likelihood of de-escalation of some geopolitical conflicts (the Middle East, the war in Ukraine) is increasing, which, in a positive scenario, could strengthen European exchange rates and trigger additional capital inflows to Central and Eastern Europe.

For Polish, the external environment is relatively favourable compared to the EU. GDP growth in 2025 at around 3.6% places the country among the fastest growing economies in the EU, while elevated inflation persists (CPI 3.6% in 2025). In the euro area, inflation should stabilise in the range of 2%, which increases the scope for monetary policy easing by the ECB and may indirectly affect financial conditions in the region. In the countries of Central and Eastern Europe, inflation remains higher (3–5%), which means that relatively restrictive monetary conditions are maintained.

From the perspective of a bank operating in Poland, the key implications are as follows:

- Economic growth channel – moderate global recovery and relatively strong growth in Poland support credit demand in the corporate and household sectors, although Germany's weakness limits export dynamics,
- Interest rate environment – progressive disinflation in advanced economies increases the likelihood of further monetary policy easing, which may reduce interest margins in the medium term, but at the same time support lending and portfolio quality,
- Geopolitical and trade risk – persistent uncertainty affects companies' investment decisions and the volatility of financial markets, which translates into higher capital requirements and caution in risk management,
- Capital flows – the potential stabilisation of the situation in Eastern Europe could foster an inflow of investment into the region, increasing the need for financing infrastructure, energy transition and industrial projects.

<sup>1</sup> <https://www.imf.org/en/publications/weo/issues/2026/01/19/world-economic-outlook-update-january-2026>

<sup>2</sup> <https://www.cbo.gov/publication/62105>

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To sum up, the external environment in 2025 can be described as a phase of moderate expansion with elevated structural uncertainty. The absence of a "hard landing" in the US and the avoidance of a recession in Europe reduce the risk of a sharp deterioration in asset quality, but persistent trade fragmentation, geopolitical tensions and the divergent pace of disinflation remain important risk factors for the banking sector in Poland.

### *Macroeconomic situation*

In 2025, the Polish economy showed solid GDP growth of around 3.6% y/y, driven by private consumption, investments from EU funds (KPO) and industrial recovery. According to a quick estimate by the Central Statistical Office, Polish GDP grew by 4.0% y/y in the fourth quarter, which means an acceleration compared to the 3.8% recorded in the previous quarter. In Q4 2025 seasonally adjusted real GDP (at constant prices at reference year 2020) increased by 1.0% compared with the previous quarter and was 3.6% higher than a year ago.

Private consumption remained the main driver of economic growth, accelerating to around 3.7% YoY, stronger than in the previous year, reflecting an improvement in real household incomes and higher consumption activity. Investments also contributed to the positive GDP picture, with growth increasing to around 4.2% YoY, after a decline in 2024, indicating a recovery in corporate spending and the public sector, including infrastructure investment. Net exports had little negative impact on GDP growth, as export growth remained moderate and domestic demand drove imports rather than exports. The change in inventories also had a moderate impact on GDP growth, but was not the main driver of growth for the year as a whole. As a result, the growth structure in 2025 was more balanced than in the previous year, with strong private consumption and recovering public and private investment supporting domestic demand, contributing to a relatively robust pace of growth in an environment of global tensions and uncertainty.

Macroeconomic forecasts indicate that in 2026 Polish economic growth will remain at a solid level of 3.7%, which means the continuation of stable growth, partly supported by the implementation of investments financed from EU funds, including infrastructure programs and absorption of funds from the National Recovery Plan. In the growth structure, private consumption will remain an important component of the growth rate, although it may slow slightly compared to 2025 as real income growth slows. Investments are expected to gain a greater share in the structure of GDP, which results from the greater absorption of EU funds in 2026, especially in infrastructure, energy and research and development projects. Forecasts indicate that net exports will gradually regain their positive contribution to GDP growth, thanks to a rebound in foreign demand and an improvement in the competitiveness of Polish goods and services, although they may still remain less important than the components of domestic demand. Further growth prospects are supported by the expected easing of monetary policy, which should be conducive to private investment and loose fiscal policy.

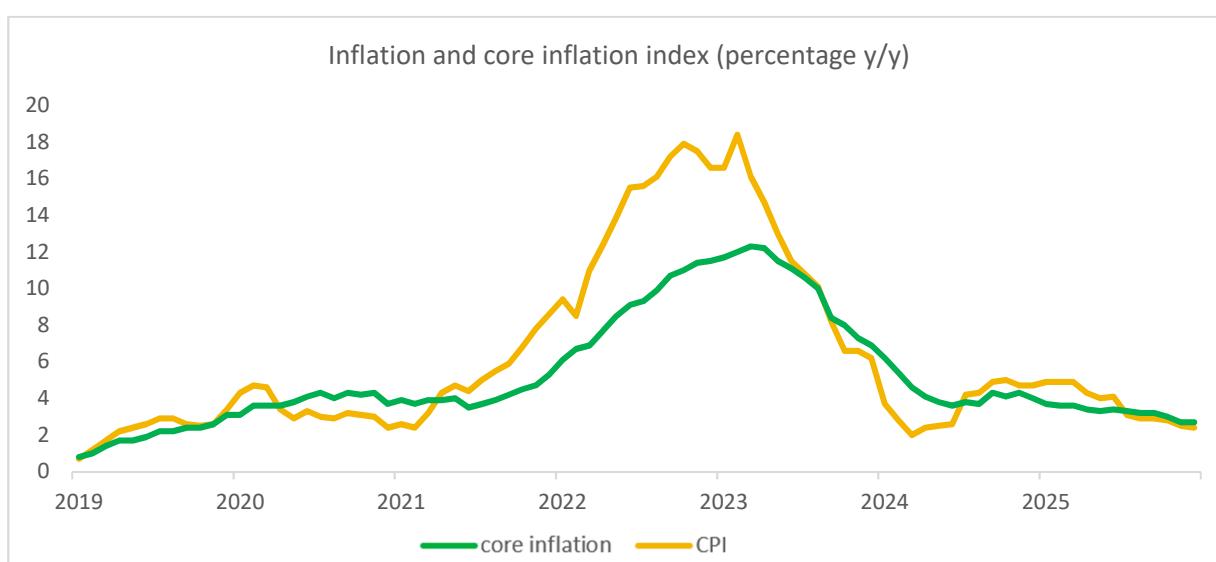
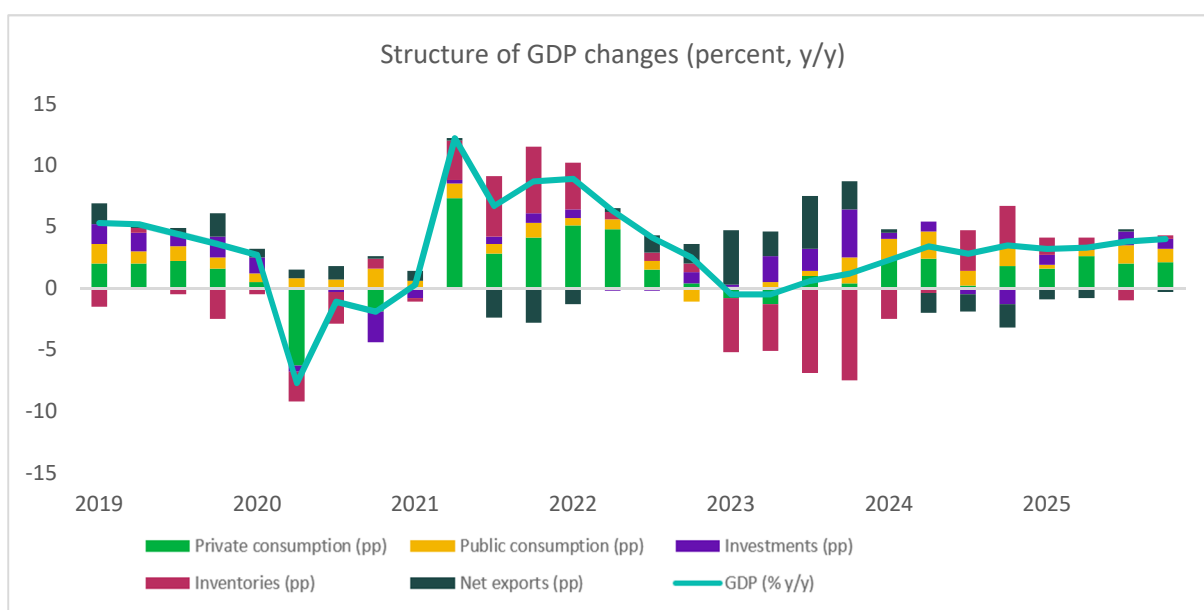
The latest data from the Central Statistical Office (GUS) and the Ministry of Labour and Social Affairs confirm the continuation of the trend of a slight slowdown in employment in the corporate sector at the end of 2025, with a seasonal increase in registered unemployment at the beginning of 2026. The labour force participation rate in the third quarter of 2025 improved compared to previous periods, reaching 59.0%. The LFS/Eurostat unemployment rate remained low (around 3.2% in December 2025). Average employment in December 2025 fell by 0.7% YoY (to approx. 6.43-6.45 million people) and by 0.1% MoM, reflecting the slowdown following the earlier recovery. The downward trend is deeper than in December 2024 (-0.1% y/y), but gross wages increased strongly by 8.6% y/y (to PLN 9583). In the third quarter of 2025, the labour force participation rate for the age group aged 15-89 was 59.0% (+0.7 pp q/q, +0.4 pp y/y); Number of active: 17.923 million (+0.7% y/y). For the working age (18-59/64 years), approx. 81.7-82% (stable or +0.1 pp. y/y, depending on the group). The registered unemployment rate at the end of the year was 5.7% and has been rising since the middle of the year due to the reform of labour offices causing changes in the way the unemployed are

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calculated. The following months may bring further growth, which may not necessarily mean a deteriorating situation on the labor market.

In December 2025, CPI inflation in Poland fell to 2.4% YoY, below the November reading of 2.5% YoY and the NBP target measure (2.5%). Monthly growth (m/m) was 0.0%, following earlier increases of 0.1% in October and November, reflecting the stabilization of commodity prices (down 0.1% m/m) with a slight increase in services (+0.2% m/m). The key categories are cheaper fuels and transport (-3.2% y/y), stable food (+2.4% y/y) and energy carriers (+1.4% y/y), although health (+4.7%), education (+6.1%) and services (5.2% y/y) were overestimated. Average annual inflation for 2025 was 3.6% YoY, almost identical to 2024. The outlook for the next year shows that inflation will be permanently within the NBP's target, and may periodically fall below 2.0%, which will increase the chances of further interest rate cuts.



In 2025 the major central banks continued or started to ease monetary policy after the 2022-2023 tightening cycles, amid ongoing disinflation and moderate economic growth in the euro area. The European Central Bank cut rates by a total of about 100 bps (from 3.15% to 2.15%), and the Fed reduced the range of the federal funds rate by 75 bps, to 3.75% at the end of the year. In Poland, the



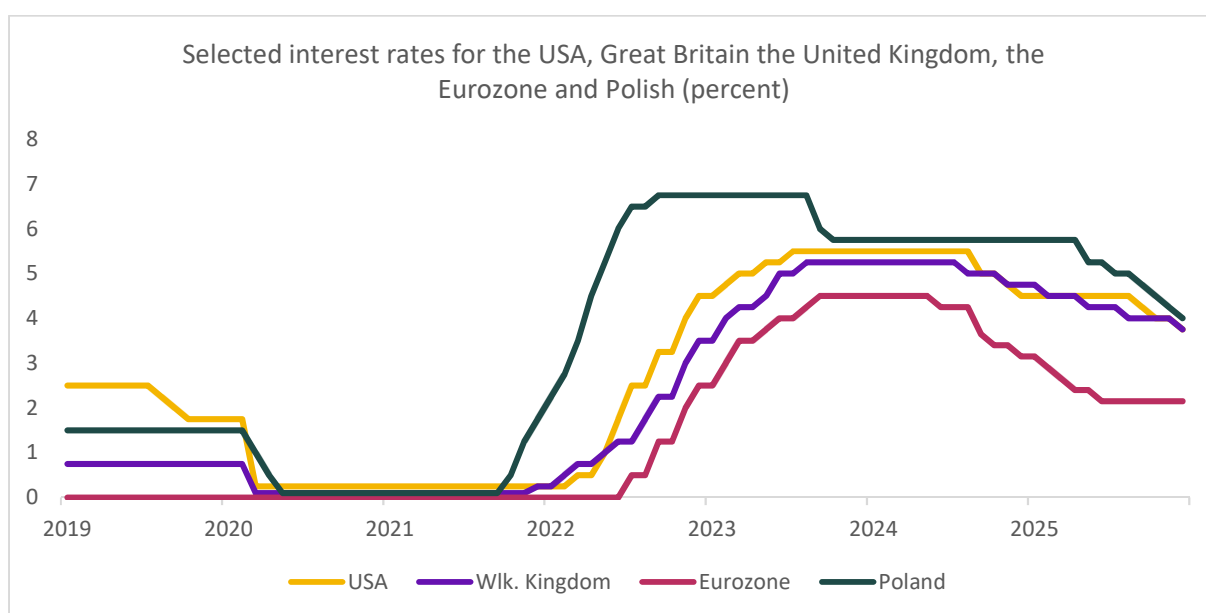
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Monetary Policy Council started a cycle of cuts in May 2025, cutting the reference rate from 5.75% at the end of 2024 to 4.0% (a total of 175 bps), in response to the decline in CPI inflation from around 5.0% at the beginning of the year to 2.4% in December 2025, i.e. around the NBP target. At the beginning of 2026, inflation remains close to the target, which creates room for further, cautious easing.

Below are the NBP interest rate levels as at 31 December 2025 (%):

- reference rate 4.00;
- lombard rate 4.50;
- deposit rate 3.50;
- bill of exchange rediscount rate 4.05;
- discount rate on bills of exchange 4.10.



### Foreign exchange market

The year 2025 began with a clear strengthening of the dollar, related to the so-called "Trump trade", i.e. market expectations for expansionary fiscal policy and protectionist actions of the new US administration. In the first weeks of the year, the EUR/USD exchange rate fell to around 1.03–1.04, periodically approaching parity, which translated into weakening pressure on emerging market currencies, including the zloty, where the USD/PLN rose to around 4.15–4.20. However, this impulse was temporary. As macroeconomic data came in and expectations about the scale of fiscal stimulus in the US and the trade war revised, the dollar entered a several-month downward trend, supported by the start of the Fed's interest rate cut cycle.

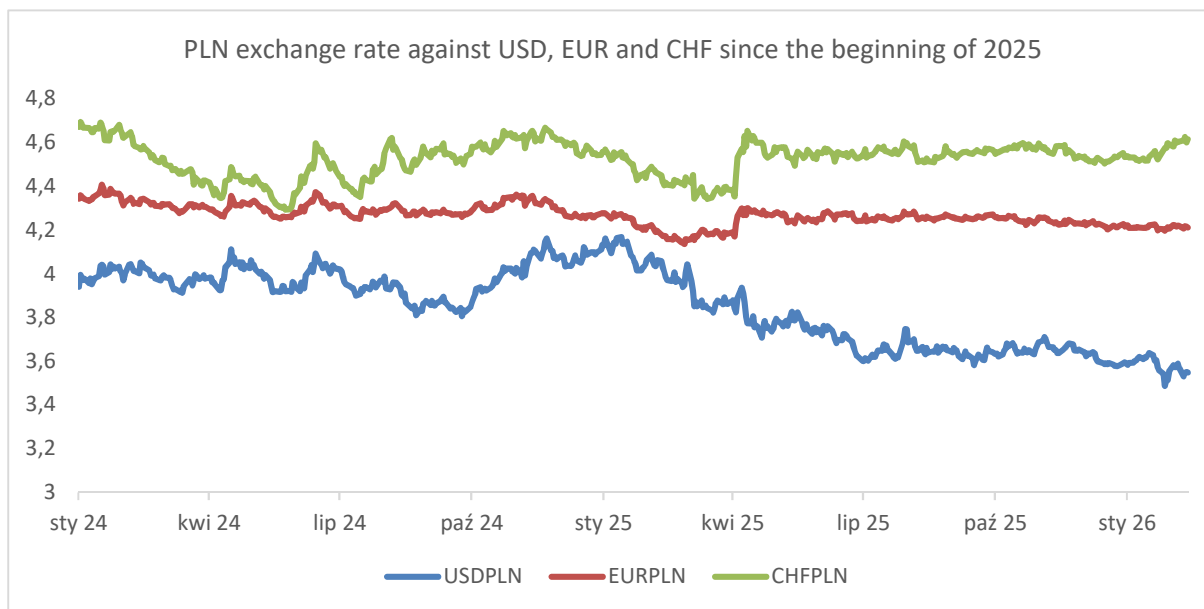
The key factor for the zloty in the later part of the year was the growing divergence in monetary policy. While the ECB and the Fed went into a phase of clear easing, the Monetary Policy Council maintained a relatively restrictive stance for several months, which was conducive to maintaining an attractive interest rate disparity in favour of Polish. High real interest rates and stabilising inflation attracted portfolio capital, especially to the government bond market. As a result, the zloty periodically strengthened to about 4.16 per euro in the spring, and at the same time the EUR/USD rebound above 1.10 further limited the pressure on the USD/PLN.

In the fourth quarter of 2025, the zloty remained relatively stable, supported by the inflow of funds from the National Recovery Plan and solid macroeconomic fundamentals, including GDP growth above the EU average and falling inflation. The EUR/PLN

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exchange rate ended the year near 4.20–4.22, which meant limited volatility on an annual basis. A more pronounced change concerned the relationship with the dollar – with the appreciation of the EUR/USD to around 1.16–1.17 at the end of December, the USD/PLN exchange rate fell to around 3.60. As a result, the zloty entered 2026 with a relatively strong external position, supported by a favourable balance of capital flows and an improvement in the region's risk perception, although its further trajectory remains dependent on global sentiment and the pace of further monetary policy easing in developed economies.



### Banking sector

In 2025, the banking sector in Poland closed with record operating results, with the sector's total net profit reaching approx. PLN 48.7 billion, which was an increase year-on-year despite the clear pressure on interest margins due to the cycle of interest rate cuts led by the Monetary Policy Council. At the same time, however, this positive financial picture is clouded by several significant risk factors and structural barriers.

- Profitability and capital costs. Despite record profits, the return on equity (ROE) remains lower than the cost of capital in 2026, which limits the attractiveness of the sector for investors and its ability to raise capital on financial markets in the longer term.
- Mandatory reserves and new forms of taxation. The Ministry of Finance also signalled proposals for new burdens, m.in concerning the taxation of mandatory reserves held in the NBP, which was criticised by the sector as a double fiscal burden,
- Low conversion of deposits into loans. Despite the increase in lending observed in 2025, the loan-to-deposit ratio remained relatively low, which means that a significant part of deposits was not effectively used in lending activities – this result results from both the prudent policy of banks and moderate demand for credit in some segments of the economy,
- Legal risk and litigation. The sector continues to face risks related to foreign currency loans (Swiss franc and euro), and the potential burdens of litigation regarding the use of the WIBOR indicator and appeals to the CJEU increase the costs of legal and operational risk,

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- Macro tensions and financing. Rating agencies also point to the risk of a long-term financing gap (approx. PLN 30 billion by the end of 2026) resulting from an increase in capital buffers, which may limit the ability of banks to meet the requirements of the WFD and mobilise stable sources of funding,<sup>3</sup>
- Cybersecurity and operational costs. Increasing investments in digitalisation and IT security are driving up administrative and operational costs, although at the same time they are necessary to maintain competitiveness and resilience to cyber threats in an increasingly digital environment.

In the light of the above factors, although 2025 was a year of record results for the banking sector, 2026 promises to be more difficult – with a forecasted decline in profits by more than 30% y/y with a simultaneous increase in fiscal burdens, a decrease in interest rates and the need to adapt to new reference standards.<sup>4</sup>

## Awards and Recognitions

The year 2025 was marked by strengthening the market position and building VeloBank's value for customers and shareholders. It was also full of awards and distinctions granted by Polish and international expert bodies, industry editorial offices and institutions researching the quality of products and customer service, confirming the high quality of services offered by VeloBank.

Already at the beginning of the year, VeloBank took first place in the nationwide ranking of retail customer satisfaction in the ARC Market and Opinion survey. Customers particularly highly rated the competitiveness of fees and commissions, transparent rules of using products and high quality of service in branches.

VeloBank was also on the podium of the 16th edition of the Golden Banker ranking, taking 3rd place in the categories of personal account (VeloKonto) and mortgage loan (VeloDom). The editors of Puls Biznesu described VeloBank's mortgage loan and its sales dynamics as "the sensation of this year's edition".

April brought VeloBank two nominations in the international SABRE Awards EMEA competition, once again being among the finalists of the world's largest public relations competition. Being among the finalists confirmed the effectiveness of communication activities and the ability to build a strong and credible VeloBank brand.

June was a month of success on the international arena. The jury of the Internal Communications and Engagement Awards 2025 awarded VeloBank for an engaging Christmas campaign in the "Best Use of Storytelling" category. In turn, during the PayTech Awards gala in London, VeloBank won an award in the "Top Payments Innovation in Banking" category for the VeloFotka "photo loan", which simplifies the process of applying for an installment loan. The award confirms VeloBank's high level of innovation and ability to quickly implement solutions that respond to the changing needs of customers.

In June, VeloBank was also appreciated on the national arena. The authors of the "Brand and Marketer of the Year 2025" report assessed the bank as an "exemplary brand". The experts paid special attention to, in particular, the distinctive rebranding, advertising activity and innovative approach to the role of Magdalena Rózczyńska's brand ambassador.

It should be emphasized that during the "Banking Stars" gala during the European Financial Congress in Sopot, VeloBank President Adam Marciniak received a special award for VeloBank's exemplary transformation – from an effective resolution process to dynamic development and building market value, based on customer convenience and modern solutions.

In 2025, other key VeloBank managers also won industry laurels. The Program Council of the Banking Technology Forum Congress distinguished Przemysław Koch, Member of the Management Board for Operations and IT, as the "Leader of Banking Sector

<sup>3</sup> <https://biznes.pap.pl/wiadomosci/firmy/polish-banks-have-raise-pln-30-bln-meet-funding-requirements-end-2026-fitch>

<sup>4</sup> <https://www.bankier.pl/wiadomosc/ZBP-prognozuje-zysk-netto-bankow-spadnie-o-33-proc-w-2026-roku-9070642.html>

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Digitalization 2025". The jury of the competition pointed out that thanks to his vision and determination, VeloBank has implemented innovative solutions that bring the banking sector closer to the needs of modern customers.

Paulina Strugała, Member of the Management Board for Risk Management at VeloBank, was awarded in the ShEO Awards competition in recognition of her contribution to the bank's successful transformation into a modern financial entity, and was also among the 20 most influential women in the financial industry of the My Company Polska monthly. She was also among the nominees in the "Business Woman 2025" poll of Puls Biznesu readers.

In Newsweek's prestigious Friendly Bank 2025 ranking, VeloBank was ranked 3rd in the "Remote Banking" category. In addition, VeloBank was also nominated for the Mobile Trends Awards in the "AI in Mobile" category for the implementation of Veli – a virtual expert based on artificial intelligence. It is one of the first solutions of this type on the Polish banking market and introduces customers to a completely new level of mobile banking.

In addition to its outstanding concern for the quality of customer service, effective management and innovation, VeloBank was also appreciated as a friendly workplace. This is evidenced by the titles obtained as part of numerous HR competitions in which the Bank participates. For another year in a row, VeloBank won three awards for creating the best conditions for work and professional development in Poland – Best Quality Employer, Friendly Workplace and Reliable Employer.

At the end of the year, experts also appreciated Digital VeloBank's campaigns. The bank has gained recognition both nationally and internationally. Our SEM campaigns were shortlisted for the European Search Awards and Global Search Awards, and one of them won a distinction at Performance Diamonds. Our Social Paid campaign won the Bronze Winner at the Global Performance Marketing Awards gala in London.

The scale and variety of awards awarded in 2025, covering banking products and services, technological innovation, communication, brand management and organizational culture, confirm VeloBank's development on many levels. The prestigious awards reflect the trust of customers and prove that the adopted transformation strategy and focus on the quality of customer experience bring measurable results.

## 2. The Bank's organization and capital links

### 2.1. Share capital and shareholding structure of the Bank

As at December 31, 2025, the Bank's share capital totaled PLN 711,734,000.00 and was divided into 100,000 ordinary registered A series shares with a nominal value of PLN 250.00 each as well as 2,746,936 ordinary registered B series shares with a nominal value of PLN 250.00 each. All the shares were taken up by Promontoria Holding 418 B.V. and fully covered by a cash contribution.

Promontoria Holding 418 B.V., a private limited company with its registered office in Baarn, the Kingdom of the Netherlands, holds 100% of the Bank's shares. Promontoria Holding 418 B.V. is controlled by funds managed by Cerberus Capital Management, L.P.

The Bank's share ownership structure as at the date of these financial statements is as follows:

	% share	% votes
Promontoria Holding 418 B.V.	100%	100%
<b>Total</b>	<b>100%</b>	<b>100%</b>

## VELOBANK S.A. GROUP

Report of the Management Board on the activities of the VeloBank S.A. Capital Group for the period of 12 months ended 31 December 2025

## 2.2. Description of the Group's organization

The VeloBank S.A. Capital Group ("Capital Group", "Group") consists of VeloBank S.A. as the parent entity and its subsidiaries.

31-Dec-2025	Percentage of shares/ voting rights held by the Bank
Berticoneby Investments Sp. z o.o.	100%
ProEkspert sp. z o.o.	100%
VeloLeasing S.A.	100%
VeloFunds Towarzystwo Funduszy Inwestycyjnych S.A.	86.83%

The duration of the individual Group companies is indefinite.

## 2.3. Changes in the Group

Acquisition of VeloFunds shares in Towarzystwo Funduszy Inwestycyjnych S.A.

On 10 September 2025, the acquisition of 86.83% of shares in VeloFunds Towarzystwo Funduszy Inwestycyjnych S.A. (hereinafter: "VeloFunds", "TFI"). On the same day, appropriate entries were made in the TFI shareholders' register, disclosing VeloBank S.A. as the holder of the rights attaching to the acquired 167,182 registered non-preferred shares.

Thanks to this transaction, the Group:

- expands its investment offering and introduces new solutions for individual and business clients;
- enriches its private banking offering;
- grants clients access to innovative investment products and advanced banking services;
- and the TFI team is provided with the opportunity to grow in the new structures and contribute to the development of innovative solutions.

The Group's result on the acquisition of VeloFunds TFI S.A. shares is presented below:

	PLN '000
Transaction price	61,936
Fair value of non-controlling interests at the acquisition date	10,057
Fair value of the acquired net assets of the entity	76,364
Gain from bargain purchase	4,371

Profit from bargain acquisitions was recognised in other operating income.

Increase in the share capital of VeloLeasing S.A.

On December 9, 2025, the equity of VeloLeasing S.A. was increased by PLN 5 million through the issuance of 20,000 ordinary J series shares with a nominal value of PLN 1. The entire issue was taken up by VeloBank.

## 3. Description of the business areas, products and services of the Bank and the Group subsidiaries

VeloBank is a universal bank whose offering includes financing, savings and investing products as well as a wide spectrum of additional services which are provided to clients using a variety of channels, including traditional bank outlets and an online platform.

## **VELOBANK S.A. GROUP**

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The principal activities of the Company comprise the provision of banking services and engaging in the business activities set out in the Bank's Articles of Association. The Bank operates across Poland and provides services to individuals and business clients, both in the Polish złoty and in foreign currencies.

The Bank's offering is complemented by that of its subsidiaries.

- ProEkspert Sp. z o. o. deals with the activities of insurance brokers and agents and runs the VeloMarket purchasing platform, and also performs insurance brokerage activities for many insurance companies on the basis of concluded agency agreements.
- VeloLeasing S.A. engages in leasing activities, granting loans and credit intermediation for VeloBank S.A. The company specializes in providing leasing services in the segment of means of transport in a broad sense.
- VeloFunds TFI S.A. specializes in the management of open-end and closed-end investment funds. The offer in this area is tailored to the diverse needs of investors both in terms of geographical diversification, expected rate of return, and the level of accepted investment risk. The company also offers the service of managing an individual portfolio of financial instruments and an investment advisory service.
- Berticoneby Investments Sp. z o.o. did not carry on any business activities in the reporting period.

### Sales Network

The VeloBank's sales network operates through five channels:

- Own Branch Network – universal branches providing full services for retail banking clients (Retail Segment) and private banking clients (Private Banking Segment). The Own Branch Network also serves corporate banking clients and Local Government Authorities (town halls);
- Partner Network – these are universal branches providing banking services for every type of client, both individual and corporate, similarly to branches of the own network, but excluding investment products;
- Network of Intermediaries – the Bank cooperates with Intermediaries in the sale of cash loans, mortgage loans and car loans for the purchase of vehicles, machinery and equipment,
- Electronic banking – the Bank offers access to mobile banking services through the VeloBank application available for Android and iOS smartphones and Huawei phones, as well as to online banking services via web browsers;
- Contact Center – the Bank offers access to telephone service through dedicated telephone numbers for individual client segments (separate numbers for retail clients, Private Banking clients and corporate clients). As part of telephone banking, the client has access to all maintenance services, banking and insurance products and selected services in the field of investment products. In the current operating model, clients also have access to email and chat channels. The process of selling mortgage loans is being carried out with the use of min. video channel, where the client can go through the process of applying for and granting a mortgage loan fully remotely by talking to an expert through a camera. The video process is also used in the Premium Client segment. In 2025, AI-powered automations were introduced, such as call streaming for retail customers and the process of warming credit leads carried out by a voicebot.

### **Retail banking**

#### Personal accounts and savings offer

In 2025, VeloBank continued to acquire customers, but with a greater emphasis on relationality and productivity. Great emphasis was placed on improving the structure of the portfolio, building deposits on the ROR and the standard deposit balance.

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The main account is VeloKonto – a user-friendly solution that supports clients in their daily lives.

The Velokonto account is maintained free of charge, and performing 5 cashless card/BLIK transactions per month provides clients with a free debit card and free ATM withdrawals across Poland.

VeloBank clients could also participate in the Referral Program, where active clients were recognized and rewarded for recommending Velokonto accounts to new clients.

The range of personal accounts for the retail segment is complemented by VeloKonto Junior, designed specifically for individuals aged 13–18, which, along with the accompanying card, is opened and maintained free of charge.

For more affluent clients, we offer VeloKonto Premium as part of a comprehensive product package. The package includes a personal account, a savings account, and various payment methods.

For the most affluent customers, there is the VeloKonto Private Banking offer, which opens up the world of Private Banking. The account is maintained free of charge for clients who maintain assets in the Bank at the level of min. PLN 500 thousand. Clients also do not pay for other account-related services, such as insured payment cards, transfers—including international transfers—and ATM withdrawals. All solutions and professional support are provided by Private Banking relationship managers. Clients also have access to modern electronic banking services and the Private Banking Customer Service Call Center.

Private Banking also involves wealth accumulation and diversification—clients can allocate their funds across a wide range of deposit and investment products and secure their own and their families' future by selecting products from our insurance offering.

VeloBank has a wide range of channels for opening personal accounts (branch, contact center, mObywatel, selfie, web application, Electronic Banking, PSD2), which allows potential customers to choose a convenient way to open a personal account.

The Bank provides a full range of financial products and solutions allowing for comprehensive service of the financial needs of individual customers.

In the area of Bank deposits, in 2025 we saw a series of interest rate cuts by the Monetary Policy Council. The Bank reacted appropriately to these changes, adjusting its offer to market conditions and competitors' offers. It is worth noting that the current account balance and the standard balance of savings accounts have clearly increased. As a result, the cost of financing in 2025 has been reduced and this trend is expected to continue in the following periods.

Processes for opening deposits and customer journeys were continually enhanced. VeloBank aims to compete on the quality of its processes, not just on price.

### Cash loans

VeloBank offers a range of products aimed at financing the individual consumption needs of clients, i.e.:

- cash and consolidation loans – for any purpose, for the repayment of loan obligations incurred by the borrower, for the financing of certain consumer goods – up to the amount of PLN 200 thousand or PLN 300 thousand for two borrowers,
- low-amount loans for any purpose or smaller expenses—up to PLN 6,500;
- overdraft credit limit.

The Bank sells its products through various distribution channels. The cash loans are available at Bank branches, franchise outlets, the Contact Center, online and mobile banking platforms, via VeloBank's website, and through the network of intermediaries cooperating with the Bank.

In 2025, the sale of cash loans amounted to PLN 3.6 billion, which means an increase of 80% y/y. The Bank has introduced many positive changes in the offer of cash loans, m.in:

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- Risk – Based Pricing
- interest rate negotiations,
- introduction of a cash loan for new customers,
- loan referral program,
- systematic optimization and modification of credit processes, including remote ones.

In accordance with the bank's strategy, most of the projects in the area of cash loans were related to the development of sales in remote channels and the optimization of credit processes.

### Car loans

In the field of car loans, the product is distributed using a network of intermediaries, Contact Centers, online and mobile banking, and franchise outlets. The year 2025 was another period of modification of the offer, improvement of its competitiveness and optimization of processes.

The most important implementations include m.in.

- simplification of the offer and limitation of the number of available products along with their assignment to the appropriate sales networks,
- preparation of dedicated product offers for networks of importers and used car dealerships (JLR and AAAauto),
- implementation of standardized remote process rules for all offers along with their optimization (mSzafir, InfoCert),
- making the Auto for Active offer more attractive with an insurance package and a fuel voucher,
- implementation of the possibility of financing vehicles with a car loan in VeloMarket.

In addition, activities related to the continuous improvement of knowledge in the sales network were carried out through:

- a number of e-learning and stationary trainings,
- product presentations.

Activities were also carried out to promote our offer of car loans (Dream Auto and Auto for Assets) on social media and in cooperation with affiliates.

### Bancassurance

In 2025, the Bank continued to develop its bancassurance offer, focusing on strengthening customer relationships by providing comprehensive and tailored insurance solutions to their needs and requirements.

As part of the cooperation with BNP Paribas Cardiff, stand alone protection insurance, covering, m.in example, serious illnesses and consequences of accidents, in the adult and Junior versions, is very popular. In the Credit Protection Insurance segment for cash loans, customers can choose from three variants of the scope of protection from 2025. A wide range of mortgage insurance allows borrowers to secure debt repayment and thus allow them to conclude an agreement on more favorable terms.

In 2025, VeloBank also continues its cooperation with LINK4, offering motor insurance, OC/AC and real estate insurance. A special promotion has been prepared for car loan borrowers – a fuel voucher worth PLN 200 for the purchase of a motor insurance policy. Real estate insurance is available in a convenient form by phone, the offer can be used by both VeloBank's mortgage customers and other Bank customers.

In 2025, VeloBank's customers also had the opportunity to join the Medical Package at Allianz Partners. This innovative solution, introduced in 2024, provides VeloBank customers with access to doctors and tests in the event of illness or accident. The package



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is available in two variants – individual and family. Customers who actively use the Bank's services, after joining the VeloBenefits loyalty program, can take advantage of preferential insurance costs.

In 2025, VeloBank expanded its offer of life insurance with the savings element Certain Plan, prepared in cooperation with Allianz Życie Polska S.A. In the field of life insurance in the stand-alone formula in cooperation with PRU (5 products), customers have the opportunity to take out insurance also in franchise outlets from 2025.

### Mortgage loans

2025 is another year of dynamic development in the mortgage loan segment.

The Bank systematically worked on automating processes, developing applications and making mortgage loans more attractive and accessible to customers.

The most important measures introduced in 2025 to improve the process of granting mortgage loans include the automation of contract generation at a bank branch, the optimization of real estate valuations, and the implementation of the application process on document scans.

In the second quarter of 2025, VeloBank was one of the first banks on the market to provide an innovative, simple and customer-friendly, fully remote housing loan refinancing process. This process allows you to submit an application, sign an agreement and disburse a loan online, and the VeloDom remote offer includes document simplifications.

Until June 2025, the bank offered only mortgage loans with a periodically fixed rate. In the middle of the year, it supplemented its offer with loans with variable interest rates. In the sales structure in the second half of 2025, the share of the variable rate gradually increased and reached 34% at the end of the year and accounted for 10% for the whole year.

The Bank pursued an optimal pricing policy and expanded the attractive special offer addressed to selected professional groups of VeloDom for Professionals.

All these activities translated into dynamic sales growth and spectacular results. In 2025, mortgage loan sales amounted to PLN 2.8 billion, which is a year-on-year increase of 176%. With simultaneous dynamics of the entire market of 20%. At the same time, the bank systematically increased its share in new mortgage sales – in December 2025 it amounted to 3.2% and reached 2.73% for the whole year.

The sale of mortgage loans was carried out in the intermediary channel, which is the main sales channel, in the Mortgage Center and in the remote process.

### **Business Banking**

In the Business Banking Area, VeloBank conducts active sales activities for companies, developers, entities of the public finance sector, housing communities and cooperatives.

The current range of products and services for corporate clients covers their core business needs. The current product and service offering for corporate clients addresses their fundamental needs and focuses on traditional banking services, including business accounts, domestic and international transfers, payment cards, cash services, liquidity management products, corporate finance, foreign exchange, and basic hedging instruments.

The Bank currently serves 5 basic customer segments:

1. The Corporate Segment – primarily commercial law companies,
2. The Developers Segment – clients operating in the broadly defined real estate sector, including those involved in the construction of properties for sale, the development and investment in income-generating properties, or the purchase of investment land.

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3. The Public Segment – local government units,
4. The Micro-Enterprises Segment – natural persons conducting business activity,
5. The Housing Segment – homeowners' associations and housing cooperatives.

### Sales Network

Sales to business customers are carried out through a sales network managed by the Enterprise Sales Department, which consists of regional corporate branches serving corporate clients from the SME segment, the Corporate Customer Relations Department serving the largest corporate clients and carrying out structured finance transactions and serving public sector clients through dedicated teams, as well as the Department Developer Financing, providing full service for the financing process and Developer service.

In 2025, activities to continue creating a new sales network and product support included:

- recruitment of advisors – as part of the business model based on relationality with corporate clients, the Bank continued to increase the recruitment of sales network advisors, mainly in the corporate segment,
- acquiring new corporate banking customers,
- strengthening the operation of the Business Support Center - a unit dedicated to after-sales service for corporate customers. As part of the Business Support Centre, the bank provides comprehensive telephone services for corporate clients, including handling inquiries regarding electronic banking and the first onboarding for new customers,
- establishment of the Corporate Client Relations Department to provide the highest standard of banking services for large clients requiring an individual approach to service.

The above initiatives have translated into a significant improvement in the efficiency of the sales network in the area of corporate clients.

### The products:

The Bank provides comprehensive solutions for corporate clients that support the development of enterprises, in particular liquidity management, financing of commercial activities, financing of current assets and investment projects, as well as mitigating business risk. The product offering includes:

- daily banking products for micro-enterprises offered in three distribution channels – a network of own branches, partner branches and an online application, with the support of consultants from the Contact Center Area, including loans for micro-entrepreneurs,
- Transactional banking products — a comprehensive offering ranging from basic account packages (including housing escrow accounts) to cash management solutions such as closed cash deposits and mass payments.
- VeloBiznes online banking — an internet banking system designed for sole proprietors and businesses requiring multi-level authorization of transactions, as well as for the public sector.
- Surplus cash management — term deposits, deposit accounts, and negotiable deposits.
- Working capital financing — including working capital loans, overdraft facilities, and revolving and non-revolving loans.
- Investment financing — including investment loans and financing of projects co-financed with EU funds.
- Real estate financing (residential, commercial, office, hotel, retail, and warehouse properties) — including the management of residential escrow accounts, investment loans, working capital loans, and corporate credit lines.
- factoring

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- Public sector services — including account management, working capital and investment financing, municipal bond issuance, and dedicated cash management solutions.

In 2025, in terms of servicing corporate clients, the Bank adjusted its loan offer to the wider use of public guarantees in the MSP offer. In addition, the bank has implemented a new service for business customers in the form of Factoring, which immediately aroused the interest of customers. In 2025, the first contracts were signed and the first transactions were completed. In the following years, factoring functionalities will be developed.

At the same time, the Bank worked on simplifying and shortening the decision-making path in the SME segment, continued the development of a credit workflow system and transaction workflow to automate sales processes for companies, and built processes for the sale of credit products for the Microenterprises segment as part of the Contact Center. The Bank strengthened the acquisition of customers from the micro-enterprise segment, strengthening the product offer and the online account opening process with the VeloKonto Firma promotion, promoting the activity of newly acquired customers. Micro-entrepreneurs were also given the opportunity to obtain larger loan amounts, and work began on the implementation of loans with a de minimis guarantee.

In 2025, VeloLeasing almost doubled the value of its leasing portfolio thanks to consistent improvement of the efficiency of sales and operational processes, expansion of cooperation with the dealer network and enrichment of its offer with financing in EUR, dedicated dealer programs and products based on a fixed interest rate. At the end of the year, the portfolio reached the level of nearly PLN 500 million, confirming the strong competitive position and effectiveness of the adopted development strategy.

### DIGITAL BANKING

The Bank is consistently pursuing its digital transformation strategy, investing in modern technologies and developing remote channels to provide customers with simpler, faster and more intuitive use of financial services.

In 2025, Vela – an AI virtual assistant, fully integrated with electronic banking, was made available in the mobile application. Vela uses advanced technologies such as large language models (LLMs), natural language processing (NLP), and cloud computing to conduct natural language conversations, understand the user's context, and take into account their products and needs. This makes navigation through the app even more intuitive, and the customer gets immediate, personalized access to information and services, available 24/7. The solution also strengthens the inclusivity of the app, supporting older people and customers with special communication needs.

The year 2025 also brought a number of additional digital initiatives that significantly increased the level of self-service and the convenience of using remote channels:

- Click to Pay – a new standard of online payments – the bank was the first financial institution in Poland to implement the Click to Pay service – a global standard for card payments on the Internet. The solution allows you to make online transactions even faster, more convenient and safer, eliminating the need to enter your card details every time,
- expansion of VeloKantor with new currencies - in 2025, more currencies were added to VeloKantor's offer: the Hungarian forint (HUF) and the Japanese yen (JPY). Customers now have access to a wide range of currencies – available around the clock, 7 days a week – both in the mobile app and online banking,
- Navigator – a new customer traffic management system – an innovative platform integrating all channels of contact between the customer and the bank: meetings in a branch, online reservations, hotline, and online and mobile banking. Thanks to a common calendar and central interaction management, Navigator improves service efficiency and allows customers to make appointments or consultations faster and more conveniently,

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- New mobile application dashboard - in order to make it more convenient and simple to use the bank's services, a comprehensive modernization of the mobile application dashboard has been carried out, which offers a personalized product carousel with the ability to hide balances and handy shortcuts, quick shortcuts to the most frequently used services and functions, clear bottom and top menus, refreshed sections: settings, contact, notifications and messages. These changes facilitate the daily use of the application and increase the comfort and independence of customers,
- VeloBenefits – development of the loyalty program - the VeloBenefits loyalty program has been expanded to include the possibility of cashback payments directly to the account, a new VeloMobility section, special offers of cash and consolidation loans. In addition, new customers automatically received the 4th level of the program for the first 3 months, which allowed them to enjoy the highest benefits from the beginning of cooperation with the bank.

Clients can still use a wide range of public administration services thanks to access to the Trusted Profile and applications for social benefits (800+, Active Parent, Supportive Benefit). In addition, numerous additional services are also available in the electronic banking system, m.in: My Bills, purchase of gift cards, payment for parking lots, purchase of public transport tickets, tolls for motorways (Polish and foreign), subscription management.

## 4. The Group's financial position and results in 2025

### 4.1. Consolidated profit and loss account of the Group

	01-Jan-2025 – 31-Dec-2025	01-Jan-2024 – 31-Dec-2024	Y/y change	Y/y change
	PLN '000	PLN '000	%	PLN '000
Net interest income	1,774,676	1,550,489	14.5	224,188
Net fee and commission income	77,664	(7,833)	(1,091.5)	85,497
Other net income*	2,251	(4,922)	(145.7)	7,173
Operating costs (excluding tax on financial institutions)	(1,079,826)	(859,611)	25.6	(220,215)
Net impairment losses	(7,695)	(163,219)	(95.3)	155,524
Tax on financial institutions	(70,059)	(30,447)	130.1	(39,612)
<b>Profit before tax</b>	<b>697,011</b>	<b>484,457</b>	<b>43.9</b>	<b>212,555</b>
Income tax	(173,470)	(104,302)	66.3	(69,169)
<b>Net profit</b>	<b>523,541</b>	<b>380,155</b>	<b>37.7</b>	<b>143,386</b>

\* Other result includes income from dividends, result on financial instruments measured at fair value through profit or loss and profit or loss from the exchange item, the result on the derecognition of financial assets not measured at fair value through profit or loss and the result on other operating income and expenses.

### Net interest income

In 2025, the Group recorded an interest income of PLN 1.8 billion (i.e. 14.5% higher than in 2024). The main component of interest income was income from financial instruments (67.3% of the Group's interest income), including derivatives. Revenues from lending activities accounted for 30.0% of the Group's interest income. The main component of interest expenses was interest expenses on liabilities to customers (66.9% of the Group's interest expenses).

In 2025, the average 3M WIBOR interbank rate — which serves as the base rate for the majority of loans indexed to market rates — amounted to 5.09%. The average WIBOR 3M rate in the second, third and fourth quarters of 2025 recorded a systematic decline (by approx. 0.5 p.p. each quarter, and by 1.56 p.p. in 2025 as a whole), due to six interest rate cuts by the Monetary Policy Council in 2025.

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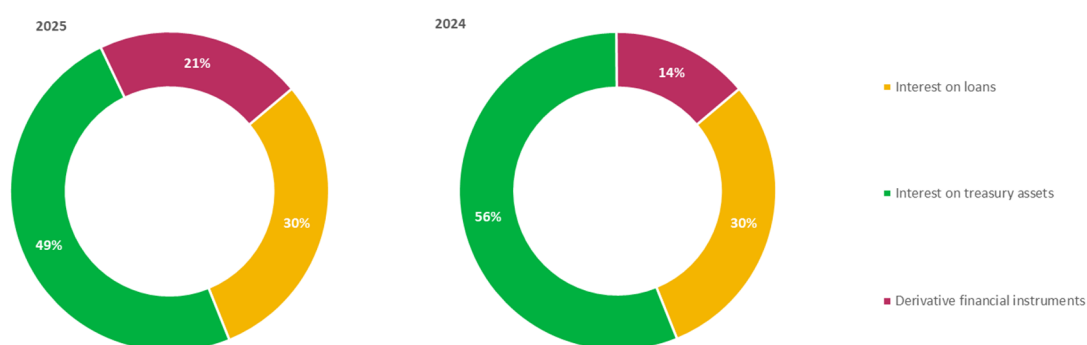
The Group's interest margin (calculated as an interest income in relation to the average value of interest-bearing assets in a given period) for the 12 months of 2025 was 3.14%.

The average profitability of the Group's loan portfolio in the 12 months of 2025 (calculated as the ratio of interest income generated to the average value of net credit exposure) was 8.5%.

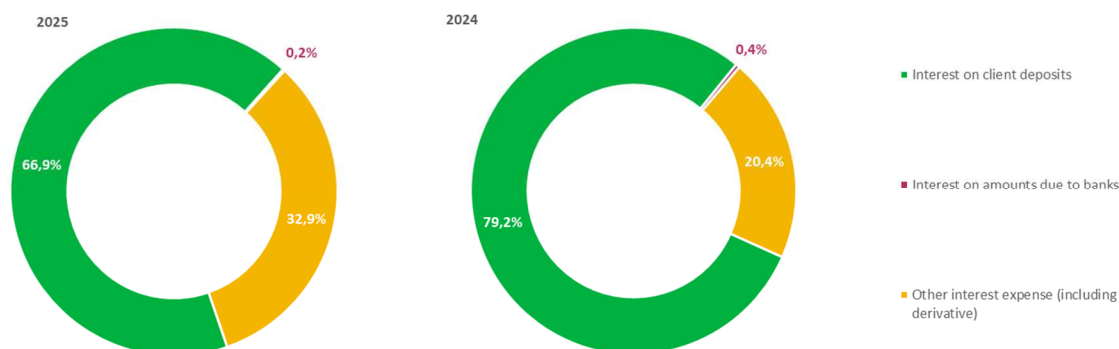
The average cost of acquiring client deposits over the 12-month period of 2025 was 3.6%.

At the end of 2025, the Group had 64.9% of funds in the deposit base placed in current and savings accounts and 5.5% of client funds with an original maturity of at least 12 months.

### Structure of interest income in 2025 and 2024:



### Structure of interest expense in 2025 and 2024:



## Net fee and commission income

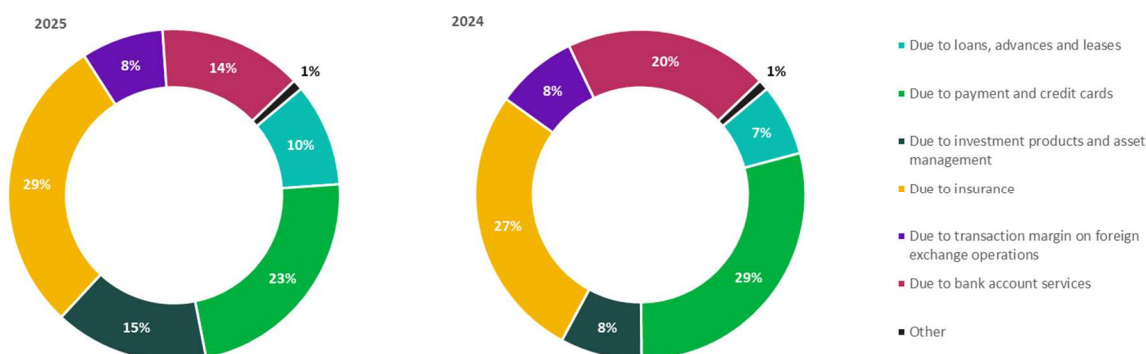
Net fee and commission income for 2025 amounted to PLN 77.7 million and was PLN 85.5 million higher than the result achieved in 2024. Important elements of the net commission income were the part of the result on the sale of insurance not recognised in the effective interest rate account (PLN 47.9 million, i.e. PLN 13.2 million more than in 2024), the result on the transaction margin on foreign exchange operations (PLN 15.7 million, i.e. PLN 4.6 million more than in 2024), as well as commissions on loans and advances and leasing (PLN 8.9 million, i.e. PLN 2.4 million more than in 2024). The level of the commission result was also influenced by revenues from servicing bank accounts in the amount of PLN 26.5 million (PLN 2.1 million less than in 2024) and a significant (by

## VELOBANK S.A. GROUP

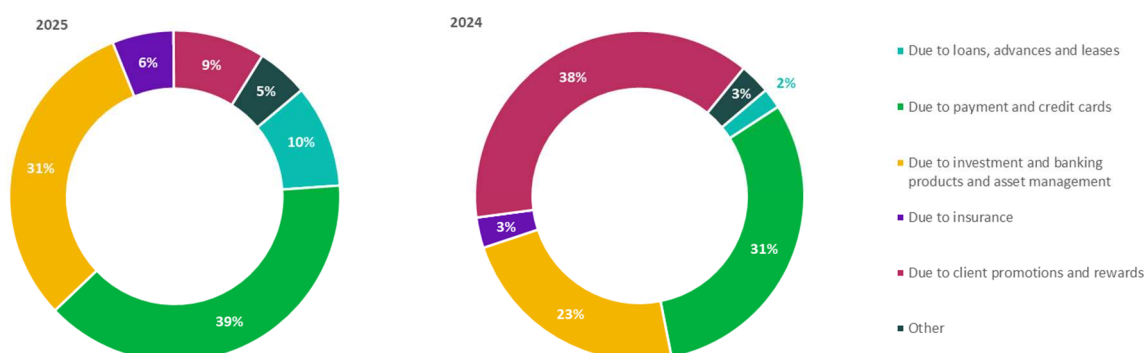
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PLN 46.7 million) decrease in costs due to promotions and rewards for customers (relatively high commission costs in 2024 in the above categories resulted from a change in the estimates of the parameters of the model for settling the costs of acquiring savings and current accounts, savings accounts and current accounts for companies after their annual review). Commissions were charged with a negative result on investment and banking products and asset management (PLN -6.6 million, which means a decrease in its negative value by PLN 16.4 million compared to 2024).

### Structure of commission income in 2025 and 2024



### Structure of commission costs in 2025 and 2024



## Other net income

	01-Jan-2025 – 31-Dec-2025	01-Jan-2024 – 31-Dec-2024	Y/y change	Y/y change
	PLN '000	PLN '000	%	PLN '000
Dividend income	46	115	(60.0)	(69)
Gain (loss) on financial instruments measured at fair value through profit or loss and gain (loss) from the exchange position	(886)	4,934	(118.0)	(5,820)
Gain (loss) on derecognition of financial assets not measured at fair value through profit or loss	(6,921)	(357)	1,838.7	(6,564)
Other operating income	79,647	67,697	17.7	11,950
Other operating expense	(69,635)	(77,311)	(9.9)	7,676
<b>Other net income</b>	<b>2,251</b>	<b>(4,922)</b>	<b>(145.7)</b>	<b>7,173</b>

The result on other items achieved in 2025 amounted to PLN 2.3 million, which was 7.2 million higher than in 2024.

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The result on the other items had the greatest impact on the positive result on other operating income and expenses in the amount of PLN 10.0 million, within which the largest items are, m.in. recognition of the revenue provision related to outsourcing costs (PLN +14.5 million), revenues related to the sale and valuation of real estate (PLN +13.0 million), profit from the bargain acquisition of shares in VeloFunds TFI S.A (+PLN 4.4 million), result on debt collection items (PLN -13.3 million) and provision for other court cases (PLN -11.4 million).

## Operating expenses

	01-Jan-2025 – 31-Dec-2025	01-Jan-2024 – 31-Dec-2024	Y/y change	Y/y change
	PLN '000	PLN '000	%	PLN '000
Amortization and depreciation	134,852	117,458	14.8	17,394
Employee benefits	546,167	447,268	22.1	98,899
Other general expenses	342,535	287,788	19.0	54,747
Payments to the Bank Guarantee Fund	56,272	7,097	692.9	49,175
<b>Total</b>	<b>1,079,826</b>	<b>859,611</b>	<b>25.6</b>	<b>220,215</b>
<b>Total excluding Bank Guarantee Fund's payments</b>	<b>1,023,554</b>	<b>852,514</b>	<b>20.1</b>	<b>171,040</b>

In 2025, the Group's operating expenses amounted to PLN 1.1 billion, i.e. PLN 220.2 million more than in 2024 (+25.6%). The main item of operating costs was employee benefits (50.6% of costs), which increased by PLN 98.9 million compared to 2024 (+22.1%) and external services (28.1% of costs), which increased by PLN 44.3 million compared to 2024 (+17.1%). The increase in the costs of external services is mainly related to higher costs of IT services by PLN 21.5 million and higher costs of marketing and advertising services by PLN 13.4 million. Operating costs, excluding fees for the Bank Guarantee Fund, amounted to PLN 1.0 billion.

The cost-to-income ratio reached 58.2%.

## Net impairment losses on financial assets

The charge on the Group's result for impairment losses on financial assets in 2025 amounted to PLN 7.7 million, i.e. it was lower by PLN 155.5 million than in 2024 (-95.3%).

The set-up of the negative impairment result is presented in the table below:

	01-Jan-2025 – 31-Dec-2025	01-Jan-2024 – 31-Dec-2024	Y/y change	Y/y change
	PLN '000	PLN '000	%	PLN '000
Loans and advances to clients, including:	2,334	(147,947)	(101.6)	150,281
Corporate loans	49,662	(63,577)	(178.1)	113,239
car loans	(1,634)	(2,984)	(45.2)	1,350
mortgage loans	110,450	20,431	440.6	90,019
retail loans	(156,144)	(101,817)	53.4	(54,327)
Amounts due from banks and financial institutions	(905)	(315)	187.3	(590)
Other financial instruments	710	(539)	(231.7)	1,249
Off-balance sheet liabilities	(9,834)	(14,418)	(31.8)	4584
<b>Total</b>	<b>(7,695)</b>	<b>(163,219)</b>	<b>(95.3)</b>	<b>155,524</b>

The largest item as a result of impairment losses is impairment losses on retail loans in the amount of PLN -156.1 million.

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The impairment ratio for basket 3 at the end of 2025 was 69.8%, i.e. by 2.6 pp. less than at the end of 2024. The highest value (75.2%) was recorded for corporate loans (a decrease of 3.7 pp.).

The share of Stage 3 loans in the total gross loan portfolio stood at 5.9% at the end of 2025, down by 4.5 percentage points compared to the end of 2024.

## The Group's key financial ratios

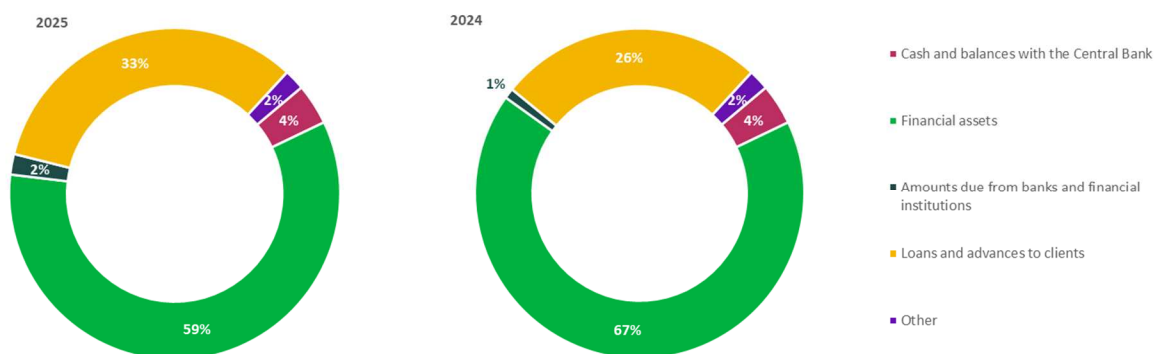
	01-Jan-2025 – 31-Dec-2025	01-Jan-2024 – 31-Dec-2024	Change in p.p.
Net ROE	26.2	30.2	(4.0)
Net ROA	1.0	0.7	0.2
C/I (cost-to-income ratio)	58.2	55.9	2.3
<b>CAPITAL RATIOS</b>			
Tier 1 capital ratio	14.15	15.70	(1.55)
Total capital ratio	14.15	15.70	(1.55)
Leverage	3.89	3.50	0.39

## 4.2. Statement of the Group's financial position

### ASSETS

As at 31 December 2025, the Group's balance sheet total amounted to PLN 53.5 billion (a decrease of PLN 1.1 billion compared to the end of 2024, i.e. 2.1%). The share of financial assets, accounting for 59.5% of the Group's total assets, was the highest.

#### Structure of the Group's assets as at December 31, 2024 and December 31, 2023



### Loan portfolio

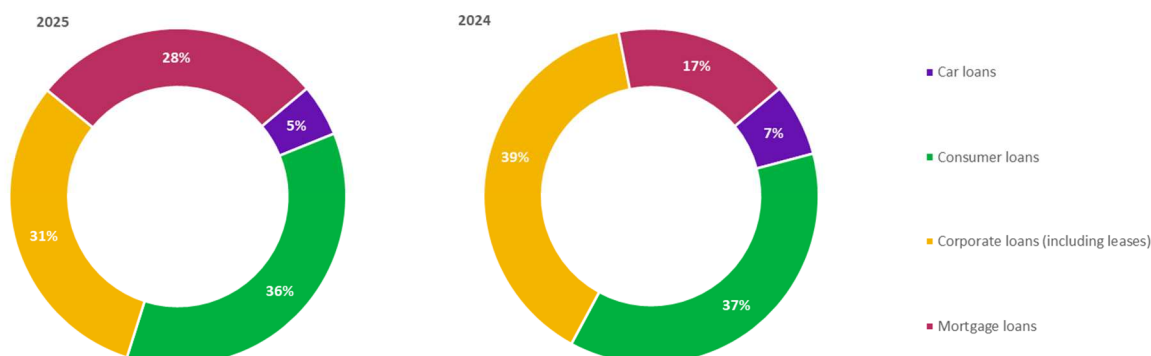
The total value of loans sold in 2025 amounted to PLN 10.0 billion. Retail loans were the leading products in loan sales, accounting for the following share of total sales: 36.5%), mortgage loans (share in total sales: 28.0%) and corporate loans and SMEs (share in total sales: 27.2% PLN loans accounted for 99.1% of the new loan production.



## VELOBANK S.A. GROUP

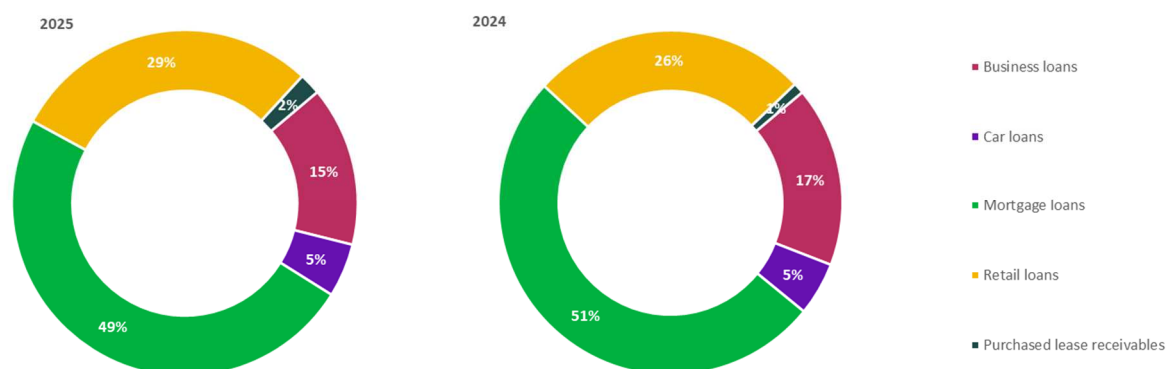
Report of the Management Board on the activities of the VeloBank S.A. Capital Group for the period of 12 months ended 31 December 2025

### Structure of loan sales in 2025 and 2024



49.5% of the loan portfolio on the Group's balance sheet consists of mortgage loans. Another significant group of loans includes retail loans, accounting for 28.7% of the portfolio balance, as well as loans to corporate and public sector entities, which represent 15.3% of the balance.

### Structure of the Group's credit claims (excluding impairment losses) as at 31.12.2025 and 31.12.2024



As at December 31, 2025, PLN loans accounted for 98.4% of the net carrying amount of the Group's entire loan portfolio. The remaining 1.6% were EUR loans.

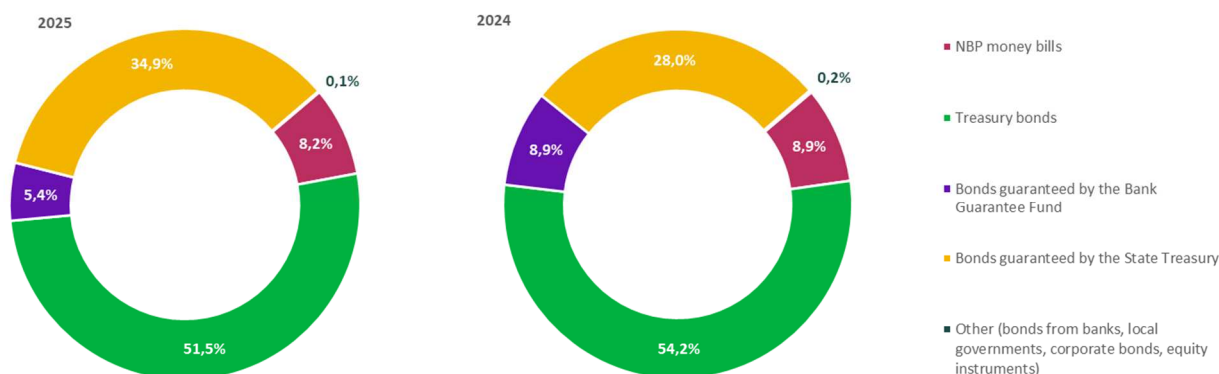
## Financial instruments Portfolio

The total balance of the Group's financial instruments as at 31 December 2025 amounted to PLN 31.8 billion (a decrease of PLN 5.0 billion, i.e. 13.7%) and comprised mainly a portfolio of bonds issued by the State Treasury with a value of PLN 16.4 billion and bonds covered by State Treasury guarantees with a value of PLN 11.1 billion. Other financial assets included NBP bills worth PLN 2.6 billion and PZA bonds worth PLN 1.7 billion.

## VELOBANK S.A. GROUP

Report of the Management Board on the activities of the VeloBank S.A. Capital Group for the period of 12 months ended 31 December 2025

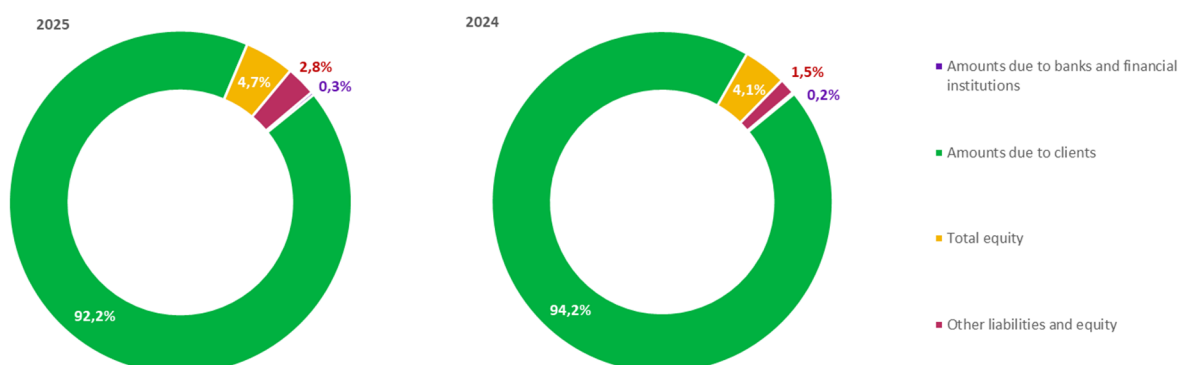
### Structure of the balance of the Group's financial instruments as at 31.12.2025 and 31.12.2024



## LIABILITIES

Client deposits were the primary source of funding for the Group's lending activities in 2025. As at December 31, 2025, amounts due to clients totaled PLN 49.4 billion, representing 92.2% of the balance sheet total.

### Structure of the Group's liabilities as at December 31, 2024 and December 31, 2023



## Deposit Base

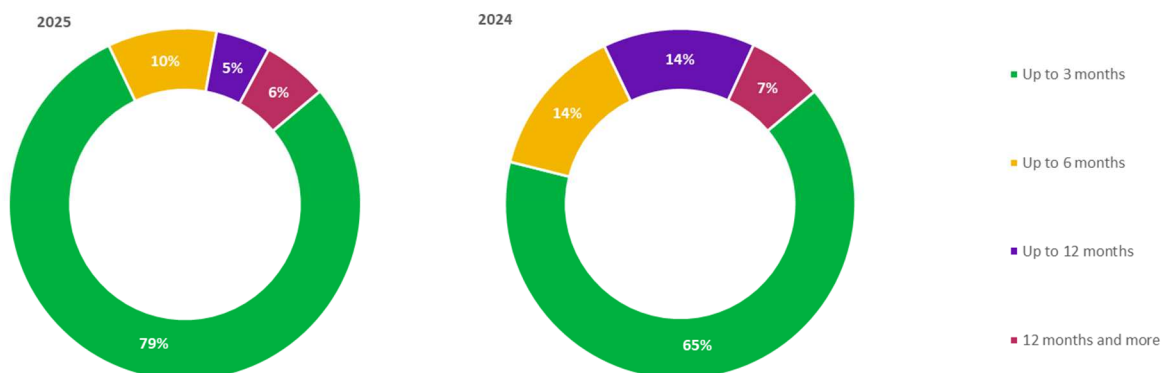
At the end of December 2024, the balance of liabilities to customers amounted to PLN 49.4bn (a decrease of PLN 2.0bn, i.e. 4.0%) compared to the end of 2024). Current and savings deposits constitute the largest part of liabilities to customers and amounted to PLN 32.1 billion at the end of 2025 (64.9% of the Group's deposit base) – a decrease of PLN 0.1 billion, i.e. 0.3%, compared to the end of 2024. The balance of term deposits amounted to PLN 17.3 billion.

The average cost of acquiring client deposits in 2025 was 3.6%. The average cost of acquiring new and renewed PLN term deposits from retail clients in 2025 was 4.2%.

## VELOBANK S.A. GROUP

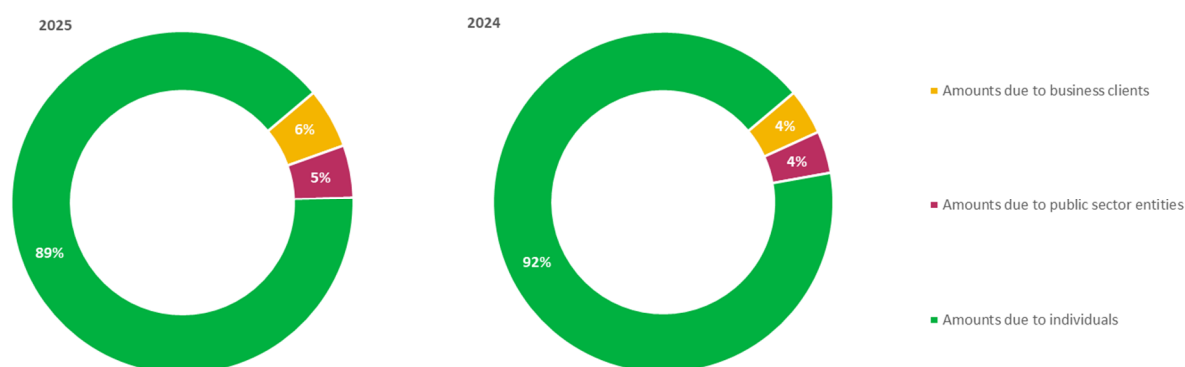
Report of the Management Board on the activities of the VeloBank S.A. Capital Group for the period of 12 months ended 31 December 2025

### Structure of client deposit balances by original maturity as of the end of 2025 and 2024



At the end of 2025, deposits with an original maturity of 12 months or longer accounted for 5.5% of the total deposit balance.

### Structure of amounts due to clients at the end of 2025 and 2024



## 4.3. Contingent commitments

The Group's liabilities under loans granted and loan repayment guarantees amounted to As of December 31, 2025, PLN 2.3 billion.

Contingent commitments given	31-Dec-2025	31-Dec-2024
	PLN '000	PLN '000
Financial commitments	2,177,536	2,094,519
Guarantee commitments	168,233	66,674
<b>Total contingent commitments given</b>	<b>2,345,769</b>	<b>2,161,193</b>

Contingent commitments received	31-Dec-2025	31-Dec-2024
	PLN '000	PLN '000
Financial commitments	0	0
Guarantee commitments	21,500,981	20,349,625
<b>Total contingent commitments received</b>	<b>21,500,981</b>	<b>20,349,625</b>

The main items of contingent commitments received are the State Treasury's guarantee for bonds in the amount of PLN 15.2 billion and the Bank Guarantee Fund's guarantee for PZA bonds in the amount of PLN 6.2 billion.

## 5. The Bank's financial position and results in 2025

### 5.1. The Bank's standalone income statement

	01-Jan-2025 – 31-Dec-2025	01-Jan-2024 – 31-Dec-2024	Y/y change	Y/y change
	PLN '000	PLN '000	%	PLN '000
Net interest income	1,761,781	1,549,662	13.7	212,119
Net fee and commission income	65,038	(21,244)	(406.1)	86,282
Other net income*	(3,178)	9,935	(132.0)	(13,113)
Operating expenses (excluding banking tax)	(1,039,511)	(843,660)	23.2	(195,851)
Net impairment losses	(9,105)	(163,691)	(94.4)	154,586
Tax on financial institutions	(70,059)	(30,447)	130.1	(39,612)
<b>Profit before tax</b>	<b>704,965</b>	<b>500,555</b>	<b>40.8</b>	<b>204,410</b>
Income tax	(176,475)	(104,547)	68.8	(71,928)
<b>Net profit</b>	<b>528,491</b>	<b>396,008</b>	<b>33.5</b>	<b>132,483</b>

\* Other result includes income from dividends, result on financial instruments measured at fair value through profit or loss and profit or loss from the exchange item, the result on the derecognition of financial assets not measured at fair value through profit or loss and the result on other operating income and expenses.

### Net interest income

In 2025, the Bank recorded an interest income of PLN 1.8 billion (i.e. 13.7% higher than in 2024). The main component of interest income was income from financial instruments (67.4% of the bank's interest income), including derivatives. Income from lending activities accounted for 29.9% of the Bank's interest income. The main component of interest expense was interest expense on amounts due to clients (66.9% of the Bank's interest expense).

In 2025, the average 3M WIBOR interbank rate — which serves as the base rate for the majority of loans indexed to market rates — amounted to 5.09%. The average WIBOR 3M rate in the second, third and fourth quarters of 2025 recorded a systematic decline (by approx. 0.5 p.p. each quarter, and by 1.56 p.p. in 2025 as a whole), due to six interest rate cuts by the Monetary Policy Council in 2025.

The Bank's interest margin (calculated as an interest income in relation to the average value of interest-bearing assets in a given period) for the 12 months of 2025 amounted to 3.14%.

The average yield on the Bank's loan portfolio over the 12-month period of 2025 (calculated as the ratio of interest income earned to the average net loan exposure) amounted to 8.5%.

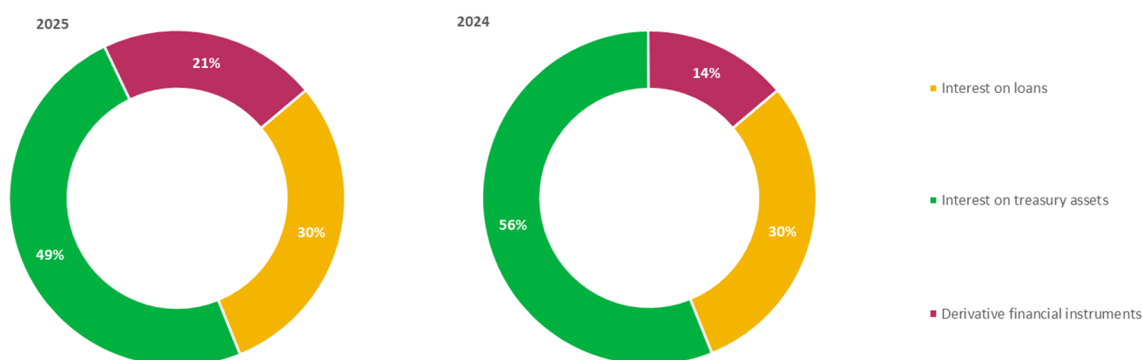
The average cost of acquiring client deposits over the 12-month period of 2025 was 3.6%.

At the end of 2025, 65.0% of the Bank's deposit base was held in current and savings accounts, while 5.5% of client funds had an original maturity of at least 12 months.

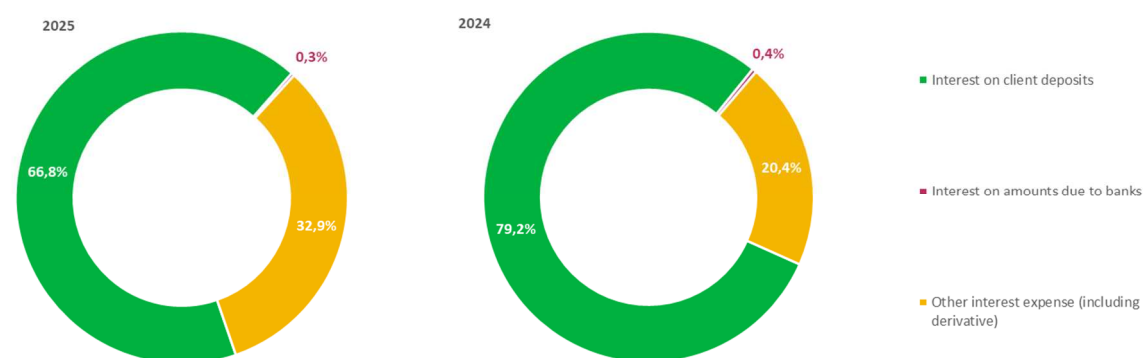
## VELOBANK S.A. GROUP

Report of the Management Board on the activities of the VeloBank S.A. Capital Group for the period of 12 months ended 31 December 2025

### Structure of interest income in 2025 and 2024:



### Structure of interest expense in 2025 and 2024:



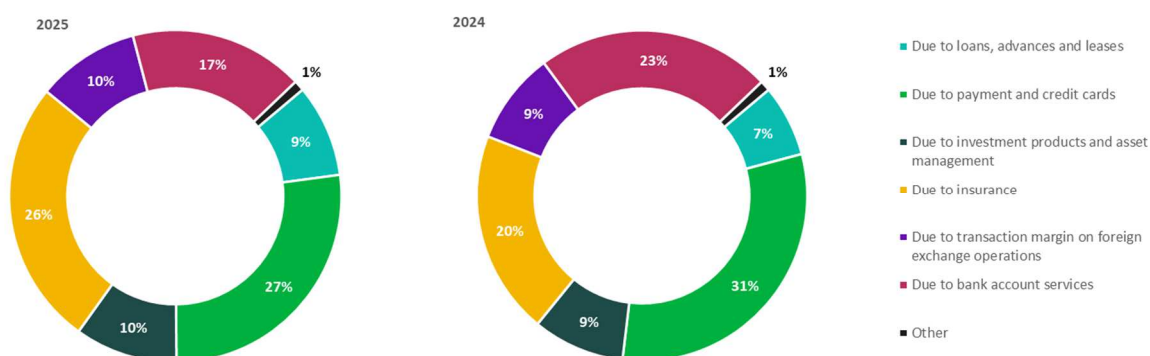
## Net fee and commission income

Net fee and commission income for 2025 amounted to PLN 65.0 million and was PLN 86.3 million higher than in 2024. Significant elements of the net commission income were the part of the result on the sale of insurance not recognised in the effective interest rate account (PLN 35.2 million, i.e. PLN 14.3 million more than in 2024), the result on the transaction margin on foreign exchange operations (PLN 15.7 million, i.e. PLN 4.6 million more than in 2024), as well as commissions on loans and advances and leasing (PLN 13.4 million, i.e. PLN 6.2 million more than in 2024). The level of the commission result was also influenced by revenues from servicing bank accounts in the amount of PLN 26.6 million (PLN 2.1 million less than in 2024) and a significant (by PLN 46.6 million) decrease in costs from promotions and rewards for customers (relatively high commission costs in 2024 in the above categories resulted from a change in the estimates of the parameters of the model for settling the costs of acquiring savings and current accounts, savings accounts and current accounts for companies after their annual review). Commissions were charged with a negative result on investment and banking products and asset management (PLN -11.5 million, which means a decrease in its negative value by PLN 11.5 million compared to 2024).

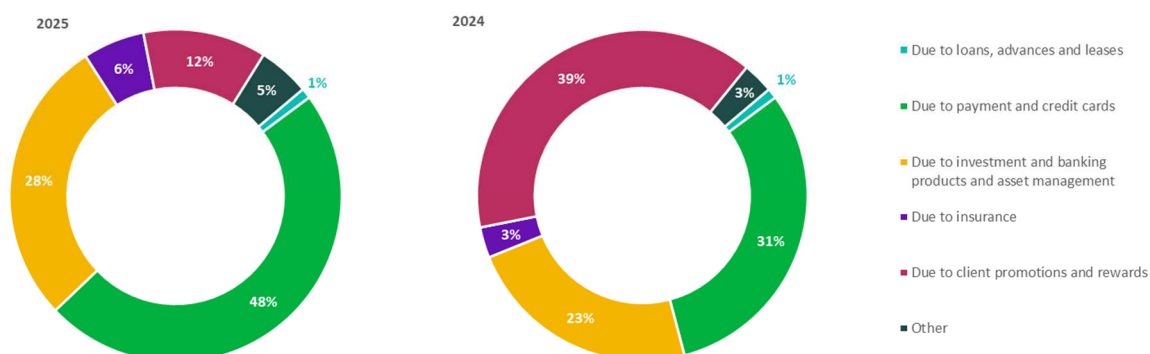
## VELOBANK S.A. GROUP

Report of the Management Board on the activities of the VeloBank S.A. Capital Group for the period of 12 months ended 31 December 2025

### Structure of commission income in 2025 and 2024



### Structure of commission costs in 2025 and 2024



## Other net income

	01-Jan-2025 – 31-Dec-2025	01-Jan-2024 – 31-Dec-2024	Y/y change	Y/y change
	PLN '000	PLN '000	%	PLN '000
Dividend income	46	15,115	(99.7)	(15,069)
Gain (loss) on financial instruments measured at fair value through profit or loss and gain (loss) from the exchange position	(858)	4,867	(117.6)	(5,725)
Gain (loss) on derecognition of financial assets not measured at fair value through profit or loss	(6,921)	(357)	1,838.7	(6,564)
Other operating income	68,256	67,023	1.8	1,233
Other operating expense	(63,701)	(76,713)	(17.0)	13,012
<b>Other net income</b>	<b>(3,178)</b>	<b>9,935</b>	<b>(132.0)</b>	<b>(13,113)</b>

The result on other items achieved in 2025 amounted to PLN -3.2 million and was 13.1 million lower than in 2024.

The result on other items was primarily driven by:

- decrease in dividend income (by PLN 15.1 million),
- negative result on the sale of securities (State Treasury bonds, commercial bonds guaranteed by the State Treasury and treasury bills) in the amount of PLN -7.2 million,
- A positive result on other operating revenues and expenses in the amount of PLN 4.6 million, of which the largest items are, m.in, recognition of the revenue provision related to outsourcing costs (PLN +14.5 million), revenues related to the sale and valuation of real estate (PLN +13.0 million), the result on debt collection items (PLN -14.7 million) and the provision for other court cases (PLN -11.4 million).

## VELOBANK S.A. GROUP

Report of the Management Board on the activities of the VeloBank S.A. Capital Group for the period of 12 months ended 31 December 2025

### Operating expenses

	01-Jan-2025 – 31-Dec-2025	01-Jan-2024 – 31-Dec-2024	Y/y change	Y/y change
	PLN '000	PLN '000	%	PLN '000
Amortization and depreciation	133,641	116,793	14.4	16,848
Employee benefits	525,532	443,549	18.5	81,983
Other general expenses	324,066	276,221	17.3	47,845
Payments to the Bank Guarantee Fund	56,272	7,097	692.9	49,175
<b>Total</b>	<b>1,039,511</b>	<b>843,660</b>	<b>23.2</b>	<b>195,851</b>
<b>Total excluding Bank Guarantee Fund's payments</b>	<b>983,239</b>	<b>836,563</b>	<b>17.5</b>	<b>146,676</b>

In 2025, the Bank's operating expenses amounted to PLN 1.0 billion, i.e. PLN 195.9 million more than in 2024 (+23.2%). The main item of operating expenses were employee benefits (50.6% of costs), which increased by PLN 82.0 million compared to 2024 (+18.5%) and external services (27.7% of costs), which increased by PLN 40.1 million compared to 2024 (+16.1%). The increase in the costs of external services is mainly related to higher costs of IT services by PLN 20.8 million and higher costs of marketing and advertising services by PLN 16.9 million. Operating expenses, excluding contributions to the Bank Guarantee Fund (BFG), amounted to PLN 983.2 million.

The cost-to-income ratio reached 57.0%.

### Net impairment losses on financial assets

The charge to the Bank's result on impairment losses on financial assets in 2025 amounted to PLN 9.1 million, i.e. it was lower by PLN 154.6 million than in 2024 (-94.4%).

The set-up of the negative impairment result is presented in the table below:

	01-Jan-2025 – 31-Dec-2025	01-Jan-2024 – 31-Dec-2024	Y/y change	Y/y change
	PLN '000	PLN '000	%	PLN '000
Loans and advances to clients, including:	920	(148,398)	(100.6)	149,318
Corporate loans	47,705	(64,090)	(174.4)	111,795
car loans	(1,091)	(2,922)	(62.7)	1,831
mortgage loans	110,450	20,431	440.6	90,019
retail loans	(156,144)	(101,817)	53.4	(54,327)
Amounts due from banks and financial institutions	(905)	(315)	187.3	(590)
Other financial instruments	710	(539)	(231.7)	1,249
Off-balance sheet liabilities	(9,828)	(14,424)	(31.9)	4596
<b>Total</b>	<b>(9,103)</b>	<b>(163,676)</b>	<b>(94.4)</b>	<b>154,573</b>

The largest item as a result of impairment losses is impairment losses on retail loans in the amount of PLN -156.1 million.

The impairment ratio for basket 3 at the end of 2025 was 69.8%, i.e. by 2.6 pp. less than at the end of 2024. The highest value (75.2%) was recorded for corporate loans (a decrease of 3.7 pp.).

The share of Stage 3 loans in the total gross loan portfolio stood at 5.9% at the end of 2025, down by 4.5 percentage points compared to the end of 2024.

## Key financial indicators characterizing the Bank's operations,

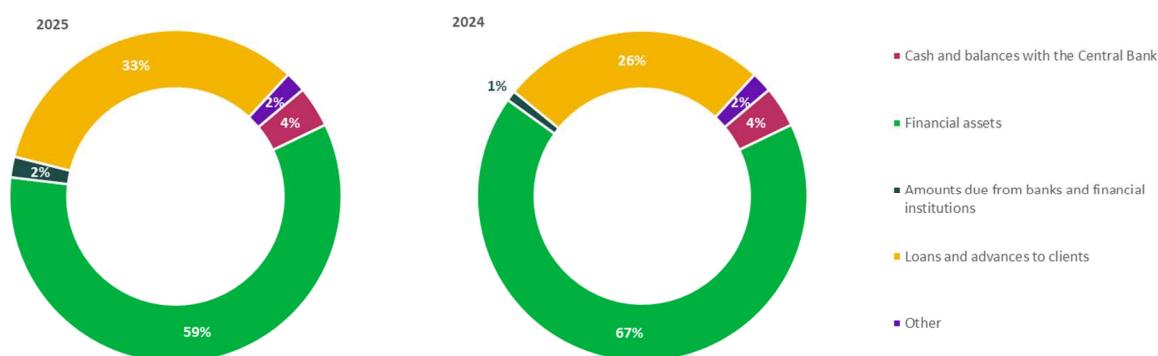
	01-Jan-2025 – 31-Dec-2025	01-Jan-2024 – 31-Dec-2024	Change in p.p.
Net ROE	26.6	32.0	(5.4)
Net ROA	1.0	0.8	0.2
C/I (cost-to-income ratio)	57.0	54.8	2.2
<b>CAPITAL RATIOS</b>			
Tier 1 capital ratio	14.22	15.83	(1.61)
Total capital ratio	14.22	15.83	(1.61)
Leverage	3.92	3.52	0.40

## 5.2. Statement of the Bank's Financial Position

### ASSETS

As at 31 December 2025, the Bank's balance sheet total amounted to PLN 53.5 billion (a decrease of PLN 1.1 billion compared to the end of 2024, i.e. 2.0%). The largest share was held by financial assets, accounting for 59.5% of the Bank's total assets.

#### Structure of the Bank's assets as of December 31, 2024 and December 31, 2023



### Loan portfolio

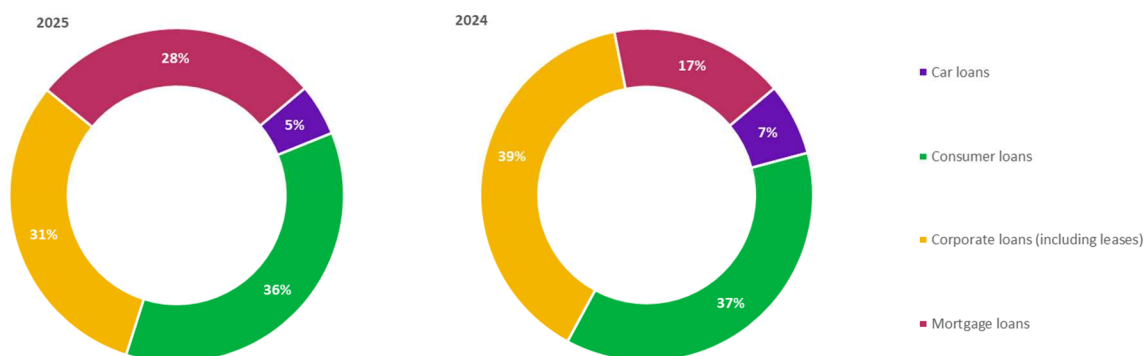
The total value of loans sold in 2025 amounted to PLN 10.0 billion. Retail loans were the leading products in loan sales, accounting for the following share of total sales: 36.5%), mortgage loans (share in total sales: 28.0%) and corporate loans and SMEs (share in total sales: 27.2% PLN loans accounted for 99.1% of the new loan production.



## VELOBANK S.A. GROUP

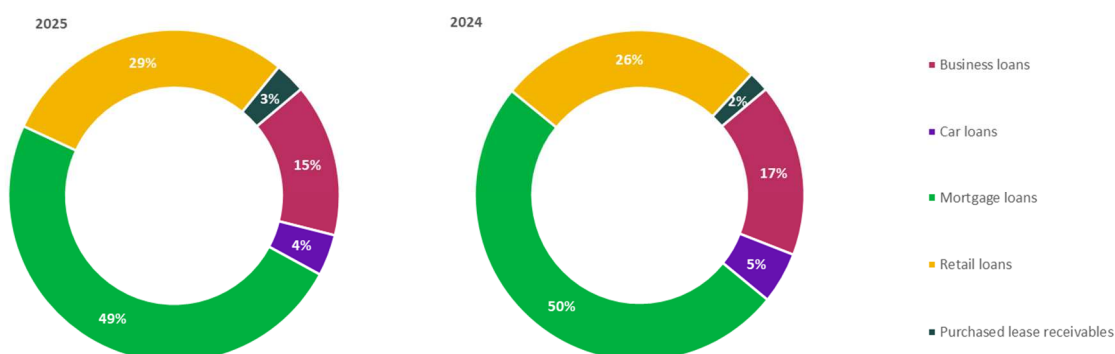
Report of the Management Board on the activities of the VeloBank S.A. Capital Group for the period of 12 months ended 31 December 2025

### Structure of loan sales in 2025 and 2024



Mortgage loans accounted for 49.4% of the Bank's loan portfolio on the balance sheet. Another significant group of loans includes retail loans, accounting for 28.7% of the portfolio balance, as well as loans to corporate and public sector entities, which represent 15.3% of the balance.

### Structure of the Bank's credit receivables (excluding impairment losses) as at 31.12.2025 and 31.12.2024



As at 31 December 2025, loans denominated in PLN accounted for 98.4% of the net carrying amount of the Bank's entire loan portfolio. The remaining 1.6% were EUR loans.

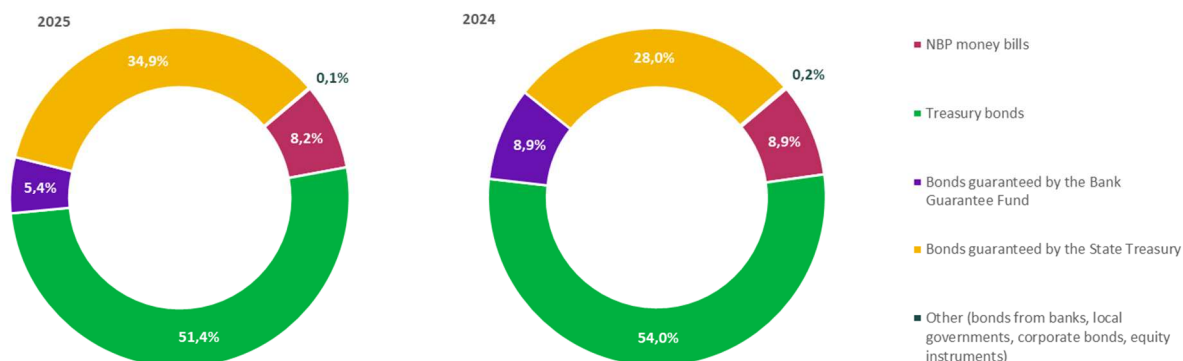
## Financial instruments Portfolio

The total balance of the Bank's financial instruments as at 31 December 2025 amounted to PLN 31.8 billion (a decrease in 2025 by PLN 5.0 billion, i.e. 13.7%) and comprised mainly a portfolio of bonds issued by the State Treasury with a value of PLN 16.4 billion and bonds covered by State Treasury guarantees with a value of PLN 11.1 billion. Other financial assets included NBP bills worth PLN 2.6 billion and PZA bonds worth PLN 1.7 billion.

## VELOBANK S.A. GROUP

Report of the Management Board on the activities of the VeloBank S.A. Capital Group for the period of 12 months ended 31 December 2025

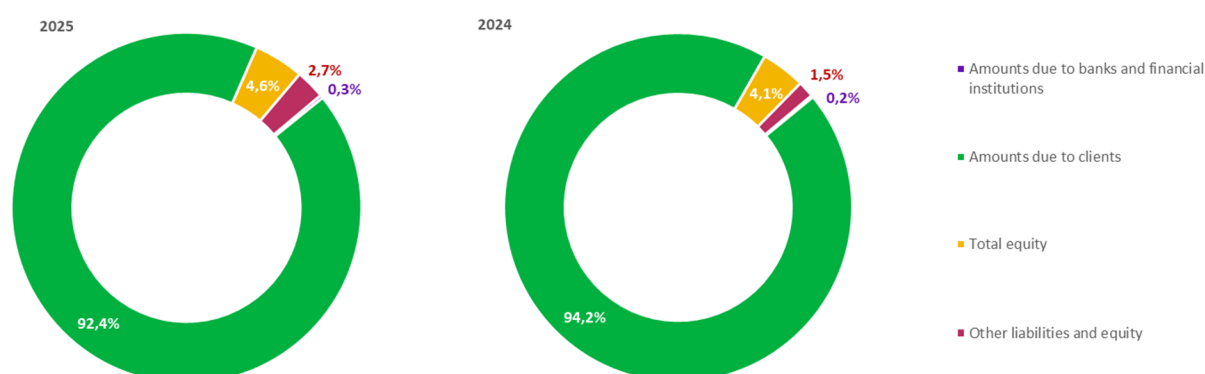
### Structure of the Bank's financial instruments balance as of December 31, 2024 and December 31, 2023



## LIABILITIES

Client deposits were the primary source of funding for the Bank's lending activities in 2025. As at December 31, 2025, amounts due to clients totaled PLN 49.5 billion, representing 92.4% of the balance sheet total.

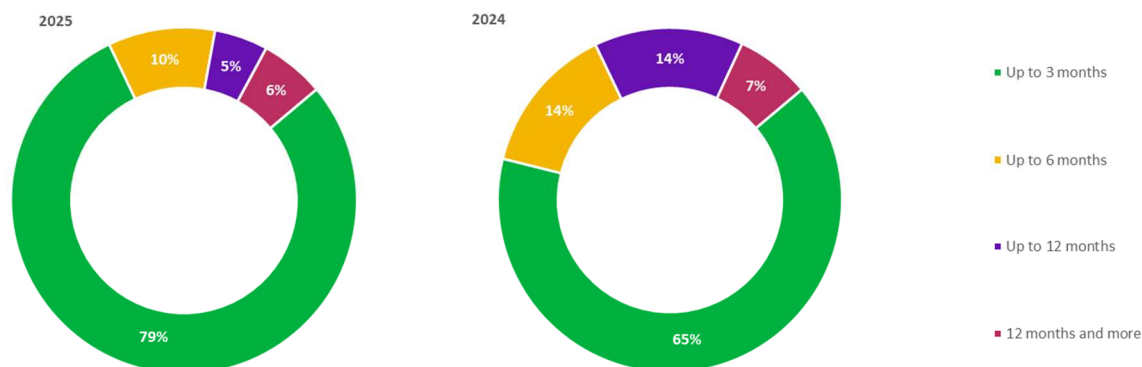
### Structure of the Bank's liabilities as of December 31, 2024 and December 31, 2023



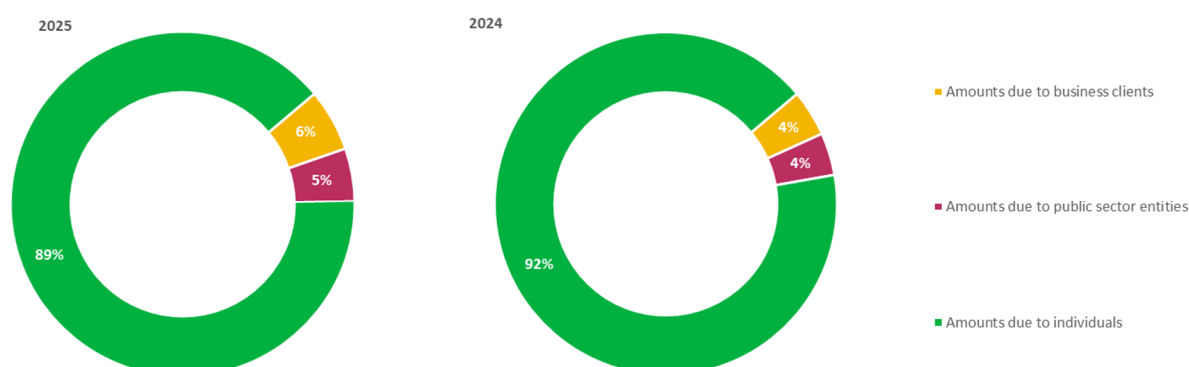
## Deposit Base

At the end of December 2025, the balance of accounts payable was PLN 49.5 billion (a decrease of PLN 2.0 billion, i.e. 3.9%) compared to the end of 2024. Current and savings deposits account for the largest part of liabilities to customers and amounted to PLN 32.1 billion at the end of 2025 (65.0% of the Bank's deposit base) – a decrease of PLN 0.1 billion, i.e. 0.2%, compared to the end of 2024. The balance of term deposits amounted to PLN 17.3 billion.

The average cost of acquiring client deposits in 2025 was 3.6%. The average cost of acquiring new and renewed PLN term deposits from retail clients in 2025 was 4.2%.

**Structure of client deposit balances by original maturity as of the end of 2025 and 2024**


At the end of 2025, deposits with an original maturity of 12 months or longer accounted for 5.5% of the total deposit balance.

**Structure of amounts due to clients at the end of 2025 and 2024**


### 5.3. Contingent commitments

The Bank's liabilities from loans granted and guarantees issued for loan repayments amounted to as of As of December 31, 2025, PLN 2.3 billion.

Contingent commitments given	31-Dec-2025	31-Dec-2024
	PLN '000	PLN '000
Financial commitments	2,177,881	2,095,212
Guarantee commitments	168,233	66,674
<b>Total contingent commitments given</b>	<b>2,346,114</b>	<b>2,161,886</b>

Contingent commitments received	31-Dec-2024	31-Dec-2023
	PLN '000	PLN '000
Financial commitments	0	0
Guarantee commitments	21,500,981	20,349,625
<b>Total contingent commitments received</b>	<b>21,500,981</b>	<b>20,349,625</b>

The main items of contingent commitments received are the State Treasury's guarantee for bonds in the amount of PLN 15.2 billion and the Bank Guarantee Fund's guarantee for PZA bonds in the amount of PLN 6.2 billion.

## 6. Financial risk management

The Bank has a risk management system in place, which covers all organizational functions and takes into account the level and nature of the risk exposure as well as all material risks. The Bank's Management Board ensures the proper functioning of the risk management system, and the Supervisory Board exercises oversight, including the assessment of the adequacy and effectiveness, of the risk management system.

The Bank oversees risks associated with the activities of its subsidiaries within the meaning of the Banking Law, as part of consolidated supervision. The above oversight is exercised through the implementation and periodic review of risk management strategies and policies, specifying, in particular, the risk appetite, risk limits, as well as the rules for its identification, measurement, monitoring and reporting at the subsidiaries.

Credit risk, liquidity risk, market risk and operational risk management is of key importance to the Bank. Compliance risk management is material in the Bank's activities.

The objective of risk management is to stabilize the Bank's financial performance in the long term and, in the short and medium term, to maintain the expected level of asset quality parameters and the desired structure of the balance sheet, as well as ensuring high quality of operating processes to achieve the assumed income to risk ratio.

In line with the applicable requirements, responsibility for risk management at the strategic level rests with the Bank's Management Board. The related objectives have been defined in the "Bank's Risk Management Strategy". At the operational level, risk management is assigned to committees responsible for issuing recommendations and decisions, monitoring individual risks and approving internal risk models. These include, in particular:

- The Bank's Credit Committee;
- The Asset and Liability Management Committee;
- The Operational Risk and Process Quality Committee;
- The Credit Risk and Debt Collection Committee;
- The Model Risk Committee,
- The Security Committee.

As part of their activities, the committees also make decisions setting the directions of changes in the policies for individual risks on an ongoing basis, issue recommendations as to internal limits and define the risk appetite framework. These tasks are performed as part of the strategies adopted by the Bank's Management Board, taking into account regulatory requirements, including supervisory restrictions. Oversight of the assessment of the effectiveness of the risk management system is exercised by the Bank's Supervisory Board.

### 6.1. Credit risk

Credit risk results from a client's potential failure to perform or untimely performance of financial obligations arising from transactions concluded, in particular credit transactions and transactions in other financial instruments.

Credit risk management at the Bank is aimed at maintaining the quality of the loan portfolio with a risk level expected by the Bank, expressed by the realized cost of risk, understood as a ratio of the net balance of allowances recognized in a given period to the

average balance of the loan portfolio in the same period. To this end, the Bank manages credit risk at all stages of life of credit transactions, i.e. at the stage of:

- client acquisition and loan granting;
- monitoring of credit exposures, including concentration limits and the financial standing of clients;
- monitoring of the quality of the loan portfolio in relation to the assumed risk appetite;
- forbearance and collection of credit exposures, sale of the non-performing loan portfolio.

The key credit risk management tools are policies and strategies, including industry-specific ones, acceptance rules, statistical models used in the decision-making process for transaction risk assessment and in debt collection strategies to select the optimal recovery path. Credit decisions are made in accordance with the set-up of the credit process, within decision-making competences described in detail in the Bank's procedures. Credit risk is monitored using tools that enable the Bank to identify trends in deterioration of the quality of the portfolio and exposures, as well as evaluating forbearance and debt collection activities.

The Bank consistently pursues its objectives as part of strategic risk management projects. In the reporting period, a number of initiatives were implemented aimed at improving the quality of risk assessment processes and the effectiveness of the loan portfolio. For instance, in the unsecured retail loans segment, a new version of the acceptance model, developed using machine learning methods, was implemented. At the same time, the decision-making rules were adapted to the assumptions and better quality of the model, which translated into a material improvement in the credit process, including the level of automation of credit decisions. In addition, a risk-based pricing approach was implemented, enabling more precise differentiation of pricing depending on the client's risk profile, which supports optimization of portfolio profitability, improvement of its quality and compliance with best market practices. As regards mortgage loans, the acceptance model was re-estimated and its parameterization updated based on the latest data and observed market trends. Debt collection processes were strengthened through further expansion of application tools supporting distressed debt management and the implementation of new solutions at an early stage of debt recovery, based, among others, on the results of the Champion Challenger strategy and on the indications of dedicated statistical models predicting the probability of repayment. Organizational changes were made to reflect the specialization of units dedicated to handling the mass and the business client portfolios.

These measures have directly contributed to the strengthening of controls in the credit process as well as the monitoring of the portfolio and large exposures. In particular, the Bank focused on ensuring a high quality of the loan portfolio, specifically on activities aimed at achieving the target reduction of the NPE portfolio to below 5%, in accordance with the adopted strategy.

## 6.2. Operational risk

Operational risk denotes the risk of losses resulting from inadequate or unreliable internal procedures, human resources and systems or from external events, including but not limited to, legal risk, model risk or ICT risk, but excluding strategic risk and reputational risk.

The strategic objective of operational risk management is the optimization of the internal business and non-business processes, enabling the reduction of costs and losses and the improvement of the operational security and mitigation of reputational risk. Operational risk management is aimed at preventing threats, effective decision-making, prioritization and allocation of resources, ensuring a better understanding of potential risk and its possible adverse effects.

The primary objective of operational risk management is to strive to identify operational risk and to measure its level and assess its profile as precisely as possible. To this end, solutions concerning the model of operational risk measurement and management are being improved, taking into account Bank-specific factors and parameters of operational risk, i.e. ones closely related to the Bank's business profile.

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Operational risk management is a process which encompasses activities involving risk identification, measurement, mitigation, monitoring and reporting. It covers all processes and systems, with a particular focus on those related to the performance of banking activities that ensure the provision of financial services to clients.

Depending on the level and profile of operational risk, appropriate corrective and preventive measures are applied, which are adequate to the diagnosed risk and ensure the selection and implementation of effective measures to modify the risk. In particular, the following methods of mitigating operational risk are used:

- development and implementation of business continuity plans (including contingency plans), ensuring uninterrupted operation of the organization at a specified level;
- insurance against the consequences of hard-to-predict errors or operational events with significant financial consequences;
- outsourcing of activities.

In addition, in order to secure any processes requiring the transfer of funds, operational risk is eliminated mainly by introducing the four-eyes principle.

The key business processes have been described in the relevant policies and procedures. The correctness of business operations is monitored on an ongoing basis, and reports are submitted directly to the Management Board.

The effectiveness of the security measures and methods used by the Bank to mitigate operational risk is monitored by continuous tracing, collection and analysis of operational events and operational risk profile observations as well as control of qualitative and quantitative changes in operational risk.

## 6.3. Liquidity risk

Liquidity risk is defined as the potential inability of the Bank to fulfil its current and future financial obligations. Liquidity management is an obvious, key element of risk management at the Bank. The objective of liquidity risk management at the Bank is to ensure the possibility of the fulfilment of obligations on a daily basis, the ability to maintain liquidity in the short, medium and long term both under normal conditions and in the case of crisis events (at the Bank and market level).

For effective liquidity management, the Bank adequately shapes the structure of its assets and liabilities through the deposit and credit policy, product pricing, etc. In this respect, the Bank is guided, on the one hand, by the current, short-term liquidity needs, as well as a long-term strategy aimed at building the Bank's liquidity profile based on growing, stable sources of funding, including efforts to maintain the relationship-based model, which will ensure, among other things, an increase in permanent sources of funding in the form of core deposits in current and savings accounts of retail clients and from the segment of small and medium-sized enterprises, reducing the importance of term deposits in the Bank's funding.

The Bank's approach to liquidity risk management is defined in the "Liquidity Risk Management Policy" and in each Financial Plan adopted for the given year or the strategic assumptions adopted by the Bank's Supervisory Board. These documents define, among other things, the risk tolerance level understood as the maximum risk exposure not to be exceeded.

The Bank's activities in the area of liquidity risk management are in line with the recommendations and prudential regulations of the Polish Financial Supervision Authority and of the National Bank of Poland, but also with the Regulations of the European Union. The Bank's liquidity risk management process, both at the strategic and operational level, is aligned with the requirements of Recommendation P of the Polish Financial Supervision Authority.

The Bank identifies the following groups of risk factors to which it is exposed:

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- risks arising from external factors (changes in the volume of the deposit balance in the system, the macroeconomic situation);
- risks arising from internal factors (such as the ability to maintain stable sources of funding, including the ability to renew client deposits at an acceptable cost).

Maintaining current, short-, medium- and long-term liquidity amounts to the achievement of the following objectives by the Bank:

- maintaining the desired structure of the balance sheet;
- financing loans granted by the Bank with own funds and funds from stable sources;
- using unstable liabilities as a source of funding of easily marketable assets;
- securing quick and easy access to external sources of funding.

Oversight of the management of medium- and long-term liquidity, including ensuring stable funding for long-term liabilities under both normal and stressed conditions, is the responsibility of the Bank's Management Board, while the management of current and short-term liquidity is the responsibility of the Treasury Area in accordance with the scope of powers granted to it and within the applicable liquidity risk limits. Oversight of the current and short-term liquidity management process is exercised by the member of the Management Board in charge of the Treasury Area. The Asset and Liability Management Committee performs a consultative and advisory role in the process of liquidity management. The Financial Risk, Asset Valuation and Capital Requirements Department within the Risk Management Division is responsible for controlling liquidity risk management. Its major tasks include monitoring the key liquidity risk measures, developing risk measurement methods and formulating recommendations as to internal limits and prudential standards in this respect.

The Bank's regulations cover also aspects relating to the management of intraday liquidity.

## 6.4. Currency risk

The Bank's currency risk arises from the adverse impact of exchange rates fluctuations on the Bank's financial results. The primary objective of currency risk management is to shape the structure of the Bank's foreign exchange position with a view to minimizing its sensitivity to exchange rate volatility. The tool serving this purpose is a system of monitoring internal limits and prudential standards arising from supervisory regulations. The Bank offers its clients primarily deposit and credit products in PLN, which do not affect the level of currency risk. The Bank also offers its clients financial instruments to hedge currency risk (FX spot, forward and option transactions). Derivative transactions and treasury transactions in the trading book are limited to hedging the risks arising from transactions concluded with clients.

The Treasury Area monitors the level of the open foreign exchange position on an ongoing basis and matches its size by means of foreign exchange transactions concluded on the interbank market. These are predominantly spot transactions. In addition, the Bank enters into derivative transactions within internal limits.

The analysis of the Bank's exposure to currency risk is performed using standard market methods based on estimation of the impact of volatility on profit or loss and on the utilization of internal limits reducing the foreign exchange position. The key methods in this respect include:

- measurement of the Value of Risk (VaR);
- stress tests;
- analysis of the size of the foreign exchange position and calculation of the capital requirement for currency risk.

The Bank's exposure to currency risk is controlled on a daily basis and, if the exposure is too high, appropriate information is communicated to the Bank's management. The Financial Risk, Asset Valuation and Capital Requirements Department submits a full

set of information on changes in currency risk to the Asset and Liability Management Committee and to the Bank's Management Board on a monthly basis. Among other things, the report contains information on the size of the Bank's foreign exchange positions in individual currencies, the size of the risk measures, the results of the stress tests and the degree of utilization of the limits on open foreign exchange positions for the prior period. Synthetic information on currency risk management, including information on the achievement of the strategic objectives (along with the risk tolerance) is provided to the Risk Committee of the Supervisory Board and to the Supervisory Board.

## 6.5. Interest rate risk

Interest rate risk is defined as the risk of a decrease in the expected interest income as a result of changes in the market interest rates and the risk of changes in the value of open on- and off-balance sheet positions which are sensitive to changes in market interest rates. The Bank undertakes measures aimed at mitigating the impact of the adverse changes on its financial result. Oversight of interest rate risk management is the responsibility of the Bank's Management Board, which receives and analyzes global reports concerning this risk on a monthly basis and information about the level of the exposure of the trading book to risk on a weekly basis.

The Bank's primary objective with regard to the management of interest rate risk in the banking book is to mitigate the risk of a decrease in the expected interest income as a result of changes in the market interest rates as well as maintaining the values of the open on- and off-balance sheet positions which are exposed to changes in the market interest rates within a range that does not pose a threat to the Bank's safety. To this end, the Bank sets thresholds to reduce the level of risk, i.e. risk tolerance and limits.

The Bank's primary objective with regard to the management of interest rate risk in the trading book is to generate an additional profit on the portfolio of financial instruments through the use of forecast changes in the market interest rates within the scope of the authorizations held and limits set, i.e. within a range that does not pose a threat to the Bank's safety. Derivative transactions and treasury transactions in the trading book are limited mainly to hedging risks arising from treasury transactions concluded with clients. The scale of the Bank's operations in the trading book is insignificant.

Interest rate risk management amounts to minimizing the risk of an adverse impact of a change in the market interest rates on the Bank's financial position by e.g.:

- setting and adhering to limits reducing the acceptable interest rate risk level;
- offering credit products based on floating and fixed interest rates. As far as the deposit offering is concerned, the Bank focuses on administered-rate savings and current accounts as well as fixed-rate term products;
- in order to minimize interest rate risk, the Bank carries out transactions that affect the structure of the balance sheet and reduce the Bank's exposure to interest rate risk – primarily the purchase/sale of fixed- or floating-rate debt securities, derivative transactions (e.g.: Interest Rate Swap and FRA);
- to mitigate the adverse impact of the conclusion of risk hedging transactions on its profit or loss, the Bank has implemented and applies hedge accounting;
- when investing excess cash, the Bank considers the interest rate risk profile.

The effectiveness of risk management (including its hedging) is assessed on the basis of the level of utilization of limits on the exposure to risk as well as supervisory thresholds.

The Bank follows the EBA guidelines on interest rate risk and credit spread risk (CSRBB) management.

Interest rate risk is monitored, among others, through:



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- an analysis of assets, liabilities and equity as well as off-balance sheet items sensitive to changes in interest rates broken down by the currency, according to the interest rate repricing date. The analysis takes into account, among other things, the modeling of positions with unspecified maturity;
- an analysis of basis risk, yield curve risk and option risk;
- - testing the sensitivity of the net interest income to changes in interest rates ( $\Delta NII$ );
- testing the sensitivity of the economic value of equity to changes in interest rates ( $\Delta EVE$ );
- an analysis of the value at risk for the Bank's portfolio related to market valuation (VaR method);
- - stress tests (including supervisory and reverse stress tests), showing the susceptibility of the Bank to losses in case of unfavorable changes in market conditions, in case the key assumptions of the Bank become invalid and in case the ESG risk scenario plays out;
- - an analysis and testing of the sensitivity to credit spread risk (CSRBB);
- an analysis of the level of the interest margin and its impact on the Bank's profit or loss.

## 6.6. Capital management

### Capital Strategy

The overarching objective of the capital management strategy is to maintain an appropriate level and structure of capital and own funds relative to the risk exposure at the Bank. The Bank's capital management in 2025 was adapted to its operations.

In furtherance of its long-term capital growth strategy, the Bank strives to achieve the objectives set with respect to the safety and profitability of its activities.

The Bank's capital management involves setting capital targets in terms of the risk appetite, the preferred capital structure and financing structure, monitoring the achievement of the defined targets and the level of capital adequacy measures, in addition to determining the threshold values beyond which capital contingency measures are employed.

In the context of achieving the capital targets, the Bank, in its Capital Strategy, defined the "risk appetite" as:

- compliance by capital adequacy measures with the minimum levels specified by law, taking into account the combined buffer requirement and all additional capital buffers applicable at a given time,
- the level of the Bank's own funds should not be lower than the level of internal capital estimated by the Bank.

The Bank sets strategic internal limits for the capital adequacy measures as the minimum together with an appropriate buffer in excess of the applicable or expected standards.

As far as the preferred capital structure is concerned, the Bank assumes a structure with a predominant share of Tier 1 capital.

The Bank's current capital targets are defined in the following documents:

- The "Strategy of VeloBank" defining the objectives which the Bank intends to achieve in terms of its capital ratios,
- The Bank's Financial Plan – a document detailing the assumptions of the Strategy.

### Equity

The Group's equity at the end of 2025 amounted to PLN 2,492.7 million (an increase in 2025 by PLN 248.3 million, i.e. by 11%). The main element of the capital is the Group's share capital of PLN 711.7 million and supplementary capital of PLN 671.4 million. On 1 August 2024, the purchase of 100% of the Bank's shares was finalised. The amount of PLN 687 million capital injection was

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registered by the National Court Register (KRS) on August 29, 2024. The Bank obtained the consent of the KNF to classify the above capital injection as instruments in Common Equity Tier 1 capital.

The Group's capital also includes other reserve capital in the amount of PLN 763.6 million and net profit generated in 2025 in the amount of PLN 524.0 million, as well as negative revaluation capital (mainly related to the Bank's accounting for cash flow hedging of term deposits - valuation of cash flow hedge) in the amount of PLN -185.5 million.

Group	31-Dec-2025 PLN '000	31-Dec-2024 PLN '000	Y/y change
Share capital	711,734	711,734	-
Supplementary capital	671,415	671,415	-
Other reserves	763,612	379,462	384,150
Net profit/(loss)	524,048	380,155	143,893
Retained earnings	(2,075)	1,920	(3,995)
Revaluation reserve	(185,536)	99,766	(285,302)
Equity of non-controlling shareholders	9,550	-	9,550
<b>Total equity</b>	<b>2,492,748</b>	<b>2,244,452</b>	<b>248,296</b>

Bank	31-Dec-2025 PLN '000	31-Dec-2024 PLN '000	Y/y change
Share capital	711,734	711,734	-
Supplementary capital	671,415	671,415	-
Other reserves	755,286	372,339	382,947
Net profit/(loss)	528,491	396,008	132,483
Retained earnings	-	(13,061)	13,061
Revaluation reserve	(185,536)	99,766	(285,302)
<b>Total equity</b>	<b>2,481,390</b>	<b>2,238,201</b>	<b>243,189</b>

## Minimum capital ratios

The following requirements apply to the Bank:

- Regulation (EU) No. 575/2013 of the European Parliament and of the Council of June 26, 2013 on prudential requirements for credit institutions, and amending Regulation (EU) No. 648/2012 (OJ L 176) (hereinafter: “the CRR Regulation”)
- the Banking Law dated August 29, 1997;
- the Act on Trading in Financial Instruments dated July 29, 2005 (Journal of Laws Dz. U. of 2023, item 646, as amended, hereinafter referred to as the “Act on Trading in Financial Instruments”);
- the Act on Macroprudential Supervision over the Financial System and Crisis Management in the Financial System dated August 5, 2015 (Journal of Laws Dz. U. of 2022, item 2536, as amended) (hereinafter “the Act on Macroprudential Supervision”).

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As a consequence, the Group's capital minimums are currently in accordance with the table below.

Minimum capital ratios *	31-Dec-2025			
	TCR	T1	CET 1	LR Leverage
1. CRR	8.00%	6.00%	4.50%	3.00%
2. Conservation buffer	2.50%	2.50%	2.50%	-
3. Countercyclical buffer	1.00%	1.00%	1.00%	-
<b>Total</b>	<b>11.50%</b>	<b>9.50%</b>	<b>8.00%</b>	<b>3.00%</b>

\*The legal basis for the individual components of the minimum level of capital ratios is presented below:

1. pursuant to Regulation (EU) No. 575/2013 of the European Parliament and of the Council of June 26, 2013 on prudential requirements for credit institutions and investment firms (CRR Regulation);
2. in accordance with the Act of 5 August 2015 on macroprudential supervision over the financial system and crisis management in the financial system – the conservation buffer is 2.5%.
3. in accordance with the Regulation of the Minister of Finance of 25 September 2025 - in Poland there is a countercyclical buffer of 1%; this is the first stage of the implementation of the recommendations of the Financial Stability Committee (FSC), which recommended a gradual increase in the ratio to the target level of 2%.

The minimum required capital ratios for the Bank at the end of 2025 were as follows: TCR – 11.5%, T1 – 9.5%, CET1 – 8.0%, leverage – 3.0%.

**Capital adequacy measures**

At the end of 2025, the capital ratios of the Group and the Bank were as follows:

CAPITAL RATIOS GROUP	31-Dec-2025		Surplus in p.p.
	Minimum	Level achieved	
The common equity Tier 1 ratio CET 1	8.00%	14.15%	6.15 p.p.
Capital ratio T1	9.50%	14.15%	4.65 p.p.
Total capital ratio	11.50%	14.15%	2.65 p.p.
Leverage ratio	3.00%	3.89%	0.89 p.p.

CAPITAL RATIOS BANK	31-Dec-2025		Surplus in p.p.
	Minimum	Level achieved	
The common equity Tier 1 ratio CET 1	8.00%	14.22%	6.22 p.p.
Tier 1 capital ratio	9.50%	14.22%	4.72 p.p.
Total capital ratio	11.50%	14.22%	2.72 p.p.
Leverage ratio	3.00%	3.92%	0.92 p.p.

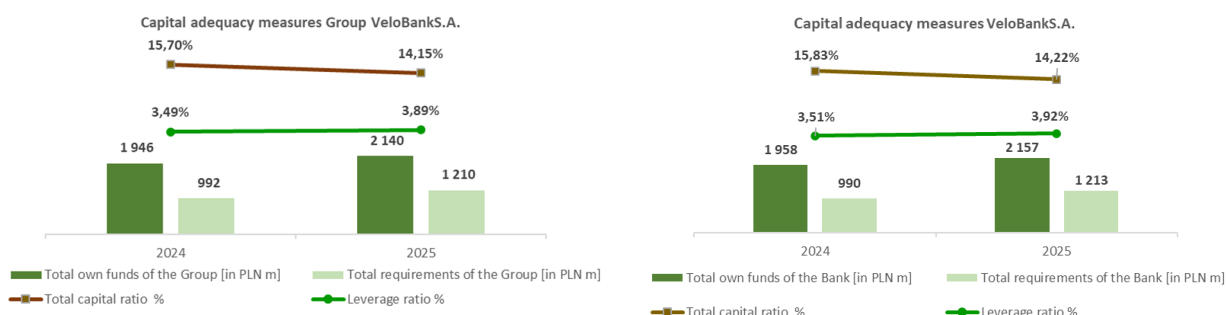
(in PLN million)	31-Dec-2025	31-Dec-2024	Y/y change
Total capital requirement - GROUP	1,210	992	218
credit risk	1,022	770	252
individual operational risk	182	221	(39)
other risks	6	0	5
Measure of the Group's total exposure	54,962	55,734	(772)
Total own funds of the Group	2,140	1,946	194

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(in PLN million)	31-Dec-2025	31-Dec-2024	Y/y change
<b>Total Capital Requirement - BANK</b>	<b>1,213</b>	<b>990</b>	<b>224</b>
credit risk	1,027	770	256
individual operational risk	181	219	(37)
other risks	6	0	5
<b>Measure of the Bank's total exposure</b>	<b>55,031</b>	<b>55,749</b>	<b>(719)</b>
<b>The Bank's own funds total</b>	<b>2,157</b>	<b>1,958</b>	<b>199</b>

As at 31 December 2025, the capital ratios of the Group and the Bank were above the applicable minimum capital requirements for capital ratios and leverage ratio set out in the CRR Regulation. The Group met the capital minimums at all levels after the successful completion of the investor project conducted by the Bank Guarantee Fund.



### Capital adequacy assessment (ICAAP)

The objective of the Bank's capital management and internal capital assessment is to align the capital base with the size and risk profile of its operations.

The capital management process consists of the following steps:

- determination of the risk appetite and desired capital targets as well as threshold values for the capital adequacy measures;
- identification of the sources of funding in the development strategy and definition of the role of an increase in own funds in long-term asset financing;
- identification and monitoring of material risks and their inclusion in the Bank's risk map;
- measurement of material risks and estimation of internal capital to be held against those risks;
- determination of the total internal capital level;
- monitoring, reporting and forecasting in the field of capital adequacy measures,
- defining the catalogue of actions to be taken under the capital contingency plan,
- excessive leverage risk management,
- stress tests and sensitivity analyses in the area of capital adequacy;
- analyses of capital allocation to product and business segments;
- ROE analyses.

The Bank's internal capital, calculated on the basis of the internal capital estimation procedure, was at a level lower than the Group's regulatory funds at the end of 2025. Under Pillar II, the Bank uses its own models of assessment and estimation of internal capital, including securing capital against additional risks in relation to Pillar I (liquidity risk, strategic risk and financial result risk, reputational risk).

## 7. Prospects and growth factors of the Bank and the Group

Further results achieved by the Bank and the Group will depend on both internal and external factors.

### External factors

#### 1. Regulatory environment The following can have a significant impact on the results:

- Increased CIT. In 2025, the Sejm of the Republic of Poland adopted a law increasing the corporate income tax (CIT) rate for banks from 19% to 30% in 2026, with a planned gradual reduction to 26% in 2027 and 23% in 2028 – which is expected to bring an additional PLN 6.6 billion to the budget, but significantly increases the fiscal burden on the sector and reduces its profitability,
- Transition of reference benchmarks from WIBOR to POLSTR. The sector is facing a major adaptation challenge related to the withdrawal of the WIBOR indicator and its replacement by the POLSTR indicator, based on overnight transactions. This process, according to the schedule, is to be carried out in stages by the end of 2027, but it already generates costs for the implementation of IT systems, documentation changes and potential legal disputes with customers in connection with the transformation of loan agreements.
- The first relevant provisions of the EU's AI Act have come into force. The classification of creditworthiness assessment systems as high-risk systems has imposed new obligations on the bank in terms of auditing algorithms and transparency of decision-making processes,
- Non-financial reporting (ESG). 2025 was the first year in which a large group of Polish companies (including medium-sized banks and large enterprises) had to publish reports in accordance with the CSRD Directive,
- CBAM: End of the transition period. From 2026, importers of high-emission goods (steel, cement, fertilizers, aluminum) must start buying carbon duty certificates (CBAM),
- Full operationalization of the MiCA regulation. The year 2026 marks the moment of full regulatory maturity of the crypto-asset market in the EU after the end of the transition periods of the Markets in Crypto-Assets (MiCA) Regulation. In Poland, the regulations are not implemented, which opens the way for institutions from other jurisdictions in our market to offer custody services and handle transactions based on digital assets.

#### 2. Macroeconomic and geopolitical factors:

- Increase in geopolitical uncertainty. Destabilisation in the Middle East (the collapse of the regime in Syria), the continuation of the conflict in Gaza, the Israel-Iran exchange of fire and the continuation of the conflict in Ukraine maintained the risk premium in the CEE region, periodically affecting investment sentiment. The start of the US-EU trade war and with other countries has also disrupted risk assessment in the region,
- Dynamics of domestic investments. The transition from the consumption phase to the investment economy thanks to the full use of funds from the NAP, which increased the demand for investment credit in the enterprise sector,
- Weakness of exports. The continuing economic stagnation in Germany had a negative impact on the financial condition of exporters, which required increased monitoring of the quality of the loan portfolio in this segment.
- Stabilization of the real estate market. After a period of strong fluctuations caused by support programs in previous years, 2025 brought stabilization of transaction prices on the primary and secondary markets.

#### 3. Competition and technological innovation:

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- Implementation of Instant Payments (SEPA). Mandatory availability of instant transfers in euros in accordance with the EU regulation, which has increased the efficiency of cross-border settlements,
- Pressure on the cost of deposits. The aggressive pricing policy of the competition and the outflow of funds to investment funds (TFIs) in the conditions of interest rate cuts forced the Bank to increase the costs of obtaining liquidity,
- Further implementations of AI in the financial sector and the economy. The increasing use of AI is creating new pressure for companies to perform, forcing businesses to undergo digital transformation to avoid marginalization. In the face of growing customer expectations, the ability to use algorithms to create unique user experiences has become a barrier to protecting market shares from competition from the BigTech sector and neobanks.

### Internal factors

The Bank has prepared a new strategy for 2026-2028.

VeloBank's strategy for 2026–2028 focuses on three key areas: dynamic growth, innovation-driven efficiency, and building a strong, shared organizational culture. An important element of this plan is also efficient and secure integration with Bank Handlowy in Warsaw.

The year 2026 will be the period of the merger process for VeloBank – customer migration, maintaining relationships and ensuring continuity and high quality of service. At the same time, the bank will launch the first growth initiatives. In 2027 and 2028, it will focus on fully exploiting the potential of both organizations, combining best practices and scaling development activities.

VeloBank's strategy is based on four pillars:

First of all – ambitious growth.

The Bank assumes dynamic development, especially in the area of retail banking, high-net-worth customer service and business banking. The priority will be to expand the loan portfolio in the retail segment, strengthen private banking (based on the acquisition of Citi's business) and develop the segment of micro, small and medium-sized enterprises, m.in. through leasing. These actions are to lead to a significant increase in the scale of operations and the strengthening of the bank's capital within the strategy horizon.

Secondly – the customer in the center.

VeloBank will develop simple, personalized and transparent solutions, supported by modern technologies. The goal is to build a positive customer experience at every stage of the relationship with the bank.

Thirdly, an efficient bank.

The organization will consistently use AI to support operational processes, customer service, and support functions. The technologies are intended to improve the quality of operations, increase productivity and strengthen the bank's competitive advantage.

Fourthly – one team.

The strategy assumes building a strong, common organizational culture, based on clearly defined values, a modern approach to talent development and a high level of employee engagement.

## 8.1. General disclosures (ESRS 2)

### 8.1.1. General basis for preparation of the sustainability statement (BP-1)

Sustainability statement (hereinafter: the “Statement”) of the VeloBank S.A. Capital Group was prepared on the basis of the Accounting Act of 29 September 1994, Journal of Laws of 1994 No. 121, item 591, as amended. (hereinafter referred to as the “Accounting Act”) and Directive (EU) 2022/2464 (CSRD) of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting (CSRD), as well as 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, amending Regulation (EU) 2019/2088. The consolidated sustainability statement has been prepared in accordance with the European Sustainability Reporting Standards contained in 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 (hereinafter: “ESRS”) in force at the end of the reporting period, i.e. December 31, 2025.

#### **Reporting scope and consolidation boundaries**

The statement was prepared at the consolidated level and includes entities that are part of the VeloBank S.A. Group as at December 31, 2025. The consolidation limit is consistent with the limit used in the consolidated financial statements, and thus there are no differences between the scope of financial and non-financial data disclosed.

The scope of the disclosures presented in this Statement has been determined on the basis of the dual materiality analysis conducted by the VeloBank Group in 2024 and its validation at the beginning of 2026, in accordance with the requirements of ESRS 1. This process included both an assessment of the materiality of the proceeds and an analysis of financial materiality.

The results of the assessment and the description of the approach used are presented in Section 8.1.9. *Material Impacts, Risks and Opportunities and Their Interrelationships with Strategy and Business Model (SBM-3)* and 8.1.10. *Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)*

The analysis was carried out taking into account the full value chain of the Group, in accordance with the ESRS requirements regarding the reporting of impacts, risks and opportunities in upstream and downstream relationships. The statement includes information on sustainable development regarding the VeloBank S.A. Group for the period from January 1, 2025 to December 31, 2025. As at December 31, 2025, the VeloBank S.A. Group consisted of Velo Bank S.A. as the parent entity and subsidiaries VeloFunds TFI S.A., ProEkspert Sp. z o.o., VeloLeasing S.A. and Berticoneby Investments Spółka z o.o. (the company did not conduct any business activity in the reporting period).

VeloFunds TFI S.A. was incorporated into the VeloBank S.A. Group in September 2025. As part of the validation of the validity of the double materiality analysis, the activities of VeloFunds TFI S.A. were evaluated both as a subsidiary and as a downstream element of the Group’s value chain, resulting from the exposure of the portfolio of managed funds.

The analysis showed that the Company’s operations do not result in the identification of material inflows beyond those already considered material for the VeloBank Group as part of the double materiality analysis conducted for 2024. At the same time, it was found that the portfolio of funds managed by the TFI generates new potential downstream exposure to sectors with increased environmental risk, the full assessment of which was not possible in the current reporting cycle due to the limited availability of data at the issuer level and the late stage of incorporation of the TFI into the Group. These limitations resulted from the fact that the TFI was merged into the Group in September 2025 and the time available to carry out a full assessment was limited. The Bank did not yet have full ESG data on the fund portfolios, as the processes of integrating ESG systems and data sources between the TFI and the Group are still ongoing and have not yet been completed. In accordance with the ESRS 1:10.2 transitional

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provision on value chain disclosures, in the first three years of reporting, the Group may limit the scope of upstream and downstream information to data available internally and publicly, which applies to VeloFunds TFI S.A. due to the lack of complete portfolio data in the current reporting cycle.

Bearing in mind the above, the inclusion of TFI in the Group did not result in a change in the list of relevant topics or the need to update the DMA for 2025. An in-depth assessment of the proceeds related to the downstream exposure of the TFI's portfolio will be carried out as part of the next dual materiality analysis scheduled for 2026, after obtaining more complete data and after involving external stakeholders related to the TFI's portfolio who did not participate in the DMA validation at the beginning of 2026 for the purposes of reporting for 2025.

In this Statement, the terms "Bank" and "Group" are used interchangeably. The term "Bank" or "VeloBank" refers only to the parent company – VeloBank S.A. The term "Group" refers to the consolidated VeloBank S.A. Group, comprising the Bank and its subsidiaries. In cases where the presented indicators relate only to the Bank (e.g. data on its own operating activity), this is clearly indicated in the Statement. Consolidated ratios are appropriately marked as Group-related.

### Scope of the value chain

In accordance with the dual materiality analysis methodology used at VeloBank, the identification of material impacts, risks and opportunities (IROs) was carried out in relation to the entire value chain, including own operations and relations with entities operating upstream and downstream. The analysis covered key business processes and relationships with suppliers, subcontractors, business partners and customers relevant to the results of the double materiality assessment.

### Omissions of intellectual property information

This Statement does not make use of the possibility to omit specific information on intellectual property, know-how or innovation results, nor does it make use of the possibility to exempt from disclosure of information about upcoming events or issues during negotiations.

## 8.1.2. Disclosures in relation to specific circumstances (BP-2)

### Time horizons

The time intervals used in this report are defined in accordance with ESRS 1 Section 6.4 Definition of short-, medium- and long-term for reporting purposes, i.e.:

- short-term perspective – reporting period (1 year)
- medium-term perspective – up to 5 years
- long-term perspective – over 5 years.

### Use of estimates and indirect data

In the reporting process, the Group used **indirect data and estimation methods** in cases where actual data were not available without undue cost or effort, which is in line with the ESRS 1 requirements for the use of reasonable, data-supported estimates (paragraphs 89-90). Raw data was used wherever available. The use of indirect data and estimation methods concerned only the area of greenhouse gas emissions, while other ESG disclosures were based on actual data obtained from the systems of the Bank and the Group companies. GHG emissions were calculated using recognized emission indicators in accordance with the GHG Protocol. In particular, with regard to Scope 3 GHG emissions:

- primary data were used where available (categories 5, 6, 7 and partial 1) with extrapolation for the uncovered part of the sample



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- The expenditure method (spend-based) was used for categories 1 and 2 (purchases of goods and services, fixed assets)
- public emission factors were used, including from the following databases: DEFRA, EXIOBASE, KOBIZE and EEA in all categories 1, 2, 3, 5, 13 and 15
- sectoral data and the PCAF methodology in category 15 (issued financed) and estimated data were used in category 13, based on available information on leased assets and their average mileage.

Where estimates have been used, the Group discloses the main assumptions and limitations resulting from their application, in particular in section 8.2.9 Scope 1, 2 and 3 greenhouse gas emissions (E1-6).

The scope of the estimation is limited to areas where actual data are not available and their impact on the total value of emissions is assessed as proportional to the share of individual categories in the total Scope 3.

### Application of the phase-in introduction provisions in accordance with Annex C to ESRS 1.

Pursuant to the provisions of the ESRS in this respect, the Group does not disclose the following information in this report:

- ESRS 2 SBM-3, pt.48 e: Anticipated financial effects
- ESRS E1-9: Anticipated financial effects from material physical and transition risks and potential climate-related opportunities
- ESRS 2 SBM-1 40b and 40c: Breakdown of total revenue by ESRS material sector

In addition, the Group benefits from the transitional provision set out in ESRS 1 §10.2 ("Transitional provision related to Chapter 5 Value Chain"). In accordance with this provision, in the first three years of reporting, the Group may limit the scope of disclosures related to the value chain in situations where complete, reliable and comparable data are not yet available.

This provision was applied to the activities of VeloFunds TFI S.A., incorporated into the Group in September 2025, where the ongoing integration of systems and the lack of access to complete ESG data on fund portfolios currently make it impossible to carry out a full assessment of downstream inflows and issues financed in accordance with ESRS and PCAF. The data disclosed in this report therefore only concerns information available in a secure, proportionate and ESRS manner. Full disclosures for the TFI value chain will be made after the completion of the DMA 2026 data integration process.

### Incorporation by reference

Some of the information was disclosed by reference in accordance with ESRS 1 Section 9.1.

*Table 1 Disclosure by reference*

No.	ESRS	Full name of the Disclosure Requirement	Disclosure Requirement	Referenced document
1.	ESRS 2	Strategy, business model and value chain	SBM-1	A description of the scope of the Bank's and the Group's activities can be found in Chapter 3 of the Management Board's Report on the Activities of the VeloBank S.A. Group for 2025

### Changes in the preparation or presentation of sustainability information

This Statement has been prepared for the second time in accordance with the ESRS, which means that in 2024 the scope of comparative data was narrower in some areas than in the current reporting period. This was due to the fact that this was the first year of reporting under the ESRS and to the application of the transitional provisions in accordance with Annex C to the ESRS 1. With the subsequent years of reporting, the scope and comparability of disclosures are gradually expanded.

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2024 was also the first year of calculating the carbon footprint in accordance with the GHG Protocol and ESRS. As part of a natural improvement process, the methodology for calculating greenhouse gas emissions was updated in 2025, replacing the previous tools with a new calculation model and expanding the scope and quality of the data obtained. In order to ensure consistency and comparability of data in accordance with the ESRS, a recalculation of the base year 2024 was carried out. Section E1-6 presents the values for 2024 (before and after recalculation) and for 2025.

As a result of the verification of the energy data for 2024, adjustments were made to energy consumption and the energy mix, which was disclosed and discussed in section E1-5.

Between 2024 and 2025, the Group applied the transitional provisions in accordance with Annex C to ESRS 1 to the same extent. However, in 2025, the scope of actually disclosed information in selected areas was expanded (e.g. disclosure of the S1-15 measure), without introducing new exemptions compared to 2024. In 2025, the Group additionally benefited from the transitional provision of ESRS 1 §10.2 ("Transitional provision related to Chapter 5 – Value Chain").

In addition, from 2025, sustainability goals have been included in the Management Board's bonus system, while in 2024 ESG performance was not yet part of incentive programs.

In 2025, the Group also revised the presentation of data on the disclosure of S1-12 (employees with disabilities). The 2024 Sustainability Statement did not include this information as a result of an omission. As part of the review of the information for the 2025 report, the error was identified and corrected, and the values for 2024 were presented retrospectively in accordance with the requirements of ESRS 2 paragraph 14 in disclosure S1-12.

The correction was purely presentative and did not result from a change in the methodology of data acquisition. The purpose of its introduction was to ensure the completeness, reliability and comparability of interim data, in accordance with the principles of information quality set out in ESRS 1.

### 8.1.3. The role of administrative, management and supervisory bodies (GOV-1) and information provided to bodies related to sustainable development (GOV-2)

**Disclosure of the composition of the administrative, management and supervisory bodies, their roles and responsibilities and access to expertise and skills with regard to sustainability matters.**

VeloBank's administrative, management and supervisory bodies play a key role in overseeing sustainability issues, ensuring that ESG issues are an integral part of the Bank's strategic direction, business decisions and governance system. Their mandates include supervising the implementation of ESG objectives, monitoring the risks and opportunities associated with them, and ensuring compliance of the Bank's operations with the adopted corporate governance standards.

*Table 1 Competences, experience and role in the ESG context – VeloBank's Management Board*

Name and surname:	Position	Key professional experience	ESG competencies (resulting from experience, roles, supervision and responsibility)
<b>Adam Marciniak</b>	President of the Management Board	20 years of experience in the largest financial institutions (Pekao, PKO BP, Inteligo), responsibility for technology, cybersecurity, employee development; co-founder of BLIK, IKO, Banking Cybersecurity Center; numerous advisory and supervisory functions in the public and financial sectors.	<ul style="list-style-type: none"> <li>Competencies in cybersecurity and secure IT infrastructure – important for the area of taxonomy, operational risks and resilience of the organization.</li> <li>Experience in technological transformation influences ESG governance, including data security, digital ethics, and technological responsibility.</li> <li>Competences in the area of employee development – important</li> </ul>

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			<p>in the context of area S (social), especially competence and training elements.</p> <ul style="list-style-type: none"> <li>• The role of the President - final supervision over the implementation of the ESG strategy</li> </ul>
<b>Paulina Strugała</b>	Member of the Management Board for Risk Management	30 years of experience; KPMG (financial audit, assurance services), Director of Internal Audit of the PKO Group, CEO of a mortgage bank, supervision of risk, internal control, efficiency, regulations and corporate governance.	<ul style="list-style-type: none"> <li>• Competencies in risk management - key in managing ESG risks, including climate and environmental risks in accordance with ESRS E1 (transitional &amp; physical risk) and ESRS 2 IRO.</li> <li>• Complementary audit and internal control experience – control over high compliance of reporting and quality of ESG data.</li> <li>• Experience in regulation and sectoral dialogue - competences in the area of governance and compliance ESG.</li> <li>• Managing a mortgage bank – competences in the areas of sustainable financing (relevant for taxonomy and financed issues – E1/E2).</li> </ul>
<b>Przemysław Koch</b>	Member of the Board of Directors for Operations and IT	20 years of experience; Experience at Accenture and the KBC Group; 6 years as the Director of the Transaction Application Development Department of PKO BP; participant in strategic technological projects (IKO, IRB risk systems, fraud detection tools, transaction automation).	<ul style="list-style-type: none"> <li>• Competencies in the area of operational process transformation support ESG by minimizing operational risks, improving the energy efficiency of IT systems and the availability of ESG data.</li> <li>• Experience in anti-fraud (EFM) relevant in the area of G (governance), especially in the context of ethical business behavior (ESRS G1).</li> <li>• Competencies in the field of digitization of processes affect the reduction of the resource footprint and emissions (area E - environment), the ability of organizations to report, monitor and aggregate ESG data in accordance with ESRS.</li> </ul>
<b>Tomasz Kubiak</b>	Member of the Management Board for Finance	20 years of experience in finance, controlling, capital and risk management at Pekao SA; Vice President responsible for the finance division; CEO of the Commercial Bank Protection System; advisor to mBank; CFA and PRM certificates.	<ul style="list-style-type: none"> <li>• Financial competence – important in managing the financial consequences of ESG, among other things, climate (E1), social (S1) and governance (G1) risks.</li> <li>• Expertise in ALM, equity and risk – a key competence for the assessment of ESG financial materiality (ESRS 1, financial materiality section).</li> <li>• Competencies in capital stability - direct impact on the implementation of CSRD requirements in integrated reporting.</li> <li>• Experience in bank protection institutions - key to building systemic resilience and managing sectoral risks (E1/E2).</li> </ul>
<b>Adrian Adamowicz</b>	Member of the Management Board for Retail Banking	30 years of experience in financial institutions; TFI development, sales director, president of AXA TFI, managing director of PKO BP (sales and marketing transformation), member of supervisory boards of investment companies, responsibility for private banking and distribution.	<ul style="list-style-type: none"> <li>• Competence in sustainable financial and investment products, particularly in retail and wealth management proposals - directly linked to ESRS E1 (financed issues) and ESRS S4 (clients and users).</li> <li>• Experience in building an organizational culture conducive to satisfaction and engagement - key for Area S (employees and customers).</li> <li>• Building modern retail banking – important for the development of accessibility, inclusivity, sales ethics (ESRS G1 Business Conduct).</li> </ul>
<b>Paweł Pach</b>	Member of the Management Board for	25 years of experience, development of SME products, reorganization of corporate structures, long-term CEO of PKO Leasing, active role in the Polish Leasing Association; transformations after	<ul style="list-style-type: none"> <li>• Competence in business financing and leasing - key to the EU taxonomy of building sustainable portfolios.</li> <li>• Experience in restructuring and integration – key for governance.</li> </ul>

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	Business Banking	mergers, development of the leasing market.	<ul style="list-style-type: none"> <li>Product development for business – important for the implementation of green financial products, decarbonization and ESG programs for companies.</li> </ul>
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Table 2. VeloBank's Supervisory Board – ESG experience, role and competences

Name and surname:	Role on the Supervisory Board	Key professional experience	ESG competencies (Governance, Risks, Strategic Supervision)
<b>Jakub Papierski</b>	<b>Chairperson of the Supervisory Board</b>	30+ years of experience in corporate, investment and treasury banking; Vice-President of PKO BP; supervision of financing areas, capital markets, assets/liabilities; chairing multiple RNs (Asset Management, PTE, leasing, mortgage bank, foreign bank); Experience in the Marguerite European Infrastructure Fund; previous career at DB Research, Creditanstalt and as CFO of Pekao SA.	<ul style="list-style-type: none"> <li>Extensive experience in corporate governance – key for governance.</li> <li>Asset and liability management – key to the financial materiality of ESG and the impact of climate risks on the balance sheet.</li> <li>Experience in infrastructure funds – relevant for assessing exposure to low-carbon and sustainable projects.</li> <li>Knowledge of banking sector regulations and transparency – crucial for the quality of ESG reporting.</li> </ul>
<b>Sarah Clark</b>	<b>Member of the Supervisory Board</b>	International Executive Experience in Finance, FinTech and payments; Clearco's CEO, Europe; Previous features at PayPal (EMEA), Barclays, Virgin Group and British Airways; Independent Director and Chair of the Investment Committee at Mobeus Income & Growth VCT; Education: McGill, LSE, Harvard Business School.	<ul style="list-style-type: none"> <li>Competencies in digital transformation, data ethics and online security – important for governance.</li> <li>Experience in global payment companies – key for compliance, privacy, cyber-risks, which are part of the G in ESG.</li> <li>Chairing the Investment Committee – competence related to project evaluation – key to the assessment in terms of ESG risks and opportunities.</li> <li>Work in an international environment – relevant to global ESG trends, including financial inclusion.</li> </ul>
<b>Lidia Jabłonowska-Luba</b>	<b>Member of the Supervisory Board</b>	30+ years of C-level experience in banks, financial institutions (mBank's CRO, KBC Management Board, Kredyt Bank, CitiHandlowy, Warta); Experience in supervision, risk management, finance, auditing and strategy; Career in Schroder Salomon Smith, Barney and Price Waterhouse; advanced management programs (LBS, IESE, Cambridge Sustainability Management).	<ul style="list-style-type: none"> <li>Competencies in the area of ESG risk management – CRO experience.</li> <li>Risk and audit management - key in the area of E1 (climate risks), E2 (pollution risk), S1 (employees) and G1 (ethics).</li> <li>Completed programs in sustainability and value created by supervisory boards confirming formal ESG competencies.</li> <li>Knowledge of financial regulations and products – an important competence in the supervision of the EU taxonomy and the emissions financed.</li> </ul>
<b>Roberto Nicastro</b>	<b>Member of the Supervisory Board</b>	30 years of experience in financial institutions; banker, FinTech investor; CEO of AideX; former president of "good banks" for the Bank of Italy; former CEO of UniCredit; formerly McKinsey & Co and Salomon Brothers; advisor to Cerberus	<ul style="list-style-type: none"> <li>Experience in rehabilitation of financial institutions and restructuring – key to ESG governance.</li> <li>Knowledge of the FinTech sector - key for the digitization of services and innovations supporting ESG (ethical data, inclusion).</li> </ul>

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		Capital Europe; active investor in technology startups.	<ul style="list-style-type: none"> <li>Managing banks in forced processes – important for the assessment of systemic risks, compliance and financial stability.</li> <li>Capital investments – important for evaluating projects in terms of sustainable development.</li> </ul>
<b>Paweł Borys</b>	<b>Member of the Supervisory Board</b>	25 years of experience in managing funds, investments and public institutions; President of the Polish Development Fund, Chairman of the Supervisory Board of BGK; Managing Partner of MCI Capital (technology fund); Managing Director of PKO BP, President of AKJ TFI, CIO Deutsche Bank Polska.	<ul style="list-style-type: none"> <li>Competence in sustainable finance, investments and capital risk - key for the EU taxonomy of building sustainable portfolios.</li> <li>Work at PFR and BGK – crucial for infrastructure and social projects with a high ESG impact.</li> <li>Experience in technology funds – relevant for innovations supporting climate and social goals.</li> <li>Ability to assess the impact of investments on the economy – key for the assessment of IRO (impacts, risks, opportunities).</li> </ul>
<b>Will Newton</b>	<b>Member of the Supervisory Board</b>	37 years of experience in credit risk, restructuring and NPLs; leader of AQR services at Deloitte; cooperation with the ECB, EBA and the EC; Previous roles at BAWAG PSK, EBOR, NatWest; international advice on risk and loan portfolios.	<ul style="list-style-type: none"> <li>International experience in risk – key for the assessment of ESG financial risks, especially climate and sectoral risks (E1 transition &amp; physical risk).</li> <li>Experience in NPLs – important for assessing the impact of ESG on the quality of the loan portfolio and long-term risks.</li> <li>Cooperation with European regulators – crucial for effective supervision of risks, data quality and compliance of reporting with the CSRD/ESRS.</li> </ul>
<b>António Horta-Osório</b>	<b>Member of the Supervisory Board</b>	+30 years of experience in the financial services sector; Experience in: Goldman Sachs, Citibank, Credit Suisse Group, Lloyds Banking Group, Grupo Santander; he was a member of the Board of Directors of the Bank of England and chaired the Wallace Collection; currently Chairman of the Board of Directors at BIAL and Non-Executive Director at José de Mello Capital, Fundação Champalimaud, Teya and Stichting/Enable INPAR I Senior Advisor to Mediobanca, McKinsey and Precision Capital; Education: Catholic University of Portugal, INSEAD, Harvard Business School	<ul style="list-style-type: none"> <li>Chairman of Lloyds Banking Group and Chairman of Credit Suisse – implementing and overseeing corporate governance, transparency and risk control.</li> <li>Promoting mental health in the workplace</li> <li>Honoured by Queen Elizabeth II in 2021</li> <li>At Lloyds, he introduced employee support programs.</li> <li>In supervisory boards (e.g. José de Mello Capital, Enable INPAR), he is responsible for the supervision of strategy, risk and organizational culture.</li> <li>As chairman of BIAL, he has an impact on ethical, compliance and social responsibility issues in the health sector.</li> </ul>

**Table 3 of RACI R – Responsible, A – Accountable, C – Consulted, I – Informed) – ESG Accountability and Oversight**

ESG Area / Task	R – Responsible	A – Accountable	C – Consulted	I – Informed
<b>ESG Strategy &amp; Compliance with ESRS</b>	ESG Committee, ESG Director / ESG Office	Management Board of the Bank	Supervisory Board, Audit Committee of the National Supervisory Board	Entire organization
<b>Double materiality assessment and IRO</b>	ESG office, owners of substantive areas	Management Board (Member of the Management Board for Finance as ESG coordinator)	ESG Committee, Risk Committees	Supervisory Board, Audit Committee of the National Supervisory Board
<b>Managing ESG risks and opportunities (including climate risks)</b>	Risk Committee, risk and business units	Management Board of the Bank	ESG Committee, Audit Committee of the National Audit Committee	Supervisory Board

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ESG policy and ESG governance framework	ESG Committee, ESG Office	Management Board of the Bank	SB Audit Committee, key units (HR, Risk, Compliance, IT, Operations)	Employees, selected stakeholder groups
ESG Data and Reporting Systems (CSRD/ESRS)	ESG Office, ESG Acquisition and Development Office (in the product part)	Management Board of the Bank	ESG, IT, Risk, Finance Committee	Audit Committee of the Supervisory Board, Supervisory Board
KPIs, ESG objectives and monitoring progress	ESG Committee, ESG Office	Management Board of the Bank	Audit Committee of the National Supervisory Board, Risk Committees, Finance, HR, Business	Supervisory Board, key stakeholders
Sustainability Report (CSRD/ESRS)	ESG Office (content preparation), ESG Committee (substantive review)	Management Board of the Bank	Audit Committee of the National Supervisory Board, selected substantive units	Supervisory Board, external stakeholders, regulators
Integration of ESG in products and offerings (sustainable financing)	ESG Acquisition and Development Office, Business Units	Management Board of the Bank	ESG Committee, Risk, Finance	Audit Committee of the Supervisory Board, Supervisory Board
Governance, Ethics & ESG Culture Oversight (G1)	Management Board Office, Legal Department, ESG Office	Management Board of the Bank	ESG Committee, SB Audit Committee	Supervisory Board, employees
Stakeholder engagement and ESG communication	ESG Office, ESG Acquisition and Development Office, PR/Communication/Marketing	Management Board of the Bank	ESG Committee	External stakeholders, Supervisory Board

### Information on the composition and diversity of members of administrative, management and supervisory bodies

As at 31 December 2025, the Bank's Management Board consisted of six members, including 5 men (83.3%) and one woman (16.7%). All members of the Management Board perform executive functions.

As at December 31, 2025, the Supervisory Board had seven members, including five men (71.4%) and two women (28.6%). The percentage of independent members of the Supervisory Board is 66%. Members of the Supervisory Board perform non-executive functions.

### Information on employee and other employee representation

There was no representative of employees or other persons performing work on the Management Board.

### Disclosure of how the administrative, management and supervisory bodies determine whether appropriate skills and expertise are available or will be developed to oversee sustainability matters

VeloBank has a formal process in place for appointing Management Board Members and assessing their suitability, including verification of the competences necessary to oversee sustainable development. This assessment takes into account, among other things, the ability to strategically plan, manage operational risk, reputational risk and manage ESG risk, understood as the risk of negative financial effects resulting from the impact of ESG factors on the Bank's clients, contractors and balance sheet positions. Members of the Management Board and management of the Group companies participate in trainings tailored to their roles, which are aimed at systematically developing knowledge and management skills. Members of the Bank's Management Board did not participate in ESG-specific training sessions in 2025. However, they participated in such trainings addressing ESG topics from the

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perspective of the management board in 2023. In addition, the Bank's Management Board benefits from the knowledge and experience of VeloBank's employees in ESG-related positions as well as standards and solutions applied by shareholders (IFC, EBRD).

*Table 4 Panels at conferences attended by Members of the Management Board of VeloBank S.A.*

Member of the Management Board	Conferences in 2025	Panel title
Przemysław Koch	Banking & Insurance Forum	<ul style="list-style-type: none"> <li>• Debate summarizing the conference</li> </ul>
Przemysław Koch	Banking Forum 2025	<ul style="list-style-type: none"> <li>• Technological challenges of banks</li> </ul>
Przemysław Koch	IT@Bank	<ul style="list-style-type: none"> <li>• A new era of trust;</li> <li>• How to effectively fight cybercrime in the digital age?</li> </ul>
Adam Marciniak	European Economic Congress	<ul style="list-style-type: none"> <li>• Closed expert debate on cybersecurity prepared by EY Poland, the National Clearing House and Microsoft</li> <li>• A map of the challenges facing the banking sector. CEOs debate</li> </ul>
Przemysław Koch	European Economic Congress	<ul style="list-style-type: none"> <li>• A Secure (AI) Future: Can AI security determine the success of banks?</li> <li>• Security of transactions, customers and participants in non-cash transactions</li> <li>• Responsible personalization in the AI Act Era</li> <li>• Consumer 2035 – a total... A cataclysm? Hedonism? Automatism? Thumivism?</li> <li>• The resilience of the financial sector to geopolitical challenges – do we have a BCP that really works?</li> </ul>
Adam Marciniak	ScamminOut Conference!	<ul style="list-style-type: none"> <li>• Return to transfer at the branch. How to fight financial fraud so as to increase customer security and not stop modern banking</li> </ul>

### Information about the roles and responsibilities of the administrative, management and supervisory bodies

Administrative, management and supervisory bodies play an important role in ensuring the effective functioning and management of the Group, including with regard to sustainability aspects. Their responsibilities are defined in the Organizational Regulations, the Regulations of the Management Board, the Rules of Procedure of the Audit Committee and the ESG Policy. The Management Board is responsible for setting the overall strategic direction and making key decisions that affect the operations of the VeloBank Group, including the sustainable development of the Group. The Bank's management, consisting of department directors, department heads and team leaders, is responsible for implementing the strategies and policies set by the Board of Directors, as well as overseeing the day-to-day operations of the Bank. The Supervisory Board provides supervision and assurance that the Bank operates in accordance with the provisions of law, internal regulations and policies.

### Sustainability management at VeloBank

#### Management Board and Supervisory Board

The body responsible for sustainable development at VeloBank is the Bank's Management Board, which consists of six members with different experience and expertise. The Board is responsible for implementing and maintaining a robust governance framework that ensures that business is conducted in an ethical, responsible and sustainable manner. Members of the Management Board, in accordance with the division of competences, supervise areas related to ESG within the managed Divisions and are responsible for monitoring their implementation.

In accordance with the Management Board Bylaws, Board meetings are held at least once a week, which ensures ongoing oversight of all key areas of the business, including ESG issues. The Management Board also ensures the functioning of an adequate risk management and internal control system, as well as periodically self-assesses the adequacy of internal regulations and their effectiveness.

The principles of corporate governance define the roles and responsibilities of the Bank's bodies and indicate the responsible persons in managing and mitigating the risk associated with the Bank's operations. Department directors review regulations on a

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biennial, annual or six-month basis (depending on the procedure) and make ad hoc updates – in the event of regulatory changes, changes in the risk profile or ESG incidents. The Management Board accepts these changes, ensuring that they are consistent with the Bank's strategy and objectives. Within the Management Board, the Member of the Management Board responsible for the Finance Division is responsible for coordinating ESG activities and reporting, who acts as the owner of the ESG process at the top management level and supervises the preparation of ESG reports, policies and analyses, including those related to CSRD and ESRS reporting.

The Bank's operations are supervised by the Supervisory Board, whose meetings are held at least once every three months, in accordance with the Rules of Procedure of the Supervisory Board. The Board performs ongoing supervision over the risk management system and the internal control system, annually assesses their effectiveness and receives information from the Management Board on material events, risks and implementation of the Bank's strategy. At the meetings of the Board, reports on the work of the Audit Committee and the Risk Committee are presented, so if an issue has been discussed in these committees, it is then reported to the Board. The Audit Committee of the Supervisory Board plays a key role in overseeing the achievement of ESG objectives, assessing the compliance of ESG reports, risks and processes with legal and regulatory requirements



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### Risk Committee of the Supervisory Board

The Committee is responsible for cooperation and supervision of the member of the Management Board who oversees the risk management division. The main functions of the Committee are to advise and support the Supervisory Board in the field of:

- the Bank's overall current and future readiness to take risk;
- the Bank's current and future risk strategy and risk appetite, taking into account all types of risk, to ensure their compliance with the Bank's operations, strategy, objectives, corporate culture and values;
- ongoing monitoring of the implementation and adequacy of the Bank's risk management strategies and systems by senior management, including compliance with the structure of the relevant limits;
- the Bank's public disclosures concerning risk and risk management, including Pillar III (in cooperation with the Audit Committee);
- any other matters delegated by the Supervisory Board.

In particular, the functions of the Committee include advising and supporting the Supervisory Board on general principles, policies and operational frameworks relating to risk management and mitigation, in particular credit, market, liquidity, operational, reputational, model and non-financial risk, and the impact of environmental, social and environmental factors and related to corporate governance, in a given year, in the scope of:

- risk appetite framework, related limits and key performance indicators; the internal credit policy framework, including caps, policies, rating, scoring and early warning systems, impairment and model risk management;
- internal capital estimation and adequacy processes, including the ICAAP report;
- internal market risk management processes, including the governance of the IRRBB and the CSRBB;
- internal liquidity risk management processes, including the ILAAP;
- recovery plan and related KPIs;
- internal processes for managing non-financial risk, including legal, reputational, IT, cyber, operational;
- align all relevant financial products and services offered to clients with your business model and the institution's risk strategy.

### ESG Committee

In June 2023, the Bank's Management Board appointed the following company. The ESG Committee, which is composed of all board members and senior management representatives from key ESG areas, is an advisory and decision-making body for the development, shaping and implementation of ESG policies and strategies. The Committee plays a key role in the implementation and monitoring of ESG objectives and supports the Management Board's sustainability management activities. Members of the Management Board supervise the work of the ESG Committee as part of their seating sessions. The ESG Committee directly supervises the implementation of the Sustainable Development Strategy, including the identification, assessment and mitigation of material environmental, social and corporate governance impacts. Its work also covers issues related to supply chain management, energy consumption, resource efficiency and social responsibility.

The Committee meets at least once a quarter, and more frequently if necessary, e.g. in the event of regulatory changes, the need to accept important ESG documents, or incidents occur. Minutes of the meetings are drawn up, which are the basis for further operational activities and are made available to the Management Board. The Committee works with organizational units to implement environmental and social practices responsibly and consults with external experts to ensure compliance with market best practices.

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The ESG Committee's members work with key stakeholders – employees, customers and suppliers – to better understand their values and expectations and integrate them into the organization's decision-making processes. These activities include, among other things, meetings and conversations with customers, meetings with suppliers, webinars and Q&A sessions on the intranet for employees, thematic discussions on the intranet, surveys and internal consultations. The Board also ensures that the ESG Committee operates independently and has the resources necessary to perform its duties effectively.

### ESG Office

The ESG Office, established in October 2022, operates in the Finance Division and is responsible for the management, coordination and development of ESG policies and strategies. The office reports directly to the member of the management board responsible for the Finance Division. The Office provides information to the member of the Management Board on an ongoing basis in the scope of the activities carried out. In addition, at least once a month, meetings of the Finance Division are held, attended by the Director of the ESG Office, where current matters regarding the responsibilities of directors of the Finance Division's departments, including the Director of the ESG Office, are discussed. It prepares the ESG Strategy and ensures its compliance with the Bank's current processes and strategic goals. It is also responsible for coordinating ESG projects and activities in organizational units and for reporting in accordance with ESRS and CSRD. The office consists of a director and one expert.

### ESG Acquisition and Development Office

The Bank's Retail Banking Division also has an ESG Acquisition and Development Office, responsible for the development of ESG financing and promotion tools, energy transition and RES for clients, as well as customer and employee education in the field of ESG support programs.

The office consists of three experts specializing in the field of financing green investments, pro-ESG product offerings, and in the area of education and implementation of solutions supporting the energy transition. The entity reports periodically – once a the week – to the Director of the Retail Credit Department, who exercises technical and organizational supervision over the Office.

### Credit Risk ESG Office

The ESG Office in the Risk Division is responsible for creating environmental and social risk assessment (E&S) methodologies, ESG risk classification and supporting advisors and credit analysts. The Office coordinates the implementation of the ESMS/ESRM rules and participates in risk reviews at the portfolio and transaction level. The office was established in July 2025, and at the end of 2025 the office consisted of a director who reports to the member of the management board responsible for risk. The staff will be expanded.

## **Information on Reporting Lines to the Administrative, Management, and Supervisory Bodies in Management Processes, Controls, and Procedures Used to Monitor, Manage, and Oversee Impact, Risk, and Opportunities**

VeloBank has a consistent and formalized reporting system to administrative, management and supervisory bodies, which ensures transparency of management processes and effective supervision of ESG issues.

In accordance with the Rules of the Management Board, the Management Board is obliged to:

- regularly in accordance with the adopted schedule of meetings of the Supervisory Board and immediately, if necessary, inform the Supervisory Board about events relevant to the assessment of the Bank's situation and its risks,
- periodically report on the implementation of the Bank's risk management strategy and strategy,
- provide the Supervisory Board with ongoing access to information necessary for the performance of its supervisory functions.

The Management Board receives reports from organizational units on key ESG indicators, among other things:

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- reports on personnel policy (at least once a year),
- daily sales reports of environmental products,
- reports on the adequacy and compliance of the functioning of the organization with its structure.

The Management Board participates in the meetings of the ESG Committee, approves the minutes of its meetings and thus has an up-to-date picture of ESG activities carried out in the Bank's units.

The Supervisory Board, including the Audit Committee of the Supervisory Board, receives:

- information on the ESG activities carried out,
- annual Sustainability Report,
- the results of the ESG risk assessment and the assessment of the adequacy of control systems.

Supervisory authorities review ESG documents, including this statement, and monitor the Bank's compliance with legal and regulatory requirements.

### Risk Committees:

- the Bank's Credit Committee. The Credit Committee supports the Management Board in decision-making processes regarding the granting of financing and recommends systemic solutions in terms of exposure limits. The Committee takes ESG considerations into account in its credit exposure assessment and strategic recommendations.
- The Credit Risk and Debt Collection Committee. This committee gives opinions and shapes the Bank's credit policy, including ESG risks. It recommends industry limits reflecting the level of ESG risk, supports the Management Board in the field of credit and debt collection strategies, and gives opinions on materials on the impact of ESG on the loan portfolio.
- Operational Risk, Quality and Processes Committee. The Committee monitors operational risk, gives opinions on regulations related to management and recommends acceptable exposure levels. It also takes into account ESG risks in operational processes.
- Asset and Liability Management Committee (ALCO)/ The Committee provides an opinion and advisory function in the process of liquidity management and balancing the structure of the Bank's assets and liabilities. It is also responsible for setting financial risk limits and monitoring them, taking into account the impact of regulatory, climate and ESG changes.

The above-described committees are responsible for verifying and assessing risks within their competences, including ESG risks. If a high level of ESG risk is identified, the Risk Committees are the sole responsibility of making decisions regarding its mitigation. These committees give opinions on changes in procedures and policies related to ESG and recommend decisions to the Management Board.

### **Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies**

The VeloBank Group ensures regular and structured provision of sustainability information to management and supervisory bodies. The Management Board and the Supervisory Board are informed about material impacts, risks and opportunities (IROs), the results and effectiveness of policies and implemented activities, as well as the achievement of ESG metrics and objectives.

The implementation of sustainability objectives, including ESG strategic objectives, is supervised by the Management Board and the Supervisory Board as part of regular progress reviews, monitoring of the implementation of metrics and KPIs, and periodic performance reviews, in accordance with the strategic objectives described in Section SBM-1.

In 2025, the following among other things, were discussed at the meetings of the Management Board and the Supervisory Board:

- ESG regulatory environment and the Bank's current operations,
- the status of the preparation of the sustainability report,

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- assumptions and updating of ESG strategies,
- pillars of corporate governance in the field of ESG,
- ESG monitoring activities and indicators related to the environment, society and products,
- expectations of stakeholders and shareholders in the field of ESG.

*Table 5 Issues discussed at the meetings of the Bank's Management Board in 2025*

May 13, 2025	<ul style="list-style-type: none"> <li>• Report of the Management Board on the activities of the VeloBank S.A. Capital Group for the period of 12 months ended 31 December 2024, prepared together with the Management Board's report on the Activities of VeloBank S.A.", including sustainability reporting;</li> </ul>
July 31	<ul style="list-style-type: none"> <li>• Proposal for the introduction of an "Environmental and Social Management System (ESMS)"</li> </ul>
September 25	<ul style="list-style-type: none"> <li>• material for the audit committee of the supervisory board – concerning business activities related to the implementation of ESG principles in the Bank, together with a discussion of the auditor's letter regarding the observations and recommendations regarding the Sustainable Development Report</li> </ul>
November 25	<ul style="list-style-type: none"> <li>• proposal of the ESG Office on consent to the conclusion of an agreement for the audit of the "0" sustainability report by Deloitte Assurance Polska</li> </ul>
December 1	<ul style="list-style-type: none"> <li>• conclusions of the ESG Office on: <ul style="list-style-type: none"> <li>◦ VeloBank's ESG Strategy for 2026-2028</li> <li>◦ update of the ESG Policy at VeloBank.</li> <li>◦ Procedures to counteract greenwashing</li> <li>◦ update of the Environmental and Social Management System (ESMS) procedure</li> <li>◦ the status of ESG activities, including information on the adopted internal procedures (ESMS, greenwashing procedure) and on the work related to the implementation of the action plan to adapt to the EBA guidelines. (material for the Audit Committee).</li> </ul> </li> </ul>
December 16	<ul style="list-style-type: none"> <li>• the ESG Office's proposal to update VeloBank's ESG Strategy</li> </ul>

*Table 6 Issues handled at the Supervisory Board meetings in 2025*

February 4, 2025	<ul style="list-style-type: none"> <li>• Report on the implementation of SPA requirements in the field of ESG and other requirements specified by SPA</li> </ul>
April 1, 2025	<ul style="list-style-type: none"> <li>• Selection of an auditor to audit the financial statements of the Bank and the Group and ESG following the recommendation of the audit committee</li> </ul>
May 20, 2025	<ul style="list-style-type: none"> <li>• Report of the Management Board on the activities of the VeloBank S.A. Capital Group for the period of 12 months ended 31 December 2024, prepared together with the Management Board's report on the Activities of VeloBank S.A.", including sustainability reporting</li> </ul>
December 10, 2024	<ul style="list-style-type: none"> <li>• VeloBank's ESG strategy for 2026-2028</li> <li>• Update of the ESG Policy at VeloBank.</li> <li>• Environmental and Social Management System (ESMS) procedures</li> </ul>
December 27, 2024	<ul style="list-style-type: none"> <li>• Approval of the "ESG Strategy for 2026-2028"</li> </ul>

In May, the Management Board of the Bank accepted, and the Supervisory Board assessed and sent to the General Shareholders' Meeting the Management Board's Report from the activities of the VeloBank S.A. Capital Group for the period of 12 months ended 31 December 2024, prepared together with the Management Board's report on the Activities of VeloBank S.A.", including sustainability reporting.

*Table 7 Audit Committee 2025*

March 31, 2025	<ul style="list-style-type: none"> <li>• Selection of an auditor to audit the financial statements of the Bank and the Group and ESG – recommendations issued to the Supervisory Board</li> <li>• Status of ESG activities</li> </ul>
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### Report of the Management Board on the activities of the VeloBank S.A. Capital Group for the period of 12 months ended 31 December 2025

May 19, 2025	<ul style="list-style-type: none"> <li>Report of the Management Board on the activities of the VeloBank S.A. Capital Group for the period of 12 months ended 31 December 2024, prepared together with the Management Board's report on the Activities of VeloBank S.A.", including sustainability reporting;</li> </ul>
July 31, 2025	<ul style="list-style-type: none"> <li>Update of the Procedure for the provision of permitted services by the audit firm, entities related to the audit firm and by a member of the audit firm's network that are not audit or attestation of sustainability reporting.</li> </ul>
October 6, 2025	<ul style="list-style-type: none"> <li>Presentation of information on business activities related to the implementation of ESG principles in the Bank, along with a discussion of a letter from the auditor regarding the observations and recommendations regarding the Sustainability Report.</li> </ul>
December 9, 2024	<ul style="list-style-type: none"> <li>Status of ESG activities, including information on adopted internal procedures (ESMS, anti-greenwashing procedure) and work related to the implementation of the action plan to adapt to the EBA guidelines</li> <li>Reviewing: <ul style="list-style-type: none"> <li>VeloBank's ESG Strategy for 2026-2028</li> <li>update of the ESG Policy at VeloBank</li> <li>Procedures Environmental and Social Management System (ESMS)</li> </ul> </li> </ul>

*Table 8 Type of information and frequency of information*

Area	Scope of information / role	Frequency	Source of information / those responsible
<b>Management Board and Supervisory Board</b>	<ul style="list-style-type: none"> <li>Overseeing the achievement of sustainability goals, including monitoring the progress of ESG strategic objectives and the performance and effectiveness of ESG policies and activities (including KPIs)</li> <li>Implementing due diligence processes, including identifying, assessing and managing ESG impacts, risks and opportunities</li> <li>Progress on the dual materiality analysis and implementation of supervisory recommendations (e.g. EBA)</li> <li>Status of the implementation of due diligence processes</li> <li>Reporting status in accordance with ESRS and CSRD</li> </ul>	<ul style="list-style-type: none"> <li>At least half-yearly (regular meetings)</li> <li>Additionally, ad hoc in the event of significant events or regulatory changes</li> </ul>	<ul style="list-style-type: none"> <li>ESG office prepares materials</li> <li>Information is provided by the ESG Director and the relevant members of the Management Board responsible for ESG and risk</li> </ul>
<b>The ESG Committee</b>	<ul style="list-style-type: none"> <li>Sustainability monitoring</li> <li>Monitoring the implementation of policies, activities and KPIs</li> <li>Supervision over the preparation of ESG reporting in accordance with ESRS</li> <li>Preparation of recommendations and reports for the Management Board and the Supervisory Board</li> </ul>	<ul style="list-style-type: none"> <li>At least half a year</li> <li>Additionally, ad hoc in the event of significant events or regulatory changes</li> </ul>	<ul style="list-style-type: none"> <li>The ESG Committee</li> </ul>
<b>The Audit Committee of the Supervisory Board</b>	<ul style="list-style-type: none"> <li>Getting acquainted with ESG activities and risks and their impact on the Bank's operations</li> <li>Progress on regulatory compliance (including EBA guidelines) – in accordance with the processes described in the as part of the assessment of ESG implementations in 2025</li> <li>Discussion of the quality of ESG reporting processes and the internal control system over reporting</li> </ul>	<ul style="list-style-type: none"> <li>Quarterly meetings</li> </ul>	<ul style="list-style-type: none"> <li>ESG office and reporting units and internal control</li> </ul>

In order to strengthen the supervision of ESG issues in the Group, VeloBank has developed a document defining the scope and the frequency of ESG disclosure by subsidiaries (Appendix to the Corporate Governance Principles). This document will come into force in 2026 and will constitute a structured mechanism for reporting data necessary to monitor ESG risk in the Group.

In 2025, an assessment of the implementation of regulatory requirements and supervisory recommendations was carried out (EBA guidelines), and then a plan was developed to implement the necessary changes. Activities included, among other things, clarifying

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the processes for identifying and assessing ESG risks, strengthening internal control mechanisms and developing systems enabling the collection and reporting of ESG data in accordance with the ESRS.

In addition, during the meeting of the Management Board and the Supervisory Board, after an earlier analysis, the directions of development in the area of sustainable development were discussed, and the ESG strategy for 2026-2028 was adopted. Proposals for improvements in the company's operations were also prepared and goals and metrics were defined to enable effective monitoring of the implementation of the ESG strategy.

An internal document outlining the directions and assumptions of the Bank's ESG strategy was also prepared. Strategic goals were identified, including reduction of the carbon footprint, an increase in the share of sustainable finance, and growth in the proportion of sustainable assets in the Bank's portfolio. The directions of the ESG strategy were discussed at both the Management Board meeting and the Audit Committee meeting of the Bank.

### **Disclosure of How the Administrative, Management, and Supervisory Bodies Consider Impact, Risk, and Opportunities When Overseeing Strategy, Major Transactions, and the Risk Management Process.**

The Management Board of VeloBank receives an annual sustainability report, which includes an analysis of ESG performance, the achievement of goals, areas for improvement and planned actions. This report supports the process of making strategic decisions and supervision over the implementation of the Bank's ESG objectives.

In accordance with the Management Board Rules, ESG issues are also analysed during weekly meetings of the Management Board, during which key risks, material events and the implementation of the Bank's strategy are monitored (§49 of the Management Board Rules). In addition, the Management Board is obliged to immediately inform the Supervisory Board about events relevant to the assessment of the Bank's situation, including ESG risks.

The Supervisory Board, whose meetings are held at least once every three months, performs constant supervision over the risk management system, internal control and the effectiveness of compliance and audit functions, which also includes ESG risks.

#### The impact of ESG on risk management

In accordance with the ESMS Procedure and the ICAAP Policy, ESG factors influence credit risk assessment processes, in particular through the classification of environmental and social risks at the transaction and portfolio level. In 2025, ESG factors influenced selected lending decisions, financing terms parameters and exposure risk assessment.

So far, the Bank has not taken ESG factors into account in investment decisions, but based on regulatory requirements and the directions of the ESG strategy, it is planned to implement ESG elements in the Bank's investment planning process.

A list of material influences, risks and opportunities (IROs) dealt with by the Bank's management and supervisory bodies and their relevant committees during the reporting period, together with a description of their relationship with the strategy and business model, is presented in section SBM-3 (Material influences, risks and opportunities).

### **8.1.4. Integration of sustainability-related performance in incentive schemes (GOV-3)**

#### **Disclosure of the inclusion of sustainability-related performance in incentive programs**

From 2024, sustainability goals have been included in the individual management objectives of all members of the Bank's Management Board.

In 2025, the sustainability performance included in the ESG strategy is part of the individual goals set for each member of the management board and has thus been included in incentive programs.

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Since 2025, ESG objectives have been integrated into the overall management objective system, constituting a permanent element of the Management Board's remuneration system. This means that the results related to sustainable development - in accordance with the Bank's ESG Strategy - affect the assessment of the achievement of management objectives and the level of variable remuneration components of all members of the Management Board.

### 8.1.5. Statement on due diligence (GOV-4)

Table 9 Elements of due diligence

Core elements of due diligence	Paragraphs in the sustainability statement
Consideration of due diligence in corporate governance, strategy and business model	8.1.6. Risk management and internal controls over sustainability reporting (GOV-5) 8.1.9. Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3) 8.2.5. Policies related to climate change mitigation and adaptation (E1-2) 8.3.3. Policies related to own workforce (S1-1) 8.4.3. Policies related to consumers and end-users (S4-1) 8.5.3. Business Conduct Policies and Corporate Culture (G1-1)
Engaging with affected stakeholders in all key steps of the due diligence.	8.1.8. Interests and views of stakeholders (SBM-2) 8.3.4. Procedures for cooperation with own employee resources and employee representatives in matters of influence (S1-2) 8.4.4. Processes for engaging with consumers and end-users about impacts (S4-2)
Identifying and assessing adverse impacts	8.1.10. Description of the process to identify and assess material impacts, risks and opportunities (IRO-1) 8.3.5. Processes to remediate negative impacts and channels for own workers to raise concerns (S1-3) 8.4.5. Processes for remedying the effects of negative impacts and channels for reporting concerns by consumers and end users (S4-3)
Taking actions to address those adverse impacts	8.3.6. Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions (S1-4) 8.4.6. Taking action on material impacts on consumers and end users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions (S4-4). 8.5.5. Prevention and detection of corruption and bribery (G1-3) and incidents of corruption or bribery (G1-4)
Tracking the effectiveness of these efforts and communicating.	8.1.6. Risk management and internal controls over sustainability reporting (GOV-5) 8.2.7. Targets related to climate change mitigation and adaptation (E1-4) 8.3.7. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5) 8.4.7. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)

### 8.1.6. Risk management and internal controls over sustainability reporting (GOV-5)

#### Disclosure of risk management and internal controls for sustainability reporting

The ESG Office and the ESG Committee oversee the sustainability reporting process, ensuring that the reported data is accurate, reliable and complies with applicable ESRS standards and legal regulations. The report is prepared cyclically, based on the requirements of ESRS 1 and ESRS 2, using a double materiality assessment, including the identification and verification of impacts, risks and opportunities, including by reference to changes compared to the previous reporting period, in accordance with ESRS 2 IRO-1(d).

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In the current reporting cycle, the 2024 report and the results of the dual significance analysis (DMA) conducted in 2024 were reviewed. The DMA validation also included VeloFunds TFI, which joined the VeloBank Group in September 2025. In the validation, the TFI was considered at two levels:

- TFI as a subsidiary (own operations),
- TFI funds as a downstream in VeloBank's value chain.

More on DMA validation in Section 8.1.10. *Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)* In addition, the audit observations submitted by the external auditor in the 2024 reporting cycle were reviewed.

The reporting process also includes internal data quality and consistency checks, ensuring a fair presentation of information and the application of uniform rules for the preparation of the report. The sustainability report is submitted for approval by the Management Board and approved by the Supervisory Board.

Internal controls conducted by the Internal Audit Department, in accordance with the annual audit plan, include reviews and audits of sustainability data to detect and correct discrepancies or irregularities. The Compliance Department and the ESG Office monitor changes in the regulatory environment on an ongoing basis, making the necessary modifications to regulations and internal processes. As part of the internal control system, tests in the area of sustainable development are also carried out (two semi-annual tests: a test in the field of ESG risk assessment when introducing a new product or product modification, a test in the field of ESG risk assessment in terms of changes in the bank's internal procedures, and an annual test in the field of checking the correctness of the preparation of the sustainability report). At the same time, the VeloBank Group is working on a detailed procedure describing the entire sustainability reporting process, which will also include elements of internal control in this area.

VeloBank has an Internal Control System Procedure in place, defining the purpose, organisation and rules of operation of the Internal Control System, taking into account the activities of subsidiaries. The Management Board is responsible for the design, implementation and the effective functioning of an adequate internal control system, adapted to the Bank's risk profile, including the level of complexity of processes, available resources and assessment of the effectiveness of the three lines of defence.

The risk management processes and internal control system described above are gradually being extended to the area of sustainability reporting. In 2025, operational risks related to the quality, completeness and timeliness of ESG data and the uniformity of the interpretation of ESRS requirements. Actions to mitigate these risks include, among other things, oversight of the reporting process by the ESG Office and the ESG Committee, internal control tests, audits and reviews by the Internal Audit Department, and work on a detailed sustainability reporting procedure that fully integrates these issues into the internal control system. The Bank also cooperates with an external advisor who participates in the process of preparing the report.

The Management Board ensures the functioning of the internal control system in subsidiaries in accordance with the "Principles of Ownership Supervision, Risk Management and Internal Control and Reporting in the Group". This procedure is carried out by all employees within the scope of their competences, and its periodic review is carried out in cooperation with the relevant substantive units, including the Internal Audit Department. Changes to the procedure require the approval of the Management Board, the opinion of the Audit Committee and the approval of the Supervisory Board. The Supervisory Board supervises the implementation and functioning of the internal control system and annually assesses its adequacy and effectiveness, with the support of the Audit Committee.

The sustainability reporting process requires obtaining a wide range of data from multiple departments and areas of activity of the VeloBank Group. These data are verified on an ongoing basis in terms of correctness, consistency and



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accountability, and the experience from the reporting process for 2024 is the basis for the development of a detailed reporting procedure, including dedicated internal control mechanisms.

### 8.1.7. Strategy, business model and value chain (SBM-1)

#### Disclosure of Strategic Elements Related to or Impacting Sustainability, the Business Model, and the Value Chain.

#### Strategy

##### Vision

The Group's ESG vision is based on the following assumptions:

- the activity is planned in the long term,
- Sustainability and corporate governance are integral to financial stability.
- the operating model takes into account the needs of stakeholders,
- As a public trust institution, the Bank ensures transparency of objectives and information regarding the management of ESG issues.
- The Bank takes into account the context of the global UN Sustainable Development Goals (SDGs 2015-2030) as part of its activities and remains in compliance with applicable national and international regulations on sustainable development.

#### VeloBank's business strategy in the 2025 reporting period

In the reporting year 2025, VeloBank implemented the Business Strategy for 2023-2025, the main objective of which was to develop the Bank's market position, fully digitize processes, develop the product offer and increase operational efficiency. This strategy was not a separate ESG strategy, but it did include several important elements relating to environmental, social and governance issues.

Table 10 ESG elements included in the Business Strategy 2023-2025

Component	Scope	Description of activities/strategic assumptions
<b>E – Environment</b>	Green Transition	The Bank declared its support for ESG goals, including the Green Transformation.
	Green Velo Package	The planned launch of a package including, among other things, financing thermal modernization, prosumer RES installations, electromobility and green leasing for individual and corporate customers.
	Green products	Development of green mortgages and green investment instruments for local governments and cooperatives.
	Financial ambitions	Objective PLN 1 billion of green financing by 2025
<b>S – Society</b>	Organizational culture	Building a Bank of "positive values": transparency, security, understanding, modernity.
	Social sensitivity	Emphasis on social responsibility.
	Customers and employees	Support for the development of digital competences, simplification of processes, strengthening transaction security; pro-development activities for employees.
<b>G – governance</b>	Anti-fraud and security	Development of modern tools to counteract abuse and fraud.
	Risk management	Improvement of risk policy, including the integration of environmental risk in the SME/LGUs segment through green financing.
	Partnerships	Building a model of strategic partnerships that increases transparency, scalability and accountability.

#### VeloBank's new Business Strategy – event after the balance sheet date

At the end of 2025. The Bank has completed work on the new VeloBank Group Strategy for 2026-2028. The strategy was formally approved in February 2026, which is why it was not in force in the 2025 reporting year, but it is a significant event after the balance sheet date.

The Business Strategy 2026-2028 sets the directions for the Group's development, among other things, in the following areas:

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- organizational and technological transformation (including AI),
- development of the product offer,
- strengthening operational resilience,
- integration after the merger with Citi Handlowy,
- further development of organizational culture.

Although it is not an ESG document, it refers to the impacts, risks and opportunities that the Bank reflects in the ESG Strategy and in the ESG Policy.

### ESG Policy

In November 2025, The Bank has adopted an updated ESG Policy in force in the reporting year 2025. The document defines:

- ESG accountability structure,
- key processes and principles for managing environmental, social and corporate governance issues,
- principles of ESG integration in the Bank's operations.

The policy provided the management basis for ESG issues in 2025, even though the 2023-2025 Business Strategy did not include formal sustainability goals. The ESG policy is described in *8.1.12 VeloBank's policies adopted to manage material issues related to sustainable development*.

### VeloBank's ESG Strategy 2026-2028 – event after the balance sheet date

In December 2025, VeloBank's ESG Strategy was created, which is fully in line with VeloBank's Business Strategy for 2026-2028. The Bank's strategic ESG goal is to integrate sustainability into operational and product activities in a sustainable way, so as to support clients in their own transformation and build long-term value for stakeholders.

### Governance (G- governance)

ESG management is an integral part of VeloBank's management system and is one of the key elements of its organizational governance model. This process includes both setting priorities and goals in the area of environmental, social and corporate governance, identifying and analysing ESG risks, monitoring environmental, social and governance issues in the bank's operations, developing the knowledge of the bank's employees and training in the field of ESG, reporting on the bank's approach to managing sustainable development and ESG issues, as well as results in this regard.

The Bank's approach to organisational governance takes into account the perspective of good ESG practices, i.e. practices in the area of managing the organisation's impact on the environment (E-environment), social issues and impact on the quality of social life (S-social) and good practices in the area of corporate governance (G-governance), the principles of internal governance of the bank, the Recommendation of the Polish Financial Supervision Authority, the principles of corporate governance for institutions supervised by the Polish Financial Supervision Authority, WSE guidelines set out in the document entitled Best Practices for WSE Listed Companies 2021, CSRD and ESRS Requirements.

ESG issues are included in the training policy. At the same time, the competencies of all employees are developed through cyclical training programs that support the understanding of ESG issues and ensure consistency of approach across the organization. The Bank also conducts systematic reporting on results and progress, providing transparent data to assess the achievement of the adopted objectives.

An annual statement on non-financial, ESG and sustainability information is published on our website [www.velobank.pl/esg](http://www.velobank.pl/esg).

### Business ethics and counteracting irregularities

In all relations, the Bank acts in accordance with applicable social norms and accepted ethical principles. The Bank's employees are obliged to comply with certain standards of conduct and to respond to noticed irregularities and violations through the available

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reporting mechanisms within the breach notification system. The model of attitudes and behaviours in force at the Bank, consistent with the values included in the Code of Ethics, defines the principles of everyday work and is the basis of the organisational culture binding on all employees.

### Responsible Supply/Partnership Chain

The Bank applies ESG requirements to partners, suppliers and service providers already at the stage of the procurement process. Regulatory compliance, working conditions, environmental aspects and respect for human rights are assessed, among other things. An important element of cooperation is the compliance of subcontractors and partner companies with ESG requirements, which are the basis for conducting responsible and standards-compliant business relationships.

### Social (S)

The Bank respects human rights in its operations and supply chain. We do not engage in any actions that undermine inalienable human rights, including the right to freedom of speech, freedom of association, and the right to privacy.

The scope of respected rights includes among other things:

- the UN Universal Declaration of Human Rights,
- the International Charter of Human Rights,
- International Labour Organization standards,
- principles of the UN Global Compact.

We do not accept any human rights violations in our business or in the entire supply chain. Identified cases are monitored and handled in accordance with the procedures in force at the Bank and due diligence mechanisms.

The Bank applies a comprehensive set of internal regulations including ethical standards and principles of respect for human rights and the dignity of every person. These requirements are taken into account both in employee relations and in cooperation processes with suppliers and business partners. Suppliers are required to comply with ESG principles by signing an ESG statement, completing an ESG questionnaire and complying with the ESG Supplier Code.

In order to respect human rights in our relations with our clients, we apply covenants on social issues in our loan agreements, including the requirements of compliance with the principles of social responsibility, prevention of human rights violations and maintenance of ethical standards

In the area of employee relations, among other things, the Work Regulations, the Code of Ethics and the Diversity and Inclusion Standards apply, which strengthen the principles of respect for human rights and counteracting discrimination.

Details of human rights activities and policies are provided in the chapter on disclosures 8.3.3. Policies related to own employee resources (S1-1) and 8.4.3. Policies related to consumers and end-users (S4-1)

### Responsible workplace

Our goal is to build and maintain a good, engaged and collaborative team that works effectively. The bank provides working conditions in accordance with the law.

The Bank carries out activities supporting the development of employees, including:

- training programs,
- development initiatives,
- activities supporting intergenerational cooperation,
- development of managerial competencies.

Our managers play a key role in implementing best practices, standards and procedures. That's why we place strong emphasis on enhancing their competencies.

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**Diversity**

VeloBank implements the principles of equal treatment in all processes related to the employment, development and promotion of employees. The rules for reporting violations and the protection of whistleblowers have been set out in the applicable Anti-Mobbing Procedure, which we apply throughout the organization.

We implement and promote diversity solutions in our work environment, and we take these principles into account both in employee and business relationships. We do not accept any form of discrimination, including any form of unequal treatment related to, among other things, gender, age, ethnicity, nationality, belief, disability, sexual orientation, gender identity, family status or other personal characteristics.

At VeloBank, we implement measures to prevent mobbing and harassment. Employees are regularly trained in the Anti-Mobbing Procedure, and the processes in place clarify how potential violations are reported, analyzed, and explained.

Counteracting discriminatory and mobbing behavior is also an element of the implemented model of attitudes and behavior resulting from the Bank's Code of Ethics. We monitor, analyze and resolve reports of violations in accordance with applicable procedures, ensuring transparency and protection of employees.

The remuneration in the Bank is determined adequately to the scope of duties and the level of responsibility, also using market data from salary analyses of the financial sector.

We also implement solutions aimed at the needs of clients with disabilities. We eliminate existing communication and organizational barriers and raise employee awareness of the value of diversity and anti-discrimination. By appreciating diversity, we better respond to the needs of both employees and customers.

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### Customer-Centric Quality

In our relations with customers, we consistently focus on high quality of service, which is our priority. That is why VeloBank implements solutions that allow the Bank's products and services to be designed from the client's perspective and systematically improved. We carry out continuous quality activities, which include, among other things, cyclical monitoring of service standards, developing the competencies of Contact Center employees through coaching, preparing and updating service models, as well as simplifying documents addressed to customers. As part of this effort, in October 2025 we signed a bank declaration on the use of plain language to ensure greater transparency in communication with customers.

### Prevention of Misselling and Greenwashing

The Bank strives to eliminate misselling and greenwashing, placing particular emphasis on ethical action and compliance with the law by employees. We expect advisors and consultants to take a responsible approach to sales – including avoiding actions that may violate the client's interest. That is why we analyze sales processes in terms of the risk of misselling and strive to create tools that effectively reduce its occurrence.

As part of counteracting misselling, the Bank implements service models that specify the way the offer is presented and determine what information should be provided to customers. These models describe the standard of conducting sales conversations – based on analyzing needs, asking questions and obtaining full data from customers. These are tools that aim to minimize the risk of selling products that do not match the customer's expectations.

We use service models in initial training, and we regularly train employees in the principles of proper operation and offering our products. Thanks to this, the Bank strives to ensure consistent and safe sales standards throughout the organization.

We have also introduced a definition of a green product to clearly define how to construct an environmentally sustainable and ESG-aligned offering. We strive for full transparency – we unequivocally reject greenwashing and do not use practices that may mislead customers.

### Social engagement

For many years, the Bank has been striving to actively support the communities among which it operates. Our approach to social engagement is based on attentive listening, dialogue and responding to the real needs of local groups. The activities of this area result directly from the Bank's strategy and the values that guide us on a daily basis. We listen to the needs of the communities that our employees are part of and strive to strengthen their initiatives. The Bank supports employees who engage in social activities, recognizing their activity as an important element of social impact.

### Environmental matters (E – environment)

The Bank strives to reduce the environmental impact of its operations and use resources responsibly. In our activities, we focus on reducing the consumption of water, plastic, paper and energy, as well as reducing the amount of waste generated as a result of operational activities. At the same time, we are taking action to reduce greenhouse gas emissions. We are also developing our range of products and services supporting the low-carbon and environmental transformation of our customers, responding to the growing importance of green solutions in the financial sector. The Bank promotes pro-ecological attitudes through communication and educational activities addressed to employees, customers, suppliers and local communities - supporting the pursuit of sustainable development in the entire environment of the Bank.

### Business model

The bank operates exclusively on the Polish market. During the reporting period, the Group continued to diversify its product offering. Velo Bank S.A. offered customers the following products supporting sustainable development: loans for electric cars,

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buyouts of leasing for photovoltaics, thermal modernization loans for communities, ecological loans for companies, green loan Cash Loan. In September 2025, the investment loan with the thermal modernization bonus of BGK ended and a possible thermo-modernization grant.

### **Loans supporting multi-family housing granted in cooperation with BGK:**

- an investment loan with a thermal modernisation bonus from BGK (covers 26-31% of the costs incurred for the implementation of the thermal modernisation project and possible RES installation) and a possible additional thermal modernisation grant in the amount of 10% of the net costs incurred for the implementation of the thermo-modernization project,
- investment loan with a RES Grant in cooperation with BGK (covers 50% of the net investment costs)

An ecological investment loan granted to enterprises with the participation of BGK (covers from 20 to 70% of the costs of eligible investments).

### **Loans for individuals:**

- A car loan allows you to finance the purchase of vehicles powered by electric or hybrid drive and hydrogen. The offer can be used by individual and business clients.
- Green Loan for energy-efficient investments for your home - VeloBank offers a loan with an attractive interest rate for ecological investments. This allows to obtain funds for the purchase and installation of equipment or installations for obtaining energy from renewable sources

For clients interested in financing the above-mentioned items, we offer a flexible approach to the interest rate on loans at variable and fixed interest rates.

A description of the scope of the Bank's and the Group's activities can be found in item 3 of the Management Board's Report "Description of areas of activity, products and services of the Bank and the Group companies".

The total number of VeloBank employees at the end of the reporting period amounted to: 3,403, and the total number of employees of the Group is 3,567. 100% of VeloBank S.A. employees work in Polish.

Total revenues of the Velo Group PLN 4,733,510 thousand for 2025

In accordance with the transitional provisions (Annex C to ESRS 1), the Group does not disclose the information in paragraphs 40(b)-(c) regarding the distribution of revenues by significant sectors of the ESRS – details in section 8.1.2 (BP-2). The application of the relief is justified because the VeloBank Group does not present revenues in its financial statements broken down into significant sectors in accordance with the ESRS classification and, consequently, does not have data that would allow for a reliable representation of such a breakdown. In addition, sectoral ESRS – defining significant reporting sectors – have not yet been published, so this relief remains available also in the second reporting year, in accordance with the transitional provisions of ESRS 1.

## **Group Activities in the Fossil Fuel Sector and Other Controversial Industries**

The Bank does not finance activities in the fossil fuel sector, or in the production of chemicals, controversial weapons, or the cultivation or production of tobacco. The Bank has prepared a list of industries that are not allowed to be financed. Borrowers applying for a loan are verified whether they do not conduct activities included in the list of prohibited industries, which is an element of the credit decision-making process included in the Creditworthiness Assessment and Environmental Risk Assessment Procedures and social impact for individual customer segments.

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We operate in compliance with local and international regulations and do not offer products or services that are prohibited in specific jurisdictions.

### Linking business strategy and ESG and referring goals to portfolios

In the period covered by this report (financial year 2025), VeloBank operated on the basis of the Business Strategy for the years 2023-2025, which indicates, among other things, the need to build a healthy loan portfolio structure, a prudent lending policy and offer products that support the green transformation of customers, including green consumer loans and RES prosumer products. As part of this strategy, ESG was an element supporting the achievement of business goals, in particular through the development of pro-ecological products, improving the availability of services and promoting responsible market practices.

Strategic documents prepared and adopted after the balance sheet date, i.e. VeloBank's Business Strategy for 2026-2028 and VeloBank's ESG Strategy for 2026-2028 expand and detail the scope of ESG goals. As consequential events, they do not affect the assessment of the financial situation as at the balance sheet date, but their presentation allows the users of the report to understand the strategic direction of the Bank.

The business strategy 2026-2028 defines the ambition of dynamic growth of the loan portfolio, assuming its doubling to PLN 43 billion by 2028 and the development of the Wealth Management segment, mortgage portfolio and corporate financing, while maintaining a responsible approach to risk. This strategy reinforces the importance of ESG elements as integral factors in assessing risk, offering products and building relationships with customers.

The VeloBank Group's ESG strategy for 2026-2028 sets out strategic objectives aimed at defining the Group's level of ambition in the area of sustainable development and the directions of integrating ESG issues into business operations and the funding portfolio, and these objectives do not constitute objectives within the meaning of ESRS E1-4, S1-5 or S4-5 requirements, as at the stage covered by this report, the Group has not yet set measurable ESG targets in line with these standards. Goals are supervised by the Board/Board.

*Table 11 VeloBank's ESG objectives*

Category	ESG Objective	Horizon
Products and services – mortgage loans	Achieved a 50% share of low-emission mortgages in new sales	2028
Products and services – financing of enterprises and local government units	Granting PLN 3 billion in financing for sustainable development (RES, energy efficiency, circular economy)	2030
Products and services – investment offer	Implementation of ESG-compliant investment products and integration of TFIs with the VeloBank Group (quality objective)	2028
Individual customers	≥80% WCAG 2.2 AA and NPS compliance ≥70 points	2026
SME & Corporate Clients	Implementation of a credit policy for RES, an SPV assessment model and full integration of ESG risks in credit processes	2026
The bank's portfolio – balanced assets	PLN 200 million of assets supporting sustainable development	2028
The bank's portfolio – the coal sector	Maintaining 0% exposure to the coal mining sector	A permanent policy objective
Bank portfolio – UNEP FI methodology	Integration of UNEP FI's Portfolio Impact Assessment into DMA	Qualitative objective (continuous)
Geography – resource efficiency	Modernization, energy efficiency, waste management in locations: Warsaw, Wrocław, Katowice	Quality objective
Geography – availability of facilities	Architectural customizations and tools to support customers with special needs (WCAG, assistive devices)	Nationwide target
Stakeholders – suppliers	>90% of suppliers certifying compliance with the Supplier Code of Ethics	2028

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Stakeholders – employees	≥80% of employees trained in ESG, development of 5 employee networks, ≥33% share of underrepresented gender in key roles	2028
Stakeholders – local communities	200 employees involved in volunteering	2028

An analysis of the resilience of the strategy and business model to ESG impacts, risks and opportunities was not carried out during the reporting period. In the first reporting cycle for 2024, the Bank focused on conducting a dual materiality analysis, the results of which were approved without comments during the validation on 21 February 2025.

In addition, the Bank took into account that conducting a full resilience analysis in 2025 would be premature due to the merger of the retail portfolio of Bank Handlowy w Warszawie S.A. scheduled for June 2026 (Citi Handlowy). This integration may have an impact on the scale of the Bank's operations, portfolio structure, risk profile, and potential ESG impacts and opportunities. Performing a resilience analysis before the integration is completed could lead to results that are not representative of the target business model after the merger.

The Bank has planned to perform a comprehensive resilience analysis in 2026, when complete operational and ESG data will be available, taking into account both the full reporting year and the effect of integrating Citi Handlowy's portfolio, which will enable the analysis to be carried out in a reliable manner and in accordance with regulatory requirements, including the EBA Guidelines on ESG risks (EBA/GL/2025/01).

Table 12 Objectives of ESRS E – Environment

ESRS Category	KPI	Target / Horizon	Baseline status
E1 – Climate change	Achieving full climate neutrality (net zero Scope 1-3)	2050	196 tCO <sub>2</sub> eq (2024)
E1 – Climate change	Fleet of 95% low-emission vehicles	2028	–
E1 – Climate Change / E2 – Energy	100% renewable energy	maintenance 2025-2028	100%
E1 – Climate change	Low-emission mortgages as 50% of new sales	2028	17%
E1/E5 – Green Finance	PLN 3 billion of financing supporting sustainable development	2025-2030	0
E1/E5 – Sustainable assets	PLN 200 million of net assets supporting sustainable development	2028	PLN 962 M
E1 – Transformation towards a green economy	Credit policy for RES implemented	2026	–
E1 – Climate change risks	0% credit exposure to the coal sector	maintenance from 2025	0%
E1 – Climate transition	SPV assessment model for RES projects	2026	–
E1/E2 – Resource efficiency	Reduction of energy, paper, water, fuel consumption (operational activities)	2025-2028 (continuous improvement)	– (qualitative objectives)

Table 13 of the ESRS S – Social

ESRS Category	KPI	Target / Horizon	Baseline status
S1 – Own workforce	≥33% of underrepresented gender (Board, RN, B-1, B-2)	2025-2028	27% in total
S1 – Own workforce	Pay gap <5%	2028	5.1%
S1 – Own workforce	≥50% of employees will complete ESG training (2026), ≥80% (2028)	2026/2028	78% (other training), 19 publications
S1 – Own workforce	≥80% share in employee surveys	2026-2028	78%
S1 – Own workforce	5 active employee networks	until 2028	1
S1 – Own workforce	40 ESG articles and podcasts per year	2025-2028	50 (2025)
S4 – Consumers	Mobile App NPS ≥70 points	2026	65.2%
S4 – Consumers	99.9% SLA of system availability	2025-2028	99.95%
S4 – Consumers	Min. 80% WCAG 2.2 AA compliance	2026	63%
S3 – Affected communities	200 employees in volunteering	2028	40



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S4 – Consumers	>50% of customers recommend VeloBank	2028	–
S4 – Consumers	Increasing the share of active customers in digital channels (especially 60+)	2025-2028	–

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Table 14 ESRS G — Governance

ESRS Category	KPI	Target / Horizon	Baseline status
G1 – Business conduct	100% ESG targets in management goals	maintenance from 2025	100%
G1 – Ethical Standards / AML	100% of employees complete annual AML training	2025-2028	38%
G1 – ESG competencies	100% ESG ambassadors with advanced training	2026-2027	–
G1 – Supply Chain	>90% of suppliers confirm compliance with the Supplier Code of Ethics	2025-2028	90%
	Implementation of Supplier Environmental and Social Assessment	2026	–
G1 – Disclosures and Reporting	Pillar III – ESG disclosures implemented	December 31, 2026	–
G1 – Regulatory compliance	Implementation of the EBA ESG Risk Guidelines	January 11, 2026	–
G1 – Rules of Simple Language	100% of the client's documents comply with the principles of simple language	2025-2028	0%
G1 – Strategic Supervision	Regular research of stakeholder expectations	2025-2028	–
G1 – Corporate governance processes	Annual ESG Report Publication	2025-2028	–

In its ESG Policy, VeloBank declared its willingness to make a positive contribution to the implementation of the UN Sustainable Development Goals (SDG 2015-2030), recognizing them as an international benchmark for the Bank's environmental, social and governance activities. The bank has selected nine of them that are particularly close to its heart. These are:

- Goal #3 – Good Health and Well-Being;
- Goal #4 – Quality Education;
- Goal #5 – Gender Equality;
- Goal #7 – Affordable and Clean Energy;
- Goal #8 – Decent Work and Economic Growth;
- Goal #9 – Industry, Innovation and Infrastructure;
- Goal #10 – Reduced Inequalities;
- Goal #12 – Climate Action;
- Goal #17 – Partnerships for the Goals.

This reference is declarative and is part of the Bank's long-term corporate social responsibility ambition.

### Value chain

The Group's operations are based on human capital, IT infrastructure, operational data, and partnerships. These assets are developed and safeguarded through training, technological investment, security procedures, and risk management. The business model delivers high-quality services and availability to clients, stability and ESG compliance to investors, and support for socially and environmentally impactful projects to communities.

Table 15 The Group's value chain

Upstream (upstream) of the value chain	The Group's own operations	Downstream of the value chain
<ul style="list-style-type: none"> <li>• entities that provide products and services necessary for the conduct of the Group's business.</li> </ul>	<ul style="list-style-type: none"> <li>• activities within VeloBank's own business activities resulting from activities such as financing and allocation of surpluses and supporting processes</li> </ul>	<ul style="list-style-type: none"> <li>• activities and entities related to with the distribution and operation of products and services in own and franchise outlets, as well as through call centers or credit intermediaries, as well as entities that directly or indirectly use the products and services offered</li> </ul>

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<ul style="list-style-type: none"> <li>providers of products and services necessary to run your business, such as providers of IT infrastructure, office equipment, office space, electricity, heating and water for offices and branches</li> </ul>	<ul style="list-style-type: none"> <li>employees performing work on the basis of employment contracts</li> </ul>	<ul style="list-style-type: none"> <li>employees of the Bank's branches who deal with customer service and sales of products and services, as well as Call Centre employees</li> </ul>
<ul style="list-style-type: none"> <li>Lessors providing fleet leasing for VeloBank</li> </ul>	<ul style="list-style-type: none"> <li>persons who are not employees performing work on the basis of civil law and B2B contracts in the Bank's own operations</li> </ul>	<ul style="list-style-type: none"> <li>business partners, in cooperation with which investment and bancassurance services are provided (Investment Fund Companies, Insurance Companies)</li> </ul>
<ul style="list-style-type: none"> <li>The Group's shareholders</li> </ul>	<ul style="list-style-type: none"> <li>Industry organizations in which the Group participates, such as the Polish Bank Association</li> </ul>	<ul style="list-style-type: none"> <li>Value chain staff involved in distribution within the franchise network and as credit intermediaries</li> </ul>
<ul style="list-style-type: none"> <li>Financial market regulatory and supervisory institutions in Poland</li> </ul>	-	<ul style="list-style-type: none"> <li>payment infrastructure and payment service providers used by customers</li> </ul>
-	-	<ul style="list-style-type: none"> <li>payment infrastructure and payment service providers used by customers</li> </ul>
-	-	<ul style="list-style-type: none"> <li>Clients using the Group's offerings</li> </ul>
-	-	<ul style="list-style-type: none"> <li>Communities impacted by the activities of the Group's clients</li> </ul>

### A description of the results of the business model and the current and expected benefits for customers, investors and other stakeholders

VeloBank's business model is focused on delivering value to customers, investors, employees, partners and communities by offering safe, accessible and modern financial services. The following are the key benefits of the Bank's operating model, including both current effects and expected results in the coming years.

Table 16 Current and expected benefits of the business model for key stakeholder groups

Stakeholder group	Current benefits (as of 2025)	Expected benefits (strategy perspective 2026-2028 / ESG 2026-2028)
<b>Retail clients</b>	<ul style="list-style-type: none"> <li>Comprehensive retail banking offer (accounts, deposits, cards, cash and mortgage loans), developed in accordance with the Strategy 2023-2025, which assumes a "full product offer for the customer" and strengthening the bank's role as the client's main bank.</li> <li>Developed digital channels – a new mobile application launched in 2023, with the aim of significantly increasing the share of remote sales and customer engagement.</li> <li>Access to products that support sustainable development (e.g. financing energy efficiency, RES investments, modernization projects) in accordance with the ESG Strategy, which emphasizes "caring for the environment by financing initiatives that support sustainable development" and reducing "paper" processes.</li> <li>Clear, transparent rules for products and services, which is one of the pillars of the ESG Strategy.</li> <li>A high level of data and transaction security thanks to developed information security policies and payment services.</li> </ul>	<ul style="list-style-type: none"> <li>Increase the number of customers and main relationships The 2026-2028 strategy assumes an increase in the customer base to approx. <b>2.7 million</b> and a doubling of the number of customers with the main relationship, with a strong development of the retail segment and consumer products (cash loans, mortgages).</li> <li>Improved customer experience with the implementation of an AI assistant that is supposed to "save customers' time and support their development", which is in line with the pillars of the ESG Strategy: modernity, accessibility, understanding.</li> <li>Further digitization of processes – increasing the share of digital channels in sales and service, including for customers 60+, in line with the ambition of "Bank without Barriers" in the ESG Strategy.</li> <li>Expansion of the range of "green" products and climate-friendly for retail customers, supporting climate goals and energy efficiency.</li> </ul>

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		<ul style="list-style-type: none"> <li>• Taking advantage of the effect of integration with Citi Handlowy – a larger customer base, the possibility of cross-selling sustainable products.</li> </ul>
<b>Business clients (SMEs, corporations, local governments)</b>	<ul style="list-style-type: none"> <li>• Development of corporate banking in accordance with the Strategy 2023-2025 – in 2024, the construction of a new network of corporate advisors ("business model based on relationality") was continued, the Business Support Center and the team for cooperation with referring partners were launched, which increased the acquisition of "new to bank" customers.</li> <li>• Access to a wide range of credit products (investment loans, working capital loans, guarantees, developer financing, treasury products), described in the Product Offer Management Policy.</li> <li>• Possibility of financing investments supporting the energy transition and improving energy efficiency, in accordance with the ESG Strategy (financing initiatives supporting sustainable development).</li> </ul>	<ul style="list-style-type: none"> <li>• In accordance with the Strategy 2026-2028, a significant strengthening of the Wealth Management segment and Corporate Banking, as well as the development of the loan portfolio to approx. <b>PLN 43 billion</b> (doubling of the portfolio), which will translate into a larger scale of financing for the real economy.</li> <li>• Development of ESG tools in the lending process (ESG surveys, ESG scoring) consistent with EBA/GL/2025/01 guidelines, allowing clients to better respond to market and investor expectations as to sustainable finance.</li> </ul>
<b>Investors and shareholders</b>	<ul style="list-style-type: none"> <li>• The 2023-2025 strategy focused on "building a strong, dynamic and profitable bank" and organizing the risk model, cost base and sales network, which provided the foundation for further growth.</li> <li>• Transparent financial reporting and non-financial and implementing ESG reporting in accordance with ESRS, with a strong DMA component and the EU taxonomy.</li> <li>• Gradual integration of ESG risks into the risk management system and ICAAP processes, in line with EBA guidelines.</li> </ul>	<ul style="list-style-type: none"> <li>• The 2026-2028 strategy assumes achieving an <b>ROE of approx. 18%</b>, doubling the loan portfolio to <b>approx. PLN 43 billion</b> and increasing the number of customers to <b>approx. 2.7 million</b>, which is to ensure a high increase in shareholder value with a scalable and resilient operating model.</li> <li>• Strengthening the resilience of the business model through a strategic merger with Citi Handlowy (2026) and building "scalable growth &amp; operational resilience" – a key pillar of the strategy.</li> <li>• Further integrate ESG considerations into the business model and Transition plans, in line with EBA guidelines and market best practices, which should mitigate regulatory and reputational risks.</li> </ul>
<b>Staff</b>	<ul style="list-style-type: none"> <li>• Continuing to build an organizational culture based on the "bank of positive values", in accordance with the ESG Strategy ("We want to co-create a world in which good choices pay off, and positive values and attitudes create additional value: employee satisfaction, positive changes in the environment and attractive conditions for investors").</li> <li>• Hybrid and remote work opportunities and wellbeing programs to support work-life balance – indicated as a positive impact in the S1 area in DMA documents ("positive impact through remote/hybrid work capability").</li> <li>• Development of ESG and digital competencies as part of training and transformation projects (new application, CRM tools, AI initiatives).</li> </ul>	<ul style="list-style-type: none"> <li>• In the Strategy 2026-2028, a strong emphasis is placed on "AI-driven transformation across functions" and "strengthening organizational culture", which means new opportunities for competence development, career development and participation in transformation projects for employees.</li> <li>• Further strengthening the ESG pillars – Modernity, Accessibility, Transparency, Understanding, Safety – through training programmes and development, including in the areas of sustainable finance and ESG risk management.</li> <li>• Increase employee engagement through volunteering projects, social initiatives and participation programmes (aim: 200 employees involved).</li> </ul>
<b>Local communities and social environment</b>	<ul style="list-style-type: none"> <li>• Implementation of social and environmental activities (e.g. educational, health-promoting projects, pro-ecological activities), supporting the mission of the "bank of positive values" indicated in the ESG Strategy.</li> </ul>	<ul style="list-style-type: none"> <li>• Increasing the scale and reach of social activities and environmental issues after integration with Citi Handlowy – a larger network, more branches, a wider customer base enabling the implementation of projects in new locations.</li> </ul>

	<ul style="list-style-type: none"> <li>Supporting the local economy by financing SMEs, local governments, infrastructure and housing projects, which is one of the pillars of the business strategy.</li> <li>Reducing the environmental impact of own operations (100% of electricity from RES in the headquarters and branches) – an element of significant IROs and a description of environmental impacts.</li> </ul>	<ul style="list-style-type: none"> <li>Development of products supporting the energy transition and energy efficiency of buildings in local communities (e.g. financing thermal modernization, RES, green housing investments) as part of the objectives of the ESG Strategy 2026-2028</li> <li>Increase in employee volunteering and social initiatives (target number of volunteers: <b>200</b>)</li> </ul>
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### 8.1.8. Interests and views of stakeholders (SBM-2)

VeloBank takes into account the interests and perspectives of various stakeholders through a multi-faceted approach that ensures their voices are heard and valued in shaping our strategy and business model. We also collect feedback from consumers through social media, market research, and customer satisfaction surveys to ensure that our products and services meet their evolving expectations. Our shareholders are represented on the Supervisory Board. As a result, they play a key role in shaping our strategy through meetings with the management board during Supervisory Board meetings (at least every 3 months), during which key performance indicators, long-term goals and risk management are discussed. By incorporating the diverse interests and perspectives of these stakeholders, we are building a more resilient and sustainable business model that aligns with the needs of all our stakeholder groups. This approach enables us to remain agile, adapt to changing market conditions, and introduce innovations that benefit our stakeholders and the broader community.

In preparation of the DMA on which this report is based, we conducted a dialogue with four stakeholder groups (employees, strategic customers, suppliers, shareholders) in December 2024 and January 2025 as part of a dual materiality analysis process to learn about stakeholders' views on material impacts and opportunities and risks for our organization. We conducted surveys among directors and willing employees who were invited to participate by their superiors, and then organized a dialogue session. We have interviewed our shareholders to understand the key issues and expectations of the bank

Employees expect a friendly and safe workplace, customers expect a wide range of banking products to meet their needs, owners expect the implementation of strategies and information about the Bank's activities in this area, regulatory authorities expect the Bank to adapt to regulatory requirements. The Management Board is effectively informed about the expectations of stakeholders and is acquainted with the results of the dialogue, which is included in the reports submitted to the Management Board.

The following were identified as key stakeholders:

- Employees – as the main resource of the organization, closest to operational processes.
- Strategic customers – due to their impact on the business model and social influence.
- Suppliers, subcontractors and business partners – especially in the context of outsourcing services.
- Shareholders – Cerberus and IFC, directly involved in the interviews.
- Regulators – including the Polish Financial Supervision Authority and supervisory institutions.
- Local communities – as indirect stakeholders.

Key stakeholders were identified on the basis of an analysis of the relationships of entities in the value chain with VeloBank. The analysis was carried out by VeloBank's representatives responsible for sustainable development in the organization, including the ESG Director. Of the six key stakeholder groups, four were directly involved: employees, strategic customers, suppliers and shareholders. Regulators and local communities were not included in the stakeholder survey, which results from the adopted DMA methodology.

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Regulators – the relationship with them is based on regular, mandatory supervisory processes, consultations and regulatory reporting, which provide full visibility of their expectations. According to the DMA methodology, engaging them in additional interviews or surveys was not required.

Local communities – although they are an indirect stakeholder in the value chain, they do not have a direct operational relationship with the bank. Their perspective was taken into account through contextual analysis, public data and an assessment of the environmental and social impacts resulting from the Bank's operations.

The perspective of both groups was therefore taken into account in the assessment of significance, despite the lack of their direct participation in the qualitative study.

The results obtained were taken into account when determining and classifying individual impacts, risks and opportunities as part of the analysis of VeloBank's dual materiality. The communication channels have been adapted to the capabilities and preferences of individual stakeholder groups, as well as to the specifics of the Bank's operations.

*Table 17 Channels of communication with VeloBank's stakeholders*

Group	Communication channels
<b>Clients</b>	Facilities, advisors, website, social media Facebook, LinkedIn, satisfaction surveys, conferences, meetings, trainings, Call Centre
<b>Suppliers</b>	Email and written communication, operational meetings
<b>Staff</b>	Opinion polls, intranet, newsletters, mailings, board meetings, training, workshops, integrations
<b>Shareholders</b>	Periodic reports, meetings of the Supervisory Board, General Meeting
<b>Regulatory and supervisory authorities</b>	Reports, ongoing correspondence, questionnaires, cooperation during inspections
<b>Public opinion/media</b>	Conferences, interviews, training, expert commentaries, publications, social networks

VeloBank will continue to conduct dialogue with stakeholders. The current mechanisms in place are considered effective and have a significant impact on the organization's functioning and ongoing improvement. The reporting system for shareholders is adjusted according to evolving needs but typically includes the delivery of periodic reports on the achievement of objectives and compliance, the participation of appointed members in Supervisory Board meetings, and shareholder involvement in General Meetings.

Dialogue with customers is conducted in a way that allows for obtaining opinions and information that have a real impact on the changing organization and striving to improve its operations. The Bank is working on streamlining and implementing a more structured approach to regular communication with current and potential clients, which will allow for the implementation of activities in a systematic and organized manner..

Cooperation and obtaining information from employees is confirmed in satisfaction surveys (in May 2025), meetings with executives (3 events in March, May and November 2025) and analysis of best market practices, which affects the needs of our organization's community. The Bank's strategic goal is to further systematize its activities, which the Bank is actively working on.

Bank stakeholders will continue to be taken in assessing the implementation of the strategy and any identified changes, as has been the case to date. Needs and stakeholder expectations will be analysed to ensure the highest possible level of satisfaction of their needs.

### 8.1.9. Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

As part of the dual materiality analysis, VeloBank identified key impacts, risks and opportunities arising from its own operations and the value chain, in accordance with the DMA methodology and ESRS requirements. The set of material IROs reflects the areas most relevant to the Bank's strategy, business model and risk management. Entity-specific impacts resulting from the nature of VeloBank's operations were also taken into account, including the positive real-world impact in the area of data security and cybersecurity, related to the protection of customers and IT infrastructure. The issue of cybersecurity, included in the S4 area, both as cybersecurity in the context of data protection and IT infrastructure, and the personal security of consumers and end-users, was already identified as an entity-specific issue in the double materiality analysis carried out for the purposes of reporting for 2024, but at that time it was not explicitly expressed as a separate material impact in the disclosures, clarified in this report.

A double materiality analysis was conducted for 2024. At the beginning of 2026, the results were reviewed to confirm their validity. The DMA process and its validation is presented in IRO-1.

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*Table 18 List of material impacts, risks and opportunities*

The list of material impacts, risks and opportunities (IROs) presented in Table 18 reflects the results of the Dual Materiality Analysis (DMA) conducted for the purposes of reporting for 2024 and has been presented unchanged. At the beginning of 2026, a validation of the timeliness of these results was carried out, which did not show the need to change the scope or content of the identified IROs. The only changes compared to the wording of the table for 2024 are the clarification of entity-specific issues in the S4 area, including: cybersecurity in the context of data protection and IT infrastructure and personal security of consumers and end users, including thwarting cybersecurity attacks through customer education.

ESRS	Sub-topic	Sub-sub-topic	Type of IRO	IRO	IRO description	Time horizon	Element of the value chain
Climate change (E1)	Climate change mitigation		Impact	Negative real-life impact on climate change mitigation through portfolio	Industries related to manufacturing, real estate and transport, which account for approx. 5.86% of the Bank's loan portfolio, have a negative impact on climate change mitigation through high greenhouse gas emissions.	Medium-term Long-term	Downstream (bank portfolio)
				Positive potential impact through products to support customers in their decarbonization efforts	Velo Bank offers a number of products that can help customers reduce CO2 emissions:	Short-term Medium-term	Internal operations Downstream
	Energy	Positive real-world impact by including energy reduction in supplier requirements		Velo Bank requires its suppliers to take action to reduce energy consumption, thus reducing its carbon footprint and encouraging companies to take measures to increase energy efficiency.	Short-term Medium-term Long-term	Upstream	
		Positive real-world impact through green energy at branches and headquarters		The electricity used in Velo Bank comes from 100% from certified green sources.	Short-term Medium-term Long-term	Internal operations	
		Climate change adaptation	Negative real-world impact on climate change adaptation through the portfolio	The construction and transport industries, which account for 5.45% of Velo Bank's loan portfolio, have a negative impact on adaptation to climate change due to such factors as the risk of land degradation and high emissions.	Short-term Medium-term Long-term	Downstream (bank portfolio)	
		Energy	Chance	Lowering operating costs	With the savings associated with the compensation project, the Bank will be able to reduce the costs associated with running the business.	Short-term Medium-term	Internal operations
	Climate change mitigation	Reducing the Bank's carbon footprint		By financing entities working to reduce its own carbon footprint, the Bank contributes to reducing its own carbon footprint in scope 3, which may contribute to improving the Bank's image.	Medium-term Long-term	Downstream (bank portfolio)	
	Own workforce (S1)	Working conditions	Adequate wage	Impact	Positive real-world impact thanks to the functioning of the Remuneration Policy	The policy aims to pursue coherence and transparency in remuneration	Short-term Medium-term Long-term
Work-life balance and private			Positive real-world impact with remote/hybrid work capabilities		Key internal regulations: "Regulations of remote work of VeloBank S.A", in addition to meeting formal and security-	Short-term Medium-term	Internal operations



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					related requirements - collects and organizes best practices related to remote work. It was introduced in parallel implementation of a hybrid work model in the organization.			
				Positive real-world impact with the benefits offer	The Bank offers its employees a variety of non-wage benefits, including medical packages, Multisport cards and life insurance, regardless of their full-time or part-time employment. In the field of medical care, VeloBank co-finances packages that enable employees and their relatives, such as children, partners or parents, to access a wide range of health services. Life insurance, financed by participants, is available on preferential terms to both employees and their families.	Short-term Medium-term Long-term	Internal operations	
				Positive real-world impact in the area of mental health of employees	The Bank promotes mental health care among employees and supporting their resilience, among others through the Mindgram platform,	Short-term Medium-term Long-term	Internal operations	
		Working time		Negative real-world impact due to overtime	The Bank has overtime. It is registered and most often chosen by employees in the form of time off or paid in the form of a cash equivalent.	Short-term Medium-term	Internal operations	
		Social dialogue		Positive real impact through social engagement and employee activity	In 2023, VeloBank initiated the VeloActive project, which engages employees in pro-environmental and charitable activities, supporting ESG goals. The project continued in 2024 and 2025.	Short-term Medium-term	Internal operations Downstream	
				Positive real impact through dialogue with employees	VeloBank manages relations with employees through effective communication and other measures. Dialogue between management and the team is encouraged. The Bank has designated representatives of employees who participate in the dialogue.	Short-term Medium-term Long-term	Internal operations	
		Secure employment		Positive real-world impact on seniority and employee loyalty by fostering long-term relationships	The Bank ensured the stability of employment of most of its employees by providing employment contracts for an indefinite period.	Short-term Medium-term Long-term	Internal operations	
				Negative real-world impact associated with high employee turnover	VeloBank examines and analyses the employee turnover rate on an ongoing basis and takes appropriate action.	Short-term Medium-term	Internal operations	
				Positive real-world impact through HR policies and procedures	The Bank regulates the transparency of issues related to with employment in internal regulations in the area of HR.	Short-term Medium-term Long-term	Internal operations	
		Security and occupational health		Positive real-world impact through the OSH management system	VeloBank maintains a comprehensive occupational health and safety (OHS) management system, based on internal procedures and the PN-N-18002:2011 standard. The system includes occupational risk assessment, supervision of infrastructure and work organization, and regular health and safety training. The Bank conducts OHS training for all	Short-term Medium-term Long-term	Internal operations	

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					employees, going beyond the requirements of the Labour Code, which underlines its commitment to caring for building an employer's safety culture.		
		Diversity.		Positive real-world impact of no discrimination incidents	VeloBank has not recorded any confirmed cases of discrimination based on gender, age, ethnicity, religion, worldview or any other characteristics of employees.	Short-term Medium-term Long-term	Internal operations
				Negative real-world impact related to the lack of the Diversity Policy	During the reporting period 2024, the Bank did not have a Diversity Policy. During the reporting period 2025, the Bank had a Diversity Policy.	Short-term	Internal operations
		Training and skills development		Positive real-world impact through training and skills development	VeloBank has implemented a number of initiatives focused on training and skills development to increase the competences of the Bank's employees.	Short-term Medium-term Long-term	Internal operations
				Negative real-world impact due to the lack of standardised career paths for employees	Currently, Velo Bank does not have fully standardized career paths for employees, but it plans to take up and the full implementation of actions in this regard.	Short-term Medium-term	Internal operations
	Equal treatment and equal opportunities for all	Gender equality and equal pay for work of equal value		Positive real impact through the pursuit of equality in salaries	VeloBank strives to ensure gender equality, with an emphasis on creating a working environment where both women and men have equal opportunities.	Short-term Medium-term Long-term	Internal operations
				Negative real-world impact imbalance in the structure of key management	There is a gender imbalance in the structure of Velo Bank's key management staff (including members of the Management Board). This disparity points to challenges related to promoting gender balance at the highest levels of governance. Lack of greater representation of women in management can limit the diversity of perspectives in decision-making processes, which is an important area that requires further action as part of the Bank's ESG strategy.	Short-term Medium-term	Internal operations
		Measures to prevent violence and harassment in the workplace		Positive potential impact thanks to the functioning of the anti-mobbing policy	The anti-mobbing procedure is a key regulation in the area of employees and aims to counteract the phenomena of mobbing, harassment and sexual harassment and defines the rules of conduct in situations where mobbing, harassment or sexual harassment occurs in the Bank. The Bank conducts regular training in this area.	Short-term Medium-term Long-term	Internal operations
	Working conditions	Social dialogue	Chance	Image opportunity through social engagement and employee activity	The social commitment of Velo Bank's employees brings with it an image opportunity both externally and among employees.	Short-term Medium-term Long-term	Upstream Internal operations Downstream

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		Work-life balance and private		Opportunities with the introduction of remote work	The possibility of remote work is a very important criterion for choosing a job, especially for young people, so it is an opportunity to attract talent. The possibility of remote work can also have a positive impact on employee retention.	Short-term Medium-term Long-term	Internal operations
		Secure employment	<b>Risk</b>	Risk of losing key employees	The risk of losing key employees due to high employee turnover can lead to decreased operational efficiency, loss of expertise, and disruption to strategic projects. In addition, recruitment processes and training of new employees are associated with high costs and can take time, which negatively affects the continuity of operations. Losing key talent can also weaken the morale of other employees, increase staff turnover, and make it difficult to build strong relationships with customers and business partners. In the long term, this situation may threaten innovation competitiveness of the company on the market.	Short-term Medium-term	Internal operations
<b>Consumers and end-users (S4)</b>	Effects on consumers or end-users related to with information	Access to (quality) information	<b>Impact</b>	Positive real-world impact associated with a comprehensive customer communication system	VeloBank uses various contact channels with the client: network of bank branches, Hotline, mobile banking, online banking website	Short-term Medium-term Long-term	Downstream
		Privacy		Positive real-world impact by supporting the clients' cybersecurity when using mobile banking	VeloBank cares about the safety of users from the mobile application by introducing a standard of application activation using the so-called Callback and entering a single PIN code in the application, on all installed client devices. VeloBank also provides the Pay by Velo payment method, where it is required to accept transactions for online purchases in the VeloBank To mobile app gives customers the opportunity to conduct transactions in a secure manner.	Short-term Medium-term Long-term	Downstream
				Positive real-world impact in the area of data security and cybersecurity (entity-specific)	The bank ensures data security by applying appropriate policies, In 2024 no cases of data leakage were recorded.	Short-term Medium-term Long-term	Internal operations Downstream
		Freedom of expression	<b>Risk</b>	Risk of complaints	Reputational and financial risk in connection with the implementation of customer complaints.	Short-term Medium-term Long-term	Internal operations Downstream
		Freedom of expression		Risk of litigation	Risk of financial costs due to the participation of court proceedings and negative rulings.	Short-term Medium-term	Internal operations

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							Downstream
		Freedom of expression		Risk of proceedings by supervisory/inspection authorities	Financial risk arising from potential penalties imposed by supervisors/control authorities.	Short-term Medium-term Long-term	Upstream Internal operations
		Access to (quality) information	Impact	Positive potential impact by counteracting misselling	VeloBank ensures that the provision of services takes place with due diligence and the highest standards, in particular as regards the manner and form of providing information about the services and financial instruments offered to clients, as often the recipient of this information is a client who does not have the specialist knowledge or experience to assess whether a given instrument or service is suitable for him.	Short-term Medium-term Long-term	Downstream
				Positive real impact thanks to substantive support of institutional clients	In 2023, VeloBank has launched a series of meetings with experts to increase knowledge about the practical dimension of the use of RES solutions. The project continued in 2024 and 2025.	Short-term Medium-term Long-term	Downstream
	Personal safety of consumers and/or end-users	Personal safety		Positive real-world impact through active communication with customers and education	The Bank is taking measures to protect customers from the growing risk of fraud, including phishing and e-commerce scams. The Bank actively informs customers about the risks, using various communication channels to ensure that they know how to use it safely banking services.	Short-term Medium-term Long-term	Internal operations Downstream
	Social inclusion of consumers and/or end-users	Access to products and services		Positive real-world impact through self-service in electronic channels	The bank provides a number of options for accessing products and services through electronic channels: <ul style="list-style-type: none"> <li>• VeloBank mobile app</li> <li>• Applying for banking products in the Selfie process directly after downloading the mobile app</li> <li>• New loan sales processes for new and existing customers</li> <li>• the ability to quickly and easily unlock access to electronic banking using the mObywatel application.</li> </ul>	Short-term Medium-term Long-term	Downstream
		Responsible marketing practices		Positive Real Impact by Applying the Principles Guiding Creation and Acceptance of Products and Marketing Materials	By creating and accepting new products and processes, and, as a consequence, when accepting advertising messages and other marketing materials, the Bank is guided by the principles set out in state regulations and recommendations of the Polish Financial Supervision Authority and the Polish Financial Supervision Authority, as well as in the internal procedure.	Short-term Medium-term Long-term	Internal operations Downstream

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	Effects on consumers or end-users related to with information	Privacy	<b>Chance</b>	Increase competitiveness and reputational opportunity associated with innovative technologies in the field of security	Securing technology and data allows for the implementation of innovative services that can attract new users, e.g. new authorization methods or mobile payments. Clients are more willing to use modern banking services when they are sure that they are safe.	Short-term Medium-term Long-term	Downstream
	Personal safety of consumers and/or end-users	Personal safety		Thwarting cybersecurity attacks through customer education - entity-specific)	Active communication and education of clients in the area of cybersecurity create an opportunity to thwart phishing attacks and other crimes, and thus an opportunity for the Bank's image.	Short-term Medium-term Long-term	Downstream
	Effects on consumers or end-users related to with information	Privacy	<b>Impact</b>	Negative potential impact from personal data leakage	The personal data of the Bank's consumers are exposed to a potential negative impact consisting in their leakage or unauthorized access.	Short-term Medium-term Long-term	Internal operations Downstream
	Personal safety of consumers and/or end-users	Personal safety	<b>Impact</b>	Negative potential impact of loss of consumer cash	Clients are vulnerable to attacks by criminals that can result in unauthorized operations on their bank accounts.	Short-term Medium-term Long-term	Downstream
	Effects on consumers or end-users related to with information	Privacy	<b>Risk</b>	Risk of client data leaks as well as other personal data security breaches.	The risk associated with the leakage of customers' personal data has consequences both at the financial level and at the and reputation. Hacking and fraud expose the bank to financial losses that could result from withdrawing customer funds or withdrawing unauthorized transactions. Loss of customer trust and negative image of the company In the eyes of business partners, they can translate into a drop in revenue.	Short-term Medium-term Long-term	Downstream
Procedure in business (G1)	Corporate culture		Impact	Positive real-world impact through the operation of the ESG Acquisition and Sales Office	<p>The key objectives of this unit include:</p> <ul style="list-style-type: none"> <li>• development of ESG financing and promotion tools among the Bank's clients,</li> <li>• acquiring partners for cooperation in the field of popularization of ESG solutions,</li> <li>• educating clients and employees in the field of ESG support programs,</li> <li>• representing the Bank in contacts with the client in accordance with the values of VeloBank S.A.</li> </ul>	Short-term Medium-term Long-term	Upstream Internal operations Downstream

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				Positive real-world impact related to the values contained in the Code of Ethics	Velo Bank has introduced the Code of Ethics, which is the foundation of the organizational culture, promoting values such as entrepreneurship, openness, reliability and trust. The Code of Ethics supports building the Bank's credibility as a responsible employer and an institution of public trust. Compliance with the Code of Banking Ethics and banking sector guidelines ensures consistency of activities with the principles of sustainable development.	Short-term Medium-term Long-term	Upstream Internal operations Downstream
				Positive real impact through ESG Policy and sustainability of VeloBank	This policy complements the Bank's policies with ESG issues in a broad spectrum by addressing such issues as protection of human rights in the supply chain, diversity management, responsible customer relations.	Short-term Medium-term Long-term	Upstream Internal operations Downstream
	Protection of whistle-blowers			Positive real impact through whistleblowing and protection of whistleblowers in VeloBank	As part of the Compliance Department, VeloBank has implemented the Whistleblowing Procedure – Internal System for Reporting Breaches Identified at VeloBank S.A., enabling employees and cooperating entities to report irregularities through various channels: the Notifications application, mail, e-mail or phone. Such a reporting system ensures the anonymity and security of whistleblowers, which is a key element in the protection of whistleblowers at the Bank.	Short-term Medium-term Long-term	Upstream Internal operations Downstream
	Relationship management with suppliers, including payment practices			Positive potential impact due to the functioning of the Suppliers ESG Code	VeloBank has updated its procurement procedure, emphasizing equality, competitiveness and compliance with the "Code of Ethics". In addition, the Bank takes care to avoid conflicts of interest in order to maintain transparency and fairness in relations with suppliers.	Short-term Medium-term Long-term	Upstream
	Corruption and bribery	Prevention and detection, including training		Positive real-world impact through anti-corruption	VeloBank has implemented a number of regulations aimed at counteracting irregularities, including corruption and conflicts of interest.	Short-term Medium-term Long-term	Upstream Internal operations Downstream

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The Bank's business strategy for 2023-2025 was developed before the double materiality analysis was carried out, and therefore does not refer directly to the relevant topics identified in this Report. On the other hand, the new strategy for 2026-2028 has already been prepared taking into account the results of the DMA, which made it possible to link strategic directions with the key impacts, risks and opportunities identified in the analysis. Detailed information on the strategy is presented in the descriptive part of SBM-1.

The Group has not yet carried out an analysis of the resilience of the strategy and business model to the identified impacts and risks and chances, however, it plans to conduct such an analysis in 2026.

The manner in which the Group manages individual IROs is described in the relevant thematic chapters. VeloBank has also identified an entity-specific impact: in the area of data security and cybersecurity and the opportunity to: "Thwarting cybersecurity attacks through customer education - entity specific that has been included in the IRO list in section SBM-3 and indicated in section S4 as a narrative element concerning the security of consumers and end users.

Compared to the previous reporting period, no changes in material impacts, risks and opportunities (IROs) were identified. The list of IROs remains consistent with the results of the dual materiality analysis conducted for the VeloBank Group.

The revenues described above result from the Group's business model and remain linked to it. In the reporting year, there were no current financial effects related to material impacts, risks or opportunities, and the Group does not anticipate the need for adjustments in the following period.

### 8.1.10. Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)

For the purposes of this report, VeloBank used the Double Materiality Analysis (DMA) conducted at the end of 2024 and the results of the stakeholder dialogue, used for the first time in the 2024 Sustainability Report.

The analysis was carried out together with experts from an external consulting company in accordance with the CSRD Directive, ERSR standards and EFRAG implementation guidelines, as well as the internal DMA Methodology document. The aim of the analysis was to identify the impacts, risks and opportunities related to sustainable development issues that are important for the Group. The results of the double materiality analysis (concerning the financial year 2024) were approved by the Management Board of the Bank on 13 May 2025. The results of this process are the current basis for VeloBank's disclosure of key ESG information.

At the beginning of 2026, a validation of the timeliness of the DMA results was carried out, including a review of changes in the regulatory, market, organizational, technological and social environment.

More on the validation process later in the section.

In accordance with ERSR 1 par. 29, regardless of the outcome of the double materiality analysis, VeloBank also discloses the information required by the in ERSR 2 and mandatory IRO-1 disclosures in the indicated thematic standards. This means that this description of the process for identifying and assessing material impacts, risks and opportunities (IRO-1) applies to all ERSR topics: E1, E2, E3, E4, E5, S1, S2, S3, S4 and G1, also in cases where the topic has been deemed irrelevant by the DMA.

*Table 19 IRO-1 Disclosures for Topics Considered Not Relevant E2, E3, E4, E5*

ESRS Topic	IRO-1 disclosure – a method of identifying impacts, risks and opportunities
<b>E2 – Pollution</b>	VeloBank identified pollution-related issues through an analysis of operating activities, the loan portfolio and the results of the stakeholder dialogue, in accordance with the DMA methodology including the assessment of the

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	materiality of the impact and financial. The scale and scope of potential impacts and the nature of the bank as a service entity were taken into account. The analysis showed that the risks and impacts associated with pollution are limited and did not exceed the materiality threshold.
<b>E3 – Water and marine resources</b>	Water issues were identified through the analysis of its own operations, environmental data and the assessment of the sectoral portfolio, using the UNEP FI approach and value chain analysis. Water consumption in office buildings and portfolio exposures to water and intensive sectors were assessed. The results confirmed that the Bank's impact on water resources is typical of the services sector and does not reach the materiality threshold.
<b>E4 – Biodiversity and ecosystems</b>	The identification of biodiversity issues was based on an analysis of own activities, an assessment of the loan portfolio and the identification of exposures to sectors that may generate significant environmental risk. The scale, extent and possible irreversibility of the impacts were assessed in accordance with the DMA methodology. Due to the lack of operational activities and high-risk financing for ecosystems, the topic was assessed as irrelevant.
<b>E5 - Resource use and the circular economy</b>	The DMA analysed the use of resources in its own operations and exposures to circular economy sectors. The scale of material consumption and the nature of the bank's operations as an entity with a low material impact were assessed. The analysis showed that the topic does not represent a significant area of impact or risk in the context of the business model, compared to climate topics.

In the next reporting cycle, a full update of the DMA is planned due to integration with part of the operations of Bank Handlowy w Warszawie S.A. (Citi Handlowy) in 2026, which may affect the business profile, portfolio structure and scope of ESG obligations. From 2026, the IRO identification and assessment process will be expanded to include regular reporting of ESG data from subsidiaries, in accordance with the document describing the *Scope and frequency of ESG disclosure in the Group*. The introduction of this solution is aimed at systematically obtaining the data necessary to assess impacts, risks and opportunities.

The process of managing identified IROs is described in the individual thematic chapters of the ESRS (E, S, G). The results of the dual materiality analysis are closely related to the Bank's strategy for 2026-2028, which takes into account key impacts and risks and opportunities specified in the DMA.

The double materiality analysis took into account two perspectives:

<b>Impact materiality</b> (significance of impact)	Assessment of actual and potential, positive and negative impacts <i>Banking adaptation: revenues resulting from own operations (branches, operations centers) and from the bank's credit/investment decisions (e.g. financing of high-carbon projects, sales practices to retail clients)</i>
<b>Financial materiality</b> (financial significance)	Assessment of risks and opportunities that may trigger financial consequences <i>Banking adaptation: the impact of ESG risks and opportunities on credit, market, operational, liquidity, reputational and profit and loss risks, own funds, cost of capital, access to finance</i>

The data and information used in the process were based on ensuring the accuracy and reliability of the data, taking into account stakeholder input, compliance with regulations and legal requirements, and alignment with the applicable reporting framework.

Representatives of many departments of the Bank were involved in the double materiality analysis process, which allowed for a detailed analysis and materiality assessment of individual issues related to sustainable development. In this process, an analysis of impacts, risks and opportunities arising from various areas of sustainable development was carried out, based on the list of reporting issues indicated in ESRS 1 AR 16. The analysis also used the views of stakeholders (internal and external activities), as well as an analysis of activities financed by VeloBank. Industry trends in the material matrix were also analyzed.

Table 20 Method and extent of engaging relevant stakeholders

Stakeholder group	Method of selection / scope of engagement	Form of engagement	Scope of data obtained
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<b>Staff</b>	<ul style="list-style-type: none"> <li>Randomly selected representative group of different units and locations</li> </ul>	<ul style="list-style-type: none"> <li>Survey</li> <li>Dialogue session</li> </ul>	<ul style="list-style-type: none"> <li>Relevance of ESRS topics, working conditions, well-being, safety, organizational culture</li> </ul>
<b>Shareholders (Cerberus, IFC)</b>	<ul style="list-style-type: none"> <li>Purposeful selection – key owners and institutional investor</li> </ul>	<ul style="list-style-type: none"> <li>Survey</li> <li>Individual interviews with representatives of investors (Cerberus and IFC) (December 2024 - January 2025)</li> </ul>	<ul style="list-style-type: none"> <li>Investor expectations, approach to ESG risks, climate priorities and social</li> <li>Issues raised during the interviews: <ul style="list-style-type: none"> <li>Climate change</li> <li>Biodiversity</li> <li>Circular economy</li> <li>Consumers and end- users</li> <li>Own employee resources</li> <li>Business conduct</li> </ul> </li> </ul>
<b>Suppliers and business partners</b>	<ul style="list-style-type: none"> <li>Targeted sample – relevant entities in the value chain</li> </ul>	<ul style="list-style-type: none"> <li>Survey</li> </ul>	<ul style="list-style-type: none"> <li>Assessment of the materiality of ESRS topics, supply risks, compliance and expectations of cooperation</li> </ul>
<b>Strategic clients</b>	<ul style="list-style-type: none"> <li>Taken into account through ongoing dialogue and satisfaction survey data</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing dialogue, operational consultations, surveys (the bank did not receive a response to the questionnaires sent)</li> </ul>	<ul style="list-style-type: none"> <li>Information quality, cybersecurity, digitization processes</li> </ul>
<b>Regulators</b>	<ul style="list-style-type: none"> <li>Included through supervisory channels</li> </ul>	<ul style="list-style-type: none"> <li>Current dialog (reports, correspondence, controls)</li> </ul>	<ul style="list-style-type: none"> <li>Regulatory expectations, sectoral interpretations, compliance risks</li> </ul>
<b>Local communities / Public opinion</b>	<ul style="list-style-type: none"> <li>Included as indirect stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>Public Communication &amp; Media</li> </ul>	<ul style="list-style-type: none"> <li>Reputational, environmental and social issues</li> </ul>
<b>All key stakeholders</b>	–	<ul style="list-style-type: none"> <li>Integration in DMA analysis</li> </ul>	<ul style="list-style-type: none"> <li>All data has been used in assessing impacts, risks and opportunities</li> </ul>

The methodology of double materiality analysis also takes into account the UNEP FI (United Nations Environment Programme Finance Initiative) approach, which supports the identification of potentially material impact materiality resulting from the bank's portfolio, and the results obtained may indirectly lead to the identification of risks and opportunities related to these impacts in the subsequent stages of the DMA process.

This analysis supports the identification of key impacts, risks and opportunities based on global best practices in the financial sector. Based on this methodology, we analyzed the Bank's portfolio and identified significant IROs related to various segments of operations. As a result, we have deepened the materiality assessment in the context of external impact and significance for the company's value.

In addition, as part of the double materiality study, we took into account the final assessment given by the Polish Financial Supervision Authority in the BION 2024 cycle as at 31 December 2023. As part of the DMA validation for 2025, VeloBank did not use the results of the BION cycle. In the DMA update planned for 2026 – related to the integration of Citi Handlowy's operations – BION results will again be included as one of the contextual sources, in line with the current practice.

At the stage of the financial analysis, the VeloBank Group took into account the risks related to sustainability issues indicated in the PFSA's assessment, such as: the risk of employee turnover, the risk of loss of reputation and financial risk in connection with complaints and complaints, the risk of financial costs due to participation in court proceedings and possible negative rulings, and the financial risk resulting from potential penalties imposed by supervisors/control authorities. These risks have been assessed as material for VeloBank and are reflected in the results of the double materiality test.

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In the process of assessing the identified impacts, risks and opportunities, the parameters specified in the ESRS were used, i.e. scale, scope in the case of actual impacts, and in the case of potential effects, additionally, probability. Negative impacts were also assessed taking into account the fourth parameter, which is the irreversible nature of the impact. Risks and opportunities were assessed in terms of two parameters – the scale of potential financial impacts and probability. Each of the above parameters, out of probability were assessed on a scale of 0-3, where 3 means a very high impact or very significant financial impact. Probability was assessed on a scale of 0-1 consisting of 4 ratings: 0, 0.3; 0.6; 1, where 1 means a very high probability of occurrence. Therefore, the higher the impact, risk or opportunity rating, the greater its importance and materiality.

VeloBank has taken into account the links of its proceeds to the resulting risks and opportunities by systematically mapping each identified impact to the relevant risks and opportunities, in accordance with ESRS 2 §53(c)(i). Inflows were first identified (among other things, using the UNEP FI methodology for the portfolio) and then the resulting risks and opportunities and their financial materiality were analysed, which was reflected in the final list of IROs (SBM-3). How the links between impacts and the resulting risks and opportunities are taken into account is shown in the table below – for each stage of the DMA, it is described how the identified impacts are analysed in terms of their potential financial impacts in the form of risks and opportunities.

In the DMA, VeloBank has adopted a uniform, quantitative materiality threshold of 1.5 (the value from which inflows, risks and opportunities are considered material), which applies both to:

- impact materiality, as well as
- financial materiality (risks and opportunities).

Threshold interpretation:

- $M \geq 1.5 \rightarrow$  material topic (subject to disclosure in the ESRS, in accordance with IRO-2),
- $M < 1.5 \rightarrow$  non-material topic (may be omitted from thematic disclosures, except for mandatory IRO-1 disclosures for ESRS topics E1-E5 and G1, which are required regardless of the outcome of the materiality analysis, in accordance with ESRS 1).

Topics whose results were in the immediate vicinity of the materiality threshold were additionally discussed during calibration sessions and a validation meeting, including representatives of the entities responsible for the assessed areas, the ESG Office and external experts. These discussions included:

- qualitative context,
- the results of the dialogue with stakeholders,
- business and regulatory conditions,
- consistency of assessments between areas.

As a result, some of the "borderline" topics were maintained as relevant, and some were classified as irrelevant, which is reflected in the final materiality matrix and the IRO list. The methodology does not provide for a separate, formal threshold for re-analysis (e.g. for the range 1.45-1.55); This stage was carried out in an expert formula during workshop work.

Both impacts and risks, and opportunities were assessed in three time horizons.

- Short-term (HT) – the period adopted as the reporting period in the financial statements – up to 1 year
- Medium-term (HM) – 1 to 5 years
- Long-term (HL) – over 5 years.

Each impact, risk, and opportunity is evaluated across all three horizons, and the score is the average of the horizons.

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*Table 21 Data sources used in the dual significance analysis process*

Category	Use in DMA	Sample sources
<b>Portfolio data</b>	Identification and assessment of portfolio inflows (UNEP FI), assessment of risks and financial opportunities.	Structure of exposures by segment and NACE, collateral, geography.
<b>Internal ESG documents / risks</b>	Establishing the context, previous identification of ESG risks, risk maps.	Risk policies, ESG strategies, previous non-financial reports.
<b>Operational data (complaints, disputes, HR)</b>	Identification of potential negative impacts, in particular in the area of S4 and S1.	Complaint registers, turnover rates, disputes, satisfaction survey results. No formal, direct mapping has been carried out for BION / Risk Management Strategy assessment.
<b>Data from the UNEP FI tool</b>	Approximate identification of revenues broken down by products/segments, conversion to ESRS topics.	Modules: Context, Consumer Banking, Institutional Banking, ESRS converter.
<b>Stakeholder data</b>	Verification and completion of internal assessments, identification of priority topics from their perspective.	Surveys and interviews with employees, customers, owners, suppliers, supervisory institutions.
<b>Benchmarks</b>	Identification of material impacts, risks and opportunities, as well as entity-specific topics, calibration of the disclosure list	Sustainability reports of selected banks

As part of the double materiality analysis, VeloBank assessed not only topics directly arising from the ESRS, but also issues specific to the bank's operations (entity-specific matters). For this purpose, a comparison of the reporting standards of other banks on the market was carried out. On the basis of the benchmark, it was decided to include an additional topic – cybersecurity – as an issue specific and important for the Bank, which was included in the IRO table.

Cybersecurity was included as a positive real-world impact in the area of data security and cybersecurity, reported in section SBM-3 as an entity-specific impact.

Cybersecurity was considered an important topic because it is a key element of the bank's business model, affects the security of customer data, the continuity of operation of digital systems and is associated with a high level of operational risks and reputation. The results of the dialogue with stakeholders and the analysis of relations in the value chain also confirmed the importance of this area for VeloBank, in accordance with the provisions of the methodology, which indicates the need to take into account important topics from the perspective of business relations and the organization's strategy.

VeloBank monitors regulatory changes affecting its operations in the area of sustainable development, and the effectiveness of ESG risk management activities is assessed and presented in annual reports. Monitoring ESG issues and the resulting opportunities and risks is an important element of management for the Bank.

At the end of 2025, the Bank adopted an approach according to which ESG risk is not treated as a separate risk category, but is taken into account as an integral part of the risks identified in the Bank's operations, in accordance with the list of risks under the ICAAP Policy, which allows for even more complete integration of ESG management in the Bank's operations and internal management. This means that environmental, social and governance factors are identified and assessed in the context of individual types of risks (among other things, credit, operational, reputational, legal), while maintaining methodological consistency.

Currently, the Bank is in the process of incorporating the results of the IRO analysis into the ICAAP risk management system, and this process includes both adapting the methodology and detailing the method of taking ESG factors into account in the assessment of individual types of risks.

### Validation of Double Significance Analysis (DMA) Results

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At the beginning of 2026, VeloBank conducted validation of the validity of the dual significance analysis (DMA) to verify whether in 2025, there were changes in the context of VeloBank Group's operations, which could affect:

- the relevance of previously identified ESG topics,
- the need to update the identification of influences, risks and opportunities (IROs),
- the scope of reporting obligations resulting from the CSRD and ESRS.

The validation also included an assessment of whether there were material change triggers in accordance with ESRS 1 and EFRAG IG 1 (paragraphs 170 to 172) that would justify the need for a full update of the DMA.

In connection with the acquisition of VeloFunds TFI S.A. by the VeloBank Group in September 2025, this entity was included in the validation process both as:

- own operations, and
- downstream element of the Group's value chain, due to the exposure resulting from the portfolios of managed funds.

The validation process was carried out in four stages:

- Stage 1 (January 2026) – a survey addressed to the key units of VeloBank involved in the management of ESG areas.
- Stage 2 (February 2026) – discussion of VeloBank experts.
- Stage 3 (March 2026) – a survey and an online discussion addressed to the Management Board and key employees of VeloFunds TFI S.A., including an assessment of the impact of TFI's operating activities on sustainability aspects.
- Stage 4 (March 2026) – assessment of the materiality of the impact of VeloFunds TFI S.A. on the dual materiality analysis, including both the TFI's own operations and the initial analysis of fund portfolios in the downstream area.

With regard to the downstream assessment, the Transitional Provision related to Chapter 5 "Value Chain" (ESRS 1 §132-133) was applied, as some of the data on TFIs' portfolios were not available for the reporting period due to the limited time for analysis and data acquisition and the ongoing process of integration of ESG systems and data sources between TFIs and the Group, which currently makes it impossible to obtain a full and comparable set of information required to carry out an ESRS-compliant assessment.

In addition, no external stakeholders were involved at the validation stage, which was also due to time constraints related to the late acquisition of TFIs (September 2025) and the lack of access to portfolio data. The full inclusion of external stakeholders will be carried out as part of a new double relevance analysis (DMA 2026).

Based on the validation of the dual materiality analysis (DMA) for the VeloBank Group conducted in 2026, the Bank considers that the results of the DMA from 2024 remain valid and current for the purposes of preparing the sustainability report (ESG Report) for 2025. No DMA update was found to be needed for 2025 reporting.

At the same time, a new, potential downstream exposure resulting from the TFI's portfolio was identified. A new, full double materiality analysis will be carried out in the second half of 2026 and will take into account the full spectrum of TFIs' activities after obtaining the required data and extending the analysis to external stakeholders.

The verification of the validity of the dual materiality analysis for the purposes of the 2025 report was approved by the Management Board of the Bank on March 30, 2026.

### **8.1.11. Disclosure Requirements in ESRS covered by the undertaking's sustainability statement (IRO-2)**

Information on how to determine which data is relevant for disclosure has already been presented in Section IRO-1. Therefore, this disclosure should be read in conjunction with IRO-1, which describes the materiality assessment process and the rules for selecting information for reporting.

#### **Explanation of the assessment of topics recognized as irrelevant**

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*Table 22 ESSR topics considered irrelevant ( $M < 1.5$ )*

ESRS Topic	Status	Materiality rationale (abbreviation)
<b>E2 – Pollution</b>	<b>Insignificant</b>	<ul style="list-style-type: none"> <li>Banking activities do not generate significant direct emissions or pollution of air, water or soil, as confirmed by the DMA and UNEP FI portfolio assessments. The bank's business model does not include production processes or material-intensive operations, and the portfolio data did not indicate sectors with high environmental pressure.</li> <li>The Peer-group benchmark confirms full irrelevance (0% of materiality indications).</li> </ul>
<b>E3 – Water and marine resources</b>	<b>Insignificant</b>	<ul style="list-style-type: none"> <li>Water consumption in banking activities is marginal and does not cause environmental impacts or financial risks. The UNEP FI portfolio analysis did not show significant impacts on water resources by the financed customers (negligible share of water-intensive sectors in the portfolio).</li> <li>The Peer-group benchmark confirms irrelevance (0% of materiality indications).</li> </ul>
<b>E4 – Biodiversity and ecosystems</b>	<b>Insignificant</b>	<ul style="list-style-type: none"> <li>VeloBank does not operate in protected or ecologically sensitive areas. The portfolio analysis did not show a concentration of exposure to sectors that directly affect ecosystems (intensive agriculture, extractive industries). No actual or potential impacts related to land conversion were recorded.</li> <li>The Peer-group benchmark shows low significance indications (40% of significance indications).</li> </ul>
<b>E5 – Resource use and circular economy (CE)</b>	<b>Insignificant</b>	<ul style="list-style-type: none"> <li>The Bank does not conduct material-intensive activities or production processes that generate significant waste streams or raw material flows. All resource consumption in their own activities, they are of an office nature with a low scale of influence.</li> <li>The Peer-group benchmark unambiguously confirms the significance rate (0% of materiality indications).</li> </ul>
<b>S2 – Persons performing work in the value chain</b>	<b>Insignificant</b>	<ul style="list-style-type: none"> <li>The analysis of the value chain did not reveal any labour risks or human rights violations in deliveries, which is confirmed by VeloBank's low-risk purchasing profile: a large part of the suppliers are entities from the IT, professional services and regulated financial services sectors. No relationship with industries exposed to violations of workers' rights.</li> <li>The sector benchmark is unambiguous – no materiality (0% of materiality indications).</li> </ul>
<b>S3 - Affected Communities</b>	<b>Insignificant</b>	<ul style="list-style-type: none"> <li>VeloBank's operations do not generate actual or potential impacts on local communities within the meaning of ESRS S3. The Bank does not conduct physical operations that may affect communities (no spatial, environmental, health or economic impacts). The analysis of the value chain showed a lack of business relationships with sectors that may cause negative effects on communities (e.g. linear infrastructure, mining, intensive agriculture).</li> <li>The results of the UNEP FI modules confirmed the absence of significant portfolio inflows in the area of "Affected Communities" - 0% of the portfolio was assigned as related to topics with increased social risk.</li> <li>In the assessment of significance (scale-range-irreversibility), S3 obtained values close to 0 and a low probability of materialization. There are also no links between S3 and financial and reputational risks and signals from stakeholders that could indicate a significant impact - "low impact in stakeholder assessment" confirmed in DMA consultations.</li> <li>The sector benchmark confirms the lack of materiality (0% of materiality indications).</li> </ul>

*Table 23 Index of reporting requirements and data points covered in this statement, with reference to the relevant disclosure section*

Indicator code	Disclosure Requirement and Place in the Sustainability Report
ESRS 2	8.1. General disclosures (ESRS 2)
BP-1	8.1.1. General basis for preparation of the sustainability statements (BP-1)
BP-2	8.1.2. Disclosures in relation to specific circumstances (BP-2)
GOV-1	8.1.3. The role of administrative, management and supervisory bodies (GOV-1) and information provided to bodies related to sustainable development (GOV-2)
GOV-2	8.1.3. The role of administrative, management and supervisory bodies (GOV-1) and information provided to bodies related to sustainable development (GOV-2)
GOV-3	8.1.4. Integration of sustainability-related performance in incentive schemes (GOV-3)
GOV-4	8.1.5. Statement on due diligence (GOV-4)
GOV-5	8.1.6. Risk management and internal controls over sustainability reporting (GOV-5)
SBM-1	8.1.7. Strategy, business model and value chain (SBM-1)

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SBM-2	8.1.8. Interests and views of stakeholders (SBM-2)
SBM-3	8.1.9. Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)
IRO-1	8.1.10. Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)
IRO-2	8.1.11. Disclosure Requirements in ESRS covered by the undertaking's sustainability statement (IRO-2)
E1 SBM-3	8.2.3. E1.SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model
E1 IRO-1	8.2.4. E1.IRO-1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities
E1 GOV-3	8.2.1. E1.GOV-3 Integration of sustainability-related performance in incentive schemes
E1-1	8.2.2. Transition plan for climate change mitigation (E1-1)
E1-2	8.2.5. Policies related to climate change mitigation and adaptation (E1-2)
E1-3	8.2.6. Actions and resources in relation to climate change policies (E1-3)
E1-4	8.2.7. Targets related to climate change mitigation and adaptation (E1-4)
E1-5	8.2.8. Energy consumption and mix (E1-5)
E1-6	8.2.9. Gross Scopes 1, 2, 3 and Total GHG emissions (E1-6)
E1-7	8.2.10. GHG removals and GHG mitigation projects financed through carbon credits (E1-7)
E1-8	8.2.11. Internal carbon pricing (E1-8)
E1-9	A transitional period has been used
E2 IRO-1	8.1.10. Description of the process for identifying and assessing significant impacts, risks and opportunities associated with pollution
E3 IRO-1	8.1.10. Description of the process for identifying and assessing significant impacts, risks and opportunities related to water and marine resources
E4 IRO-1	8.1.10. Description of the process for identifying and assessing significant impacts, risks and opportunities related to biodiversity and ecosystems
E5 IRO-1	8.1.10. Description of the process for identifying and assessing significant impacts, risks and opportunities related to resource use and the circular economy
S1 SBM-2	Interests and views of stakeholders
S1 SBM-3	8.3.2. S1.SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model
S1-1	8.3.3. Policies related to own workforce (S1-1)
S1-2	8.3.4. Processes for engaging with own workers and workers' representatives about impacts (S1-2)
S1-3	8.3.5. Processes to remediate negative impacts and channels for own workers to raise concerns (S1-3)
S1-4	8.3.6. Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions (S1-4)
S1-5	8.3.7. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5)
S1-6	8.3.8. Characteristics of the Undertaking's Employees (S1-6)
S1-7	8.3.9. Characteristics of non-employee workers in the undertaking's own workforce (S1-7)
S1-8	8.3.10. Collective bargaining coverage and social dialogue (S1-8)
S1-9	8.3.11. Diversity Metrics (S1-9)
S1-10	8.3.12. Adequate wage (S1-10)
S1-11	8.3.13. Social protection (S1-11)
S1-12	8.3.14. Workers with disabilities (S1-12)
S1-13	8.3.15. Training and skills development metrics (S1-13)
S1-14	8.3.16. Occupational health and safety metrics (S1-14)
S1-15	8.3.17. Work-Life Balance Metrics (S1-15)
S1-16	8.3.18. Remuneration metrics (pay gap and total remuneration) (S1-16)
S1-17	8.3.19. Incidents, complaints and severe human rights impacts (S1-17)
S4 SBM-2	8.4.1. Interests and views of stakeholders
S4 SBM-3	8.4.2. S4.SBM-3 Material impacts, risks and opportunities related to consumers and end-users
S4-1	8.4.3. Policies related to consumers and end-users (S4-1)
S4-2	8.4.4. Processes for engaging with consumers and end-users about impacts (S4-2)
S4-3	8.4.5. Processes for remedying the effects of negative impacts and channels for reporting concerns by consumers and end users (S4-3)
S4-4	8.4.6. Taking action on material impacts on consumers and end users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions (S4-4).
S4-5	8.4.7. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)
G1 IRO-1	8.5.1. G1.IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities
G1 GOV-3	8.5.2. G1. GOV-1 The role of administrative, management and supervisory bodies

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G1-1	8.5.3. Corporate culture and business conduct policies (G1-1)
G1-2	8.5.4 Supplier Relationship Management (G1-2) and Payment Practices (G1-6)
G1-3	8.5.5. Prevention and detection of corruption and bribery (G1-3) and incidents of corruption or bribery (G1-4)
G1-4	8.5.5. Prevention and detection of corruption and bribery (G1-3) and incidents of corruption or bribery (G1-4)
G1-5	Insignificant
G1-6	8.5.4 Supplier Relationship Management (G1-2) and Payment Practices (G1-6)



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Table 24 List of data points contained in cross-cutting standards and thematic standards that result from other EU legislation [ESRS 2 Appendix B]

Disclosure Requirement and related datapoint	Reference to the Regulation on sustainability-related disclosures in the financial services sector	Pillar 3 reference	Benchmark Regulation reference	Climate Law reference	Location in the report
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II		8.1.3. The role of administrative, management and supervisory bodies (GOV-1) and information provided to bodies related to sustainable development (GOV-2)
ESRS 2 GOV-1 Percentage of body members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II)		8.1.3. The role of administrative, management and supervisory bodies (GOV-1) and information provided to bodies related to sustainable development (GOV-2)
ESRS 2 GOV-4 Statement on due diligence, paragraph 30	Indicator number 10 of Table #3 of Annex I				8.1.5. Statement on due diligence (GOV-4)
ESRS 2 SBM-1 Share in activities related to with fossil fuel actions, point 40(d)(i)	Indicator 4 in Table 1 in Annex I	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Table 1: Qualitative information on risk environmental protection and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II)		Insignificant
ESRS 2 SBM-1 Share in activities related to with the production of chemicals, point 40(d)(ii)	Indicator 9 in Table 2 in Annex I		Delegated Regulation (EU) 2020/1816, Annex II)		Insignificant
ESRS 2 SBM-1 Share in related activities with the controversial weapon of point 40(d)(iii)	Indicator number 14 of Table #1 of Annex I		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Insignificant
ESRS 2 SBM-1 Share in activities related to cultivation and tobacco production, point 40(d)(iv)			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Insignificant

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ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	8.2.2. Transition plan for climate change mitigation (E1-1)
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking portfolio – Climate change transition risks: credit quality of exposures by sector, issuance and residual maturity	Article 12(1), points (d)-(g), and Article 12(2) of Delegated Regulation (EU) 2020/1818		8.2.2. Transition plan for climate change mitigation (E1-1)
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator 4 in Table 2 in Annex I	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		8.2.7. Targets related to climate change mitigation and adaptation (E1-4)
ESRS E1-5 Power Consumption disaggregated by source (only for sectors with a significant climate impact) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex I				Insignificant
ESRS E1-5 Power Consumption and energy basket, point 37	Indicator 5 in Table 1 in Annex I				8.2.8. Energy consumption and mix (E1-5)
ESRS E1-5 Energy intensity associated with activities undertaken in sectors significant effects on the climate, paragraphs 40 to 43	Indicator 6 in Table 1 in Annex I				8.2.8. Energy consumption and mix (E1-5)
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators 1 and 2 in Table 1 of Annex I	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking portfolio – Climate change transition risks: credit quality of exposures by sector, issuance and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		8.2.9. Gross Scopes 1, 2, 3 and Total GHG emissions (E1-6)
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicator 3 in Table 1 in Annex I	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)		8.2.9. Gross Scopes 1, 2, 3 and Total GHG emissions (E1-6)

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ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	8.2.10. GHG removals and GHG mitigation projects financed through carbon credits (E1-7)
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		The information is not disclosed due to a transitional provision
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) Location of significant assets at material physical risk paragraph 66 (c).		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.			The information is not disclosed due to a transitional provision
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 collateralized by immovable property - Energy efficiency of the collateral			The information is not disclosed due to a transitional provision
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		The information is not disclosed due to a transitional provision
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator 8 in Table 1 Annex I, indicator 2 in Table 2 Annex I, indicator 1 in Table 2 Annex I and indicator 3 in Table 2 of Annex I				Insignificant
ESRS E3-1 Water and marine resources paragraph 9	Indicator 7 in Table 2 in Annex I				Insignificant
ESRS E3-1 Dedicated policy paragraph 13	Indicator 8 in Table 2 in Annex I				Insignificant
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex I				Insignificant

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ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex I				Insufficient
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex I				Insufficient
ESRS 2 - SBM 3 - E4 paragraph 16 (a) (i)	Indicator 7 in Table 1 in Annex I				Insufficient
ESRS 2 - SBM 3 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex I				Insufficient
ESRS 2 - SBM 3 - E4 paragraph 16 (c) W	Indicator number 14 Table #2 of Annex I				Insufficient
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex I				Insufficient
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex I				Insufficient
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex I				Insufficient
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex I				Insufficient
ESRS E5-5 Hazardous and radioactive waste point 39	Indicator number 9 Table #1 of Annex I				Insufficient
ESRS 2 SBM-3-S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				8.3.3. Policies related to own workforce (S1-1)
ESRS 2 SBM-3-S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				8.3.3. Policies related to own workforce (S1-1)
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex I				8.3.3. Policies related to own workforce (S1-1)

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ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21				Delegated Regulation (EU) 2020/1816, Annex II)	8.3.3. Policies related to own workforce (S1-1)
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				8.3.3. Policies related to own workforce (S1-1)
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Indicator 1 in Table 3 in Annex I				8.3.3. Policies related to own workforce (S1-1)
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				8.3.5. Processes for remedying the effects of negative impacts and channels for reporting concerns by own workforce (S1-3)
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		Delegated Regulation (EU) 2020/1816, Annex II)		8.3.16. Occupational health and safety metrics (S1-14)
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				8.3.16. Occupational health and safety metrics (S1-14)
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II)		8.3.18. Remuneration metrics (pay gap and total remuneration) (S1-16)
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				8.3.18. Remuneration metrics (pay gap and total remuneration) (S1-16)
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				8.3.19. Incidents, complaints and severe human rights impacts (S1-17)
ESRS S1-17 Non-respect 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)		8.3.19. Incidents, complaints and severe human rights impacts (S1-17)
ESRS 2 SBM-3-S2 Significant risk of child labour or forced	Indicators number 12 and n. 13 Table #3 of Annex I				Insignificant

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labour in the value chain paragraph 11 (b)					
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex I				Insignificant
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex I				Insignificant
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 I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Insignificant
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II)		Insignificant
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator 14 in Table 3 of Annex I 18.2. Managing impacts, risks and opportunities				Insignificant
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex I and Indicator number 11 Table #1 of Annex I				Insignificant
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 I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Insignificant
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex I				Insignificant
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex I				8.4.3. Policies related to consumers and end-users (S4-1)
ESRS S4-1 Non-respect of UNGPs on Business and Human	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		8.4.3. Policies related to consumers and end-users (S4-1)

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Rights and OECD guidelines paragraph 17			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 I				8.4.6. Taking action on material impacts on consumers and end users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions (S4-4).
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex I				8.5.3. Business Conduct Policies and Corporate Culture (G1-1)
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex I				8.5.3. Business Conduct Policies and Corporate Culture (G1-1)
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II)		8.5.5. Prevention and detection of corruption and bribery (G1-3) and incidents of corruption or bribery (G1-4)
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex I				8.5.5. Prevention and detection of corruption and bribery (G1-3) and incidents of corruption or bribery (G1-4)

### 8.1.12. VeloBank's policies adopted to manage significant sustainability issues

VeloBank has a set of internal policies and regulations that support the management of significant sustainability issues and ensure compliance with the applicable ESRS requirements. These policies form the basis of the Bank's environmental, social and governance activities and include both the strategic framework and the operational processes of ESG risk management. The table below presents VeloBank's Policies relating to the defined material sustainability issues, described in accordance with the minimum disclosure requirements for the policies adopted to manage material sustainability issues. Policies related to individual material sustainability issues are also described in further chapters of the report, in the following disclosures: E1-2, S1-1, S4-1, G1-1.



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*Table 25 List of VeloBank policies*

<i>Policy</i>	<i>Material scope</i>	<i>Personal scope</i>	<i>Responsibility</i> (the highest level in the organization that is responsible for policy implementation)	<i>Availability</i>	<i>Reference to external standards and initiatives</i>	<i>Stakeholder engagement</i>
<b>1. Compliance Policy</b>	The Policy contains, among others, information about: - the basic rules for ensuring compliance by all staff; - the organizational structure of the Compliance System, including the division of DZZ's roles and responsibilities; - main elements of the compliance risk management process - range, frequency and the recipients of information on how to fulfil compliance tasks, including compliance risk management reports, the types of activities taken irregularities in the application of the policy, including corrective measures, and disciplinary, - the rules of cooperation of the Compliance Department with analogous units of our subsidiaries in terms of compliance risk.	The Policy is addressed to the Group's employees	Compliance Department	Document Portal	Procedures applicable to reporting to the Polish Financial Supervision Authority on the Bank's activities under Article 70(2) of the Act on Trading in Financial Instruments as well as related to the conclusion of structured deposit contracts; Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as well as Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012, together with the delegated and implementing acts as well as implementing national laws Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution, together with the delegated and implementing acts as well as implementing national laws Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs), together with the delegated and implementing acts	Any provisions and changes to the policy are always preceded by consultations with the Legal Department
<b>2. Internal Control System Procedure</b>	The procedure defines and establishes the purpose, organization and rules of operation of the internal control system at VeloBank S.A., taking into account the activities of subsidiaries to the extent that they affect the achievement of the general objectives of the Bank's	The procedure is to be followed by all employees of the Group within the scope of their competences.	Compliance Department	Document Portal	The Banking Law dated August 29, 1997 (consolidated text); Journal of Laws of 2023, item 180, as amended), Regulation of the Minister of Development and Finance of 8 June 2021 on the risk management system and internal control system and remuneration policy in banks (Journal of Laws of 2021, item 1045), Recommendation H of the Polish Financial Supervision Authority on the internal control system in banks (Journal of Laws of	Any provisions and changes to the procedure are always preceded by consultations with the Legal Department



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	internal control system. The bank's Management Board is responsible for the proper design, implementation and operation of an adequate and effective internal control system, adapted to the size and profile of the risk associated with the bank's operations				2021, item 1045), Recommendation H of the Polish Financial Supervision Authority on the internal control system in banks (Official Journal of the Polish Financial Supervision Authority of 2017, item 7), Recommendations on the functioning of the audit committee, prepared by the Polish Financial Supervision Authority (Rekomendacje-komitet_audytu.pdf (knf.gov.pl)), Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2023, item 120, as amended), the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight (consolidated text: Journal of Laws of 2022, item 1302, as amended), Act of 29 July 2005 on Trading in Financial Instruments: (consolidated text: Journal of Laws of 2024, item 722, as amended) Global Internal Audit Standards of The Institute of Internal Auditors International Standards for the Professional Practice of Internal Auditing of The Institute of Internal Auditors, IIA.	
<b>3. Ethical Values, Conflict of Interest and Gift Management Policy, including the Set of Procedures</b>	The Code of Ethics describes ethical and professional standards. It also takes into account the values that guide us every day at work, both in our internal relations and in cooperation with customers, business partners, contractors and the local community. The Bank's values: Entrepreneurship, Openness, Reliability, Trust	The Policy applies to all employees of the Group, regardless of their position and form of employment, as well as persons acting for or on behalf of the bank, the bank's capital group, members of the Supervisory Board and members of the Bank's Management Board.	Compliance Department	Document Portal	<p>"Policy Governing the Suitability Assessment of the Key Function Holders at the Bank" having regard to ESMA Guidelines 35-36-2319 EBA/GL/2021/06 on the assessment of suitability of members of the management body and persons performing key functions, with regard to elements related to conflicts of interest</p> <p>Principles of Good Banking Practice adopted by the General Meeting of the Polish Bank Association (ZBP) and constituting the code of ethics for the banking professional community, the Recommendation of the Banking Ethics Committee at the Polish Bank Association on the development of Ethical Culture in Banks, the Recommendations of the Banking Ethics Committee at the Polish Bank Association for the banking sector in the field of senior citizen service, Recommendation Z on the principles of internal governance in banks and the Guidelines of the European Banking Authority (EBA) on EBA/GL/2021/05.</p>	Any provisions and changes to the policy are always preceded by consultations with the Legal Department
<b>4. ESG and Sustainability Policy</b>	The Policy contains, among others, information about: - defining ESG goals, - ESG risk identification and analysis,	The Policy applies accordingly to all employees of the Group.	ESG Office	Document Portal	The Principles of Corporate Governance for Supervised Institutions of the Polish Financial Supervision Authority	Any provisions and changes to the policy are always preceded by consultations with the Legal Department



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	<ul style="list-style-type: none"> <li>- monitoring environmental, social and governance issues in the bank's operations,</li> <li>- development of knowledge of bank employees and ESG training,</li> <li>- reporting on the bank's approach to managing sustainability and ESG issues, as well as its performance in this area.</li> </ul>				<p>WSE guidelines set out in the document Code of Best Practice for WSE Listed Companies 2021 [§].</p> <p>17 Sustainable Development Goals for 2015-2030 [§] (SDGs or Global Goals).</p> <p>The Greenwashing Directive, published on 6 March 2024, amends Directive 2005/29/EC on unfair business-to-consumer commercial practices in the internal market and Directive 2011/83/EU on consumer rights</p>	and the Compliance Department
<b>5. Personal Data Security Policy</b>	<p>The "Personal Data Security Policy" (PBDO) sets out the rules that ensure the security of personal data in the bank's operations. It describes the rules related to the processing of personal data in the bank's operations.</p> <p>The purpose of the PBDO is to determine the optimal security rules in the processing of personal data, both in its traditional form and in the bank's IT systems, in accordance with the bank's business requirements, personal data protection regulations, internal regulations and obligations arising from contracts.</p>	The Policy applies accordingly to all employees of the Group, in accordance with the competences of the	Data Protection Department – Data Security Team	Document Portal	<p>Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) Journal of Laws UEL No. 119, p. 1)</p> <p>Act of 10 May 2018 on the protection of personal data, Journal of Laws of 2018, item 1000, as amended. d.</p>	The Personal Data Security Policy is reviewed by selected units such as: the Department of Security or the Department of Cybersecurity, which analyze its compliance with applicable security and cybersecurity standards. The units make their comments and recommendations to ensure that the policy will adequately protect the interests of the Bank and data subjects
<b>6. The Bank's Product Offering Management Policy</b>	The purpose of the Bank's Product Offering Management Policy (hereinafter referred to as the Policy) is to lay down consistent rules for the introduction, offering and monitoring of banking products, investment products, insurance products with an investment element, protection insurance products, banking services, investment services and treasury products as well as their modification, re-edition or withdrawal from the offering.	This Policy is to be followed by all of the Bank's staff within the scope of their competence.	Compliance Department	Document Portal	<p>Directive 2014/65/EU, known as the Markets in Financial Instruments Directive (MiFID II)</p> <p>Markets in Financial Instruments Regulation</p> <p>Insurance Distribution Directive</p> <p>Directive (EU) 2019/882 of the European Parliament and of the Council of 17 April 2019 on accessibility requirements for products and services</p> <p>Guidelines for the EAA Directive in accordance with the Act of 19 July 2019 on Ensuring Accessibility for Persons with Special Needs</p> <p>Law, prudential regulations, guidelines and recommendations of supervisory institutions (KNF, UOKiK, EBA, ESMA and EIOPA, UODO)</p>	Any provisions and changes to the policy are always preceded by consultations with the Legal Department, the Compliance Department, the Risk Management Division, the Retail and Corporate Banking Division, and the Banking Products Area



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<b>7. Remuneration Policy in VeloBank S.A. with an appendix in the form of the Policy on Variable Remuneration Components of Persons Holding Managerial Positions and Other Positions Affecting Risk in VeloBank S.A.</b>	<p>The purpose of the policy is to define consistent and transparent general assumptions regarding the remuneration of VeloBank S.A. Employees, as well as to define the required remuneration rules, including variables for individual categories of persons whose professional activities have a material impact on the Bank's risk profile.</p>	<p>The Policy is addressed to the Group's employees</p>	<p>HR Department, The Management Board of the Bank is responsible for updating the Remuneration Policy</p>	<p>Intranet Document Portal</p>	<p>The Policy fulfils the obligation referred to in Article 9ca(1) of the Banking Law Act (i.e. Journal of Laws of 2023, item 2488, as amended) and takes into account the principles set out in Articles 92 and 94 of Directive 2013/36/EU and in the EBA Guidelines of 02.07.2021 (EBA/GL/2021/04), in particular taking into account the relevant requirements from the table contained in Annex I to the above-mentioned Guidelines, ESMA Guidelines on certain aspects of MIFID II remuneration requirements ESMA35-433565, as well as requirements for the relevant provisions of Recommendation Z of the Polish Financial Supervision Authority (Recommendation No. 15). The Regulation of the Minister of Finance, Funds and Regional Policy dated June 8, 2021 regarding the risk management system, internal control system and remuneration policies at banks (Journal of Laws of 2021, item 1045).</p>	<p>Management Board of the Bank, Human Resources Department</p>
<b>8. Complaint Handling Procedure</b>	<p>The procedure contains a description of the activities related to handling complaints.</p>	<p>Bank employees involved in the complaint handling process.</p>	<p>Operations Area</p>	<p>Document Portal</p>	<p>Act of 5 August 2015 on Complaint Handling by Financial Market Entities, on the Financial Ombudsman and on the Financial Education Fund</p>	<p>Any provisions and amendments to regulations are always preceded by consultations with the Legal Department and the Compliance Department and, depending on the type of change, with the Bank's departments participating in the complaint process to which the changes relate.</p>
<b>9. Whistleblowing procedure</b>	<p>The procedure includes: - basic rules for reporting violations, including anonymously, - what should be included in the internal application, - who is the whistleblower and the person associated with the whistleblower,</p>	<p>The policy is addressed to Whistleblowers.</p>	<p>Compliance Department</p>	<p>Bank website</p>	<p>procedureThe procedure is the internal reporting procedure referred to in Article 25(1) of the Act of 14 June 2024 on the protection of whistleblowers, as well as the procedure of anonymous reporting of breaches, referred to in Article 9(2a) of the Act of 29 August 1997. Banking law and § 46 section 4 of the Regulation of the Minister of Finance, Funds and Regional Policy of 8 June 2021 on the risk management system</p>	<p>Any provisions and changes to the procedure are always preceded by consultations with the Legal Department</p>



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	<ul style="list-style-type: none"><li>- the rights of the persons to whom the report relates,</li><li>- rules for handling internal reports,</li><li>- the principles of confidentiality and objectivity,</li><li>- information on making external notifications / valid from 25.12.2024.</li></ul>				internal control system and remuneration policy in banks.	
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<p><b>10. The Procedure Governing the Preparation, Approval and Publication of Marketing Materials for Investment Products</b></p>	<p>The Procedure Governing the Preparation, Approval and Publication of Marketing Materials for Investment Products at the bank sets out the rules of conduct in the process of ordering, creating, accepting and publishing; archiving marketing materials in the process; role, tasks and responsibilities of the Bank's organizational units participating in the process. The purpose of the procedure is to improve the work of organizational units; ensuring compliance of marketing materials with generally applicable laws, regulatory guidelines, as well as other standards and market and industry practices regarding the creation of marketing materials and preventing adverse effects resulting from violations of regulations, guidelines standards, including financial sanctions from regulators and reputational risks.</p>	<p>The Policy applies accordingly to all employees of the Group, in accordance with the competences of the</p>	<p>Department of Communication and Marketing</p>	<p>Document Portal</p>	<p>Act of 23 April 1964. Civil Code (KC)  Act of 23 August 2007 on Counteracting Unfair Market Practices  Act of 16 April 1993 on Combating Unfair Competition  Act of 16 February 2007 on Competition and Consumer Protection  Act of 4 February 1994 on Copyright and Related Rights  Act of 30 June 2000 on Industrial Property Law  Banking Law Act of 29 August 1997  The Broadcasting Act of 29 December 1992  The Press Law Act of 26 January 1984  Act of 15 December 2017 on insurance distribution  Act of 29 July 2005 on Trading in Financial Instruments  Directive 2014/65/EU of the European Parliament and of the Council of May 15, 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU  Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive  Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution  The Regulation of the Minister of Finance dated September 24, 2012 regarding the procedure and operating conditions for investment firms, the banks referred to in Article 70(2) of the Act on Trading in Financial Instruments as well as custodian banks</p>	<p>Any decisions and changes to the procedure are preceded by consultations with the Legal Department and the Compliance Department and, depending on the type of change, with the relevant units of the Bank participating in the process to which the changes relate.</p>
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<b>11. Bancassurance Policy of VeloBank S.A.</b>	<p>The purpose of the policy is to define the directions of development and standards for the implementation, offering and servicing of insurance products.</p> <p>The policy specifies:</p> <ol style="list-style-type: none"> <li>1) the bancassurance business model adopted by the Bank;</li> <li>2) standards and principles of cooperation between the Bank and insurance companies;</li> <li>3) rules for managing the offer of insurance products;</li> <li>4) the Bank's relations with its stakeholders;</li> <li>5) the standards of monitoring and controlling the bancassurance business model in place as well as protection of the Bank against risks associated with bancassurance activities</li> </ol>	<p>Applies to all Bank employees in accordance with their competences</p>	<p>Bancassurance Office</p>	<p>Document Portal</p>	<p>Act of 15 December 2017 on insurance distribution (Journal of Laws of 2019, item 1881) Act of 11 September 2015 on insurance and reinsurance activity (Journal of Laws of 2015, item 1844) Recommendation U on best practices in bancassurance, Warsaw, 2023, Commission Delegated Regulation (EU) 2021/1257 of 21 April 2021 amending Delegated Regulations (EU) 2017/2358 and (EU) 2017/2359 as regards the integration of sustainability factors, risks and preferences into the product oversight and governance requirements for insurance undertakings and insurance distributors and into the rules on conduct of business and investment advice for insurance-based investment products..</p>	<p>The provisions and amendments to the regulations are preceded by consultations with the following units of the Bank: Legal Team, Banking Activity and Product Offering Compliance Team, Operational Risk Management Team, Data Protection Officer, Training Unit, Investment Products Team, Procedure Management Unit</p>
<b>12. Work Regulations</b>	<p>The Work Regulations (hereinafter, the Regulations) set out the organization and order of work for all employees of VeloBank S.A. along with the related rights and obligations of the employer and employees.</p>	<p>The Regulations are addressed to the Bank's employees</p>	<p>Head of the Human Resources Department</p>	<p>Intranet Document Portal Employment contract (it is required to read the regulations before signing the contract)</p>	<p>Regulations are developed on the basis of the Labor Code.</p> <p>Internal regulations in the field of ethics and safety, Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation, GDPR)</p>	<p>Any provisions and amendments to the regulations are preceded by consultations with VeloBank Employee Representatives</p>
<b>13. Remote Work Regulations at VeloBank S.A.</b>	<p>The Remote Work Regulations of VeloBank S.A. define the rules for remote work and the related rights and obligations of employees and the employer.</p>	<p>The Rules and Regulations are used by all employees of the Bank, in accordance with their competences.</p>	<p>Human Resources Department</p>	<p>Intranet Document Portal Remote work arrangement ( it is necessary to read the regulations when agreeing remote work with the employer)</p>	<p>Code of Ethics internal regulations on safety and health and safety, provisions of national law supporting parents</p>	<p>All provisions and changes to the regulations are preceded by consultations with VeloBank Employee Representatives.</p>



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<b>14. Remuneration Regulations for the Bank's Staff</b>	The Regulations lay down the rules for remunerating and awarding other monetary benefits to staff employed at the Bank based on an employment relationship.	The provisions of the Regulations are applicable to all staff of the Bank with its registered office in Warsaw, except the President of the Management Board of the Bank and Members of the Management Board of the Bank.	Human Resources Department	Intranet Document Portal	Code of Ethics The Remuneration Policy of VeloBank S.A. The Act of 4 March 1994 on the Company Social Benefits Fund (Journal of Laws of 1996 No. 70, item 335, as amended) together with relevant regulations	orderAll provisions and changes in regulations are preceded by consultations with VeloBank Employee Representatives
<b>15. Policy Governing the Suitability Assessment of the Key Function Holders at the Bank</b>	The aim of the policy is to establish transparent and uniform rules in the field of appointment, succession and assessment of the suitability of persons performing the most important functions in the Bank. The policy has introduced best practices in the appointment (including qualification and recruitment requirements), succession and suitability assessment of members of the Supervisory Board, members of the Management Board, persons playing a significant role in the day-to-day management of the Bank as well as candidates for the key functions at the Bank. In particular, it lays down the rules for appointing persons to perform the key functions at the Bank, including the rules of succession and conducting suitability assessments.	The policy is addressed to the Management Board, the Supervisory Board, persons performing the most important functions in the management of the bank, i.e. persons identified as Material Risk Takers.	Management Board Office Human Resources Department	Document Portal	The policy was developed on the basis of the Act of 29 August 1997 the Banking Law, taking into account: 1) Guidelines on the assessment of suitability of members of the management body and key function holders (EBA/GL/2021/06), 2) Guidelines on Internal Governance (EBA/GL/2017/11), 3) Recommendation Z regarding the principles of internal governance at banks, issued by the Polish Financial Supervision Authority; 4) The Methodology for the assessment of suitability of the members of the bodies of entities supervised by the KNF 5) Variable Remuneration Policy for Holders of Management Functions and Other Functions with a Material Impact on Risks at VeloBank S.A. referred to in Article 9ca of the Banking Law Act of 29 August 1997.	Human Resources Department, Management Board Office
<b>16. Anti-Mobbing Procedure</b>	The procedure is aimed at counteracting the phenomena of mobbing, harassment and harassment and sets out the rules of conduct in situations where mobbing, harassment or sexual harassment occurs in the	The procedure covers all employees of the bank.	Human Resources Department	Dedicated e-peering training repeated annually, Intranet Document Portal	1) The Act of 26 June 1974 The Labor Code (i.e. Journal of Laws of 2020, item 1320) 2) The Act of 3 December 2010 on the implementation of certain provisions of the European Union in the field of equal treatment (i.e. Journal of Laws of 2020, item 2156)	The provisions and amendments to the regulations are preceded by consultations with the following units of the Bank: Department of Compliance, Department of Legal, Department of Security,





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	The Bank					Department of Human Resources
<b>17. Recruitment and Hiring Procedure</b>	The procedure specifies: the rules for acquiring and selecting candidates as well as recruiting and hiring staff, in addition to the rules for business unit – HR collaboration in the processes concerned.	The rules are addressed to the bank's employees in particular the Group's team managers	Human Resources Department	Document Portal	Code of Ethics Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation)	Internal consultations with unit managers
<b>18. Principles of Professional Development of the Bank's Staff</b>	The document defines the rules for using the Bank's development offer, with a particular focus on mandatory industry training in various areas of the banking activity.	The rules are addressed to the bank's employees	Training Unit in the Department of Human Resources	Intranet Document Portal	N/A	N/A
<b>19. Social Benefits Fund Regulations</b>	The Social Benefits Fund Regulations set out the rules for the use of the Social Benefits Fund by staff, the scope of assistance provided, types of social benefits and rules for granting/making social benefits available.	The Regulations are addressed to the Bank's employees	Human Resources Department	Intranet Document Portal A dedicated mailbox for correspondence with employees on matters related to the fund's activities and the Company Social Benefits Fund Commission	The Act of 4 March 1994 on the Company Social Benefits Fund (Journal of Laws of 2019, item 1352). personal data with regard to the processing of personal data concerning health: Article 9(1) of Regulation (EU) 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 2016, p. OJ L 119 of 04.05.2016, p. 1, as amended. as amended)	All provisions and changes to the regulations are preceded by consultations with VeloBank Employee Representatives.



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<p><b>20. Information Security Policy</b></p>	<p>The Information Security Policy sets out the basic rules to be followed with respect to the information security management system put in place at the Bank.</p>	<p>Every bank employee is obliged to familiarize themselves with the with politics and policy details and compliance with the provisions contained therein.</p>	<p>The Security Department</p>	<p>Document Portal</p>	<p>Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC; Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) The Banking Law dated August 29, 1997, as amended The Act on Investment Funds and Alternative Investment Fund Management dated May 27, 2004 The Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, Act of 5 July 2018 on the National Cybersecurity System, The Act of 10 May 2018 on the Protection of Personal Data, The Act of 27 July 2001 on the Protection of Databases, Act of 18 July 2002 on the provision of electronic services; Act of 5 September 2016 on trust services and electronic identification, Accounting Act of 29 September 1994, Act of 4 February 1994 on Copyright and Related Rights Act of 16 April 1993 on Combating Unfair Competition The Act of 19 August 2011 on payment services, Act of 29 July 2005 on Trading in Financial Instruments Act of 5 August 2010 on the Protection of Classified Information, Reinsurance</p>	<p>In accordance with the requirements of the Internal Regulations Drafting Procedure, the document is subject to review by the Security Department, the Data Protection Officer, the Procedure Management and IT Department. The approval process before submission to the Management Board is attended by the DBO Director and the Member of the Management Board responsible for the area.</p>
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					<p>Regulation of the Council of Ministers of 26 October 2004 on the method of creating, recording, transferring, storing and securing documents related to banking activities, prepared on electronic data carriers,</p> <p>Regulation of the Prime Minister of 20 July 2011 on the basic requirements of ICT security,</p> <p>Regulation of the Minister of Development and Finance of 6 March 2017 on the risk management and internal control system, remuneration policy and the detailed method of estimating internal capital in banks.</p> <p>Resolutions and Recommendations of the Polish Financial Supervision Authority</p> <p>Recommendation D concerning the management of the areas of information technology and ICT security in banks (Warsaw, January 2013) Resolution No. 7/2013 of the Polish Financial Supervision Authority of 8 January 2013 (Official Journal of the Polish Financial Supervision Authority of 2013, item 5).</p> <p>Recommendation M on operational risk management in banks (Warsaw, January 2013) Resolution No. 8/2013 of the Polish Financial Supervision Authority of 8 January 2013 (Official Journal of the Polish Financial Supervision Authority of 2013, item 6).</p> <p>Recommendations on the security of online payments, concerning the minimum requirements covering transactions made via the Internet through payment card payments, transfer orders, direct debits and transfer of electronic money between accounts used for handling electronic money (Letter of the Polish Financial Supervision Authority (KNF Letter DIB/WOR/7113/2/7/14/MG).</p>	
<b>21. Data Leak Protection Policy</b>	The Data Leak Protection Policy describes the solutions and measures applied by the Bank that use sets of rules to monitor and provide protection against data loss (from any media available directly in physical devices or via the network),	This policy covers the Bank.	Security Department	Intranet Document Portal	<p>Privacy information protection obligations arising from the provisions of the Act of 29 August 1997 (Banking Law), GDPR, Acts and supervisory requirements set out in resolutions and recommendations of the Polish Financial Supervision Authority, including Recommendation D on the management of</p>	The document is subject to review by the DBO and DPO. The approval process before submission to the Management Board is attended by the DBO Director and the Member of



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	regardless of the location of the data or users and the network access method.				information technology and ICT environment security in banks, adopted by Resolution No. 7/2013 of the Polish Financial Supervision Authority of 8 January 2013.	the Management Board responsible for the area.
<b>22. Partner ESG Code and Statement</b>	The Code defines the expectations for cooperation with regard to the conduct of our partners in the environmental, social and regulatory context.	The policy is addressed to partners.	Central Purchasing Office, ESG Office	Intranet Document Portal	Universal Declaration of Human Rights, • International Labour Organization standards, • OECD Guidelines (especially on the fight against corruption), • Rio Declaration on the Environment and Development – Agenda 21, • United Nations Convention against Corruption, • International trade sanctions or embargoes, including sanctions that may apply as a result of a resolution adopted in accordance with Chapter VII of the Charter of the United Nations by the Security Council or sanctions imposed by the European Union.	
<b>23. VeloBank's Code of Ethics</b>	We wish to build HIGH ethical and professional STANDARDS, which is why we have defined the <b>VALUES</b> that guide us every day at work, both in our internal relations and in cooperation with customers, business partners, contractors and the local community. The Bank's values: Entrepreneurship, Openness, Reliability, Trust	The Code is addressed to Group Employees, associates and contractors	Compliance Department Human Resources Department	Intranet Document Portal Employee evaluation system (annual evaluation focuses on employee behavior supporting the bank's values)	As a public trust institution, we always act IN ACCORDANCE WITH THE LAW, taking into account supervisory recommendations and recommendations, best banking practices, as well as standards provided for in the Code of Banking Ethics, adopted by the Polish Bank Association and the Recommendation of the Banking Ethics Committee at the Polish Bank Association on the development of an Ethical Culture in Banks.	In the creation of the current Code of Ethics, employees were not directly involved. The adopted values were communicated through various engaging proposals, which allowed for understanding and coherence of the approach to the applicable ethical principles.
<b>24. Procedure Governing the Preparation, Approval and Publication of Marketing Materials at the Bank. General Rules for Advertising Banking Products and Services for All Product Types.</b>	Procedure Governing the Preparation, Approval and Publication of Marketing Materials at the Bank applies to all products of the Bank. The Procedure sets out the rules of conduct in the process of ordering, creating, accepting and publishing; archiving marketing materials in the process; role, tasks and responsibilities of the Bank's organizational units participating in the process. The purpose of the	The Policy applies accordingly to all employees of the Bank, in accordance with the competences of the	Department of Communication and Marketing	Document Portal	Act of 23 April 1964. Civil Code (KC) Act of 23 August 2007 on Counteracting Unfair Market Practices Act of 16 April 1993 on Combating Unfair Competition Act of 16 February 2007 on Competition and Consumer Protection Act of 4 February 1994 on Copyright and Related Rights Act of 30 June 2000 on Industrial Property Law Banking Law Act of 29 August 1997 The Broadcasting Act of 29 December 1992	Any provisions and changes to the procedure are preceded by consultations with the Legal Department and the Compliance Department and, depending on the type of change, with the relevant units of the Bank participating in the process to which the changes relate.



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	procedure is to improve the work of organizational units and to ensure compliance of marketing materials with generally applicable laws, regulatory guidelines as well as other market and industry standards and practices regarding the creation of marketing materials, and to prevent adverse impacts of breaches of the regulations, guidelines and standards, including regulatory financial sanctions and reputational risk.				<p>The Press Law Act of 26 January 1984</p> <p>Act of 15 December 2017 on insurance distribution</p> <p>Act of 29 July 2005 on Trading in Financial Instruments</p> <p>Directive 2014/65/EU of the European Parliament and of the Council of May 15, 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU</p> <p>Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive</p> <p>Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution</p> <p>The Regulation of the Minister of Finance dated September 24, 2012 regarding the procedure and operating conditions for investment firms, the banks referred to in Article 70(2) of the Act on Trading in Financial Instruments as well as custodian banks</p>	
<b>25. Anti-Money Laundering and Counter-Terrorism Financing Procedure</b>	The procedure defines the implementation of the Bank's obligations in the field of AML/CTF legal provisions for the Bank's staff and intermediaries.	The procedure is addressed to the Group's employees and intermediaries	Security Department	Document Portal	<p>1) The Act on Prevention of Money Laundering and Terrorist Financing dated March 1, 2018, as amended;</p> <p>2) Directive (EU) 2018/843 of the European Parliament and of the Council of May 30, 2018, amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/WE and 2013/36/EU with the delegated Regulations;</p> <p>3) Regulation (EU) 2023/1113 of the European Parliament and of the Council of May 31, 2023, regarding accompanying information for transfers of funds and certain crypto-assets and changes to Directive (EU) 2015/849</p>	The changes are agreed in the process of issuing opinions with the Bank's units concerned.
<b>26. Anti-Money Laundering and Counter-Terrorism Financing Group Procedure</b>	The procedure defines the implementation of the Bank's obligations in the field of AML/CTF legal provisions for subsidiaries.	The procedure is addressed to subsidiaries	Security Department	E-mail distribution by BZA to subsidiaries	<p>1) The Act on Prevention of Money Laundering and Terrorist Financing dated March 1, 2018, as amended;</p>	Changes are agreed in the process of issuing opinions with selected units of the Bank, subsidiaries do



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						not participate in issuing opinions.
<b>27. Educational Policy for Electronic Banking Users on the Secure Use of Electronic Channels</b>	The aim of the policy is to increase customer awareness of the risks associated with electronic banking.	Bank employees involved in the process of educating clients on the safety of using electronic channels	Digital Banking Department	Document Portal	n/a	All provisions and changes to the regulations are preceded by consultations with interested VeloBank units.
<b>28. Environmental and Social Management System (ESMS) Procedure</b>	The Procedure outlines the Bank's approach to E&S risk management in its financing activities, specifically for transactions that could potentially have a material impact on the environment or society. The procedure framework ensures that those risks are properly assessed and managed, and that the Bank avoids financing transactions which do not meet the established E&S standards.	It applies to all Bank employees in accordance with their competences, as well as the subsidiaries.	ESG Office	Document Portal	n/a	Changes are agreed in the process of giving opinions with shareholders as well as selected units of the Bank, subsidiaries do not participate in opinions.
<b>29. Diversity and Inclusion Standards</b>	The standards contain information on: the purpose of introducing the document, diversity standards and inclusiveness, good peer practices on diversity and inclusivity, the main principles and good management practices in the field of diversity and inclusion, rules for the periodic review of standards and, if necessary, to update them. Standards prohibit discrimination for any reason protected by law, including related to ethnic or racial origin, colour, sex, sexual orientation, gender identity, disability, age, religion, political opinions, nationality, social status or	The standards apply to all employees of the Bank.	Human Resources Department	Document Portal	n/a	Changes are agreed in the process of issuing opinions with selected units of the Bank.



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	other grounds indicated in EU and national legislation					
<b>30. Employee Departure Procedure</b>	The procedure describes the rules in force in the bank in terms of terminating cooperation with an employee, ensuring the correct course of formalities, settling the entrusted equipment and carrying out the exit interview process.	The procedure applies to all employees of the Bank.	Human Resources Department	Document Portal	n/a	Changes are agreed in the process of issuing opinions with selected units of the Bank.
<b>31. Procedure for Assessing Industry Risk and Setting Exposure Limits for the Non-Retail Client Credit Portfolio</b>	The procedure defines the principles and methodology of taking industry risk and the rules for setting limits on industry concentration.	The procedure applies at all levels of management and in all organisational units of the Bank participating in the credit process of the corporate banking loan portfolio, and all employees of the Bank involved in the credit process are obliged to implement it.	Corporate Credit Risk Management Unit in the Non-Retail Risk Management Area	Document Portal	Recommendation C on concentration risk management, issued by the Polish Financial Supervision Authority (Resolution 351/2016 of the Polish Financial Supervision Authority of 24 May 2016 on the issuance of Recommendation C on concentration risk management, Journal of Laws of the Republic of Poland). KNF 2016 item 15), Provisions of the Banking Law Act (consolidated vol. Journal of Laws of 2020, item 1896, as amended. as well as Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (CRR) (Official Journal of the European Parliament and of the Council of 26 June 2013). OJ L 176 of 27.06.2013 as amended. as amended), Guideline EBA/GL/2021/05 of 2 July 2021. on internal governance.	Changes are agreed in the process of issuing opinions with selected units of the Bank.
<b>32. Principles of Corporate Governance, Risk Management, Internal Control and Reporting in the VeloBank S.A. Group</b>	The Principles define the tasks and procedure for the bank's supervision and exercise of ownership rights in subsidiaries with the bank's capital participation, the reporting and budgeting process, and the principles of risk management in the VB capital group.	The procedure applies to VeloBank Group companies.	Investor Relations and M&A Director	Document Portal	Recommendation 1.4 and 1.6 points d) and e) from Recommendation Z	Recommendation = 1.4 and 1.6 points d) and e) of Recommendation Z (PFSA)
<b>33. Information Policy of VeloBank S.A. with regard to Communication with</b>	The Policy sets out the ways of communication with the shareholders, media representatives and	The procedure applies to all employees of the Bank.	Marketing and Communications Area	Document Portal	Act on the Bank Guarantee Fund Code of Commercial Companies Banking Law Polish Accessibility Act	Act on the Bank Guarantee Fund Code of Commercial Companies



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the Shareholders, Media and Clients	nts, including with regard to activities ted to client complaints.					Banking Law Polish Accessibility Act
<b>34. Payment Services Security Policy</b>	The subject of the Policy are solutions and actions that ensure an appropriate level of security in the provision of payment services.	The procedure applies to all employees of the Bank.	Security Department	Document Portal	Payment Services Act; guidelines, recommendations and standards contained in documents published by domestic, foreign and international supervisory institutions and opinion-forming organisations that create good practices and standards for the banking sector; best practices of other banks and financial institutions – applied in the field of security of payment services.	Payment Services Act; guidelines, recommendations and standards contained in documents published by domestic, foreign and international supervisory institutions and opinion-forming organisations that create good practices and standards for the banking sector; best practices of other banks and financial institutions – applied security of payment services.
<b>35. External Fraud Prevention Policy</b>	The Policy regulates the duties, powers and responsibilities of individual units and organizational units of the bank in the event of suspicion of external fraud.	The procedure applies to all bank employees and contractors.	Security Department	Document Portal	PFSA's recommendations	PFSA's recommendations
<b>36. A set of instructions for implementing and managing your product offering</b>	The collection is aimed at systematizing and unification of the process of introducing products to the Bank's offer.	The procedure applies to all employees of the Bank.	Procedure Management Unit	Document Portal	Accessibility Act Recommendation Z; recommendations of the Polish Financial Supervision Authority.	Accessibility Act Recommendation Z; recommendations of the Polish Financial Supervision Authority.
<b>37. Rules for Dispute Handling and Dispute List Updating by the Legal Department</b>	The rules define the actions of employees in the field of conducting disputes and updating their list.	The procedure applies to all employees of the Legal Department.	Legal Department	Document Portal	n/a	n/a



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<b>38. Principles of conducting research and cyclical monitoring of the quality of customer service</b>	<p>The rules define: the stages of implementation of qualitative research – from requesting a request to archiving results; what responsibilities are the responsibilities of individual units and teams involved in the research process; what standards apply when working with external agencies – including the selection, contracts, and acceptance of research tools. how to document, report and escalate test results to ensure compliance with audit requirements and quality standards.</p>	<p>The procedure applies to all employees of the Bank.</p>	<p>Quality Review and Monitoring Office</p>	<p>Document Portal</p>	<p>n/a</p>	<p>n/a</p>
<b>39. Policy for the Prevention of Risk Arising from Ethical Breaches, Conflicts of Interest and Corruption</b>	<p>The Procedure describes promoting the ethical values of the professional banking community among staff and to define standards of conduct based on ethical and fair principles that are in line with the applicable laws; it defines and implements, both at the institutional level and among all staff, the basic principles for identifying and preventing ethical breaches and conflicts of interest that could harm the interests of clients and the Group; providing the basis for the prevention of financial and reputational losses arising from the occurrence of a conflict of interest; developing a set of consistent rules to be followed by the Group and staff in their relationships with clients and counterparties, applicable to gift acceptance and provision; building an effective anti-corruption culture which does not tolerate</p>	<p>The procedure applies to all employees of the Bank.</p>	<p>Compliance Department</p>	<p>Document Portal</p>	<p>Article 70(2) of the Act of 29 July 2005 on Trading in Financial Instruments (consolidated text Journal of Laws of 2017, item 1768, as amended) and the Bank's activities based on Article 5(1)(1) of the Act of 28 August 1977 on Banking Law (consolidated text of 2017, item 1876, as amended) in the field of Structured Deposits,</p>	<p>Article 70(2) of the Act of 29 July 2005 on Trading in Financial Instruments (consolidated text: Journal of Laws of 2017, item 1768, as amended) and the Bank's activities based on Article 5(1)(1) of the Banking Law Act of 28 August 1977 (consolidated text) of 2017, item 1876, as amended) in the field of Structured Deposits,</p>



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	requesting, offering, providing or accepting (whether directly or indirectly) a bribe or any other undue benefit or a promise thereof that distorts the proper fulfilment of professional duties by staff and other persons acting on behalf of and for the Bank's Group.					
<b>40. Policy On Internal Capital Estimation and Capital Adequacy Assessment (ICAAP)</b>	The Policy contains the rules for conducting the internal capital and capital management (ICAAP) process at VeloBank.	The procedure applies to all employees of the Bank.	Controlling Department	Document Portal	Banking Law and Regulation of the Minister of Finance Funds and Regional Policy	Banking Law and the Regulation of the Minister of Finance Funds and Regional Policy
<b>41. ESG strategy for 2026-2028</b>	The document contains objectives for the years 2026-2028 divided into topics: E, S and G and the actions that the Group will take to implement them.	The procedure applies to all employees of the Bank.	ESG Office	Document Portal	EBA Guidelines	EBA Guidelines
<b>42. Educational Policy for Retail Banking Users on the Secure Use of Electronic Channels</b>	Thanks to the policy, the bank increases customers' awareness of the risks when using electronic banking, as well as encourages customers to use online and mobile banking safely.	The procedure applies to all employees of the Electronic Banking Department and the Department of Security	Digital Banking Department The Security Department The Cyber Security Department	Document Portal	n/a	n/a

## 8.2. Climate change (E1)

### 8.2.1. Integration of sustainability-related performance in incentive schemes (E1.GOV-3)

From 2024, the implementation of goals related to sustainable development, including in the area of climate, has been included in the bonus system of the Bank's Management Board members. The targets are set out in the Governance by Targets (MBO) system and did not take into account the GHG emission reduction targets in 2025. In the reporting year 2025, the incentive programs of the Supervisory Board members did not include components dependent on ESG/climate performance.

### 8.2.2. Transition plan for climate change mitigation (E1-1)

As at the date of this report, the VeloBank Group does not have an adopted transition plan for climate change mitigation.

The lack of a transition plan results from the fact that the Bank is in the process of a significant change in the structure of its operations, including the acquisition of Citi Handlowy's retail portfolio in 2026. This acquisition will materially change the scope of the financial business, the climate risk profile, the structure of customers and the volume and nature of future indirect emissions (Scope 3). As a consequence, the development of a transition plan before the completion of this process would result in a document that does not reflect the target issuance profile and portfolio structure.

In addition, in September 2025, VeloFunds TFI S.A. was incorporated into the VeloBank Capital Group. Its activities, as an entity managing entrusted assets, were included in the process of preparing a transition plan to the extent adequate to the impact of TFIs on the Group's financial activity profile and on future indirect issues. This scope includes in particular: the structure of fund portfolios as an element of the downstream value chain, the results of the initial analysis of sector exposure, the limitations of the availability of ESG data and the impact of the ongoing process of system integration. Full integration of TFI's operations with the transition plan will be carried out after the completion of the data acquisition process and the completion of the analyses as part of DMA 2026.

In view of the above, the Bank carried out the preparatory work necessary to develop a transition plan, in particular:

- updated the methodology for calculating the carbon footprint taking into account the full range of indirect emissions (Scope 3),
- It has carried out calculations of emissions for 2025 and recalculation of emissions for 2024 on the basis of the revised methodology. The calculation for 2025 also included data from VeloFunds TFI S.A. since the Company's incorporation into the VeloBank Capital Group in September 2025. The data included Scope 1 and 2 emissions and all relevant Scope 3 emission categories. The exception is category 15 (financed issues), as the full dataset was not available immediately after the acquisition of the Company. The Group plans to include category 15 starting from the calculation for 2026.
- He has started processes related to the analysis of climate risks and their integration with the Bank's risk management system.

The adoption of the transition plan for the Group is planned for July 2026.

The transition plan will include the elements required by ESRS E1-1, in particular:

- a decarbonisation pathway in line with the objective of achieving climate neutrality of the European Union by 2050,
- scenario analysis in short-, medium- and long-term perspectives,
- integration of climate risks with risk management processes and decision-making models,

- the link between the decarbonisation trajectory, the Bank's strategy and the structure of the funding portfolio.

### 8.2.3. Significant impacts, risks and opportunities and their interrelationships with the strategy and business model (E1. SBM-3)

In the course of identifying impacts, risks and opportunities in the area of E1 – Climate Change, 7 important issues were identified, including 3 positive impacts, 2 negative impacts and 2 opportunities. These issues have been grouped into three thematic areas: climate change adaptation, climate change mitigation and energy.

*Table 26 E1 Relevant Topics – Impacts, Risks and Opportunities*

Topic E1	Positive impact	Opportunities	Negative impact
Climate change adaptation	–	–	<ul style="list-style-type: none"> <li>• Negative impact resulting from from the Bank's portfolio.</li> </ul>
Climate change mitigation	<ul style="list-style-type: none"> <li>• Positive impact on climate change mitigation resulting from from the range of products supporting customers in decarbonization activities.</li> </ul>	<ul style="list-style-type: none"> <li>• An opportunity related to reducing the Bank's carbon footprint.</li> </ul>	<ul style="list-style-type: none"> <li>• Negative impact resulting from from the Bank's portfolio.</li> </ul>
Energy	<ul style="list-style-type: none"> <li>• Positive impact associated with including in the requirements for suppliers the issue of reducing energy consumption.</li> <li>• Positive impact associated with using green energy in the Bank's branches and headquarters.</li> </ul>	<ul style="list-style-type: none"> <li>• Opportunity related to cost reduction as a result of the implementation of an internal reactive energy compensation project.</li> </ul>	–

A full list of IROs with descriptions is presented in Section 8.1.9. *Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)*

The identified impacts, risks and opportunities in the E1 area relate to various parts of the VeloBank Group's value chain (downstream – financing portfolio, upstream – suppliers, own operations – own operations). These issues remain directly related to the Bank's business model and strategic directions, in particular the ESG Policy, the ESG Strategy 2026-2028 and the Business Strategy 2023-2025. All impacts, risks and opportunities have been identified and assessed through a double materiality analysis (DMA) process and are managed through applicable ESG policies and processes.

The identified negative impacts are indirect and result from the Bank's role as an institution financing clients' activities. They were not considered material financial risks within the meaning of the ESRS.

The Bank did not identify significant financial risks related to climate change. As part of risk management processes In 2025, stress tests were carried out for selected physical risks, including flood risk. The estimated low potential loss confirmed the insignificance of this risk in the context of the Bank's business model.

An analysis of the resilience of the VeloBank Group's strategy and business model, taking into account climate scenarios, has not yet been carried out. The reason for not carrying out the analysis is identical to the reasons indicated in the section on the Transition Plan

(E1-1), i.e. the ongoing process of acquiring Citi Handlowy's retail portfolio, which will significantly change the profile of the business, exposure and indirect issues of the Bank, making the present analysis unrepresentative.

The Bank expects to perform a full resilience analysis, taking into account the target shape of the portfolio, in the second half of 2026. This analysis will cover climate scenarios in line with the ESRS and will be integrated into the further development of the Bank's approach to climate risk management.

#### 8.2.4. Description of the processes for identifying and assessing climate-related significant impacts, risks and opportunities E1. IRO-1

The process of identifying and assessing impacts, risks and opportunities related to climate change in the VeloBank Group was carried out as part of the dual materiality analysis (DMA), in accordance with the methodology described in section 8.1.10, including the identification of climate IROs at the stage of the so-called "long list", and then their assessment from the perspective of materiality of impact and financial materiality. As part of this process, climate risks were also identified, which, after the assessment, were considered insignificant and did not exceed the adopted materiality threshold, and therefore were not classified as significant climate risks in the E1 area.

The identification of climate risks took into account both potential physical and transition risks towards a low-carbon economy, however, in 2025 the Bank did not conduct a separate, formalized analysis of physical and transition risks or a full climate scenario analysis within the meaning of ESRS E1, treating these elements as subsequent stages in the development of the climate risk management process, which will be carried out in connection with the further development of the Transition Plan.

*Table 27 Material impacts, risks and opportunities in the E1 area – VeloBank Group*

Area	Positive impact	Negative impact	Opportunities	Risks
Climate change mitigation	<ul style="list-style-type: none"> <li>Positive potential impact through products that support customers in decarbonisation activities</li> </ul>	<ul style="list-style-type: none"> <li>Negative real-life impact on climate change mitigation through portfolio</li> </ul>	<ul style="list-style-type: none"> <li>Reducing the Bank's carbon footprint</li> </ul>	-
Climate change adaptation	-	<ul style="list-style-type: none"> <li>Negative real-world impact on adaptation to change</li> </ul>	-	-
Energy	<ul style="list-style-type: none"> <li>Positive real-world impact by taking into account energy reduction in the requirements for suppliers</li> <li>Positive real impact with green energy in branches and the headquarters</li> </ul>	-	<ul style="list-style-type: none"> <li>Lowering operating costs</li> </ul>	-

For the purpose of identifying climate impacts, risks and opportunities on the portfolio side, the UNEP FI Portfolio Impact Analysis tool was used to determine the bank's exposure to climate and environmental topics. The results of this analysis were included in the IRO assessment as a key element determining the Bank's impact in the area of downstream markets.

In the IRO assessment process, primary data from VeloBank's organisational units (among other things) were used. Administration, Purchasing, HR, IT, Credit Risk and ESG), operational and environmental data (energy, mobility, waste), as well as portfolio data

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from risk systems. In areas where there was no primary data (e.g. part of the Scope 3 category), estimates based on recognised national and international emission databases (among other things) were used. ERO, KOBIZE, DEFRA, EXIOBASE, AIB, EEA), in accordance with the precautionary principle.

As part of the DMA process, VeloBank Group also carried out a detailed identification and assessment of actual and potential future sources of greenhouse gas emissions in its own operations, in accordance with the GHG reporting methodology (Scope 1, Scope 2 and relevant Scope 3 categories). The analysis included all units and locations within organizational boundaries determined by the principle of operational control, and the emission sources were defined based on primary data obtained from organizational units (including Administration, HR, Purchasing, IT and operating units) and data from utility and service providers. In cases of limited data availability, estimates in accordance with the GHG Protocol and ESRS guidelines were used, using recognized emission databases such as KOBIZE, URE, DEFRA, AIB, EXIOBASE or EEA/COPERT, in accordance with the precautionary principle.

The identification of emission sources included direct emissions (combustion of fuels in stationary vehicles and appliances and refrigerant losses), indirect emissions from electricity, heat and cooling (location-based and market-based) and significant indirect emissions in the value chain (Scope 3), in particular in the categories: purchased goods and services, capital goods, fuels and upstream energy, operating waste, business travel, employee commuting, operating leases and financed emissions calculated in accordance with the PCAF standard. This approach allowed for a full assessment of the climate impact of the Bank's operating activities and the identification of areas of greatest impact throughout the value chain.

The assessment of actual and potential future climate impacts was carried out using current IPCC GWP and sectoral emission indicators, allowing the calculation of total greenhouse gas emissions for all three scopes. The analysis also took into account future changes in the Bank's operations, such as an increase in the share of renewable energy in the energy mix, the planned replacement of the fleet with lower-emission vehicles or projects improving energy efficiency, which may affect the shape of future operating emissions. The results of the identification and assessment of impacts from own activities were included in the final IRO assessment as an element describing internal impacts, complementing the downstream portfolio impact analysis.

In particular, the negative impact of the loan portfolio on climate change mitigation, resulting from exposure to carbon-intensive industries, and the positive impacts resulting from products supporting the decarbonization of customers (e.g. RES loans, electromobility) were identified.

All identified IROs were quantified, based on an expert approach, in accordance with VeloBank's DMA methodology, using severity assessment (including the scale, extent and irreversible nature of the impact) and – in the case of potential influences – the probability of their occurrence. The evaluation was conducted in three time horizons: short, medium and long. Depending on the availability of data and the nature of the Bank's operations (including the specificity of the issues financed), a quantitative or expert approach was used.

The DMA process also takes into account the opportunities associated with the transition to a low-carbon economy. In the area of own operations, among other things, cost and efficiency opportunities related to the reduction of energy consumption and the possibility of further reducing the carbon footprint (e.g. reactive energy compensation project) have been identified. The downstream value chain identifies the opportunities arising from the growing demand for green financing, including financing of RES installations, electromobility and investments increasing customer resilience to climate change.

The results of the impact assessment and the identification of climate opportunities were then mapped to the ESRS E1 disclosure processes and topics, which made it possible to identify which issues relate to climate change mitigation, adaptation and energy management. This approach ensured that the DMA process complied with the ESRS requirements for assessing impacts, risks and

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opportunities in the short, medium and long term and took into account the entire value chain (upstream, own operations, downstream).

The process of identifying and assessing material impacts, risks and climate opportunities is carried out in accordance with the methodology of double materiality analysis, including the identification of material issues, their assessment and validation of results by the ESG Office and substantive units. The results of the dual materiality analysis, including the assessment of impacts, risks and climate opportunities, are subject to multi-stage validation – first by the ESG Office and substantive units, and then by the Management Board of VeloBank. The results of the DMA analysis carried out at the turn of 2024 and 2025 were discussed and confirmed by the Bank's Management Board on 13 May 2025.

The verification of the validity of the dual materiality analysis for the purposes of the 2025 report was carried out at the beginning of 2026 by the ESG Office and substantive units and approved by the Management Board of the Bank on March 30, 2026.

This process is covered by an internal control system, according to which ESG data is subject to substantive verification and audit evidence is archived in the system in accordance with the applicable procedures.

### 8.2.5. Policies related to climate change mitigation and adaptation (E1-2)

Although the VeloBank Group does not have a separate climate policy, climate change mitigation and adaptation issues are currently addressed within the framework of applicable internal documents, including: ESG Policy, Business Strategy 2023-2025, Business Strategy 2026-2028, ESG Strategy 2026-2028, risk management regulations and procurement procedures. These documents cover activities related to the prevention and mitigation of climate impacts (among other things, renewable energy, sectoral exclusions, analysis of environmental factors in the lending process), the entire value chain (own operations, suppliers, financing portfolio) and key stakeholders such as customers, employees and suppliers. As a result, important climate issues are taken into account in the Bank's management practices, despite the lack of climate policy.

The following are key internal regulations that address climate issues and support the management of significant impacts, risks and opportunities in the E1 area.

*Table 28 Areas of Importance in Policies in E1*

Politics / Strategy / Internal Regulation	Description of the policy / strategy / procedure	E1 Addressed Areas (Mitigation/Adaptation, including energy efficiency and renewable energy – E1.25)
<b>VeloBank's ESG policy</b>	The document defines the framework principles and directions of action in the area of ESG, including, among other things, monitoring GHG emissions, reducing the environmental impact of operations, reducing resource consumption and incorporating environmental aspects into product offerings and educational activities.	Mitigation, Partially Adaptation; The policy indirectly refers to energy efficiency through provisions on the reduction of energy consumption and resources; There are no direct records of the RES.
<b>VeloBank's ESG Strategy 2026-2028</b>	Strategic document defining environmental goals, including support for financing green investments, products that reduce the carbon footprint and the development of an offer supporting the energy transition of customers.	Mitigation, Partially Adaptation; the strategy directly covers RES (financing renewable sources) and indirectly energy efficiency (projects reducing energy consumption).
<b>VeloBank's business strategy 2023-2025</b>	The strategy assumes the development of products supporting the Green Transition, including the financing of projects with a lower environmental impact.	Mitigation; the strategy indirectly includes energy efficiency and RES as an element of supporting the green offer and financing low-carbon projects.
<b>ICAAP Policy</b>	The policy takes into account environmental and climate risks as part of the risk management system, including the	Adaptation; no direct references to energy efficiency and RES, beyond their impact on climate risks.

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	impact of these factors on capital adequacy and selected stress tests.	
<b>Environmental and Social Management System (ESMS) procedure</b>	The procedure sets out the approach to assessing environmental and social risks in financial activities, ensuring that financing is ESG compliant and avoiding transactions with a high negative environmental impact.	Mitigation and Adaptation; the procedure indirectly addresses energy efficiency and RES, depending on the nature of the projects funded (supports project financing with a lower GHG impact).
<b>Procurement Procedure</b>	The procedure establishes requirements for suppliers in the field of ESG, including energy efficiency, reducing environmental impact and compliance with environmental standards.	Mitigation; the procedure directly covers energy efficiency, but does not contain dedicated provisions concerning RES (they may occur as part of environmental requirements suppliers).

Descriptions of the above documents, including information on the highest level in the entity's organization that is responsible for the implementation of policies, can be found in Section 8.1.12. *VeloBank's policies adopted to manage significant sustainability issues*. A description of the Business Strategy and the ESG Strategy for 2026-2028 can be found in Chapter 8.1.7.

All of the above policies, strategies and procedures are monitored as part of VeloBank's internal control system and annual reviews carried out by the responsible substantive units, in accordance with the applicable internal regulations. Progress and effectiveness of policies are additionally taken into account in periodic ESG reports and management reviews.

All of the above policies apply to VeloBank S.A. and form the basis of the management framework applied in the Group. With regard to the upstream and downstream value chain, policy requirements are met through procurement procedures, environmental criteria for suppliers and the assessment of ESG aspects in the financed activities. Subsidiaries apply appropriate internal policies and regulations in accordance with the Group's corporate principles and VeloBank's parent policies, with their scope being adapted to the nature of the activities of individual entities.

The Management Board of VeloBank is responsible for the implementation and supervision of the implementation of all these policies at the highest level of the organization, supported by the relevant substantive units, in particular the ESG Office and units responsible for risks, purchasing, operations and compliance.

### 8.2.6. Actions and resources in relation to climate change policies (E1-3)

#### Disclosure of climate change mitigation and adaptation actions and the resources allocated for their implementation

The VeloBank Capital Group carries out activities related to climate change mitigation and adaptation to its effects, which result from the applicable strategies, policies and internal regulations, in particular the ESG Policy and ESG risk management principles. These activities are carried out through initiatives related to financial activities (among other things, development of products supporting the energy transition of customers), own activities (use of energy from RES, energy efficiency projects, fleet modernization) and upstream (ESG requirements for suppliers).

In 2025, the VeloBank Group recorded the effect of reducing GHG emissions as a result of the purchase of electricity from renewable sources, the partial replacement of the fleet with hybrid vehicles, and the financing of RES and energy efficiency, estimated at approximately 3,833.02 t CO<sub>2</sub>e. For other environmental initiatives, the effect of the reduction has not yet been calculated, and its systematic determination will begin from the next reporting year. At the same time, total GHG emissions increased year-on-year, mainly due to on the development of the loan and leasing portfolio and on the improvement of the quality and completeness of data included in the GHG model for 2025.



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*Table 29 Climate change mitigation and adaptation actions (E1-3)*

Action: Financing of RES and energy efficiency (PV, eco-credits, EVs/hybrids)	
Status	Current
Role	Mitigating climate change by supporting low-carbon investments for customers
Time horizon	Short / Medium / Long
Value Chain	Downstream
Type of activities for:	Negative impact mitigation action and taking advantage of opportunities:
Positive impact	Positive potential impact through products to support customers in their decarbonization efforts Positive real-world impact by including energy reduction in supplier requirements Positive real-world impact through green energy at branches and headquarters
Negative impact	Negative real-world impact on climate change adaptation through the portfolio
Opportunities	Lowering operating costs
Risks	Not applicable
Remedial measures for the benefit of victims	N/A – No identified actual material adverse impacts on individuals
Processes by which VeloBank determines the need for action	ESG Analysis, DMA Results, Portfolio Impact Identification (UNEP FI)
Progress / Effectiveness (2024→2025)	Value of sales of green mortgage loans in 2025: 418 million vs. 72 million in 2024

Action: Sectoral exclusions (prohibited industries)	
Status	Current
Role	Reduce negative portfolio impacts
Time horizon	Short / Medium
Value Chain	Downstream
Type of activities for:	Negative impact mitigation action and taking advantage of opportunities:
Positive impact	Indirectly: Positive potential impact through products that support customers in decarbonisation activities
Negative impact	Negative real-life impact on climate change mitigation through portfolio Negative real-world impact on climate change adaptation through the portfolio
Opportunities	Reducing the Bank's carbon footprint
Risks	Not applicable
Remedial measures for the benefit of victims	N/A – No identified actual material adverse impacts on individuals
Processes by which VeloBank determines the need for action	Assessment of high-risk climate-related sectors, regulatory analysis, UNEP FI portfolio analysis + DMA results, ESG manager's remarks
Progress / Effectiveness (2024→2025)	In 2025, we implemented the E&S risk assessment procedure, which introduced the obligation to verify whether the client's activity is on the list of excluded activities.

Action: Purchase of electricity in 100% from RES	
Status	Current
Role	Scope 2 Emission Reduction
Time horizon	Short / Medium
Value Chain	Internal operations
Type of activities for:	Actions that amplify positive influences and seize opportunities:
Positive impact	Positive impact through the use of green energy in branches and headquarters
Negative impact	Not applicable
Opportunities	A chance to reduce the Bank's carbon footprint
Risks	Not applicable
Remedial measures for the benefit of victims	N/A – No identified actual material adverse impacts on individuals
Processes by which VeloBank determines the need for action	Monitoring of energy consumption; GHG reporting process and Scope 2 emissions analysis, DMA results, ESG manager's comments
Progress / Effectiveness (2024→2025)	Share of energy from RES = 100% in VeloBank's own operations

Action: ESG analysis in the lending process (ESG surveys, industry rating)	
Status	Current
Role	Climate and environmental risk management in the portfolio

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Time horizon	Short / Medium
Value Chain	Downstream
Type of activities for:	Negative impact mitigation action and taking advantage of opportunities:
Positive impact	Positive potential impact through products to support customers in their decarbonization efforts
Negative impact	Negative real-life impact on climate change mitigation through portfolio Negative real-world impact on climate change adaptation through the portfolio
Opportunities	Reducing the Bank's carbon footprint
Risks	Not applicable
Remedial measures for the benefit of victims	N/A – No identified actual material adverse impacts on individuals
Processes by which VeloBank determines the need for action	Assessment of high-risk climate-related sectors, regulatory analysis, UNEP FI portfolio analysis + DMA results, ESG manager's remarks
Progress / Effectiveness (2024→2025)	Qualitative assessments: <ul style="list-style-type: none"> <li>Covering customers with an ESG survey</li> <li>Conducting in-depth analyses</li> <li>Transactions take into account ESG conditions</li> </ul>

<b>Action: Replacing your car fleet with hybrid vehicles</b>	
Status	In progress (process related to the expiration of lease agreements)
Role	Mitigating emissions related to own operations
Time horizon	Short/medium - ongoing (process related to the expiration of lease agreements)
Value Chain	Internal operations
Type of activities for:	Taking advantage of opportunities:
Positive impact	Not applicable
Negative impact	Not applicable
Opportunities	Lowering operating costs
Risks	Not applicable
Remedial measures for the benefit of victims	N/A – No identified actual material adverse impacts on individuals
Processes by which VeloBank determines the need for action	Operational emissions analysis (Scope 1)
Progress / Effectiveness (2024→2025)	<ul style="list-style-type: none"> <li>The share of hybrid vehicles in the fleet at the end of 2025 was 76%, and at the end of 2024 it was: 1%</li> <li>At the end of 2024, the bank had 3 hybrid cars, and at the end of 2025, 218 such cars, 216 vehicles were replaced during the year.</li> </ul>

### Environmental considerations in the Bank's own activities

The Bank undertakes measures aimed at reducing the environmental impact of its operations, in particular in terms of raw material consumption and waste generation. The Bank monitors and reports greenhouse gas emissions resulting from operational activities in Scope 1 and Scope 2.

### Environmental considerations in the Bank's offering and educational activities

The Bank takes environmental issues into account in its product offer, information and educational activities, in particular through the development of products and services supporting low-carbon solutions and the promotion of pro-ecological attitudes among customers, employees and suppliers. Communication and educational activities include initiatives aimed at reducing the consumption of resources in the Bank's operating activities.

### Environmental issues in VeloFunds TFI's activities

VeloFunds changed its fleet to hybrid cars in 2025. The building in which he rents an office has a green certificate. It is also planned to extend the calculation of GHG emissions in Scope 3 by category 15, which was not included in the calculation carried out at the beginning of 2026 due to difficult access to the necessary data in a limited time since the acquisition of TFI by VeloBank Group.

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### Activities in the area of financial activities

The Bank offers customers products that enable financing investments related to renewable energy sources and energy efficiency, including, among other things, loans for photovoltaic installations and car loans for electric and hybrid vehicles. These products are part of the Bank's offer supporting the financing of low-carbon solutions on the part of customers.

As part of its financial activities, the Bank also finances clients implementing investments aimed at reducing energy consumption and increasing the share of renewable energy.

The Bank has a list of industries covered by the prohibition of financing, which is an element of the credit decision-making process in accordance with the relevant creditworthiness assessment procedures for individual customer segments. The list of prohibited industries includes, among other things, selected activities in the mining, petrochemical sector, fossil fuel-based energy, steel production and selected branches of the chemical industry. The use of sectoral exclusions limits the Bank's exposure to carbon-intensive activities.

In the process of making credit decisions, an analysis of the environmental and social aspects of the company's operations is carried out. This analysis takes into account, among other things, the ESG rating for the industry and information obtained through ESG surveys.

For clients in high-risk industries, the analysis is deepened through the use of dedicated assessment tools. In the event of identification of material risks, an ESG manager in the area of credit risk is involved in the analysis process, who assesses the nature and scale of the identified risks and the legitimacy of determining the conditions for their mitigation as an element of the credit decision.

### Activities in the area of the Group's own operations

The electricity consumed in the Bank's branches and headquarters comes from 100% renewable energy sources, which is confirmed by the certificates of origin of energy.

In 2025, the VeloBank Group began the process of replacing used company cars with hybrid vehicles, carried out in accordance with the expiry schedule of existing lease agreements. This action was aimed at reducing the emission intensity of the Group's car fleet.

### Activities in the value chain

The VeloBank Group also takes actions related to environmental issues at the top level of the value chain. The Group companies are obliged to apply the purchasing rules described in the Procurement Procedure.

In the supplier selection process, potential contractors complete an ESG questionnaire that includes questions about their business's environmental impact, social issues, working conditions, and legal compliance. Each supplier, at the stage of concluding the contract, undertakes to comply with the principles of social responsibility and sustainable development and to apply the Supplier Sustainability Code.

The implementation of these activities is supported by dedicated financial, human resources and tools, in accordance with the processes described in the ESG Policy, the ESG Strategy 2026-2028 and the DMA methodology. The area is supervised by the Management Board, supported by the ESG Committee and substantive units responsible for ESG, risk, purchasing and operational activities.

*Table 30 Resources dedicated to climate action (ESRS E1-3)*

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Resource category	Description	Value / range
ESG Committee	The Committee supports the implementation and monitoring of ESG objectives and the Management Board's sustainability management activities	17 – number of people in the Committee
FTE – ESG Team	Number of FTEs dedicated to coordinating ESG activities, including climate	2 full-time positions
FTE – supporting areas (Risk, Purchasing, Administration, IT)	Total share of jobs involved in climate action and implementation of the DMA methodology	3 full-time positions
Analytical tools	UNEP FI Portfolio Impact Analysis, emission databases (KOBiZE, URE, DEFRA, EXIOBASE, AIB, EEA), operational and environmental data, procurement tools	n/a
Organizational responsibility	Management Board (strategic supervision), ESG Committee (coordination), ESG Offices (implementation), substantive units (operationalization)	n/a

The implementation of the described activities in the environmental area of the VeloBank Capital Group did not involve significant additional capital expenditures (Capex) or significant operating costs (Opex), as these activities were carried out within the Bank's existing systems, resources and processes.

## 8.2.7. Targets related to climate change mitigation and adaptation (E1-4)

### Status of climate goals

So far, the Bank has not adopted separate, formalised climate targets within the meaning of ESRS E1-4, i.e. targets based on complete and verified emission data, linked to an unambiguous baseline, assigned to specific time horizons (short, medium and long term) or directly including the decarbonisation of the financing portfolio or adaptation targets based on scenario analyses. As a consequence, the Bank has not yet defined a formal baseline period from which the progress of the implementation of the climate objectives within the meaning of ESRS E1-4 would be measured.

VeloBank's strategic objective in the area of climate is the long-term transformation of the financing portfolio towards climate neutrality by 2050, implemented by reducing exposure to carbon-intensive activities, developing financing for projects supporting the energy transition and integrating climate risks into the Bank's risk management processes.

The VeloBank Capital Group has quantitative targets related to environmental issues, defined at the strategic level in VeloBank's ESG Strategy 2026-2028, which are treated as the level of ambition set by the Group to be achieved. These objectives relate to key environmental areas (Table 32 Strategic ESG KPIs of the VeloBank Group – Environmental Area (E) – Implementation Status), including issues related to the climate transition, and are monitored as part of the Bank's ESG management system, in particular through the supervision of the Management Board and the ESG Committee, periodic monitoring of strategic ESG indicators and reporting on progress in the implementation of the ESG Strategy on a cycle of at least annually.

### Supervision and responsibility

Supervision over strategic objectives in the area of ESG, including the further development of the approach to climate objectives, is exercised by the Management Board of the Bank, with the support of the ESG Committee, in accordance with the principles set out in the ESG Policy and ESG Strategy. The ESG Committee plays a coordinating and advisory role in monitoring the implementation of strategic ESG KPIs and preparing the Bank for the possible adoption of formal climate targets within the meaning of the ESRS.

Therefore, the quantitative targets set out in the ESG Strategy currently serve as strategic goals, not climate goals within the meaning of the ESRS E1-4 requirements, in particular in terms of:

- reduction of greenhouse gas emissions,
- decarbonisation of the financing portfolio,
- adaptation to climate change based on scenario analyses.

The Bank intends to adopt such targets after the completion of preparatory work, including after a full update of the carbon footprint calculation methodology and after taking into account the target shape of the portfolio after the planned acquisition of Citi Handlowy's retail portfolio. The targets will be based on verified issuance data, in particular in the area of indirect issues (Scope 3, financed issues), as they constitute the Bank's main area of influence. The planned climate targets will be in line with the EU's climate neutrality by 2050 and will be developed on the basis of a scenario analysis, in line with best market practices and processes developed as part of ESG risk management.

### ESG strategic KPIs – environmental area

Strategic objectives in the environmental area have been translated into a set of key performance indicators (KPIs) set out in the ESG Strategy, covering both the Bank's financial and operational activities.

*Table 31 Strategic ESG KPIs of the VeloBank Group – Environmental Area (E) – Implementation Status*

ESG Strategic Area / KPIs	KPI description	Strategic objective	Time horizon
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Financing sustainable development	Total value of funding for projects supporting sustainable development	PLN 3 bn	by the end of 2030
Net assets supporting sustainable development (target for Velo TFI)	Net Asset Value Supporting Sustainability	PLN 200 M	by the end of 2028
Green energy in operations (VeloBank's goal)	Share of certified energy from green sources in electricity consumption	100%	Maintenance
Sustainable mortgage loans (VeloBank's goal)	Share of sustainable mortgages in new sales	50%	by the end of 2028
Climate neutrality	<b>Long-term ambition for climate neutrality</b>	<b>100% (Net Zero)</b>	<b>by 2050</b>
Coal mining exposure	Share of credit exposure to coal mining	0%	Fixed
ESG competence in sales (goal for VeloBank)	Training sales network employees in ESG	100% Team	by the end of 2026

The presented KPIs are of a strategic nature and do not constitute climate objectives within the meaning of ESRS E1-4.

The strategic objectives presented in the table above, including the target for net assets supporting sustainable development for VeloFunds TFI S.A., reflect the directions of development and the level of ambition of the VeloBank Capital Group for the years 2026-2028 and do not reflect the results of the validation of the double materiality analysis, which confirmed that the operating activities of VeloFunds TFI S.A. do not generate new material income, risks or opportunities. At the same time, a potential downstream exposure resulting from the structure of TFIs' fund portfolios was identified, which – due to limitations in access to data, limited time and limited possibility of consulting with stakeholders – will be fully assessed as part of the DMA 2026, while the Group has set a strategic development goal for TFIs as an element of building future competences and an ESG offer.

### 8.2.8. Energy consumption and mix (E1-5)

This disclosure presents the energy consumption in the VeloBank Group's operating activities and the structure of the energy mix in accordance with the requirements of ESRS E1-5. The data include energy consumed in the Bank's facilities (among other things, branches and headquarters) and energy obtained from external sources (e.g. electricity and, if applicable, heat/steam/cooling). This approach is consistent with the ESG governance framework set out in the ESG Policy, which provides for the monitoring of environmental indicators and reporting on environmental issues.

The classification of energy sources in the energy mix is presented into:

- energy from fossil sources (including, among other things, energy carriers obtained from systems whose generation mix is based on fossil fuels),
- energy from renewable sources (including purchased/acquired electricity, heat, steam and cold qualified as renewable according to the assigned source characteristics).

Disclosure E1-5 applies only to energy consumed by the VeloBank Group in its operations. Information on activities (e.g. energy efficiency initiatives) is presented in E1-3, while the energy mix shows the actual structure of energy consumed in a given year. The approach to monitoring and reporting on environmental aspects is in line with the framework set out in the ESG Policy.

At the beginning of 2026, a recalculation of the year 2024 was carried out. Its aim was to correct the previous calculations and adapting them to the current energy classification methodology, which has increased the comparability of data over time.

*Table 32 Energy Consumption in the VeloBank Group*

Energy consumption in MWh	2024 before recalculation	2024 after recalculation	2025
Fuel consumption from coal and coal products	28,514.09	37.8	20.24
Fuel consumption from crude oil	5,070.58	3,650.40	4,185.62

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Fuel consumption from natural gas	479.48	613.51	891.96
Fuel consumption from other fossil sources	0	0	0
Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources	not counted	1,998.55	2,923.98
Total energy consumption from fossil sources	34,358.58	6,300.26	8,021.80
Share of fossil sources in total energy consumption (%)	87.14%	55.45%	62.17%
Total energy consumption from nuclear sources	0	0	0
Fuel consumption from renewable sources	0	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	5,072.18	5,062.65	4,881.67
Consumption of self-generated non-fuel renewable energy	0	0	0
Total energy consumption from renewable sources	5,072.18	5,062.65	4,881.67
Share of renewable sources in total energy consumption (%)	12.86%	44.55%	37.83%
<b>TOTAL ENERGY CONSUMPTION</b>	<b>39,430.76</b>	<b>11,362.91</b>	<b>12,903.47</b>

The original calculation of energy consumption for 2024 did not include the item concerning the consumption of purchased electricity, heat, steam and cooling from fossil sources. This was due to the lack of availability of complete data from energy suppliers

at the time of preparation of the first calculation and from the application of the simplified reporting methodology in the first year of ESRS implementation. After obtaining full information and updating the methodology in order to fully comply with ESRS E1-5, the Bank recalculated the data for 2025 and recalculated the comparative data for 2024.

In 2025, the total energy consumption of the VeloBank Group increased compared to 2024 (after recalculation), which was the result of the development of operating activities, including the expansion of the car fleet and the increase in the number and area of franchise premises. At the same time, a decrease in electricity consumption was recorded in the branches managed directly by the Bank, resulting from improving energy efficiency and optimising the use of utilities.

Changes in the structure of energy consumption included, among other things, a reduction in the use of coal fuels by replacing them with pellets, an increase in the consumption of petroleum fuels due to the increase in the fleet, and higher consumption of natural gas and supplied energy systems whose generation mix is based on non-renewable sources, in particular in the growing franchise network.

The Bank continued to use certified Guarantees of Origin (GO), which confirmed that the electricity consumed in its own branches and headquarters came from 100% renewable sources. However, the total share of renewable energy in the energy mix decreased year-on-year as a result of a decrease in the volume of electricity covered by the GO and an increase in the consumption of energy from non-renewable sources, resulting from the expansion of operating activities.

Data on energy consumption come from internal systems responsible for monitoring utilities and from invoices of electricity, heat, cooling and fuel suppliers, collected by the Bank's administrative units in accordance with the applicable purchasing and operational processes.

The VeloBank Group does not conduct its operating activities in high climate impact sectors. However, the Bank provides financing to entities that engage in activities aimed at reducing energy consumption and increasing the share of renewable energy. Net revenues from activities financing high climate impact sectors are not presented separately in our financial statements, though.

## 8.2.9. Gross Scopes 1, 2, 3 and Total GHG emissions (E1-6)

*Table 33 Carbon emissions, tCO<sub>2</sub> eq in the VeloBank Group*

Emissions	Information about the past			
	Data for 2024 before recalculation	Base year 2024 after recalculation - comparative information (N-1)	2025 N	Change % 2025 to 2024 (N/N-1)
<b>Scope 1 greenhouse gas emissions</b>				
Scope 1 Greenhouse Gas Emissions Gross Emissions (t carbon dioxide equivalent)	1,719.13	1,072.683	1,343.58	+25%
Percentage of Scope 1 GHG emissions regulated emissions trading systems (%)	-	0	0	-
<b>Scope 2 greenhouse gas emissions</b>				
Gross Scope 2 GHG Emissions by Location-Based Method (t Carbon Dioxide Equivalent)	5,828.04	3,456.52	3,779.51	9%
Gross Scope 2 GHG emissions by market-based method (t carbon dioxide equivalent)	493.03	884.82	1,406.73	59%
<b>Significant Scope 3 GHG Emissions</b>				
Total indirect greenhouse gas emissions (scope 3) (t carbon dioxide equivalent)	192,344.78	177,831.53	215,484.36	+21%
1 Goods and services purchased	8,728.78	9,556.12	13,283.80	39%
2 Capital goods	42,136.95	14,150.29	24,394.78	72%
3 Fuel and energy activities (not included in scope 1 or 2)	1,980.42	336.60	429.55	28%
5 Waste generated by the operation	2,070.30	13.9	16.61	19%
6 Business travel	663.76	240.24	347.77	45%
7 Employee Commuting	1,418.00	3,650.19	4,121.40	13%
13 Leased assets (finance leases)	10,505.23	13,449.54	31,988.33	138%
15 Investments	124,841.33	136,434.64	140,902.12	3%
<b>Total greenhouse gas emissions</b>				
Total greenhouse gas emissions (location-based method) (t carbon dioxide equivalent)	199,891.96	182,360.73	220,607.44	+21%
Total greenhouse gas emissions (market-based method) (t carbon dioxide equivalent)	194,556.95	179,789.04	218,234.67	+21%

In 2025, the VeloBank Group's total greenhouse gas emissions increased compared to 2024 (recalculated), reflecting the broader scale of the Group's operations, including the development of the franchise network and an increase in the number of company vehicles. In addition, the data for 2025 were characterized by higher completeness and quality compared to the first year of reporting, which allowed for a more precise estimation of emissions in individual ranges.

The increase in Scope 1 emissions was primarily due to increased fuel consumption in transport and higher use of natural gas in new franchise locations. In addition, 2025 saw an increase in emissions related to refrigerant refills in air conditioning systems, which were less prevalent in the previous year.

Scope 2 issues increased according to both location-based and market-based methods. This was a consequence of the expansion of the franchise network and the estimates used regarding heating methods in locations with limited data availability. At the same time, the use of Guarantees of Origin (GO) was maintained in the own branches and headquarters, which limited the impact of electricity consumption on market-based emissions in these units.

The increase in Scope 3 was the result of increased operating activity of the Group, including higher volumes of purchases, capital expenditures, external services and an increase in employment. The largest share in issues was maintained in category 15 (investments), where the increase resulted from both the development of the portfolio of financial products and services and more



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complete data used in the estimation process. The increase in emissions in categories 1, 2, 3, 5, 6, 7, 13 and 15 reflects both the broader scale of operations and the improved data collection and estimation methodology used in 2025.

The total increase in emissions in 2025 is the result of overlapping operational factors and improvements in the quality and completeness of data, while reducing emissions resulting from a reduction in electricity consumption in the Bank's own units and a change in the structure of fuels used. The methodology for calculating and reporting greenhouse gas emissions of the VeloBank Group for 2025 is based on the Greenhouse Gas Protocol standards, including:

- Corporate Accounting and Reporting Standard,
- Scope 2 Guidance,
- Corporate Value Chain (Scope 3) Standard.

These emissions are expressed in carbon dioxide (CO<sub>2</sub>e) equivalent, which allows the combined capture of gases with different climate impact potential, including not only CO<sub>2</sub> but also CH<sub>4</sub> - methane, N<sub>2</sub>O - nitrous oxide, HFCs - fluorocarbons, PFCs - perfluorocarbons, SF<sub>6</sub> - sulfur hexafluoride, NF<sub>3</sub> - nitrogen trifluoride. Reporting boundaries are defined in accordance with the operational control approach. The carbon footprint covers all units of the VeloBank Capital Group, including franchise branches operating on the basis of uniform operating rules, and applies to operations conducted in the Republic of Poland.

2024 has been adopted as the base year for the VeloBank Group's carbon footprint. In 2025, the calculation methodology was updated.

In order to maintain comparability, a recalculation of the year 2024 was also carried out.

### Scopes 1 and 2

Scope 1 and 2 include the parent company, i.e. VeloBank SA and subsidiaries in accordance with the financial statements.

Scope 1 includes direct emissions arising from:

- combustion of fuels in stationary and mobile sources under the control of the VeloBank Group,
- refrigerant losses.

The source of data is invoices, vehicle mileage, readings, service reports (primary data)

Scope 2 includes indirect emissions related to the purchased:

- electricity,
- thermal energy,
- technological steam,
- cold.

Scope 2 emissions are presented in two approaches:

- location-based calculations based on location-specific emission factors,
- market-based – calculations using emissions declared by the energy supplier.

Data on the consumption of electricity, heat and cooling of own branches come from internal systems and supplier invoices. For franchise branches, the data comes from surveys (primary data), and in the absence of data, estimates were made per m<sup>2</sup> and based on a 25/75 ratio (heat/electricity).

Emissions in scope 1 and 2 are calculated by applying the corresponding emission coefficients (ERO, KOBIZE, DEFRA, AIB) to the volumes of fuel and energy consumption.

### Scope 3

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Scope 3 covers other indirect greenhouse gas emissions throughout the VeloBank Group's value chain. Due to the nature of the Group's financial activities, the most significant climate impact is in this area – in particular in the form of financed emissions.

The VeloBank Group reports the following significant categories of Scope 3:

- 1 (purchased goods and services),
- 2 (capital goods),
- 3 (fuel and energy activities not included in Scope 1 and 2),
- 5 (waste from operating activities),
- 6 (business trips),
- 7 (employee commuting),
- 13 (leased assets),
- 15 (investments — emissions financed).

Data sources include:

- organizational units of the VeloBank Group (administration, HR, purchasing, IT, finance, fleet, business trips),
- suppliers and external partners (among other things, transport companies, property managers, energy suppliers and municipal services),
- Industry and public databases: DEFRA, EXIOBASE, AIB, EEA, COPERT, ACEA used in the absence of raw data,
- In addition, employee surveys on commuting and business trips.

Where the availability of granular data was limited, statistical data and an estimation approach were used, in line with the with the precautionary principle.

Due to the nature of the bank's operations, the vast majority of Scope 3 issues come from financed activities for which complete primary data from customers are not available – therefore, secondary data compliant with the PCAF standard are used.

With regard to category 15, the calculations were carried out in accordance with:

- GHG Protocol (Corporate Standard + Scope 3 Standard),
- Partnership for Carbon Accounting Financials (PCAF) — The Global GHG Accounting and Reporting Standard for the Financial Industry, Part A: Issues financed (December 2022).

The calculations of Scope 3 in categories 13 and 15 include issues corresponding to the exposure of the VeloBank Group to financing (financed issues) and are presented as the total CO<sub>2</sub>e value assigned to credit and lease exposures, without being broken down into Scope 1, 2 and 3 of the financed entities. These issuances do not include indirect issuances (Scope 3) in the value chain of the portfolio entities, due to the lack of available, reliable and comparable data. This approach is consistent with the with the GHG Protocol (Scope 3 – Category 15) and the PCAF methodology.

Within Category 15 of Scope 3, issues for corporate exposure portfolios, developer loans, retail mortgage loans and automotive retail loans were calculated. Compared to the previous year, the scope of calculations has been expanded, among other things, to include types of borrowed and leased vehicles. Financing of local government units, housing communities and cooperatives, as well as land properties were excluded from the portfolios, in accordance with the adopted methodology, materiality criteria and data availability.

In 2025 and in 2024, after the recalculation, the scope of coverage of portfolios with data used for the calculation of financed issues was increased - in total, approx. 99% of exposures included in categories 13 and 15 were analysed. Issues for some corporate portfolios (category 15) and for leasing portfolios (category 13) were supplemented by an estimation method in cases of limited

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data availability. The increased coverage of portfolios with data, in addition to the increase in operating activity, contributed to the increase in issues reported in categories 13 and 15.

VeloFunds TFI S.A. was included in the calculation of the Group's carbon footprint in Scopes 1 and 2 and in all relevant categories of Scope 3, for the period from the moment of the company's incorporation into the VeloBank Group in September 2025. The only exclusion is category 15 (financed issues), as this data was not available or obtainable in a complete and comparable manner in accordance with the GHG Protocol methodology in the limited time from the moment of the acquisition of the TFI. VeloBank plans to include 15 categories in the carbon footprint calculation from 2026.

The basis for the calculation of the emissions financed are emission data and financial data. Emission data are obtained among other things, EUROSTAT, energy performance certificates of buildings and information on vehicles credited and leased, updated on an annual basis. Financial data, property characteristics, vehicle types and fuel types come from internal systems of the Bank.

It is estimated that approximately 1.6% of the Scope 3 issue of the VeloBank Group is based on primary data (in particular categories 6, 7 and partially in the scope of categories 1 and 5), while approx. 98.4% of the issue of Scope 3 is calculated on the basis of secondary data and estimates, including estimates based on own data, in all other categories.

### Scope exclusions

Based on the initial materiality identification carried out in 2024, the exemptions for the following categories were maintained: 4, 8, 9, 10, 11, 12 and 14, with categories 4 and 8 being recognised on the basis of specificities in other disclosed categories. Justification for exclusions and the method of classification of categories 4 and 8 is presented in the table below.

*Table 34 Justification for Scope Exclusions*

Scope 3 category	Description	Justification if excluded
4	Upstream transportation and distribution	This category is considered immaterial due to the specific nature of the Bank's operations, which do not include logistics processes or transportation of physical raw and other materials. The Bank's purchases include mainly intangible services and products (e.g. IT, consulting and operational services), which does not generate significant emissions in this area. In addition, in the case of reporting emissions related to with the purchased goods and services, an expenditure method was used, which did not allow for the separation of transport costs from the value of the product. As a result, any emissions related to the were included in category 1 in total. (Purchased goods and services), and not presented separately in Category 4.
8	Operating leases	The identified operating leases (e.g. office space, IT equipment) were partially included in other categories, such as purchased goods and services or utility consumption.
9	Downstream transportation and distribution	This category is not material due to a lack of any physical products or goods distributed to clients. The financial services offered by the Bank are intangible and do not generate emissions related to physical transportation.
10	Processing of sold products	The Bank's activities do not include the sale of products that require processing on the part of its clients. The financial products and services offered are not tangible and therefore do not generate any significant emissions in this category.
11	Use of sold products	Given the intangible nature of banking services (e.g. loans, accounts or electronic banking), this category does not generate any significant emissions. The use of these products does not involve energy consumption or emissions on the part of the client that could be attributed to the Bank.
12	End-of-life treatment of sold products	The Bank does not offer physical products whose life cycle would end at the client's site. As such, there are no emissions associated with the disposal or end-of-life treatment of sold products.
14	Franchises	The Bank carries on franchise activities, but full operational control is exercised over all franchise units. Therefore, in accordance with the principle of establishing organisational boundaries based on operational control (GHG Protocol), emissions from franchise units have been included in their entirety as own emissions (Scope 1, 2 or 3) and are not reported separately in this category.

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Table 35 Carbon dioxide emissions, tCO<sub>2</sub> eq in the VeloBank Group

Greenhouse gas intensity on net revenues	Data for 2024 before recalculation	Base year 2024 after recalculation - comparative information (N-1)	2025 N	Change % 2025 to 2024 (%N/N-1)
Total GHG emissions (by location-based method) on net revenues (t CO <sub>2</sub> equivalent/monetary unit)	0.0463	0.0422	0.0466	10%
Total greenhouse gas emissions (according to the market-based method) on net revenues (t CO <sub>2</sub> equivalent/monetary unit)	0.0450	0.0416	0.0461	11%

Net revenue equals PLN 4,733,510 thousand, which is the sum of the following line items of the Financial Statements of the VeloBank S.A. Group for 2025: interest income, fee and commission income, dividend income, gain (loss) on financial instruments measured at fair value through profit or loss and net foreign exchange income, gain (loss) on derecognition of financial assets not measured at fair value through profit or loss, and other operating income.

Biogenic emissions, not included in scopes 1, 2 or 3 according to the GHG Protocol methodology, were included outside of scope and amounted to 15.7 tCO<sub>2</sub>e in the analysed period (compared to 11.7 tCO<sub>2</sub> in 2024 after recalculation and 69.69 tCO<sub>2</sub>e before recalculation).

### 8.2.10. GHG removals and GHG mitigation projects financed through carbon credits (E1-7)

The VeloBank Group does not carry out greenhouse gas removal projects or greenhouse gas emission reduction projects financed by carbon dioxide emission units, in particular:

- does not implement offsetting projects,
- does not purchase or redeem carbon dioxide emission units in order to offset its own emissions,
- does not use market mechanisms based on carbon credits to achieve climate goals.

The VeloBank Group does not take into account any of the above-mentioned carbon dioxide emission units, calculations or presentations of greenhouse gas emissions reported in accordance with ESRS E1-6. Reported emissions reflect only actual gross emissions resulting from the operational activities of the VeloBank Group, without the application of any compensation mechanism.

### 8.2.11. Internal carbon pricing (E1-8)

The VeloBank Capital Group does not use internal carbon pricing systems, including:

- does not set an internal price for CO<sub>2</sub> emissions for decision-making, investment or management purposes,
- does not use internal emission fees in the processes of evaluating projects, products or loan portfolio,
- does not use shadow pricing mechanisms or other economic tools based on the issue price.

As at the date of preparation of the report, the price of carbon dioxide emissions is not an element of the Bank's formal decision-making processes. Climate issues are taken into account in the Bank through the integration of ESG risks, including climate risks, with the risk management system and credit policies, and not through internal emission pricing mechanisms.

## 8.2.12. VeloBank's Taxonomy Disclosures for 2025

The EU Taxonomy is a unified classification system for sustainable activities, established in the European Union. Its aim is to support investors in making sustainable investment decisions by creating a transparent and comparable set of criteria for assessing environmentally sustainable activities.

The taxonomy includes six environmental objectives, with specific technical screening criteria for two climate objectives being defined as the first in 2021:

- climate change mitigation,
- adaptation to climate change.

In June 2023, a set of criteria for the other four environmental objectives was published, including:

- sustainable use and protection of water and marine resources,
- transition to a circular economy,
- pollution prevention and control,
- protection and restoration of biodiversity and ecosystems.

In accordance with Article 18 of Regulation 2020/852, the condition for recognizing an activity as Taxonomy compliant is also the fulfilment of minimum guarantees, including procedures to ensure compliance with:

- OECD Guidelines for Multinational Enterprises,
- the UN Guiding Principles on Business and Human Rights,
- the basic conventions of the ILO,
- principles of the International Charter of Human Rights.

### **Legal Basis for Taxonomic Disclosures**

The EU taxonomy, i.e. Regulation (EU) 2020/852 of the European Parliament and of the Council establishes a framework for the classification of economic activities as environmentally sustainable. In accordance with Article 8 of that Regulation, credit institutions are required to disclose indicators on the degree of compliance of their exposures with the Taxonomy, in accordance with the requirements set out in Delegated Regulation (EU) 2021/2178.

Sectoral disclosure obligations have been in place since 2022, while from 2024 credit institutions shall report the full Green Asset Ratio (GAR), taking into account transitional provisions and sectoral exemptions for exposures for which complete data are not yet available (among other things, exposures to SMEs and households).

In January 2026, the European Commission also published Delegated Regulation (EU) 2026/73, which updates and clarifies selected rules for the application of the EU Taxonomy, in particular with regard to the interpretation of technical criteria and additional explanations on disclosures in accordance with Article 8 of Regulation 2020/852.

Regulation 2026/73 applies to reporting periods starting on 1 January 2026 and therefore does not apply to VeloBank's disclosure for 2025. Therefore, the Bank does not apply any simplifications or transitional provisions provided for in this delegated act.

The disclosure for 2025 has been prepared solely on the basis of the regulations applicable for the 2025 reporting period, i.e.:

- Regulation (EU) 2019/2088 (SFDR),
- Regulation (EU) 2020/852 (EU Taxonomy);
- Delegated Regulation (EU) 2021/2139 – technical screening criteria for climate-related activities;
- Delegated Regulation (EU) 2023/2485 – updating the climate criteria,
- Delegated Regulation (EU) 2023/2486 – technical criteria for other environmental objectives,

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- Delegated Regulation (EU) 2021/2178 – rules and format for disclosures and methodology for the calculation of taxonomic indicators, including GARs.

All Taxonomy indicators – including the Green Asset Ratio – have been prepared in accordance with the applicable Annexes V and VI to Delegated Regulation (EU) 2021/2178, taking into account the transitional provisions foreseen for 2025 and the limitations resulting from the availability of data (among other things, with regard to exposures to SMEs and households).

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### VeloBank's strategy and the EU Taxonomy

VeloBank's strategy in the years 2023-2025 assumed the active development of the offer supporting the energy transition of customers and the financing of activities improving energy efficiency. The Bank has introduced the Green Finance package, which includes, among other things, financing of thermal modernization, RES installations, green fleets and green mortgages, addressed to both individual and business customers. These activities were one of the key growth vectors in this period and implemented the assumptions of building a competitive offer in the field of green financial products.

In the strategy for 2026-2028, the Bank's priorities focus on dynamically increasing the scale of operations, full integration with Citi Handlowy, improving operational efficiency and increasing the use of technology, including AI-based solutions. ESG – including sustainable finance – remains an element of a responsible business model and risk management process, but it is not a separate strategic pillar, as was the case in the previous cycle. Environmental aspects are taken into account as part of a broader approach to loan portfolio development and risk assessment, as well as in the Bank's operational activities.

VeloBank's ESG strategy for 2026-2028 strengthens these directions, expanding them to include activities in the field of environment, management and supervision:

- environment (E) – continuation of activities to reduce the carbon footprint of our own operations, among other things, full use of electricity from RES, improvement of energy efficiency of buildings and infrastructure, transformation of the fleet towards low-carbon solutions and supporting customers in making pro-climate decisions;
- governance (G) – implementation and maintenance of an ESG management system (ESMS), including environmental risk assessment processes and social security in credit decisions and strengthening transparency and corporate accountability;
- customer – being an active partner in the transformation, providing transparent products and education in the field of sustainable development;
- operations – development of modern, digital services with respect for environmental and social aspects.

In the reporting period, the EU Taxonomy constituted a framework for the classification and assessment of products offered by the Bank in terms of their compliance with environmental objectives. The solutions offered by the Bank to support energy efficiency and renewable energy sources were in line with the directions of the 2023-2025 Strategy, while in the period covered by the new strategy they are in line with the concept of responsible risk management and portfolio development in accordance with ESG regulations, even though they do not constitute a separate pillar of growth.

### Taxonomic disclosures of the VeloBank Capital Group in 2025

The Group's taxonomic disclosures include the presentation of the Green Asset Ratio (GAR) and information on the eligibility and compliance of exposures to households and local government units, in accordance with Annexes V and VI to Delegated Regulation (EU) 2021/2178.

With regard to exposures to households, the Bank applies different classification rules in relation to two main categories of building activities, resulting from different technical criteria of the EU Taxonomy:

#### Mortgages for the purchase or construction of real estate in 2025

Mortgage exposures for the purchase or construction of residential buildings have been identified as eligible for the EU Taxonomy. In cases where the Bank had energy data to confirm the fulfilment of technical criteria - in particular the EP indicator - as interpreted by the Ministry of Development and Technology for buildings erected before and after 31 December 2020, and after the assessment of the "do no significant harm" (DNSH) principle in the field of physical climatic risks, described in the section "DNSH assessment – physical risks and stress tests", these exposures have been classified as aligned with the EU Taxonomy.

In the process of granting mortgage loans, the Bank analyses the following physical risks:



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- the risk of flooding and rising water levels.
- storms and strong winds,
- drought,
- landslides

The Bank recognizes that the most significant risk in the mortgage loan portfolio is flood risk.

In 2025, the Bank conducted stress tests on flood risk for mortgage collateral. The study was conducted at the NUTS3 level corresponding to subregions or counties in Poland. The test results showed a low potential loss, which confirms that this risk is irrelevant for the analyzed part of the portfolio.

Additionally, it was confirmed that most of the financed properties are located in areas that are not particularly at risk of flooding. Less than 0.5% of the portfolio is exposed to a high risk of flooding according to the classification used in the ECB's Climate Risk Stress Test at NUTS3 level.

Exposures located in areas with high flood risk remain eligible in accordance with Delegated Regulation (EU) 2021/2178, but have not been classified as aligned. The reason for the exemption at the compliance stage is the inability to demonstrate compliance with the requirements of the 'do no significant harm' (DNSH) principle for physical climate risks required in Annex I to Delegated Regulation (EU) 2021/2139.

The DNSH assessment included a full catalogue of physical risks set out in Appendix A of the Climate Regulation, including: floods, droughts, extreme temperatures, storms and strong winds, forest fires, and rising water levels. The results of stress tests conducted in 2025 confirmed a low potential loss and compliance with DNSH requirements for the vast majority of mortgage portfolios. In addition, it was confirmed that the financed residential buildings are located in urbanized areas that do not show particular environmental sensitivity and have up-to-date energy performance certificates. In the case of exposures located in areas with high flood risk, the Bank did not have auditable data confirming that the risk of serious damage resulting from flooding was limited to a level acceptable in accordance with the requirements of the DNSH. For this reason, these exposures were classified as eligible, but could not be considered compliant with the EU Taxonomy.

In connection with the integration of VeloBank's retail portfolio with Citi planned for 2026, Handlowy Bank will conduct a full update of the DNSH assessment and climate stress tests for the combined portfolio with regard to the full set of physical risks.

Due to the change in the approach to identifying the portfolio of properties exposed to flood risk compared to 2024, where the analysis was based solely on location codes and the assumption that the locations of the above 50 thousand mixed houses (as highly urbanized locations) are not exposed to flood risk, the data for previous years were recalculated taking into account the results of stress tests in the field of flood risk.

### Loans for building renovation in 2025 (sections 7.2-7.6 of Regulation 2021/2139)

Exposures to households from loans for building renovation were considered eligible, but could not be considered Taxonomy-compliant due to the lack of technical data required to confirm compliance with the technical eligibility criteria.

In particular, the Bank did not have:

- documents on improving energy efficiency,
- energy audits before and after renovation,
- data to confirm a 30% EP reduction or DNSH compliance.

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The absence of such data makes it impossible to calculate compliance for the renovation activities indicated in Sections 7.2 to 7.6 of Annex I to Delegated Regulation (EU) 2021/2139.

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### Exposures to local government units (LGUs) in 2025

Apart from the financing of housing infrastructure, the exposures of local government units could not be considered Taxonomy-compliant due to the lack of data on the purpose of financing and documents confirming the fulfilment of the technical eligibility criteria and DNSH.

### **Off-balance-sheet exposures**

The Group has identified that in connection with the incorporation of TFI S.A. into the VeloFunds Capital Group in September 2025, the VeloBank Group meets the definition of an entity conducting activities qualified as "asset management" within the meaning of the EU Taxonomy. This means that the Group is obliged to set the AuM KPI, relating to the assets managed by the subsidiary, to the extent required for the "Asset management" activity.

At the same time, the net assets of the funds managed by VeloFunds TFI S.A. do not constitute the balance sheet assets of the VeloBank Group and in accordance with the consolidation methodology, are not recognised as either on-balance sheet assets or off-balance sheet exposures of the Group. However, for the purposes of the EU Taxonomy – in accordance with Commission Delegated Regulation (EU) 2021/2178 – these assets are recognised as part of asset management activities and are subject to separate disclosure as part of the AuM KPI.

Therefore, the following:

- The denominator of the AuM KPI has been determined, understood as the total net asset value of the funds managed by VeloFunds TFI S.A. as at 31.12.2025 - this value is included in the GAR table and in table 5 in accordance with the requirements of the EU Taxonomy.
- The value of the AuM KPI in 2025 is 0 because the Group did not conduct a full eligibility analysis and compliance with the EU Taxonomy of individual fund assets due to:
  - lack of well-established processes and resources to carry out the analysis in 2025;
  - lack of access to complete, reliable and comparable ESG data of issuers in portfolios,
  - ongoing integration of ESG reporting systems between TFI and the Group,
  - a short period from the moment of acquisition of the TFI (10.09.2025) to the final reporting date (approx. 3.5 months).

At the same time, the Group confirms that:

- TFI is included in the scope of taxonomic obligations at the Group level,
- non-compliance (0%) does not mean no obligation, but the inability to carry out the analysis in the current period,
- a full analysis of the eligibility and compliance of the funds' assets with the EU Taxonomy will be carried out from 2026, once the process of integrating data and analytical tools is completed.

### **Scope of disclosures excluded from reporting**

In the disclosures, the Bank did not disclose exposures compliant with the Taxonomy to:

- loans for the purchase of vehicles – due to the lack of data,
- exposure of local government units outside the financing of housing infrastructure – due to the lack of data,
- loans for building renovation – due to the lack of technical data required for conformity assessment.

The above restrictions result directly from the requirements of Regulation 2021/2178 and the technical criteria of the EU Taxonomy, according to which the Bank is required to demonstrate the possession of hard, auditable data confirming the compliance of the financed activities with the requirements of the Taxonomy. In the absence of such data, exposures may be reported as eligible, but cannot be considered Taxonomy-compliant.

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The Bank plans to implement activities enabling the acquisition of full technical data in subsequent reporting periods. These include, in particular: standardisation of documentation requirements, integration of data from available public registers, development of processes for assessing projects of local government units, and reassessment of portfolio compliance after the planned integration with Citi Handlowy in 2026.

### **Simplifications used**

In the reporting year, the Group applied simplifications in the scope of EU Taxonomy disclosures resulting from both the characteristics of the portfolio and changes in the structure of the Group. As the Group identified green assets only in the area of exposures to households and did not identify consistent exposures to corporates, the scope of the presented tabular disclosures was limited by:

- lack of disclosure of separate tables on key performance indicators from a turnover and capital expenditure perspective (CapEx); The Bank did not provide separate tables on key performance indicators from the perspective of turnover and capital expenditure (CapEx). A single common tabular system was used for both indicators, as in the reporting period the Bank did not have an implemented process for identifying and measuring compliance with the EU Taxonomy for exposures to corporates (both from the perspective of trading and CapEx). As a result, the structure of turnover and CapEx ratios is identical, and a detailed breakdown of compliance at the level of business counterparties is not yet available;
- lack of sectoral granular disclosures in the table in accordance with template 2 of Annex VI to Delegated Regulation (EU) 2021/2178 – due to the lack of exposure to companies subject to an assessment of eligibility or compliance with the EU Taxonomy;
- Lack of disclosure of the table for gas and nuclear activities (Annex XII template 2) – due to the lack of exposures related to the activities specified in Regulation 2022/1214.

The Group also reviewed and re-verified the comparable data for 2024, using the eligibility criteria applicable in 2025 to ensure consistency and comparability of the information reported.

### Impact of the planned integration of Citi Handlowy's retail portfolio (2026)

In 2026, the integration of Citi Handlowy's retail portfolio with VeloBank's portfolio is planned, which will have a significant impact on the structure of assets subject to the EU Taxonomy, in particular in the area of household exposure. Integrating wallets will require:

- reclassifying exposures for eligibility and compliance;
- conducting an integrated DNSH assessment,
- adaptation of the taxonomic ratios calculation methodology to the new portfolio.

Due to the parallel changes in the Group's structure – the addition of TFI in 2025 and the planned integration of Citi Handlowy's retail portfolio in 2026 – 2025 is a transitional period in which the applied simplifications are justified by both operational constraints and the lack of availability of data required for full reporting of the EU Taxonomy.

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**Summary of KPIs to be disclosed by credit institutions under Article 8 Taxonomy Regulation**

*Table 36 Template 0 - Assets for the calculation of the Green Asset Ratio (GAR) for 2025*

		Total environmentally sustainable assets in PLN thousand	Turnover KPI	KPI	% coverage (over total assets)	% of assets excluded from the numerator in the calculation indicator of the green assets (Article 7(2) and (3) and Section 1.1.2 of Annex V)	% of assets excluded from denominator when calculating green asset ratio (Article 7(1) and section 1.2.4 of Annex V)
Main KPI	Green asset ratio (GAR) stock	480,772.65	1.4%	1.4%	62.1%	30.0%	37.9%

		Total environmentally sustainable activities	Turnover KPI	KPI	% coverage (over total assets)	% of assets excluded from numerator when calculating indicator of the green assets (Article 7(2) and (3) and section 1.1.2 of Annex V)	% of assets excluded from denominator when calculating Green Assets Index (Article 7(1) and Section 1.2.4 Annex V)
Additional KPIs	GAR (flow)	378,461.32	4.4%	4.4%	63.1%	19.74%	36.9%
	Trading book	n/a					
	Financial guarantees	0					
	Assets under management	0					
	Fee and commission income	n/a					

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*Table 37 Template 0 - Assets for the calculation of the Green Asset Ratio (GAR) for 2024*

		Total environmentally sustainable assets in PLN thousand	KPI with regard to trade	KPI	% coverage (over total assets)	% of assets excluded from the counter when calculating indicator of the green assets (Article 7(2) and (3) and Section 1.1.2 of Annex V)	% of assets excluded from the denominator when calculating green asset ratio (Article 7(1) and section 1.2.4 of Annex V)
<b>Main KPI</b>	<b>Green asset ratio (GAR) stock</b>	28,208	0.1%	0.1%	49.2%	14.3%	50.9%
		Total environmentally sustainable activities	KPI with regard to trade	KPI	% coverage (over total assets)	% of assets excluded from the counter when calculating indicator of the green assets (Article 7(2) and (3) and section 1.1.2 of Annex V)	% of assets excluded from the denominator when calculating Green Assets Index (Article 7(1) and Section 1.2.4 of Annex V)
Additional KPIs	GAR (flow)	20,414	0.3%	0.3%	49.2%	8.5%	50.8%
	Trading book	n/a					
	Financial guarantees	0					
	Assets under management	n/a					
	Fee and commission income	n/a					



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*Table 38 Template 1 - Assets for the calculation of the Green Asset Ratio (GAR) for 2025*



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PLN		Całkowita wartość bilansowa (brutto)	Dzielnik odniesienia dotyczący ujawnienia informacji 1																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
			Klasyfikacja aktywów (CCM)			Zaliczenia dla emisji bilansu (CCA)			Wzrost i rozwój (WTR)			Bilansowa wartość (CCF)			Zaliczenia (CCP)			Bilansowa wartość (CCP)			TOTAL (CCM + CCA + WTR + CFI + CCP + BTR)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
			W tym wobec sektorów istotnych dla systematyki (kwalifikujące się do systematyki)			W tym wobec sektorów istotnych dla systematyki			W tym wobec sektorów istotnych dla systematyki			W tym wobec sektorów istotnych dla systematyki			W tym wobec sektorów istotnych dla systematyki			W tym wobec sektorów istotnych dla systematyki			W tym zrównoważone środowiskowo (zgodnie z systematyką)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
			W tym zrównoważone środowiskowo (zgodnie z systematyką)	W tym	W tym na	W tym	W tym zrównoważone środowiskowo (zgodnie z systematyką)	W tym	W tym	W tym	W tym zrównoważone środowiskowo (zgodnie z systematyką)	W tym	W tym	W tym	W tym zrównoważone środowiskowo (zgodnie z systematyką)	W tym	W tym	W tym	W tym zrównoważone środowiskowo (zgodnie z systematyką)	W tym	W tym na	W tym																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
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Table 39 Template 1 - Assets for the calculation of the Green Asset Ratio (GAR) for 2024

tytuł, PLN		31.12.2024																	
		Łagodzenie zmian klimatu (CCM)			Adaptacja do zmian klimatu (CCA)		Woda i zasoby morskie (WTR)		Ekonomia cyrkularna (CE)		Zielone zrównoważone (PPC)		Bioróżnorodność i ekosystemy (BO)		TOTAL (CCM + CCA + WTR + CE + PPC + BO)				
		Wym. wobec sektorów istotnych dla systematyki (kwalifikujące się do systematyki)			Wym. wobec sektorów istotnych dla systematyki (kwalifikujące się do systematyki)		Wym. wobec sektorów istotnych dla systematyki (kwalifikujące się do systematyki)		Wym. wobec sektorów istotnych dla systematyki (kwalifikujące się do systematyki)		Wym. wobec sektorów istotnych dla systematyki (kwalifikujące się do systematyki)		Wym. wobec sektorów istotnych dla systematyki (kwalifikujące się do systematyki)		Wym. zrównoważone środowiskowo (zgodnie z systematyką)				
		Wym. zrównoważone środowiskowo (zgodnie z systematyką)			Wym. zrównoważone środowiskowo (zgodnie z systematyką)		Wym. zrównoważone środowiskowo (zgodnie z systematyką)		Wym. zrównoważone środowiskowo (zgodnie z systematyką)		Wym. zrównoważone środowiskowo (zgodnie z systematyką)		Wym. zrównoważone środowiskowo (zgodnie z systematyką)		Wym. zrównoważone środowiskowo (zgodnie z systematyką)				
Odkryta wartość bilansowa (brutto)		W tym: przeznaczenie wpływów	W tym: na rzecz przejścia	W tym: wspomagająca	W tym: przeznaczenie wpływów	W tym: wspomagająca	W tym: przeznaczenie wpływów	W tym: wspomagająca	W tym: przeznaczenie wpływów	W tym: wspomagająca	W tym: przeznaczenie wpływów	W tym: wspomagająca	W tym: przeznaczenie wpływów	W tym: wspomagająca	W tym: przeznaczenie wpływów	W tym: na rzecz przejścia	W tym: wspomagająca		
Wskaźnik zielonych aktywów – aktywa objęte wskaźnikiem zarówno w liczniku, jak i mianowniku																			
1		19640909	2013392	28206											19640909	2013392	28206		
2	Przebiegielstwo finansowe	9838377	-	-											9838377	-	-		
3	Instytucje kredytowe	9643210	-	-											9643210	-	-		
4	Kredyty i zaliczki	445220	-	-											445220	-	-		
5	Długie papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów	9197990	-	-											9197990	-	-		
6	Instrumenty kapitałowe	-	-	-											-	-	-		
7	Inne instytucje finansowe	195167	-	-											195167	-	-		
8	w tym firmy inwestycyjne	-	-	-											-	-	-		
9	Kredyty i zaliczki	-	-	-											-	-	-		
10	Długie papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów	-	-	-											-	-	-		
11	Instrumenty kapitałowe	-	-	-											-	-	-		
12	w tym spółki zarządzające aktywami	-	-	-											-	-	-		
13	Kredyty i zaliczki	-	-	-											-	-	-		
14	Długie papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów	-	-	-											-	-	-		
15	Instrumenty kapitałowe	-	-	-											-	-	-		
16	w tym zakłady ubezpieczeń	-	-	-											-	-	-		
17	Kredyty i zaliczki	-	-	-											-	-	-		
18	Długie papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów	-	-	-											-	-	-		
19	Instrumenty kapitałowe	-	-	-											-	-	-		
20	Przebiegielstwo niefinansowe	1435902	-	-											1435902	-	-		
21	Kredyty i zaliczki	305505	-	-											305505	-	-		
22	Długie papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów	1130367	-	-											1130367	-	-		
23	Instrumenty kapitałowe	-	-	-											-	-	-		
24	Gospodarstwa domowe	8028507	2012446	28206											8028507	2012446	28206		
25	w tym kredyty zabezpieczone nieruchomościami mieszkalnymi	7000498	1052955	28206											7000498	1052955	28206		
26	w tym kredyty na renowację budynków	530628	530628	-											530628	530628	-		
27	w tym kredyty na pożyczki i linie kredytowe	487380	428852	-											487380	428852	-		
28	Finansowanie samorządów terytorialnych	244679	946	-											244679	946	-		
29	Finansowanie mieszkalnictwa	-	-	-											-	-	-		
30	Inne finansowanie samorządów terytorialnych	244679	946	-											244679	946	-		
31	Zabezpieczenie uzyskanie przez przejęcie: nieruchomości mieszkalnych i komercyjnych	93445	-	-											93445	-	-		
32	Aktywa wyłączone z licznika przy obliczaniu wskaźnika zielonych aktywów (uwzględnione w mianowniku)	8087592	56581	-											8087592	56581	-		
33	Przebiegielstwo finansowe i niefinansowe	1780318	-	-											1780318	-	-		
34	MBP przebiegielstwo niefinansowe (nieobjęte MBP) niepodlegające obowiązkowi ujawniania informacji niefinansowych zgodnie z dyrektywą w sprawie sprawozdawczości niefinansowej	1636928	-	-											1636928	-	-		
35	Kredyty i zaliczki	1596784	-	-											1596784	-	-		
36	w tym kredyty zabezpieczone nieruchomościami komercyjnymi	1092104	-	-											1092104	-	-		
37	of which building renovation loans	56581	56581	-											56581	56581	-		
38	Długie papiery wartościowe	28880	-	-											28880	-	-		
39	Instrumenty kapitałowe	11264	-	-											11264	-	-		
40	Kontrahenci z parafami niezalegających członkami UE niepodlegający obowiązkowi ujawniania informacji niefinansowych zgodnie z dyrektywą w sprawie sprawozdawczości niefinansowej	143390	-	-											143390	-	-		
41	Kredyty i zaliczki	119750	-	-											119750	-	-		
42	Długie papiery wartościowe	2902	-	-											2902	-	-		
43	Instrumenty kapitałowe	20738	-	-											20738	-	-		
44	Instrumenty pochodne	108003	-	-											108003	-	-		
45	Pożyczki międzybankowe na żądanie	-	-	-											-	-	-		
46	Środki pieniężne i aktywa związane ze środkami pieniężnymi	15955	-	-											15955	-	-		
47	Inne kategorie aktywów (wartość firmy, towary itp.)	6183295	-	-											6183295	-	-		
48	Aktywa niefinansowe (z wyjątkiem aktywów objętych wskaźnikiem)	27728501	2069972	28206											27728501	2069972	28206		
49	Aktywa niefinansowe (z wyjątkiem aktywów objętych wskaźnikiem)	28085629	-	-											28085629	-	-		
50	Rędy centralne i emittenci ponadnarodowi	23288905	-	-											23288905	-	-		
51	Banki i instytucje finansowe centralnych	5387923	-	-											5387923	-	-		
52	Portfel handlowy	-	-	-											-	-	-		
53	Aktywa ogółem	56415330	2069972	6098											56415330	2069972	6098		
Składowe podskładowe – przebiegielstwo podlegające obowiązkowi ujawniania informacji niefinansowych zgodnie z dyrektywą w sprawie sprawozdawczości niefinansowej																			
54	Obowiązki finansowe	52857	-	-											52857	-	-		
55	Zarządzone aktywa	-	-	-											-	-	-		
56	z czego długie papiery wartościowe	-	-	-											-	-	-		
57	z czego instrumenty kapitałowe	-	-	-											-	-	-		

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**Table 40 Template 2 - Sectoral information on the 2025 green asset ratio**

Breakdown by sector – NACE 4 digits level (code and label)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WMR)			
	Non-financial undertakings (subject to the Directive on non-financial reporting)		SMEs and other NFC not subject to NFRD		Non-financial undertakings (subject to the Non-Financial Reporting Directive)		SMEs and other businesses non-financial entities not subject to Directive on the non-financial reporting		Non-financial undertakings (subject to the Directive on non-financial reporting)		SMEs and other businesses non-financial entities not subject to Directive on the non-financial reporting	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Including: Sustainable Environmental (CCM)		Including: Sustainable Environmental (CCM)		Including: Sustainable Environmental (CCA)		Including: Sustainable Environmental (CCA)		Including: Sustainable Environmental (WTR)		Including: Sustainable Environmental (WTR)	
prudential approach – assets are not presented due to immateriality												

Circular Economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
Non-financial undertakings (subject to the Directive on non-financial reporting)		SMEs and other businesses non-financial entities not subject to Directive on the non-financial reporting		Non-financial undertakings (subject to the Directive on non-financial reporting)		SMEs and other businesses non-financial entities not subject to Directive on the non-financial reporting		Non-financial undertakings (subject to the Directive on non-financial reporting)		SMEs and other businesses non-financial entities not subject to Directive on the non-financial reporting		Non-financial undertakings (subject to the Non-Financial Reporting Directive)		SMEs and other businesses non-financial entities not subject to Directive on the non-financial reporting	
[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
Including: Sustainable environmental (CE)		Including: Sustainable environmental (CE)		Including: Sustainable Environmental (PPC)		Including: Sustainable Environmental (PPC)		Including: Sustainable environmental (BIO)		Including: Sustainable environmental (BIO)		Including: Sustainable Environmental (CCM + CCA + WTR + CE + PPC + BIO)		Including: Sustainable Environmental (CCM + CCA + WTR + CE + PPC + BIO)	

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**Table 41 Template 2 - Sectoral information on the 2024 green asset ratio**

Breakdown by sector – NACE 4 digits level (code and label)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WMR)				
	Non-financial undertakings (subject to the Directive on non-financial reporting)		SMEs and other NFC not subject to NFRD		Non-financial undertakings (subject to the Non-Financial Reporting Directive)		SMEs and other businesses non-financial entities not subject to Directive on the non-financial reporting		Non-financial undertakings (subject to the Directive on non-financial reporting)		SMEs and other businesses non-financial entities not subject to Directive on the non-financial reporting		
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		
		Including: Sustainable Environmental (CCM)		Including: Sustainable Environmental (CCM)		Including: Sustainable Environmental (CCA)		Including: Sustainable Environmental (CCA)		Including: Sustainable Environmental (WTR)		Including: Sustainable Environmental (WTR)	
prudential approach – assets are not presented due to immateriality													
Circular Economy (CE)			Pollution (PPC)				Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
Non-financial undertakings (subject to the Directive on non-financial reporting)	SMEs and other businesses non-financial entities not subject to Directive on the non-financial reporting		Non-financial undertakings (subject to the Directive on non-financial reporting)	SMEs and other businesses non-financial entities not subject to Directive on the non-financial reporting		Non-financial undertakings (subject to the Directive on non-financial reporting)	SMEs and other businesses non-financial entities not subject to Directive on the non-financial reporting		Non-financial undertakings (subject to the Non-Financial Reporting Directive)	SMEs and other businesses non-financial entities not subject to Directive on the non-financial reporting			
[Gross] carrying amount	[Gross] carrying amount		[Gross] carrying amount	[Gross] carrying amount		[Gross] carrying amount	[Gross] carrying amount		[Gross] carrying amount	[Gross] carrying amount			
	Including: Sustainable environmental (CE)	Including: Sustainable environmental (CE)		Including: Sustainable Environmental (PPC)		Including: Sustainable environmental (BIO)		Including: Sustainable environmental (BIO)		Including: Sustainable Environmental (CCM + CCA + WTR + CE + PPC + BIO)		Including: Sustainable Environmental (CCM + CCA + WTR + CE + PPC + BIO)	

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**Table 42 Template 3 - Key Performance Indicator for the Green Assets Ratio in relation to the State – 2025**

		Dzieln odniesienia dotyczący ujawnienia informacji T																									
		Zagrożenie zmian klimatu (CCM)			Adaptacja do zmian klimatu (CCA)			Zasoby wodne i morskie (WNR)			Gospodarka o obiegu zamkniętym (CE)			Zanieczyszczenie (PPC)			Biodźnorodność i ekosystemy (BIO)			OGÓŁEM (CCM + CCA + WNR + CE + PPC + BIO)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)				
		Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)										
		W tym przeznaczenie wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczenie wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczenie wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczenie wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczenie wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczenie wpływów	W tym na rzecz przejścia	W tym wspomagająca								
% (w porównaniu z aktywami ogółem uwzględnionymi w mianowniku)																											
Wskaźnik zielonych aktywów – aktywa objęte wskaźnikiem zarówno w liczniku, jak i mianowniku																											
1	Kredyty i zaliczki, dłużne papiery wartościowe i instrumenty kapitałowe nieprzeznaczone do obrotu kwalifikujące się na potrzeby obliczania wskaźnika zielonych aktywów	25,6%	2,7%																25,6%	2,7%							32,1%
2	Przedsiębiorstwa finansowe																										0,3%
3	Institucje kredytowe																										0,3%
4	Kredyty i zaliczki																										0,3%
5	Dłużne papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów																										
6	Instrumenty kapitałowe																										
7	Inne instytucje finansowe																										
8	w tym firmy inwestycyjne																										
9	Kredyty i zaliczki																										
10	Dłużne papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów																										
11	Instrumenty kapitałowe																										
12	w tym spółki zarządzające aktywami																										
13	Kredyty i zaliczki																										
14	Dłużne papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów																										
15	Instrumenty kapitałowe																										
16	w tym zakłady ubezpieczeń																										
17	Kredyty i zaliczki																										
18	Dłużne papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów																										
19	Instrumenty kapitałowe																										
20	Przedsiębiorstwa niefinansowe																										1,4%
21	Kredyty i zaliczki																										0,3%
22	Dłużne papiery wartościowe, w tym deklaracja o przeznaczeniu																										1,1%
23	Instrumenty kapitałowe																										
24	Gospodarstwa domowe	27,5%	2,9%																								29,9%
25	w tym kredyty zabezpieczone nieruchomościami mieszkalnymi	43,4%	6,0%																								14,5%
26	w tym kredyty na renowację budynków	99,8%																									1,0%
27	w tym kredyty na pojazdy silnikowe	80,3%																									1,2%
28	Finansowanie samorządów terytorialnych	0,2%																									0,4%
29	Finansowanie mieszkalnictwa																										
30	Inne finansowanie samorządów terytorialnych	0,2%																									0,4%
31	Zabezpieczenie uzyskane przez przejęcie: nieruchomości mieszkalnych i komercyjnych																										0,2%
32	Aktywa wskaźnika zielonych aktywów ogółem	13,2%	1,4%																								62,1%

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Table 43 Template 3 - Status Green Asset Ratio Key Performance Indicator - 2024

<p>% (w porównaniu z aktywami ogółem uwzględnionymi w mianowniku)</p>	31.12.2024																			
	Łagodzenie zmian klimatu (CCM)				Adaptacja do zmian klimatu (CCA)				Zasoby wodne i morskie (WMM)				Gospodarka o obiegu zamkniętym (CE)				Zanieczyszczenie (PPC)			
	Udział procentowy uwzględnionych aktywów ogółem				Udział procentowy uwzględnionych aktywów				Udział procentowy uwzględnionych aktywów ogółem				Udział procentowy uwzględnionych aktywów ogółem				Udział procentowy uwzględnionych aktywów ogółem			
	W tym przeznaczenie wpływów	W tym na rzecz przejścia	W tym wspomagająca		W tym przeznaczenie wpływów	W tym wspomagająca			W tym przeznaczenie wpływów	W tym wspomagająca			W tym przeznaczenie wpływów	W tym wspomagająca			W tym przeznaczenie wpływów	W tym wspomagająca		
Wskaznik zielonych aktywów – aktywa objęte, wskazaniami zarówn																				
W liczniku, jak i mianowniku																				
1 Kredyty i zaliczki, dłużne papiery wartościowe i instrumenty kapitałowe nieprzeznaczone do obrotu kwalifikujące się na potrzeby obliczania wskaźnika zielonych aktywów	10,3%	0,1%																10,3%	0,1%	34,8%
2 Przedsiębiorstwa finansowe																				17,4%
3 Instytucje kredytowe																				17,1%
4 Kredyty i zaliczki																				0,8%
5 Dłużne papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów																				16,3%
6 Instrumenty kapitałowe																				
7 Inne instytucje finansowe																				0,3%
8 w tym firmy inwestycyjne																				
9 Kredyty i zaliczki																				
10 Dłużne papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów																				
11 Instrumenty kapitałowe																				
12 w tym spółki zarządzające aktywami																				
13 Kredyty i zaliczki																				
14 Dłużne papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów																				
15 Instrumenty kapitałowe																				
16 w tym zakłady ubezpieczeń																				
17 Kredyty i zaliczki																				
18 Dłużne papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów																				
19 Instrumenty kapitałowe																				
20 Przedsiębiorstwa niefinansowe																				2,5%
21 Kredyty i zaliczki																				0,5%
22 Dłużne papiery wartościowe, w tym deklaracja o przeznaczeniu																				
23 Instrumenty kapitałowe																				
24 Gospodarstwa domowe	25,1%	0,4%																25,1%	0,4%	14,2%
25 w tym kredyty zabezpieczone nieruchomościami mieszkalnymi	15,0%	0,4%																15,0%	0,4%	12,4%
26 w tym kredyty na renowację budynków	100,0%																	100,0%		0,9%
27 w tym kredyty na pojazdy silnikowe	86,2%																	86,2%		0,9%
28 Finansowanie samorządów terytorialnych	0,4%																	0,4%		0,4%
29 Finansowanie mieszkalnictwa																				
30 Inne finansowanie samorządów terytorialnych	0,4%																	0,4%		0,4%
31 Zabezpieczenie uzyskane przez przejęcie: nieruchomości i komercyjnych	0,0%																	0,0%		0,2%
32 Aktywa wskaźnika zielonych aktywów ogółem	7,5%	0,1%																7,5%	0,1%	49,2%

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Table 44 Template 4 - Key Result Indicator for the Flow Ratio of Green Assets – 2025

Lądowanie zmian klimatu (CCM)		31.12.2025																																																																																																																																																																																																																																																																																																														
		Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki		

*Table 45 Template 4 - Key Result Indicator for the Green Assets Ratio in relation to Flow - 2024*

		31.12.2024																				Udział procentowy uwzględnionych aktywów ogółem			
		Łagodzenie zmian klimatu (CCM)			Adaptacja do zmian klimatu (CCA)			Zasoby wodne i morskie (WMR)		Gospodarka o obiegu zamkniętym (CE)		Zanieczyszczenie (PPC)		Bioróżnorodność i ekosystemy (BIO)		OGÓŁEM (CCM + CCA + WTR + CE + PPC + BIO)									
		Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)		Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)		Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)		Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)		Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)									
		W tym przeznaczone nie wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczone nie wpływów	W tym wspomagająca	W tym przeznaczone nie wpływów	W tym wspomagająca	W tym przeznaczone nie wpływów	W tym wspomagająca	W tym przeznaczone nie wpływów	W tym wspomagająca	W tym przeznaczone nie wpływów	W tym wspomagająca	W tym przeznaczone nie wpływów	W tym wspomagająca	W tym przeznaczone nie wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczone nie wpływów	W tym na rzecz przejścia		W tym wspomagająca		
% (w porównaniu z przepływem aktywów kwalifikowanych ogółem)																									
	Wskaźnik zielonych aktywów – aktywa objęte wskaźnikiem zarówno w liczniku, jak i mianowniku																								
1	Kredyty i zaliczki, dłużne papiery wartościowe i instrumenty kapitałowe nieprzeznaczone do obrotu kwalifikujące się na potrzeby obliczania wskaźnika zielonych aktywów	24,9%	0,4%																24,9%	0,4%					40,7%
2	Przedsiębiorstwa finansowe	0,0%	0,0%																0,0%	0,0%					27,4%
3	Instytucje kredytowe	0,0%	0,0%																0,0%	0,0%					26,7%
4	Kredyty i zaliczki	0,0%	0,0%																0,0%	0,0%					3,4%
5	Dłużne papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów	0,0%	0,0%																0,0%	0,0%					23,3%
6	Instrumenty kapitałowe																		0,0%						0,0%
7	Inne instytucje finansowe	0,0%	0,0%																0,0%	0,0%					0,7%
8	w tym firmy inwestycyjne																		0,0%						0,0%
9	Kredyty i zaliczki																		0,0%						0,0%
10	Dłużne papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów																		0,0%						0,0%
11	Instrumenty kapitałowe																		0,0%						0,0%
12	w tym spółki zarządzające aktywami																		0,0%						0,0%
13	Kredyty i zaliczki																		0,0%						0,0%
14	Dłużne papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów																		0,0%						0,0%
15	Instrumenty kapitałowe																		0,0%						0,0%
16	w tym zakłady ubezpieczeń																		0,0%						0,0%
17	Kredyty i zaliczki																		0,0%						0,0%
18	Dłużne papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów																		0,0%						0,0%
19	Instrumenty kapitałowe																		0,0%						0,0%
20	Przedsiębiorstwa niefinansowe																		2,4%						1,5%
21	Kredyty i zaliczki																		2,4%						1,5%
22	Dłużne papiery wartościowe, w tym deklaracja o przeznaczeniu wpływów																		0,8%						
23	Instrumenty kapitałowe																		0,0%						0,0%
24	Gospodarstwa domowe	94,9%	1,6%																94,9%	1,6%					10,7%
25	w tym kredyty zabezpieczone nieruchomościami mieszkalnymi	100,0%	2,3%																100,0%	2,3%					7,5%
26	w tym kredyty na renowację budynków	100,0%	0,0%																100,0%	0,0%					0,6%
27	w tym kredyty na pojazdy silnikowe	79,3%	0,0%																79,3%	0,0%					2,6%
28	Finansowanie samorządów terytorialnych	0,0%	0,0%																0,0%	0,0%					0,2%
29	Finansowanie mieszkalnictwa																								0,0%
30	Inne finansowanie samorządów terytorialnych	0,0%	0,0%																0,0%	0,0%					0,2%
31	Zabezpieczenie uzyskane przez przejęcie: nieruchomości mieszkalnych i komercyjnych	0,0%	0,0%																0,0%	0,0%					0,0%
32	Aktywa wskaźnika zielonych aktywów ogółem	20,7%	0,3%																20,7%	0,3%					49,2%

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Table 46 Template 5 - Key Result Indicator for Off-Balance Sheet Exposures – 2025

% (w porównaniu z przepływem pozabilansowych aktywów kwalifikowanych ogółem)	31.12.2025																				
	Łagodzenie zmian klimatu (CCM)			Adaptacja do zmian klimatu (CCA)			Zasoby wodne i morskie (WMR)			Gospodarka o obiegu zamkniętym (CE)			Zanieczyszczenie (PPC)			Bioróżnorodność i ekosystemy (BIO)			OGÓŁEM (CCM + CCA + WTR + CE + PPC + BIO)		
	Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)		
	Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (zgodna z systematyką)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (zgodna z systematyką)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (zgodna z systematyką)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (zgodna z systematyką)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (zgodna z systematyką)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (zgodna z systematyką)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (zgodna z systematyką)		
	W tym przeznaczonych wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczonych wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczonych wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczonych wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczonych wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczonych wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczonych wpływów	W tym na rzecz przejścia	W tym wspomagająca
1 Gwarancje finansowe (kluczowy wskaźnik wyników dotyczący gwarancji finansowych)	0	0																			
2 Zarządzane aktywa (kluczowy wskaźnik wyników dotyczący zarządzanych aktywów)	0	0																			

% (w porównaniu z przepływem pozabilansowych aktywów kwalifikowanych ogółem)	31.12.2024																				
	Łagodzenie zmian klimatu (CCM)			Adaptacja do zmian klimatu (CCA)			Zasoby wodne i morskie (WMR)			Gospodarka o obiegu zamkniętym (CE)			Zanieczyszczenie (PPC)			Bioróżnorodność i ekosystemy (BIO)			OGÓŁEM (CCM + CCA + WTR + CE + PPC + BIO)		
	Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (kwalifikująca się do systematyki)		
	Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (zgodna z systematyką)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (zgodna z systematyką)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (zgodna z systematyką)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (zgodna z systematyką)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (zgodna z systematyką)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (zgodna z systematyką)			Udział procentowy uwzględnionych aktywów ogółem przeznaczonych na finansowanie sektorów istotnych dla systematyki (zgodna z systematyką)		
	W tym przeznaczone nie wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczone nie wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczone nie wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczone nie wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczone nie wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczone nie wpływów	W tym na rzecz przejścia	W tym wspomagająca	W tym przeznaczone nie wpływów	W tym na rzecz przejścia	W tym wspomagająca
1 Gwarancje finansowe (kluczowy wskaźnik wyników dotyczący gwarancji finansowych)	0	0																			
2 Zarządzane aktywa (kluczowy wskaźnik wyników dotyczący zarządzanych aktywów)	0	0																			



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**Quantitative disclosures prepared in accordance with the templates set out in Annex XII to Regulation 2021/2178 – Nuclear energy and fossil gas disclosures**

*Table 47 Nuclear energy activities in the VeloBank Group in 2025*

No.	Description of the activities	Exposure
1	The Bank carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The Bank carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The Bank carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO

*Table 48 Natural gas-related activities in the VeloBank Group in 2025*

No.	Description of the activities	Exposure
4	The Bank carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The Bank carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The Bank carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

### 8.3. *Own workforce (S1)*

#### 8.3.1. Interests and views of stakeholders (S1. SBM-2)

VeloBank maintains constant and systematic communication with employees, recognizing them as a key group of stakeholders and an important source of information on the functioning of the organization. The Bank conducts annual employee opinion surveys, carried out in the form of anonymous surveys made available by an independent external company. These surveys are aimed at monitoring the level of satisfaction, identifying employee needs and obtaining their opinions on working conditions and organizational culture. The last survey was conducted in May 2025. The next edition of the survey is scheduled for the second half of 2026.

In addition to surveys, VeloBank uses various forms of ongoing internal communication. The Management Board organizes online meetings for all employees at least several times a year, during which it discusses strategic goals, announces key events and comments on business results. These meetings also include Q&A sessions, allowing for direct dialogue with top management. Ongoing communication is additionally supported by weekly newsletters, mailings and updates published on the Intranet, which provides employees with constant access to the most important information and maintains a regular dialogue between employer and employee.

#### 8.3.2. Significant impacts, risks and opportunities and their interrelationships with the strategy and business model (S1. SBM-3)

##### **Material impacts, risks and opportunities related to VeloBank's workforce**

The disclosure of material impacts, risks and opportunities and their interaction with strategy and business model covers the whole of the VeloBank Group's own workforce. In 2025, 96% of people working in the group were employees employed under an employment contract. 4% are people the Group companies cooperate with under civil law contracts, such as personal service or B2B contracts. The latter are reserved for specific business needs that do not require a constant and very regular presence in the organization. In subsidiaries, such agreements account for 39% of all people involved, and on the scale of the bank itself, their share does not exceed 1%. The majority of the own workforce are women, making up over 60% of the entire group. When it comes to the age of the group's employees and co-workers, most people are between 30 and 50 years old - 67%. Younger staff, under the age of 30, account for 21%.

The bank does not have:

- operations exposed to a significant risk of forced or compulsory labour,
- operations at significant risk of child labour.

In the course of identifying influences, risks and opportunities in the area of S1 - Own employee resources, we identified 18 impacts, including 13 positive and 5 negative, 1 risk and 2 opportunities. These matters have been grouped into ten thematic areas:

*Table 49 Material impacts, risks and opportunities in the S1 area of the VeloBank Group*

Area	Positive impact	Negative impact	Opportunities	Risks
Working conditions				

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<b>Adequate wage</b>	<ul style="list-style-type: none"> <li>Positive real-world impact thanks to the functioning of the Remuneration Policy</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>
<b>Work-life balance</b>	<ul style="list-style-type: none"> <li>Positive real-world impact with remote/hybrid work capabilities</li> <li>Positive real-world impact with the benefits offer</li> <li>Positive real-world impact in the area of mental health of employees</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>	<ul style="list-style-type: none"> <li>Opportunities with the introduction of remote work</li> </ul>
<b>Working Time</b>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>	<ul style="list-style-type: none"> <li>Negative real-world impact due to overtime</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>
<b>Social dialogue</b>	<ul style="list-style-type: none"> <li>Positive real-world impact through social engagement and employee activity</li> <li>Positive real-world impact through dialogue with employees</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>	<ul style="list-style-type: none"> <li>Image opportunity through social engagement and employee activity</li> </ul>
<b>Secure employment</b>	<ul style="list-style-type: none"> <li>Positive real-world impact on seniority and employee loyalty by fostering long-term relationships</li> <li>Positive real-world impact through HR policies and procedures</li> </ul>	<ul style="list-style-type: none"> <li>Negative real-world impact associated with staff related to high fluctuation of staff;</li> </ul>	<ul style="list-style-type: none"> <li>Secure employment</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>
<b>Occupational health and safety</b>	<ul style="list-style-type: none"> <li>Positive real-world impact through the OSH management system</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>
<b>Equal treatment and opportunities for all</b>				
<b>Diversity</b>	<ul style="list-style-type: none"> <li>Positive real-world impact of no discrimination incidents</li> </ul>	<ul style="list-style-type: none"> <li>Negative real-world impact associated with lack of a Diversity Policy</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>
<b>Training and development</b>	<ul style="list-style-type: none"> <li>Positive real-world impact through training and skills development</li> </ul>	<ul style="list-style-type: none"> <li>Negative real-world impact in a relationship with a lack of standardized employee career paths</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>
<b>Gender equality and equal pay for work of equal value</b>	<ul style="list-style-type: none"> <li>Positive real impact through the pursuit of equality in salaries</li> </ul>	<ul style="list-style-type: none"> <li>Negative real-world impact in a relationship with imbalance in the structure of key management staff</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>
<b>Measures against violence and harassment in the workplace</b>	<ul style="list-style-type: none"> <li>Positive potential impact thanks to the functioning of the anti-mobbing policy</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>	<ul style="list-style-type: none"> <li>Not identified</li> </ul>

A full list of IROs with descriptions is presented in Section 8.1.9. *Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)*

The identified material impacts, risks and opportunities (IRO) in the S1 area are directly related to VeloBank's strategic directions set out in the business strategy for 2023-2025 and in the new strategy for 2026-2028, as well as in the adopted directions of the

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ESG Strategy. Each document emphasizes the key role of employees as the foundation for further growth, digitization and transformation of the organization.

### Linking IRO to S1 with business strategy priorities 2023-2025

The 2023-2025 strategy assumed building "healthy foundations" for the bank, a cautious risk policy and the development of new channels, including intensifying the acquisition of digital customers and strengthening relationality in the corporate segment. The achievement of these goals was possible thanks to stable, competent teams, which is reflected in the positive influences identified in the areas of: job security, adequate pay, social dialogue, health and safety and training. Employment stability and a high share of full-time employees supported operational efficiency and the development of sales infrastructure, in line with the directions of the strategy.

### Linking IRO with S1 with VeloBank's new business strategy 2026-2028

At the end of 2025, VeloBank has developed a new Business Strategy for 2026-2028, which was disclosed in accordance with the requirements of ESRS 2 SBM-1 as an event after the balance sheet date.

The 2026-2028 strategy is based on four key pillars: dynamic growth, customer-first, efficient and AI-powered banking, and building organizational culture. In each of them, human capital is crucial. The Bank points out that growth, including the achievement of ambitious business goals, the development of wealth management and corporate banking, the implementation of an AI assistant and post-merger integration, will depend on the retention of talent, digital competencies and a culture of collaboration. This directly corresponds to the impacts and risks in the following areas: work-life balance, employee turnover as a negative impact, work overtime, gender equality in management structures, and training and development. The implementation of the strategy assumes strengthening teams, modernizing work processes, developing AI competencies and building organizational resilience – all these elements are related to the identified IRO S1.

### Link to the directions of VeloBank's ESG Strategy

The ESG strategy defines employees as one of the pillars of building a "bank of positive values". It emphasizes priorities such as: safety, modernity, accessibility, transparency and understanding of the client's needs – all of which depend on the quality of the workplace, team competences and organizational culture. The strategy assumes that proper management of employees is one of the

from the areas of ESG subject to development, as well as the basis for the implementation of ESMS, policies and activities affecting responsible social risk management. This is a key premise for positive impacts in the areas of: social dialogue, counteracting mobbing, diversity, as well as for the identified reputational opportunity related to the social engagement of employees.

### Business model link

VeloBank's business model – based on an extensive network of customer relations, high security standards, digitization of processes and development of value-added services – requires a stable and competent team. Revenues from the S1 area therefore reflect the key elements of this model, such as:

- profitable growth with limited risk appetite, which requires appropriate HR policies and team stability;
- extensive digital channels, linked to training and modern competences;
- premium customer service and the development of the Wealth management offer, which increases the importance of talent management;
- the role of the franchise as a value-building partner, which requires social dialogue and cooperation based on diversity and occupational safety standards.

### 8.3.3. Policies related to own workforce (S1-1)

VeloBank has a number of formal documents that regulate the S1 area concerning its own employees. In response to changing regulations and the needs of employees, the bank introduces and updates internal regulations to support its employees in the work environment. Selected policies also cover subsidiaries. Other documents that are internal regulations, such as work regulations, remuneration policies of subsidiaries have their own.

The key internal regulations applicable to the management of material impacts, risks and opportunities in the own workforce area include:

- Code of Ethics (Bank and subsidiaries),
- Diversity and Inclusion Standards (Bank and Subsidiaries),
- Work Regulations
- Remuneration Regulations for the Bank's Staff
- Remuneration Policy

The above-mentioned regulations are the foundation of the Bank's and the Group's HR policy. The Code of Ethics indicates the values that guide the organization, i.e. entrepreneurship, openness, reliability and trust.

The Work Regulations refer to fundamental issues related to the work environment. Its provisions resulting from the applicable labour law ensure respect for human rights and meet the requirements of the standards contained in the UN Guidelines, the International Labour Organization Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises. In addition, the document contains an explicit prohibition of forced labor and detailed guidelines on the employment of minors or the rights of parents. In 2025, the bank decided on the establishment of Diversity and Inclusion Standards, which for the first time comprehensively address the issue of preventing discrimination, promoting equal opportunities and openness to diversity, eliminating unacceptable behaviour in the community and the environment created by people in any way connected with the bank.

The following, more detailed internal regulations indicate how employee rights are implemented in VeloBank, how the Bank ensures equal and fair access to remuneration, promotions, employee benefits, development activities and educational activities, adequate to the positions held and functions performed by individual persons working in the Bank.

- Variable Remuneration Policy for Holders of Management Functions and Other Functions with a Material Impact on the Risk Profile of VeloBank S.A.
- Remuneration Policy for Members of the Management Board and Members of the Supervisory Board of VeloBank
- Policy of Benefits for Members of the Management Board and Members of the Supervisory Board of VeloBank
- Bonus Rules
- Social Benefits Fund Regulations
- Remote Work Regulations
- Occupational Health and Safety Rules
- Principles of Professional Development of the Bank's Staff
- The Policy Governing the Suitability Assessment of the Key Function Holders at the Bank
- Procedure for recruitment, employment and changes in working conditions,
- Employee departure procedure.

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The policy of variable remuneration components of persons holding managerial positions and other positions having a material impact on the risk profile has been adopted in subsidiaries. In addition, subsidiaries have their own, separately developed regulations and internal policies – including, among other things, work regulations, remuneration policies, bonus rules and documents concerning health and safety, recruitment, employee evaluation or professional development – tailored to the specifics of each company's operations and the organizational structures in force in them. These documents remain consistent with the Group's overarching principles and complement VeloBank's corporate approach in the area of human resources management.

Together with the Whistleblowing Procedure, they provide employees with access to the necessary knowledge to identify unacceptable behavior, including all forms of discrimination and harassment, describe the rules of conduct in the event of identifying such incidents and actions taken after their detection, describe the tools for preventing abuse:

- Anti-Mobbing Procedure
- Complaint procedure by VeloBank employees.

The people responsible for implementing policies are the organizational units to which the topics are assigned.

Descriptions of all the above policies, along with an indication of responsibility for implementation, can be found in Section 8.3.4. *VeloBank's policies adopted to manage significant sustainability issues.*

*Table 50 Areas of Importance in Policies in S1*

Policy / Procedure / Terms and Conditions	Addressed Relevant Areas (S1)
<b>VeloBank's Code of Ethics</b>	Secure employment Working time, Adequate wage, Social dialogue Work-life balance Gender equality and equal pay, Measures against violence and harassment, Diversity.
<b>Diversity and Inclusion Standards</b>	Equal treatment and non-discrimination; Diversity and inclusiveness The standards cover the following grounds of discrimination: racial and ethnic origin, colour, sex, sexual orientation, gender identity, disability, age, religion, political opinions, national or social origin, other forms of discrimination covered by Union and national law.
<b>Work Regulations</b>	Secure employment Working time, Work-life balance and private
<b>Remote Work Regulations</b>	Secure employment Working time, Work-life balance and private
<b>Remuneration Regulations for the Bank's Staff</b>	Secure employment Adequate wage, Gender equality and equal pay, Diversity.
<b>Remuneration Policy</b>	Secure employment Adequate wage, Gender equality and equal pay, Diversity.
<b>Variable remuneration policy (managerial positions/impact on risk)</b>	Adequate wage, Gender equality and equal pay, Diversity.
<b>Remuneration Policy for Management Board Members and Supervisory Board Members</b>	Adequate wage, Gender equality and equal pay, Diversity.
<b>Benefits Policy for Management Board Members and Supervisory Board</b>	Adequate wage, Work-life balance
<b>Bonus Rules</b>	Adequate wage, Gender equality and equal pay,
<b>Social Benefits Fund Regulations</b>	Secure employment Work-life balance
<b>OHS management system (OHS procedures, training, risk assessment)</b>	BHP Secure employment
<b>Principles of professional development of employees (training and development)</b>	Training and skills development, Secure employment
<b>The Policy Governing the Suitability Assessment of the Key Function Holders;</b>	Gender equality and equal pay, Diversity.
<b>Procedure for recruitment, employment and changes in working conditions</b>	Gender equality and equal pay, Diversity.
<b>Employee Departure Procedure</b>	Equal treatment and non-discrimination; Transparency of HR processes
<b>Anti-Mobbing Procedure</b>	Measures against violence and harassment,
<b>Employee complaints procedure</b>	Diversity. Equal treatment in recruitment and employment processes

The following mechanisms confirm that the policies concerning own staff resources are not declarative documents, but are actually implemented and monitored within the formal operational procedures operating at the Bank.

*Table 51 Internal regulations implementing S1 policies in VeloBank*

S1 Policy	Internal regulations for policy implementation
<b>Code of Ethics</b>	Compliance Policy Whistleblowing procedure The Anti-Mobbing Procedure; Complaints procedure; Anti-abuse policy (internal and external); The Work Regulations; Regulations of the Social Insurance Fund; Principles of professional development; Procedure for recruitment, employment and changes in working conditions; Employee Departure Procedure
<b>Diversity and Inclusion Standards</b>	Procedure for recruitment, employment and changes in working conditions; The Anti-Mobbing Procedure; Procedure for filing employee complaints; Principles of professional development; Remuneration Regulations for the Bank's Staff The Work Regulations; Bonus Rules Regulations of the Social Insurance Fund; Principles of professional development; Employee Departure Procedure
<b>Variable remuneration policy</b>	Bonus Rules Suitability assessment policy; Risk control processes; Remuneration Regulations for the Bank's Staff
<b>Remuneration Policy</b>	Bonus Rules Variable remuneration policy Suitability assessment procedure; Control and reporting processes to the RN; Remuneration Regulations for the Bank's Staff
<b>Suitability Assessment Policy</b>	Procedure for recruitment, employment and changes in working conditions; Remuneration policies; Compliance Policy Internal control processes; Principles of professional development
<b>Anti-fraud policy</b>	Incident handling procedure; Whistleblowing procedure The Anti-Mobbing Procedure;
<b>Personal Data Security Policy</b>	The Information Security Policy; DLP (Data Leak Protection) policy; Incident procedures; Remote Work Regulations Procedure for recruitment, employment and changes in working conditions
<b>Information Security Policy</b>	Cybersecurity procedures; Remote Work Regulations Whistleblowing procedure
<b>Data Leak Protection (DLP) Policy</b>	Rules of monitoring systems; Incident reporting procedure; Information Security Policy
<b>Compliance Policy</b>	Internal Control System The Anti-Mobbing Procedure; Whistleblowing procedure
<b>Health and Safety Management System</b>	Health and safety procedures; Risk assessment On-the-job and periodic training; Health and Safety Incident Procedures; The Work Regulations; Remote Work Regulations

### 8.3.4. Processes for engaging with own workers and workers' representatives about impacts (S1-2)

Disclosure includes procedures and practices for cooperating with employees and their Representatives in terms of factual and potential impacts on the entity's own employee resources.

#### **Cooperation with Employee Representatives**

The Bank maintains a constant and systematic cooperation with Employee Representatives. The term of office of representatives is two years, and the elections are open to all employees. Representatives are involved in the process of giving opinions and consulting on key employee issues, in particular:

- rules of work organization (including remote work),
- occupational health and safety rules,
- changes in regulations on benefits and social assistance,
- procedures related to reporting violations,
- other regulations and policies affecting employment.

This is due to the provisions which indicate that any changes to the Regulations are consulted with the Employee Representatives. Employee Representatives have direct access to HR employees and members of the Management Board. Depending on the nature of the topic or the problem being reported, they can decide for themselves to whom and in what form to address the report.

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VeloBank's internal communication system provides employees with the opportunity to report needs, ideas and signals regarding well-being. Consultations take place in cases required by law. They are documented at least in the form of a protocol, and in certain situations, an Agreement with Employee Representatives is also concluded.

Employees are informed about the results of the arrangements by publishing relevant information on the intranet website, in the substantively related part of the issue. Formal agreements are concluded in areas that are required by law.

The Bank cooperates with workers' representatives in setting out the rules applicable to the employer-employee relationship and in arrangements concerning material employee issues. Issues related to the employer-employee relationship are specified in the Work Regulations, which are consulted with Employee Representatives. Every two years, on the basis of the Rules for the Election of Employee Representatives in VeloBank S.A., two persons are elected to this position. All staff can take part in the election. Representatives are engaged by the Bank to give opinions and review all arrangements related to with the rules of work organization, including remote work, occupational health and safety rules, social assistance, or procedures for reporting violations. Workers' representatives may propose any employee-initiated matters and initiatives to support their well-being freely and without any limitations.

VeloBank uses various communication channels to inform employees about current events, changes strategic directions of development. The basic tools used in communication to employees are: intranet and e-mail messages (a newsletter sent twice a month and a newsletter at the end of each week). The indicated contact channels make it possible to obtain information about the needs and ideas of employees about the actions taken and to obtain feedback on activities already undertaken or implemented. HR processes are also a valuable source of information. Firstly, HR Business Partners and HR experts exchange information with all managers at least once a month. The performance review system and related meetings also create a space for sharing information which is relevant to the employer. Finally, we have a whistleblower reporting system that ensures the anonymity of whistleblowers, described in more detail in section S1-3.

Owing to its open formula and various contact channels, the internal communication system creates a number of opportunities to share opinions, ask questions and clarify doubts. Questions and opinions can be addressed in various ways: from the possibility of openly or anonymously asking questions during meetings with the Bank's management board or managers of individual business units, and ending with open comments posted on the internal intranet. The opinions of employees obtained in 2025 led, among other things, to the search for optimal solutions related to the medical care offered by the bank or the standards of organizing internal meetings. There is no single position at the Bank assuming responsibility for employee engagement, this is the role of all managers. Responsibility for managing the organization's own workforce rests with the Human Resources Department Director. In the organizational structure, they report to the President of the Management Board. Our goal is to ensure that all managers feel responsible and empowered to communicate openly with employees and teams, especially with regard to matters that improve and support building the organization's value in a broad sense. Management Board members are actively involved in this process.

Thus far, the Bank has not identified the need to formalize the process of engaging with its workforce, beyond existing solutions. We are committed to maintaining openness and lack of restrictions in dialogue with employees. The head of the HR unit is independently authorized by the Bank to hold consultations and make arrangements with workers' representatives. Formal agreements with the employee side are made in matters where they are required by law.

In 2025, the bank began the process of integrating its organizational culture with Citi Handlowy on VeloCiti, which will be finalized in mid-2026 with the merger of VeloBank with the retail part of Citi. The goal of this process is to ensure communication at all levels of both organizations and prepare both parties for integration. The meetings with the participation of members of the management



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boards and managers of both banks were organized in such a way that employees of both banks could participate in them. Joint workshops and discussions and a joint team that works on the target values of the combined organizations – these are just some of VeloCiti's activities so far.

The Bank also provides dedicated organizational and human resources to support the process of engaging employees and their Representatives. HR and Internal Communication teams are responsible for handling social dialogue and consultation processes, which perform advisory, organizational and coordination functions in the field of cooperation with employees. The process of employee engagement is carried out through the constant presence of HR Business Partners in business units, their regular meetings with managers and ongoing exchange of information. The Bank allocates organizational resources to conducting social dialogue, including the working time of employees responsible for consultations, handling HR processes, internal communication and obtaining employees' opinions using tools such as intranet, newsletters or surveys. These resources also include the maintenance and development of internal communication systems (including the intranet and newsletters), which are the basic channel for feedback on the results of consultations. The Bank also benefits from the involvement of managers at all levels, who – in accordance with the adopted approach – are responsible for building communication openness in teams and for providing HR with signals and needs reported by employees. As a result, the process of employee engagement is supported both centrally and locally in organizational units, and social dialogue is permanent, multi-channel and based on available human, competency and organizational resources.

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### **VeloLeasing**

In 2025, VeloLeasing initiated the process of selecting Employee Representatives. The elections were open to all employees. Representatives are involved in the process of giving opinions and consulting on key employee issues, in particular:

- rules of work organization (including remote work),
- occupational health and safety rules,
- changes in regulations on benefits and social assistance,
- procedures related to reporting violations,
- other regulations and policies affecting employment.

This is due to the provisions which indicate that any changes to the Regulations are consulted with the Employee Representatives. Employee Representatives have direct access to HR employees and members of the Management Board. Depending on the nature of the topic or the problem being reported, they can decide for themselves to whom and in what form to address the report.

The VeloLeasing internal communication system provides employees with the opportunity to report needs, ideas and signals regarding well-being. Consultations take place in cases required by law. They are documented at least in the form of a protocol, and in certain situations, an Agreement with Employee Representatives is also concluded.

Employees are informed about the results of the arrangements by publishing relevant information in VeloLeasingNews and in the Empla application, in the substantively related part of the issue. Formal agreements are concluded in areas that are required by law.

The Company cooperates with Employee Representatives in establishing the rules applicable to employer-employee relations and the organization of important employee issues. Issues related to the employer-employee relationship are specified in the Work Regulations, which are consulted with Employee Representatives.

VeloLeasing uses various communication channels to inform employees about current events, changes strategic directions of development. The basic tools used in communication with employees are: the Empla platform and e-mail messages (newsletter at the end of each week). The indicated contact channels allow you to obtain information about the needs and ideas of employees about the actions taken and to obtain feedback about activities already undertaken or implemented.

Due to the small number of employees and the flat structure in the Company, there are a number of opportunities to share opinions, ask questions, clarify doubts. Questions and opinions can be addressed both to Superiors, HR Department and directly to Management Board Members. Members of the management board conduct active direct communication with employees through organized meetings of the entire staff.

### **ProEkspert**

ProEkspert has the Regulations for the selection of the representation of employees. The Regulations have been drawn up in order to establish the rules for the selection of representation of persons employed in ProEkspert for the purposes of consultations with the Employer specified by law, in particular the provisions of the Labour Code. ProEkspert consults with employee representatives on issues required by law. Employees are informed about the results of the arrangements via business emails.

### **VeloFunds TFI**

The company introduced regulations for the election of employee representatives at the end of 2025.

### 8.3.5. Processes to remediate negative impacts and channels for own workers to raise concerns (S1-3)

The Bank has a comprehensive, multi-channel system for reporting doubts and irregularities, available to all employees and people cooperating with the organization. It is based on the Whistleblowing Procedure and the Anti-Mobbing Procedure. These regulations ensure that employees know what behaviors may constitute violations and how they should be communicated. The system includes both open and anonymous channels, internal and external, so that any signal that may indicate abuse can be transmitted in a safe and convenient way. This system also guarantees a uniform standard of professional and comprehensive processing of all requests.

Comments on potentially negative impacts are most often communicated directly to the HR team or managers, and less often through Employee Representatives. The HR department analyzes each raised concern, ensuring impartiality and ongoing communication with the whistleblower. In justified cases, the Bank also uses anonymous or open surveys and focus groups, as was the case during the work on the new HR strategy.

A central element of the whistleblowing system is the operation of an independent whistleblowing commission, responsible for the professional conduct of investigations. The Commission receives reports received through various channels, pre-evaluates them and initiates investigations. The members of the committee have formal authorizations, which ensures the confidentiality of the information collected and limited access to the data only to those involved in the case. The Commission communicates with the people involved in the process, prepares a final report containing findings and recommendations for corrective actions, and then monitors their implementation until their completion. A register of reports handled under the whistleblowing procedure is also kept. Reporting on reports is carried out on a semi-annual basis and is communicated to the Management Board, the Audit Committee and the Supervisory Board, while the annual summary also includes the effectiveness of corrective actions. The outcome of the proceedings is communicated to interested parties in the manner indicated by them (e.g. by e-mail, letter, during a meeting), respecting the rights of whistleblowers and protecting their identity.

To ensure the effectiveness of the actions taken in response to identified irregularities, organizational units or managers may receive additional periodic targets for the implementation of corrective actions. The degree of achievement of these objectives is monitored and accounted for in accordance with the applicable annual or quarterly evaluation system.

The Bank provides its employees with wide access to various channels for reporting irregularities: an external whistleblowing application, dedicated e-mail addresses, the possibility of reporting directly to members of the Management Board or the Supervisory Board, as well as the possibility of arranging a meeting with a designated employee of the Bank. All channels allow you to report anonymously. Internal employees also have access to the REACTEME intranet page, which contains instructions and links to all available application paths, while external collaborators receive information from their employers and through the website [www.velobank.pl/whistleblowing](http://www.velobank.pl/whistleblowing).

The Bank informs external entities about the available channels for reporting violations already at the stage of establishing business relationships. Employees also have the opportunity to take advantage of whistleblowing training, which is organized annually and consolidates knowledge of the applicable rules. Reporting channels are provided and functioning properly. However, the Bank does not monitor the level of awareness of their existence among employees.

As part of the functioning whistleblowing channels, VeloBank ensures the protection of whistleblowers from retaliation, in accordance with the rules set out in the "Whistleblowing Procedure – Internal System for Reporting Noticed Irregularities".

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Table 52 Summary of the breach reporting system and remedial processes in the VeloBank Group

Area	Description
<b>Regulatory Basis</b>	Whistleblowing procedure Anti-Mobbing Procedure – defines the rules for reporting violations, the protection of whistleblowers and the paths of investigation.
<b>System scope</b>	The system applies to VeloBank's employees and all persons cooperating with the Bank (including contractors' employees) and includes reporting irregularities related to violations of law, internal regulations and ethical standards.
<b>Reporting channels</b>	External dedicated whistleblowing application; dedicated email addresses; reporting directly to the members of the Management Board or the Supervisory Board; the possibility of arranging a meeting with a Bank employee; internal intranet website REACTING; Website for third parties: <a href="http://www.velobank.pl/whistleblowing">www.velobank.pl/whistleblowing</a> . All channels allow anonymous reports.
<b>Whistleblowing Commission action</b>	An independent panel receives reports, makes a preliminary assessment of them, initiates and conducts investigations, ensures confidentiality and limited access to data, and prepares final reports with findings and recommendations for corrective actions, monitors the implementation of recommendations and keeps a register of reports. It reports the results in a semi-annual cycle to the Management Board, the Audit Committee and the Supervisory Board.
<b>Informing whistleblowers and parties</b>	The outcome of the procedure is communicated to interested parties while protecting the identity of the whistleblower and the rights of whistleblowers.
<b>Employee support and education</b>	Annual e-learning training in whistleblowing; instructions and materials on the intranet website REACTEME; informing third parties about available channels at the stage of establishing business relationships; possibility of additional surveys and focus groups.
<b>Remedial actions and monitoring</b>	On the basis of the committee's recommendations, corrective actions are implemented; Units and managers may receive periodic targets related to their implementation; The degree of implementation is monitored and accounted for on an annual or quarterly basis; the annual summary (scope and effectiveness of corrective actions) is reported to the Supervisory Board level.

### VeloLeasing

The company has a system for reporting doubts and irregularities, available to all employees and people cooperating with the organization. It is based on the Whistleblowing Procedure for Reporting Violations. This regulation provides employees with knowledge on how to report violations. The system includes both explicit channels and anonymous, so that any signal that may indicate abuse can be transmitted in a safe and convenient way. This system also guarantees a uniform standard of professional and comprehensive processing of all requests. So far, we have not recorded any reports.

A central element of the whistleblowing system is the operation of an independent whistleblower commission responsible for the professional conduct of investigations. The Commission receives reports received through various channels, pre-evaluates them and initiates investigations. The members of the committee have formal authorizations, which ensures the confidentiality of the information collected and limited access to the data only to those involved in the case. The committee's task is to communicate with the people involved in the process, prepare a final report containing the findings and recommend corrective actions, and then prompt their implementation until they are completed. A register of reports handled under the whistleblowing procedure is also kept.

The Company provides employees with access to various channels for reporting irregularities: dedicated e-mail addresses, the possibility of reporting directly to the members of the Committee. All channels allow you to report anonymously.

As part of the existing whistleblowing channels, VeloLeasing ensures the protection of whistleblowers from retaliation, in accordance with the rules set out in the procedure.

**ProEkspert and VeloFunds TFI SA**

ProEkspert and VeloFunds TFI have a whistleblowing procedure in place – an internal system for notifying noticed irregularities. Companies create and develop a corporate culture based on the law and the principles of ethics, in which everyone In connection with their professional activities, they have the opportunity to report any violations and negligence at the earliest possible stage. The procedure provides company employees with knowledge about what behaviour may constitute violations and how they should be communicated. The system includes both explicit and anonymous channels, so that any signal that may indicate abuse can be transmitted in a safe and convenient way. This system also guarantees a uniform standard of professional and comprehensive processing of all requests.

### 8.3.6. Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions (S1-4)

The Bank makes every effort to ensure that the practices used do not cause or contribute to material negative impacts on its own employee resources. To this end, a set of regulations, policies and governance mechanisms have been implemented to ensure an ethical, safe and fair working environment. These include, among other things, ethics policies and standards of conduct, regulations on occupational health and safety, counteracting mobbing and discrimination, prevention of conflicts of interest, and the principles of transparency and impartiality in key employee processes, such as remuneration, bonuses and granting benefits. These policies are described in more detail in section 8.3.3. *Policies related to own workforce (S1-1)*

The Bank actively manages material inflows, risks and opportunities related to employees, identified as part of the double materiality analysis. Every year, working conditions, safety, equal access to development opportunities, the level of satisfaction and signals of potential violations are monitored. The Bank monitors employee turnover rates and signals regarding employment conditions on an ongoing basis.

In the area of occupational health and safety, periodic inspections of working conditions are carried out, in accordance with the requirements of health and safety regulations resulting from the Labour Code, including, among other things, occupational risk assessment and review of working conditions at workplaces.

The whistleblowing system operates continuously (24/7), allowing for the transmission of irregularity signals at any time through open and anonymous channels. This ensures that the monitoring of potential breaches is permanent and uninterrupted. This data is the basis for process improvements, corrective actions and decisions regarding the formation of organizational culture and the work environment.

The above activities are supported by a communication and training system that ensures that employees know the principles of safe functioning, ethical conduct and cooperation. Promoting pro-equality practices, respect for human rights and awareness-raising activities in the field of well-being is also an important element.

The following are the key actions taken in the areas that have been identified as relevant in the analysis of the impacts, risks and opportunities of own employee resources.

Actions related to the impacts, risks and opportunities in the own workforce area by individual material considerations:

**Secure employment – turnover and the risk of losing key staff**

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The risk of losing key employees, who are one of the most important resources for the functioning and development of VeloBank, remains an important challenge in the area of human resources management. In order to reduce it, the Bank monitors the level of turnover on an ongoing basis, analyses the reasons for departures and identifies entities with an increased turnover rate. On the basis of these analyses, appropriate management actions are taken.

The level of turnover also reflects the dynamics of change and the process of building VeloBank's identity, which has affected the functioning of the entire organization in recent years. In 2025, we continued our efforts to increase the digitization of employee processes and reduce turnover.

Actions to reduce turnover consisted among other things, in consistently strengthening the entire employee experience cycle – from recruitment to development and wellbeing. We match candidates to roles more precisely, develop pre- and onboarding, as well as analyze areas with increased turnover, implementing corrective actions. At the same time, we build an attractive working environment through wellbeing programs, integration initiatives, incentive systems and benefits. We also invest in competence development.

### **Working time – overtime work**

VeloBank uses various working time systems, adapted to the specifics of the functioning of individual organizational units. The goal is to provide a flexible model to support the achievement of business goals and employee needs. One of the most valued solutions remains the hybrid model, combining remote and office work, which is used by over 75% of employees.

Overtime work is treated as an important signal regarding the well-being of employees. We analyze each situation of overwork together with managers of individual areas, looking for the most effective organizational solutions, while observing the applicable legal regulations. Monitoring takes place on a monthly basis and is carried out by business unit managers in cooperation with HR Business Partners. The results of the analyses are forwarded to the heads of business units and to the HR Director.

### **Adequate wage**

The remuneration policy in force at VeloBank is regulated in internal procedures, including the Remuneration Policy for Members of the Management Board and Members of the Supervisory Board of VeloBank S.A., the purpose of which is to ensure consistency and transparency of the rules concerning persons holding the highest positions in the organization.

The remuneration policy also includes the rules for awarding variable remuneration components for persons holding managerial positions and positions having a significant impact on the Bank's risk profile. The document sets out general guidelines for the remuneration of all employees and the rules of bonus regulations. VeloBank regularly monitors the compliance of the applicable regulations with the applicable regulations and the adequacy of the level of remuneration in relation to the market.

### **Social dialogue**

VeloBank consistently strengthens social dialogue by developing modern communication tools and initiatives to raise employee awareness in the area of socially important issues. We strive to expand the range of tools that enable contact with employees, taking care of their diversity and flexibility. Detailed description of the dialogue with employees is in disclosure S1-2.

### **Work-life balance**

The hybrid work model, development support and mental health-focused activities are key elements building a positive experience for VeloBank employees. We are looking for solutions to support effective time management, in particular for parents and people in a more difficult life situation.

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Through the development platform, employees have access to counselling services, stress management workshops and employee assistance programmes, which supports work-life balance and reduces the risk of burnout.

The Bank supports employees, among other things, by:

- the possibility of using the hybrid work model in all units where the business specificity allows it (over 75% of employees have the possibility of remote work; in some units it is possible to work 100% remotely per month),
- individual solutions for the organization of work for parents of young children and people caring for a sick person,
- the possibility of family use of selected benefits, e.g. sports cards,
- activities supporting mental and physical well-being as part of medical packages and the "Development" platform, wide access to the Mindgram wellbeing platform.

The Bank also uses numerous initiatives promoting an active lifestyle and care for the environment, such as VeloActive (expanded to include runners in 2025), the MoveRepublic charity campaign or VeloLas environmental projects. Joint forest planting actions with the participation of VeloBank and Citi Handlowy employees, support the integration of teams preparing for the merger of the two banks.

As part of pro-family activities, the following initiatives were implemented, among other things:

- "Two Hours for Family" – joining a global initiative that aims to support the well-being of employees by allowing them to spend an additional, fully paid two hours with their loved ones. The initiative promotes building deeper relationships and consciously caring for work-life balance.
- "Dad Also Reads" – participation in a nationwide campaign promoting active fatherhood and the development of reading among children.
- VeloFamily Picnic – an integration event for employees and their relatives, with a family and integration character, its aim was to strengthen relationships, build communities and promote an active and healthy lifestyle.
- VeloMikołajki – an event addressed to employees and their children, aimed at strengthening family relationships
- Webinar on the role of seniors in the family – an educational activity aimed at raising awareness of the needs of the elderly and intergenerational support.
- Webinar "How to build a relationship with the younger generation in the world of technology?" – a meeting devoted to intergenerational communication and the challenges resulting from the dynamic development of technology.
- A series of meetings and educational sessions GenbOOst with an external partner – an initiative supporting the building of intergenerational bridges between generations Z and X/Y.

The Bank also takes actions aimed at strengthening the well-being of employees, preventing excessive workload and supporting mental health.

In this area, the following initiatives were implemented, among other things:

- A series of webinars (in 2025 there were: two webinars with Małgorzata Górka "Recipe for a good life" – one was attended by 310 people, and the other, stationary and limited to 20; webinars with the Body Change Foundation "Cancer is unisex" organized in October – Pink October Breast Cancer Awareness Month and "Movember" prostate cancer awareness month – over 400 participants) and "Recipe for a good life" workshops (2 stationary Jacobson relaxation sessions for members of the "Good Life" wellbeing community in Warsaw and Katowice – about 15 people each; workshop - work

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with (non)supportive beliefs – for the community #VeloBeing – "Good Life" – 11 people) – educational activities dedicated to building mental resilience and shaping healthy habits that support balance and well-being.

- The "VeloBeing - Good Life" community starts every Friday with an informal meeting "Velo coffee, Velo tea", and in addition, monthly meetings are organized during which we share our knowledge (e.g. healthy eating, cybersecurity) and experience and discuss plans and actions for the coming months.
- Webinar with the participation of the President of the Faces of Depression Foundation – an initiative to raise awareness in the field of mental health, including recognizing the warning signs of depression and supporting oneself and others in caring o well-being.
- Implementation of a platform supporting well-being – thanks to this platform, employees have access to psychological support, legal advice and consultations in the field of psychodietetics.



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### Gender equality and equal pay for work of equal value

The processes of recruitment, suitability assessment, employee evaluation, remuneration and bonuses are conducted in an objective and transparent manner, ensuring equal treatment of all participants. The Bank uses market practices as well as external regulations and recommendations. The assessment of suitability is carried out in accordance with the methodology of the Polish Financial Supervision Authority, the employee assessment is based on the Bank's psychological standards and ethical values, and the remuneration and bonuses are based on market reports on financial institutions. In the recruitment process, we ensure equal treatment of candidates, transparency and data protection. Recruitment is conducted on the basis of objective criteria and competency tools. We formulate advertisements in an inclusive way, and candidates are informed about the proposed salary conditions.

Every year, VeloBank monitors the pay gap between women and men in individual job groups and strives to eliminate it – this is one of the key goals of the HR strategy for the coming years.

### Diversity

We strive to make VeloBank a modern, inclusive organization, open to diversity and socially responsible. We employ people of all ages – from trainees to employees of retirement age. We support talent and various development paths, among other things, through initiatives such as VeloActive (from 2023 a campaign aimed at cyclists, and in 2025 expanded about runners).

The introduction of the Diversity and Inclusion Standards summarized the Bank's practices and unified the approach to diversity management.

Activities include, among other things, mandatory initial training in inclusive communication (the first for all employees took place in May-June 2025), anti-discrimination, mental health initiatives and OSH activities. We use inclusive language in our intranet and newsletter communications. In 2025, by formalizing standards and implementing webinars and workshops on nonviolent language, our goals have become even more readable for the entire employee community.

### Training and skills development

VeloBank provides employees with a wide range of trainings, development programs and tools to support competence building, expertise and personal development. We focus on modern forms of learning, a practical approach and a culture of knowledge sharing.

*Table 53 Development activities of the VeloBank Capital Group*

Action / Program	Description
<b>Programs and training for new employees</b>	In the programs: initial training for people starting to work in the sales network, workshops "Manager Academy at START" – support in the transition from the role of an employee to the role of a leader
<b>Development Platform</b>	Educational platform available 24/7; webinars, podcasts, e-library, workshops; responding to changing development needs and learning trends.
<b>SMART program – we share knowledge</b>	Internal trainers – employees conducting hybrid training and workshops; developing competencies, building an expert brand and using the best practices in the organization.
<b>Mentoring</b>	The program is implemented with an external partner; The current edition is aimed at managers of all levels.
<b>Competence Academy of the Future</b>	A program for experts developing the competencies of the future. It includes 5 two-day modules: leadership in the AI era, agile, presentation art, critical thinking. It enables the development of modern competencies that support innovation.
<b>Leader's Compass – Direction: Contact Center</b>	A series of trainings for Contact Center leaders: strengthening managerial competencies, conducting development talks, communicating changes, building team effectiveness. 6 meetings, including the inauguration outside the Bank's headquarters.

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<b>Private Connections. Because the real value lies in the relationship</b>	Program for Private Banking teams. 5 modules: FRIS thinking styles, building a personal brand, presentation of the offer, customer decision motivators, negotiations. Preparation for certification through scenes, sales exercises and improving communication.
<b>Wellbeing Officer – Ambassador of Care and resilience</b>	26 Wellbeing Officers support employee well-being, work atmosphere and stress management. They undergo training, act as local contact points, promote a culture of respect and attentiveness.
<b>eTutor language courses</b>	Free access for all employees and associates to the largest Polish language platform.
<b>Sales Academy</b>	A comprehensive program for advisors and sales network managers; emphasis on relational work with the client and the development of leadership competencies.
<b>VeloRhythm – sales network management model</b>	Model implemented in 2023, continued now; supports sales efficiency and the development of VeloValue.
<b>Specialized and certified training</b>	<p>VeloBank finances among other things:</p> <ul style="list-style-type: none"> <li>• EFPA EIA Financial Advisory Study (Level I) + EFPA EIP (Level II)</li> <li>• "ESG in the bank's strategy – from theory to practice"</li> <li>• Certified AML Academy</li> <li>• Certified Approved AI Officer Course</li> <li>• PeopleCert Scrum Master I – training with exam</li> <li>• Risk Manager ISO 31000</li> <li>• Internal Auditor Course</li> </ul>

Table 54 Effectiveness of VeloBank's actions in the S1-4 area

Area of relevance (according to DMA)	Description of activities	Evidence of effectiveness (metrics/facts)
<b>Job security and turnover</b>	<ul style="list-style-type: none"> <li>• ongoing monitoring and analysis of the reason for employee departure, as well as the level of resignation in individual units; these analyses are carried out continuously, each time an employee leaves and as part of constant monitoring of HR data</li> <li>• taking measures to stabilize employment</li> </ul>	<ul style="list-style-type: none"> <li>• Continuation of measures to reduce turnover in 2025 (including the digitization of HR processes).</li> <li>• the results of the DMA impact analysis confirmed that job security and the risk of losing key employees are among the material impacts in the S1 area</li> </ul>
<b>Working time and overtime</b>	<ul style="list-style-type: none"> <li>• use of differentiated working time systems</li> <li>• monitoring overtime cases</li> <li>• cooperation between managers and HR to improve the organization of work</li> </ul>	<ul style="list-style-type: none"> <li>• Over 75% of employees use a hybrid model</li> <li>• The hybrid model is one of the key solutions to support the well-being of workers, in line with the results of the dialogue and the reported needs of employees and the % of workers benefiting from from such forms of work</li> </ul>
<b>Work-life balance</b>	<ul style="list-style-type: none"> <li>• Hybrid work</li> <li>• flexible working rules</li> <li>• Individual solutions for parents and caregivers</li> <li>• Wellbeing and mental support programs</li> </ul>	<ul style="list-style-type: none"> <li>• 26 Wellbeing Officers</li> <li>• wide access to the Mindgram wellbeing platform</li> <li>• active health-promoting programs (VeloActive, VeloLas).</li> </ul>
<b>Adequate wage</b>	<ul style="list-style-type: none"> <li>• transparent remuneration regulations</li> <li>• Market monitoring</li> <li>• remuneration policy covering the management board and management</li> <li>• Clear rules for variable components</li> </ul>	<ul style="list-style-type: none"> <li>• regular review of regulatory compliance</li> <li>• market monitoring of salaries</li> <li>• Actions to correct the wage gap.</li> </ul>
<b>Equality and anti-discrimination</b>	<ul style="list-style-type: none"> <li>• Diversity and Inclusion Standards</li> <li>• equal treatment procedures</li> <li>• Monitoring the wage gap</li> <li>• Inclusive language training</li> </ul>	<ul style="list-style-type: none"> <li>• in 2025, formal Diversity and Inclusion Standards were implemented</li> <li>• annual monitoring of the wage gap</li> </ul>
<b>Social dialogue and communication</b>	<ul style="list-style-type: none"> <li>• extensive dialogue channels</li> <li>• open meetings with the board (VeloTalks)</li> <li>• dialogue on the intranet (VeloTalks - online meetings with the management, VeloConversations, newsletters, e-mail communication, interview and</li> </ul>	<ul style="list-style-type: none"> <li>• In 2025: <ul style="list-style-type: none"> <li>• 764 news (+39% y/y)</li> <li>• 15,338 likes (+39%)</li> <li>• 3488 comments (+42%)</li> <li>• 3912 participants in VeloTalks</li> </ul> </li> </ul>

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	meeting cycles with managers)	<ul style="list-style-type: none"> <li>• 14 VeloConversations</li> <li>• 26 episodes of "13 Questions To..."</li> </ul>
<b>Training and development</b>	<ul style="list-style-type: none"> <li>• Development programs for new employees, leaders, experts and sales networks</li> <li>• Mentoring</li> <li>• Development</li> <li>• Certification programs</li> </ul>	<ul style="list-style-type: none"> <li>• participation of employees in programs such as the Academy of Future Competencies, Leader's Compass, certified programs (AML, SCRUM, AI)</li> </ul>
<b>Wellbeing and mental safety</b>	<ul style="list-style-type: none"> <li>• mental support programs</li> <li>• Immunity workshops</li> <li>• health-promoting activities</li> <li>• education</li> </ul>	<ul style="list-style-type: none"> <li>• Mindgram available to employees and their families</li> <li>• involvement of employees in social and environmental actions (e.g. 58 thousand trees planted by the end of 2025)</li> </ul>

At VeloLeasing, 100% of employees use a hybrid work model. An analysis of the reasons for employee departure is carried out on an ongoing basis, as well as the level of resignation in individual units. These analyses are carried out continuously, each time an employee leaves and as part of constant monitoring of HR data. Actions are being taken to stabilize employment. Overtime cases are monitored. The company communicates with employees through newsletters and meetings with the management. The company has onboarding programs for new employees.

VeloFunds offers employees a hybrid work model. It has a training budget for employees, offers English lessons and 30% co-financing for the multisport card and medical care. The company joined the Group in September 2025 and plans to develop in the S1-4 area.

### Actions defined in VeloBank's HR Strategy

The HR strategy, which is part of the bank's strategy, in 2025 focused on preparing the bank for the merger of the organization and culture with Citibank's retail part, therefore, in addition to specific long-term (by 2028) goals in the form of raising the NPS ratio, lowering the average monthly turnover rate or tasks in the field of talent identification and development, activities have been initiated to:

- Build one culture with common values by working in teams composed of representatives of both organizations,
- Equipping managers with the appropriate knowledge, tools and powers to introduce changes,
- Building positive, integrated employee and customer experiences,
- Putting HR at the heart of digital transformation, through technological support,
- Taking care of partner relations on an equal footing with the best practices of the HR market.

The indicated strategic initiatives are substantively and cost-wise related to the bank's strategy for the coming years.

VeloBank does not separate expenditures or financial budgets intended exclusively for activities related to managing the influence, risks and opportunities of their own employee resources. These costs are recognised as part of the standard operating budgets of the units responsible for HR, ESG, OHS, Compliance and internal communication and are part of the Bank's day-to-day operations. Activities undertaken under S1-4 – such as monitoring working conditions, conducting HR processes, competence development, wellbeing initiatives or operating the whistleblowing system – are financed in a dispersed manner, as integral elements of the functioning of the relevant organizational units.

### 8.3.7. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5)

In the reporting period, VeloBank did not have formal objectives within the meaning of the MDR-T, i.e. objectives defined as measurable, time-bound and approved by the highest management bodies. However, the Bank pursued its operational and directional objectives resulting from the important areas of human capital management, identified in the double materiality analysis.

In addition, at the end of 2025, VeloBank developed a new Business Strategy and ESG Strategy, which introduce measurable and time-bound goals in the S1 area for 2026-2028. Both documents take into account priorities related to human resource management, including, among other things, equal pay, gender representation, development of ESG competencies, strengthening organizational culture, employee networks and increasing the level of employee engagement.

The following are the activities that serve as operational objectives and which, in accordance with the requirements of the ESRS, have been linked with impacts, risks and opportunities from the S1 area.

#### **Staff turnover**

In 2025, staff turnover and the resulting risk of loss of human resources important for the operation and development of VeloBank was one of the key parameters for VeloBank to monitor. In 2025, the turnover rate was 19%, and 19.2% in the Group. The Bank examines and analyzes the reasons for employee departures on an ongoing basis (e.g. through regular and ongoing exit interviews), as well as the level of resignation in individual units, and takes appropriate action on this basis. It is extremely important that the turnover rate decreases year by year and employees stay with VeloBank for longer.

#### **Digitization of HR processes**

The Bank consistently pursues goals related to the digitization of HR processes. These activities have a direct impact on both the comfort of work and the efficiency of current employees, as well as the quality of experience of new employees and future employees of the Bank. In 2025, the following among other things, were implemented in the HR area:

- automation of handling PIT-2 statements,
- automation of the onboarding process,
- transferring HR requests to the new system, which allowed for centralization of HR solutions in one tool,
- a dozen or so smaller automations improving already functioning HR processes.

In 2026. The Bank plans further, intensive digitization and automation of HR processes, including in particular: process development pre-onboarding and onboarding, digitization of subsequent HR applications for the Bank's employees and creation of a new knowledge base using AI-based tools.

#### **Employee satisfaction index**

In May 2025, we conducted a survey of employee engagement and experience, using from an anonymous survey prepared by an external research company. 78% of employees took part in the survey, which allowed to obtain representative results. On their basis, over 250 reports were prepared for individual organizational units of the Bank. Over 70 team meetings were held, and HR Business Partners organized workshops and consultations with managers and employees, aimed at analyzing results and identifying follow-up.

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The results of the 2025 eNPS survey indicated that VeloBank employees are less likely to recommend the Bank as an employer than the average on the market. This information was an important signal regarding areas in need of strengthening. The survey covered 16 key areas, among which governance and cooperation were rated highest. On the other hand, business agility and the adequacy of the employee offer were indicated as requiring improvement, which became a priority for workshop groups.

The votes of employees translated into real changes as early as 2025, among other things, in the form of introduced standards of work organization and the expansion of the range of benefits offered. The study was supplemented by additional internal surveys, including those concerning medical care and a potential change of provider.

Communication regarding results and development activities was carried out through many channels, among other things, through meetings with top management, including the President of the Management Board, weekly newsletters, mailings, intranet publications and exchange of information within employee communities.

As a result of the development of VeloBank's new Business Strategy and ESG Strategy for 2026-2028 at the end of 2025, the Bank defined for the first time a set of measurable, time-bound targets for own employee resources (ESRS S1). These objectives are an evolution of the operational activities carried out during the reporting period and respond to the identified in the dual materiality analysis of impacts, risks and opportunities in the S1 area. The table below presents key KPIs and targets for 2026-2028, which will be the basis for systematic monitoring of progress in human capital management.

*Table 55 VeloBank Group's objectives in the S1 area resulting from the ESG Strategy for 2026-2028*

ESRS Category	KPI	Target / Horizon	Baseline status
S1 – Own workforce	≥33% of underrepresented gender (Board, RN, B-1, B-2)	2025-2028	27% in total
	Pay gap <5%	2028	5.1%
	≥50% of employees will complete ESG training (2026), ≥80% (2028)	2026/2028	78% (other training), 19 publications
	≥80% share in employee surveys	2026-2028	78%
	5 active employee networks	until April, 30	1
	40 ESG articles and podcasts per year	2025-2028	67,048,632.63

### 8.3.8. Characteristics of the undertaking's employees (S1-6)

The data for the reporting period show both the continuing level of employment and the natural personnel dynamics resulting from employee departures and changes in the demographic structure of the organization.

According to the information disclosed in the consolidated financial statements of the VeloBank Capital Group, the number of employees as at 31.12.2025 amounted to **3,567** people.

This information is the basis for assessing the adequacy of human resources in the context of the Bank's strategy and activities undertaken in the area of human capital management.

*Table 56 Employment in VeloBank and the VeloBank Group*

	Bank's head count		Group's head count	
	2024	2025	2024	2025
<b>Total</b>	3,365	<b>3403</b>	3,451	<b>3,567</b>
Female	2,049	2,067	2,106	2,156
Women (%)	60.9	60.7	61	60.4

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Male	1,316	1,336	1,345	1,411
Men (%)	39.1	39.3	39	39.6
Other	0	0	0	0
Other (%)	0	0	0	0
Not disclosed	0	0	0	0
Not disclosed (%)	0	0	0	0

Methodological note:

1. *Employment data are presented in numerical terms as at 31.12.2025.*
2. *According to the definition of an employee used by the Bank, all persons employed under an employment contract are provided with a guaranteed number of working hours – there are no cases of employment without a certain number of hours.*

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**Table 57 Employee departures and turnover in VeloBank and the VeloBank Group**

	2024		2025	
	Bank	Group	Bank	Group
Number of employees who left during the reporting period	637	649	645	676
Employee turnover rate	19.7%	19.6%	19.1%	19.3%

Methodological note:

1. Data on the number of employees who have terminated employment are presented according to the actual state for the entire reporting period and include departures regardless of the reason (voluntary and involuntary, excluding departures resulting from job losses).
2. The turnover rate is calculated as the ratio of the number of departures in the reporting period to the average number of employees in the same calendar year, in accordance with the methodology set out in ESRS S1-6.
3. The data are presented in a numerical terms (headcount) at the end of the reporting period and relate only to employees employed under an employment contract.
4. There were no job liquidations in the Group companies in 2025.

**Table 58 Number of employees by type of contract and gender in the VeloBank Group**

	2024			2025		
	Male	Female	Total	Male	Female	Total
<b>Total – employment contract</b>	1,345	2,106	<b>3,451</b>	<b>1,413</b>	<b>2,154</b>	<b>3,567</b>
Number of permanent employees	1,009	1,665	2,665	1,125	1,779	2,904
Number of employees employed on the basis of o Periodic agreements	336	450	786	288	375	663

Methodological note:

1. Employment data are presented in numerical terms as at 31.12.2025.
2. According to the definition of an employee used by the Bank, all persons employed under an employment contract are provided with a guaranteed number of working hours – there are no cases of employment without a certain number of hours.

### 8.3.9. Characteristics of non-employee workers in the undertaking's own workforce (S1-7)

Own employee resources include primarily persons employed on the basis of employment contracts. At the same time, the Bank uses cooperation based on other forms of employment in situations where the specificity of tasks, their scope or deadlines require greater flexibility. The selection of the type of contract is always related to the nature of the tasks entrusted to us and the purpose of ensuring effective implementation of results.

**Table 59 Number of non-employees in VeloBank and the VeloBank Group**

Form of employment	at the Bank		in the Group	
	2024	2025	2024	2025
B2B	10	8	37	94
Civil-law contracts	29	20	41	37
Body Leasing	317	201	317	202
Temporary employment agency employees	0	0	0	0
Other – employees of franchise outlets	357	477	357	477

Methodological note:

1. Employment data are presented in numerical terms as at 31.12.2025.

### 8.3.10. Collective bargaining coverage and social dialogue (S1-8)

VeloBank is not covered by a company or inter-company collective agreement (it was not in 2024 either). The terms and conditions of employment of employees are determined on the basis of generally applicable labour law regulations and the Bank's internal regulations.

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Social dialogue in the Bank is carried out primarily through cooperation with Employee Representatives, elected in a vote in which all employees employed under an employment contract can participate. Employee representatives give opinions and reviews, among other things, the rules of work organization (including remote work), regulations on occupational health and safety, the rules for using social assistance and the procedures for reporting violations. They are also entitled to report employee welfare initiatives to the employer.

As at 31 December 2025 and as at 31 December 2024, the percentage of VeloBank Group employees represented by Employee Representatives was 100% of the Group's own resources (calculated as the share of employees employed under employment contracts in units where Employee Representatives operate in the total number of employees of the Group).

VeloBank has not entered into any agreements regarding the representation of employees by the European Works Council, the Works Council of a European Joint Stock Company or the Works Council of a European Cooperative Society. As at the end of the reporting period, there are no such representative bodies in the Group.

### VeloLeasing

VeloLeasing is not covered by a company or inter-company collective bargaining agreement. The terms and conditions of employment of employees are determined on the basis of generally applicable labour law regulations and internal regulations of the Company. Social dialogue in the Company is carried out primarily through cooperation with Employee Representatives, elected by vote, in which all employees employed under an employment contract can participate.

### ProExpert and VeloFunds TFI

ProEkspert and VeloFunds TFI are not covered by a company or inter-company collective bargaining agreement. The terms and conditions of employment of employees are determined on the basis of generally applicable laws and internal regulations. Social dialogue is carried out primarily through cooperation with employee representatives, elected by vote, in which all employees employed under an employment contract can participate.

## 8.3.11. Diversity metrics (S1-9)

Table 60 Distribution of Management Board and Executives by Gender in the VeloBank Capital Group

	2024			2025		
	Female	Male	Total	Female	Male	Total
Number of people by gender in the Management Board of the Bank of the parent company	1	5	6	1	5	6
Percentage distribution	17%	83%	100%	17%	83%	100%
Number of employees in the Group's top management – (one and two levels below the Group's administrative and supervisory bodies)	58	83	141	71	110	181
Percentage distribution	41%	59%	100%	39%	61%	100%

Methodological note:

1. Employment data are presented in numerical terms as at 31.12.2024 and 31.12.2025.



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Table 61 Number of employees by age in the VeloBank Capital Group

	2024		2025	
	Number of workers	Percentage distribution	Number of workers	Percentage distribution
<b>Total</b>	<b>3,451</b>	<b>100%</b>	<b>3,567</b>	<b>100%</b>
under 30 years of age	785	23%	759	21%
30-50 years	2,330	68%	2,384	67%
over 50 years	336	10%	424	12%
<b>Senior management</b>	<b>45</b>	<b>1%</b>	<b>80</b>	<b>2%</b>
under 30 years of age	-	-	-	-
30-50 years	27	60%	43	54%
over 50 years	18	40%	37	46%
<b>Management</b>	<b>402</b>	<b>12%</b>	<b>447</b>	<b>13%</b>
under 30 years of age	18	4%	22	5%
30-50 years	329	82%	351	78%
over 50 years	55	14%	74	17%
<b>Other employees</b>	<b>3,004</b>	<b>87%</b>	<b>3,040</b>	<b>85%</b>
under 30 years of age	767	26%	737	24%
30-50 years	1,974	66%	1,990	66%
over 50 years	263	9%	313	10%

Methodological note:

1. Employment data are presented in numerical terms as at 31.12.2024 and 31.12.2025.
2. Senior management is made up of staff assigned to grades from level 19 onwards (in a system comprising 21 categories) who simultaneously act as superiors of at least one member of staff.
3. The management staff consists of employees classified below 19 grades, supervising at least one employee.
4. Members of the Bank's Management Board are included in the group of senior management staff.

In accordance with the ESRS, we have defined top-level management as persons holding positions at two levels below the administrative and supervisory bodies, i.e. the Management Board and the Supervisory Board of the Bank as the parent company. This definition also includes members of the management boards of our Group companies and their direct reports. Top management comprises members of the Management Board as well as B-1 and B-2 level managers.

### 8.3.12. Adequate wage (S1-10)

All employees of the VeloBank Capital Group receive remuneration at least at the level of the applicable national minimum wage, similar to the same as in 2024. Wage levels are reviewed annually as part of a performance appraisal process and compared with market data from independent reviews of salaries in the financial sector. As at the end of the reporting period, the Bank did not use a separate, formal living wage benchmark within the meaning of the ESRS. Work is underway to develop a methodology for assessing the adequacy of remuneration, taking into account the cost of living and market data published by independent institutions.

### 8.3.13. Social protection (S1-11)

In 2024, all employees employed under an employment contract in the VeloBank Capital Group were and are in 2025 covered by mandatory social protection resulting from the provisions of law, including income security in the event of illness, incapacity for work caused by an accident, parental leave and pension benefits.

This protection is complemented by a broad system of benefits offered to employees, supporting their financial, health and mental well-being. As part of the benefits, VeloBank provides among other things:

- subsidized medical care packages, also available to employees' family members (children, partners, parents);
- co-financing of Multisport cards;

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- life insurance on preferential terms, also for families;
- mental health and wellbeing support through the Mindgram platform;
- pro-health and pro-social initiatives, among other things, the VeloActive program;
- activities in the area of work-life balance and well-being benefits included in the materiality analysis, such as additional support programs and wellbeing initiatives.

An additional social element is the Company Social Benefits Fund, which can be used by all employees employed under an employment contract after submitting a declaration of income. The Fund finances, among other things, in-kind and financial assistance in difficult life situations, the purchase of medicines and medical devices and other forms of social support.

Social protection does not cover persons cooperating on the basis of civil law or B2B contracts who do not meet the definition.

### 8.3.14. Employees with disabilities (S1-12)

As of 31 December 2025. VeloBank employed 39 employees with a disability certificate, which constitutes 1.1% of all employees of the Bank. The data have been prepared in accordance with the adopted definition of disability, understood as having a valid medical certificate, and taking into account the applicable legal restrictions on the acquisition and processing of employees' personal data. The data collection process took into account both national definitions of disability and legal restrictions on the ability to collect detailed data on workers, in line with the requirements of ESRS S1-12 (§77-80 and AR 76). The data were obtained on the basis of the TETA HR system, which receives information about disability if the employee voluntarily submitted documents to the employer.

As a result of a review of employee data, it was determined that in 2024. The Group employed 38 employees with a certificate about disability, which corresponded to 1.1% of the total number of employees. This information was not originally included in the 2024 report, which was identified as an oversight. The correction has been made to ensure completeness, reliability and comparability of the data disclosed in accordance with the ESRS. This correction does not affect the overall assessment of the materiality of the issues related to the with its own staff, but improves the completeness of social indicator disclosures.

The data presented in the table reflect the currently available information on the number of employees with a disability certificate.

*Table 62 Share of employees with disabilities in VeloBank (ESRS S1-12)*

Indicator	2024 (original data)	2024 (correction)	2025
Number of workers with disabilities, including:	Not reported	38	39
female	Not reported	17	18
male	Not reported	21	21
Total number of employees	Not reported	3365	3403
Share (%) of employees with disabilities	Not reported	1.1%	1.1%

Methodological note:

1. Employment data are presented in numerical terms as at 31.12.2024 and 31.12.2025.

VeloBank Group's subsidiaries do not employ people with disabilities.

The Bank applies the principles of equal treatment and equal opportunities and inclusiveness, available to all employees, in accordance with the provisions of the labour law, the Human Resources Policy and internal regulations in force at VeloBank: Work Regulations, Code of Ethics and Diversity and Inclusion Standards.

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For more information on policies and standards, see Section 8.1.12. VeloBank's policies adopted to manage significant sustainability issues. Inclusiveness measures are described in Section 8.3.6. Addressing material impacts on own staff resources and applying approaches to manage material risks and the effectiveness of these activities (S1-4).

### 8.3.15. Training and skills development metrics (S1-13)

**Table 63** Number of training hours provided to employees by gender at VeloBank

	2024			2025		
	Female	Male	Total	Female	Male	Total
Total number of training hours	83,613.5	51,368	<b>134,981.5</b>	117,146.5	71,190.5	<b>183,199</b>
Average number of training hours per employee	40.8	39.0	<b>40.1</b>	56.67	53.29	<b>53.83</b>

Methodological note:

1. Employment data are presented in numerical terms as at 31.12.2024 and 31.12.2025.
2. Other Group companies did not keep a register of training hours in the reporting year ended 31.12.2024 and 31.12.2025.
3. The Group plans to introduce a data collection system for other companies in the following reporting periods.

**Table 64** Number of training hours provided to employees by employee categories at VeloBank

	2024		2025	
	Managerial staff (including the management board)	Other employees	Managerial staff (including the management board)	Other employees
Total number of training hours per employee category	5,697.5	129,284	2,923.5	180,275.5
Average number of training hours per employee	44.2	40.0	19.8	55.37

Methodological note:

1. Employment data are presented in numerical terms as at 31.12.2024 and 31.12.2025.
2. Other Group companies did not keep a register of training hours in the reporting year ended 31.12.2024 and 31.12.2025.
3. The Group plans to introduce a data collection system for other companies in the following reporting periods.

**Table 65** Number of performance and career development reviews per FTE at VeloBank

	2024			2025		
	Female	Male	Total	Female	Male	Total
Number of employees who participated in performance reviews and career development	1,818	1,297	3,115	2,168	1,547	3,715
Percentage of employees who participated in the in reviews and career development (in relation to all employees)	86%	96%	90%	91%	97%	93%

Methodological note:

1. Employment data are presented in numerical terms as at 31.12.2025.

Performance and career development reviews are attended by all employees, with the exception of those on long-term absences. However, these are not typical reviews of results and career development, but assessments related to the granting of bonuses to employees. The data are presented only for the Bank, as there are no such systems in other companies. In the coming years, the Group intends to introduce a rating system in all companies.

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Table 66 Number of training hours provided to associates (franchise network) by gender at VeloBank

	Female	Male	Total
Total number of training hours per employee category	39,503	11,021.5	50,524.5
Average number of training hours per employee	111.27	88.17	105.25

Methodological note:

1. Employment data are presented in numerical terms as at 31.12.2025.
2. Other companies of the Capital Group did not keep an hourly register of training in the reporting year ended 31.12.2025.
3. The Group plans to introduce a data collection system for other companies in the following reporting periods.

## 8.3.16. Health and safety metrics (S1-14)

Table 67 Occupational health and safety measures in the VeloBank Capital Group

	2024	2025
Percentage of own workforce covered by H&S system	100%	100%
Number of fatalities in own workforce as a result of work-related injuries:	0	0
Number of fatalities in own workforce as a result of work-related ill health:	0	0
Number of fatalities due to ill health of other employees working at company locations	0	0
Number of fatalities due to work-related injuries among other workers at the location of the company	0	0
Number of recordable work-related accidents:	6	11
Rate of recordable work-related accidents:	1.78	3.08
Number of cases of recordable work-related ill health, subject to legal restrictions on the collection of data:	0	0
Number of days lost due to work-related injuries	142	303

Methodological note:

1. Data on employment are presented in numerical terms as of 31.12.2025.
2. VeloBank recognizes the ESRS requirement that the injury rate is calculated as the number of injuries divided by the number of hours worked multiplied by 1,000,000. So far, the Bank has used the GUS formula (formula: number of accidents/number of contracts x 1000), which is the national statistical standard on accident rates. Due to the lack of a central system for recording actual working hours and the inability to retrospectively reproduce overtime in a complete and reliable manner, it was not possible to calculate the indicator in the ESRS formula while maintaining the requirements of reliability and verifiability of data.

In subsequent reporting periods, the Bank plans to use the method of determining the hours worked based on the normative dimension (e.g. 2,000 h / FTE per year) or the actual dimension – after the implementation of appropriate HR tools.

Historical indicators remain presented in accordance with the GUS method as the method used in Poland before the ESRS came into force and as an estimate of the best available quality ("best effort").

## 8.3.17. Work-life balance metrics (S1-15)

Table 68 Number of employees entitled to family leave in VeloBank

	All staff	Staff with children entitled to absenteeism	%	Number of employees on maternity/paternity/parental leave	Number of employees on parental leave
Female	2,414	1,002	41.51%	146	84
Male	1,602	485	30.27%	37	0
Total	4,016	1,487	37.03%	183	84

Methodological note:

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1. *Data on employment are presented in numerical terms as of 31.12.2025.*
2. *In 2024, the VeloBank Capital Group took advantage of the exemption and did not disclose data on work-life balance measures. In 2025, data were not collected for all companies in the Group. In the coming years, the Group intends to collect and report on behalf of the entire Group.*

### 8.3.18. Remuneration metrics (pay gap and total remuneration) (S1-16)

*Table 69 Unadjusted Gender Pay Gap Ratio between women and men employed at VeloBank*

	as at 31.12.2024	as at 31.12.2025
Unadjusted wage gap	27.63%	27.53%

Methodological note:

1. Employment data are presented in numerical terms as at 31.12.2025.
2. The unadjusted wage gap in 2024 and 2025 was calculated in accordance with the requirements of ESRS S1-16, as a percentage difference between the average gross hourly wage of women and men, compared to the average gross hourly wage of men.

The calculation of the Bank's wage gap did not take into account employees who were employed during the last three months of the financial year, employees who were absent for at least 3 months in a row at the end of the financial year and employees with an employment contract with less than 0.2 FTEs (the so-called technical FTEs). It was based on annual total salaries, converted to full-time positions and an hourly rate.

For 2025, the unadjusted wage gap covering the entire Group was not calculated due to restrictions on access to the subsidiaries in question. In subsequent reporting periods, the unadjusted wage gap will be calculated for the entire Group.

*Table 70 Salary of the highest paid person in the organization to the median salary of other employees at the Bank*

	as at 31.12.2024	as at 31.12.2025
Indicator	23.31	21.19

Methodological note:

1. The indicator shows the ratio of the annual total remuneration for a given year of the best-paid person in the organization to the median annual total remuneration of other employees (excluding the highest paid person, employees who have been absent for more than 3 months at the end of the reporting period, persons whose length of service in the organization at the end of the year was less than 3 months, and employees with an employment contract with a bank with less than 0.2 FTEs). Salaries were converted to full-time (1 FTE).

### 8.3.19. Incidents, complaints and severe human rights impacts (S1-17)

In 2025, the Bank's internal system of anonymous whistleblowing fulfilled the legal obligations imposed on the Bank, including in a significant part related to internal reports resulting from the Directive of the European Parliament and of the Council (EU) 2019/1937 of 23.10.2019 on the protection of persons who report breaches of Union law. – The Bank has a Whistleblowing Procedure in place – an internal system for reporting noticed irregularities in VeloBank S.A., taking into account the requirements of the Polish legislator. In 2025, 15 reports were submitted, of which 6 were not eligible for consideration under the Whistleblowing Procedure procedure and were forwarded in accordance with the jurisdiction. The remaining 9 concerned irregularities identified by whistleblowers in the area of violations of ethical standards, mobbing and discrimination, or possible mobbing. 2 of them were of a significant nature. As at 31.12.2025, there were no proceedings that would have financial consequences for the Group.

In 2025, no complaints were filed to the National Contact Points for OECD Multinational Enterprises.

*Table 71 Incidents, complaints and serious human rights violations concerning own employee resources in the VeloBank Group*

Event Indicator/Category	2024	2025
Number of incidents of discrimination, including harassment, recorded and confirmed	0	1
Number of complaints filed by employees through channels to raise concerns, including discrimination or other breaches	14	15
Total amount of fines, penalties, and compensation for damages paid as a result of incidents of discrimination, including harassment and other complaints related to violation of labor rights	PLN 0	PLN 0

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Number of severe human rights incidents connected to the undertaking's workforce in the reporting period	4	2
Number of severe human rights incidents connected to the undertaking's workforce that are cases of non-respect of the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises	0	0
Number of severe human rights incidents where the undertaking played a role in providing remediation to those affected	2	0
The total amount of penalties and damages for serious incidents related to human rights violations against persons employed by the entity.	PLN 0	PLN 0
Information on the agreement on the amount of fines, penalties and damages for human rights violations against persons employed by the entity, together with a reference to the relevant amounts presented in the financial statements.	PLN 0	PLN 0

### 8.4. Consumers and end-users (S4)

#### 8.4.1. Interests and views of stakeholders (S4 SBM-2)

Consumers and end users are one of the key groups of VeloBank's stakeholders, which was confirmed as part of the double materiality analysis.

According to the definition used in ESRS S4, the group "consumers and end-users" includes only natural persons who use the products and services offered by VeloBank. Therefore, although the Bank also serves corporate clients, disclosures under the S4 standard focus primarily on experience, needs, impact and the expectations of individual end-user customers. With regard to corporate clients, the presented information concerns only those aspects that affect natural persons using the Bank's services or who are the final beneficiaries of the solutions offered.

The aim of VeloBank's cooperation with consumers and end users is to systematically take into account their interests, opinions and needs in shaping the Bank's strategy and business model, in particular in the areas of security, quality of services, data protection, as well as availability and transparency of products and service channels. This cooperation is aimed at identifying and mitigating material negative impacts on consumers and end users, strengthening trust in the Bank's services and supporting long-term business value by improving customer experience and operational resilience of the organization. The results of the dialogue with consumers and end users are an important source of information used in making strategic decisions, developing the offer and improving service and risk management processes.

The opinions, interests and needs of consumers and end users are communicated to VeloBank's management bodies indirectly, through the results of monitoring customer service processes, reporting key quality and risk indicators, conclusions from complaint analyses and information on important events and trends affecting customer relations. This information is part of the management materials used in the supervision of key operational processes, security, quality of service, and reputational and operational risk management. As a result, the perspective of consumers and end users is taken into account in the strategic supervision of the Bank's operations, without the need to run separate, dedicated reporting channels solely for the needs of the authorities.

The interests, views and rights of consumers and end users have a significant impact on VeloBank's strategy and business model, which was confirmed in the results of the double materiality analysis. The Bank, as an institution providing financial services to a large extent in digital channels, in its strategy it takes into account in particular the issues of customer security, data protection, quality and availability of information, transparency of the offer and operational resilience of service processes. The conclusions from the DMA and the ongoing customer engagement indicate that consumer trust, transaction security, and stability and reliability



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of services are key factors determining the Bank's ability to achieve its business objectives. As a result, the interests and rights of consumers and end users are integrated into the business model by focusing on the safe development of digital channels, improving protection and complaint mechanisms, and building long-term relationships based on trust, which at the same time reduces reputational and operational risks and supports the Bank's sustainable value.

*Table 72 Key customer groups identified in DMA and forms of their engagement*

Stakeholder group	Who does it cover	Areas of Importance	Forms of DMA Involvement/Research
<b>Retail clients</b>	<ul style="list-style-type: none"> <li>Mobile and online banking users</li> <li>customers using basic products and services</li> <li>service recipients sensitive to: data security, quality of service, transparency of communication and marketing</li> </ul>	<ul style="list-style-type: none"> <li>quality of service</li> <li>data security and cybersecurity</li> <li>availability of information</li> <li>responsible marketing practices</li> </ul>	<ul style="list-style-type: none"> <li>satisfaction surveys (NPS),</li> <li>operational consultations,</li> <li>ongoing dialogue and meetings with customers</li> <li>surveys - customers did not respond to surveys</li> </ul>
<b>Corporate/institutional clients</b>	<ul style="list-style-type: none"> <li>Companies: micro, SME, JDG</li> <li>Business customers using financing, treasury products, leasing</li> <li>institutional clients benefiting from the Bank's substantive support</li> </ul>	<ul style="list-style-type: none"> <li>quality of service and dedicated support</li> <li>security of financing processes and data</li> <li>Communication and information material compliance</li> </ul>	<ul style="list-style-type: none"> <li>consultation of information needs</li> <li>Analysis of the quality of communication and information materials</li> <li>participation in studies assessing access to high-quality information (DMA – S4 subtopic)</li> </ul>

Forms of customer involvement in the DMA process include activities regularly conducted by the Bank, such as satisfaction surveys (NPS), operational consultations, ongoing dialogue and meetings with clients. As part of dedicated DMA consultations, the Bank sent surveys to external customers in 2024, but no responses were received. Therefore, the DMA process takes into account the results of available qualitative and quantitative research, data on complaints and the results of ongoing analyses of customer needs and opinions.

VeloBank remains in constant contact with consumers, conducting regular, including monthly opinion surveys aimed at assessing the level of customer satisfaction expressed in the NPS indicator, among other things. The bank also remains in ongoing communication

regulatory and supervisory authorities, ensuring that the organisation's operations comply with the applicable requirements.

The dialogue with consumers and end-users is carried out through:

- a network of own outlets and franchise outlets,
- remote channels, including online and mobile banking, hotline and chat,
- satisfaction surveys, including NPS, with particular emphasis on the NPS of the complaints process,
- monitoring opinions on social media and other digital channels,
- formal complaint process carried out in accordance with the applicable Complaint Handling Procedure in the Bank.

The rules of communication with clients – including those concerning information about processes and standards of communication in complaint situations – are defined in the Information Policy of VeloBank S.A. in the field of Communication with Shareholders, Media and Clients, which clarifies the communication rules and refers to the current regulations applicable to companies supervised by the Polish Financial Supervision Authority.

Results of the dialogue with stakeholders, including, among other things, conclusions from customer research (research concerns, among other things, service satisfaction in a branch, on the hotline, after using mobile and online banking, after filing a complaint, after submitting an instruction by the customer (e.g. after repayment of a loan), callback surveys after the sale of a deposit, savings account, loan, ROR – concern product satisfaction), were taken into account in the process of assessing the materiality of S4 topics as part of the double materiality analysis. They had a direct impact on the final identification of priority topics from the perspective of consumers and end-users.

#### 8.4.2. Significant impacts, risks and opportunities related to consumers and end-users (S4. SBM-3)

Our consumers are individuals who use banking products. According to the result of VeloBank's dual materiality analysis, the S4 Consumers and End Users area is significant from both an impact and financial materiality perspective.

The impacts, risks and opportunities for consumers and end-users described below have been identified and evaluated as part of the double materiality analysis.

With regard to the results of the dual materiality analysis, the VeloBank Group confirms that the scope of material impacts, risks and opportunities in the S4 area remains unchanged compared to the reporting for 2024. In 2026, the validity of these results was validated, which did not show the need to modify the content or scope of the identified issues. The only change in relation to the wording of the disclosures for 2024 is the clarification of the entity-specific designations in the S4 area, including: cybersecurity in the context of data protection and IT infrastructure, as well as the personal security of consumers and end users.

*Table 73 Material impacts, risks and opportunities in the S4 area of the VeloBank Group*

Area	Positive impact*	Negative impact**	Opportunities	Risks
<b>Data privacy and security</b>	<ul style="list-style-type: none"> <li>Positive real-world impact by supporting the clients' cybersecurity when using mobile banking</li> <li>Positive real-world impact in the area of data security and cybersecurity</li> </ul>	<ul style="list-style-type: none"> <li>Negative potential impact associated with with personal data leakage</li> </ul>	<ul style="list-style-type: none"> <li>Increase competitiveness and reputational opportunity associated with with innovative technologies in the field of security</li> </ul>	<ul style="list-style-type: none"> <li>Risk of customer data leakage and other breaches related to with the security of personal data.</li> </ul>
<b>Freedom of expression</b>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>	<ul style="list-style-type: none"> <li>Risk of complaints and complaints</li> <li>Risk of litigation</li> <li>Risk of proceedings by supervisory/inspection authorities</li> </ul>
<b>Access to (quality) information</b>	<ul style="list-style-type: none"> <li>Positive real-world impact associated with with a comprehensive communication system with the client</li> <li>Positive potential impact by counteracting misselling</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
<b>Personal safety of consumers</b> (including protection of	<ul style="list-style-type: none"> <li>Positive real-world impact through active customer</li> </ul>	<ul style="list-style-type: none"> <li>Negative potential impact of loss of consumer cash</li> </ul>	<ul style="list-style-type: none"> <li>Counteracting cybersecurity attacks with client education</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>

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funds and protection against fraud)	communication and education			
<b>Access to products and services</b>	<ul style="list-style-type: none"> <li>Positive real-world impact through self-service in electronic channels</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
<b>Responsible marketing practices</b>	<ul style="list-style-type: none"> <li>Positive Real Impact by Applying the Principles Guiding Creation and Acceptance of Products and Marketing Materials</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>

\*Actions that trigger positive influences are described in S4-4. \*\*Negative impacts are systemic in nature.

The dual materiality analysis also assessed which of the material risks and opportunities for consumers and end users are specific to consumer groups, not to the entire customer population. In particular, it has been found that older people (including customers 60+) are more exposed to risks related to cybersecurity, financial fraud, fraud and disinformation in digital channels. It also identified that customers with low digital proficiency and customers with disabilities may experience an increased risk of digital exclusion and limited access to information about products and services. Among the opportunities, educational activities and solutions facilitating digital accessibility play a special role, which bring the greatest positive effect for these groups of end users. For other consumers, the risks and opportunities are of a general nature and concern the entire population of the Bank's customers.

To ensure compliance with ESRS S4. SBM-3 par. 12, the following is the link between specific groups of clients and risks and opportunities that affect them to the greatest extent:

*Table 74 Consumer groups and specific risks and opportunities (ESRS requirement S4. SBM-3 par. 12)*

Customer group	Associated risks
<b>Elderly (60+)</b>	<ul style="list-style-type: none"> <li>Abuse, fraud and identity theft</li> <li>cyber fraud and social engineering manipulation</li> <li>Greater vulnerability to personal data leakage (higher consequences)</li> </ul>
<b>People with low digital competence</b>	<ul style="list-style-type: none"> <li>digital exclusion risk (access to services and information)</li> <li>information risks – unclear or incomprehensible communication</li> <li>susceptibility to online manipulation and fraud</li> </ul>
<b>People with disabilities</b>	<ul style="list-style-type: none"> <li>risk of difficult access to information and documents</li> <li>limited availability of products/services</li> <li>risk of inadequate or inappropriate communication</li> </ul>

A full list of IROs with descriptions is presented in Section 8.1.9. *Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)*

### **IRO S4 relationship with VeloBank's business strategy directions 2023-2025**

The identified significant impacts, risks and opportunities (IRO) in the S4 area - Consumers and end users are directly related to the priorities of VeloBank's business strategy for 2023-2025, the aim of which was to build stable foundations for the bank, rebuild customer trust and dynamically develop digital channels. This strategy placed a strong emphasis on security, transparency and availability of services, which is directly reflected in the identified positive impacts of S4, in particular in the areas of privacy and data security, access to high-quality information and consumer protection against fraud and misselling.

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The development of a new mobile application, the intensification of remote sales and the implementation of digital solutions required effective cybersecurity risk management and personal data protection at the same time. Identified risks associated with potential data leaks and fraud are therefore inextricably linked to the achievement of the strategic objectives of the period, and customer education and security enhancement activities were a key element in mitigating these risks.

### **Linking IRO S4 with VeloBank's new business strategy 2026-2028**

VeloBank's new business strategy for 2026-2028, based on the pillars of dynamic growth, customer-first, efficient and AI-powered bank, and organizational culture, further strengthens the importance of the S4 area. The strategy clearly identifies the client as the focal point of the business model, which directly corresponds to IROs regarding the quality of communication, availability of information, responsible marketing practices and personal safety of consumers.

The development of AI-based solutions, automation of service processes and further digitization increase the scale of potential reputational and competitive opportunities, but at the same time intensify the risks related to data protection, disinformation and digital exclusion of selected customer groups. The specific risks identified in the DMA concerning the elderly, customers with low digital competences and people with disabilities are in line with the "customer-first" strategic assumption, which assumes the design of products and services in an inclusive and safe way for all customer segments.

### **Linking IRO S4 with VeloBank's ESG Strategy Directions**

VeloBank's ESG strategy defines consumers and end users as one of the key stakeholder groups and points to safety, accessibility, transparency and understanding of customer needs as fundamental values of the "bank of positive values". The identified IRO S4 – including positive impacts related to cybersecurity, customer education, digital accessibility and responsible marketing – represent a direct operationalization of these values.

At the same time, the ESG Strategy assumes the development of ESMS and the integration of social aspects with risk management processes, which is reflected in the identification of reputational and regulatory risks related to consumer protection. The special attention paid to vulnerable groups (seniors, people with low digital proficiency, people with disabilities) confirms the consistency of DMA with ESG directions in the field of inclusivity and social responsibility.

### **Linking IRO S4 with VeloBank's business model**

VeloBank's business model, based on a relational approach to the customer, high security standards, digitization of processes and the development of value-added services, naturally depends on the effective management of influences, risks and opportunities in the S4 area. These IROs reflect key elements of the business model, such as:

- development of digital banking and self-service, requiring data security and protection against fraud,
- building trust and customer loyalty through transparent communication and responsible marketing practices,
- strengthening competitive advantage through customer education and innovative solutions in the field of cybersecurity,
- mitigating reputational and regulatory risks related to the protection of consumers, in particular vulnerable groups.

Thus, the identified IROs in the S4 area not only support the implementation of the business strategy and ESG, but are also an integral element of the functioning and development of VeloBank's business model.

### 8.4.3. Policies related to consumers and end-users (S4-1)

Significant impacts, risks and opportunities related to consumers and end users are managed through VeloBank's key policies. The table presents a set of policies and procedures applied by the Bank in the S4 area, while selected policies are described in more detail due to their particular importance for security, protection of consumer interests and the quality of the information provided. In 2025, there were no significant changes to the policies and procedures indicated in the table; They were in force unchanged and any updates were of a technical or orderly nature and did not affect their purpose, scope or role in the S4 area.

#### **Human rights policy – consumers and end-users**

The Bank does not have a separate, dedicated human rights policy directly relating to consumers and end users. However, the Bank's obligations to respect human rights are indirectly regulated in the applicable internal regulations and operational policies, in particular in the Work Regulations and documents regulating ethical standards and rules of conduct for employees in contact with customers.

With regard to consumers and end users, the Bank focuses on the following areas:

- **Respect for the human rights of consumers and end users.** The Work Regulations establish the principles of equal treatment, respect for dignity and non-discrimination, which apply to all employees of the Bank, including persons providing customer service. These standards indirectly support respect for consumer rights by ensuring uniform, ethical rules of conduct in relations with customers.
- **Collaborate with consumers and end users.** The lack of a separate human rights policy towards consumers is compensated by operational and organizational regulations that shape an organizational culture based on equality, transparency and accountability, which is reflected in the way we communicate, serve and collaborate with customers.
- **Remedial measures in terms of human rights impacts.** The Bank uses standard reporting mechanisms and handling complaints, complaints and ethical violations that may be exploited by consumers and end-users in the event of potential infringements of their rights. These mechanisms operate within the framework of the applicable complaint and supervisory procedures, without a separate, dedicated human rights mechanism for consumers.

#### **Compliance of policies with international instruments and cases of non-compliance**

Policies and procedures relevant to S4 – Consumers and End-Users are indirectly aligned with internationally recognised instruments on consumer and end-user rights, including the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and the International Labour Organization Declaration on Fundamental Principles and Rights at Work. This compliance is achieved through the Bank's internal regulations, ethical standards and operational policies, in particular in the areas of personal data protection, consumer safety, equal treatment, transparent communication and the functioning of complaint and complaint mechanisms. The Bank does not have a separate, dedicated human rights policy directly relating to consumers and end users.

In 2025, there were no cases of non-compliance with the UN Guiding Principles on Business and Human Rights, the OECD Guidelines or the ILO Declarations in relation to consumers or end-users, both in the Bank's own operations and in its value chain.

*Table 75 Policies relevant to consumers and end users of the VeloBank Group*

Policy/Procedure	Description of the policy / procedure	The Role of Policy/Procedure in S4
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**VELOBANK S.A. GROUP**
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<b>Personal Data Security Policy</b>	It regulates the rules for the processing and protection of personal data of customers in the bank, including security and compliance with regulations. It provides consistent standards for the protection of customer information.	Supports Consumer Privacy and Personal Security by providing a data protection framework and operational compliance in the relationship with customers.
<b>Work Regulations</b>	It addresses the issue of respect for human rights, including the principles of equal treatment, freedom from discrimination, dignity of work and the prohibition of forced labour, and also specifies that the bank does not employ people under the age of 15.	It indirectly supports S4 – Responsible Practices towards Consumers, by shaping ethical standards and equal treatment of employees in contact with customers, which affects the quality of service and respect for consumer rights.
<b>Information Security Policy</b>	It establishes rules for information security management, including the protection of customer data and the minimization of cybersecurity incidents.	It supports the personal safety of consumers, through secure information management and reduction of fraud and operational risks.
<b>Data Leak Protection (DLP) Policy</b>	Specifies mechanisms to prevent data loss using DLP systems and the rules for dealing with security incidents.	Supports Privacy, protecting customers from loss and disclosure of data and strengthening the incident response process.
<b>Payment Services Security Policy</b>	Contains requirements and security rules for payment services, including transaction security and risk control.	Supports the personal security of consumers, especially in terms of the protection of financial funds and prevent unauthorized transactions.
<b>Bancassurance Policy</b>	It regulates the model of cooperation with insurance companies, including sales and supervision processes, and communication with customers.	Supports Access to information (high quality) through uniform information standards and transparency of the rules for offering insurance products.
<b>Anti-External Fraud Policy</b>	It defines the rules for identifying, reporting and handling cases of external fraud against the Bank's customers.	Supports Consumers' Personal Security, protecting customers from fraud and strengthening the bank's ability to respond to Freudian threats.
<b>Product Offering Management Policy</b>	It establishes the rules for the development, implementation and monitoring of banking products requirements of regulators.	Supports Access to Information (High Quality) and Responsible Product Practices, ensuring proper product design and supervision.
<b>A set of instructions for implementing and managing your product offering</b>	Details the operational principles for deployment product modifications, including the assessment of changes to the and compliance with accessibility regulations.	It supports access to products and services, providing consistent policies for product availability, transparency, and testing for consumers.
<b>Procedure for preparing and publishing marketing materials</b>	Defines the rules for creating and approving marketing materials so that they are reliable and understandable and compliant with regulations.	Supports Responsible Marketing Practices by ensuring balanced and compliant communication with consumers.
<b>Electronic Channel Security Education Policy</b>	Defines educational activities aimed at customers in the field of safe use from digital channels.	Supports consumers' personal safety by building awareness of cyber threats and preventing fraud.
<b>Information policy of VeloBank S.A.</b>	Defines the rules of communication with customers and the market, including communication standards in the complaint and information process.	Supports Access to information (high quality), ensuring consistency and transparency of communication with customers.
<b>Information policy of VeloBank S.A.</b>	Defines the rules of communication with customers and the market, including communication standards in the complaint and information process.	Supports Access to information (high quality), ensuring consistency and transparency of communication with customers.
<b>Rules for conducting disputes and updating the list of disputes</b>	They describe the manner in which disputes are conducted and representation of the bank, ensuring control over the proceedings and reliable documentation of their course.	Supports Personal Safety of Consumers and Processes for Repairing the Effects of Adverse Impacts (S4-3) , by organizing dispute management and monitoring of legal risks.

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<b>Complaint Handling Procedure</b>	Specifies the rules for receiving, registering and handling customer complaints, including those concerning unauthorised transactions and suspected fraud, ensuring uniform standards of conduct and response times.	It supports Access to Information (high-quality), Negative Impact Recovery Processes (S4-3) and Consumer Personal Safety, providing a formal mechanism for responding to customer claims and disputes, as well as transparent reporting channels and uniform responses.
<b>Principles of conducting research and cyclical monitoring of the quality of customer service</b>	They define the rules for conducting customer satisfaction surveys and cyclical monitoring of service quality, including the analysis of customer experience, reports and complaints, in order to identify areas for improvement.	Supports Access to Information (high quality) and Adverse Impact Repair Processes (S4-3), allowing you to systematically take into account customer feedback to improve the quality of service and reduce negative consumer experiences.

More information on policies is provided in Section 8.1.12. *VeloBank's policies adopted to manage significant sustainability issues.*

All policies and procedures listed in the table are subject to ongoing monitoring within VeloBank's internal control system, including compliance reviews, internal audits and supervision of the second-line function, as appropriate to the scope of the policy. These policies are in force at VeloBank S.A. and are applied primarily to the Bank's own operations, and in terms of relations with consumers and end users, they indirectly affect the downstream value chain, shaping standards of security, communication and responsible practices towards customers.

Responsibility for the implementation and supervision of the application of the policies indicated in the table is borne by the Management Board of VeloBank, with the support of the relevant organizational units and control functions, in accordance with the applicable management structure of the Bank, as indicated in the table of the Section in 8.1.12. *VeloBank's policies adopted to manage significant sustainability issues.*

The Electronic Channel Security Education Policy, Personal Data Security Policy, Product Offering Management Policy, and Marketing Materials Approval Procedure include proactive activities, address the key S4 risks identified in the dual materiality assessment, and go beyond standard operational regulations. Therefore, they are described in a more complete way, presenting both the assumptions and practical actions taken by the Bank for consumer protection.

**The educational policy on the security of using electronic channels** is an internal regulation of the Bank, the aim of which is to systematically raise customers' awareness of the risks associated with the use of electronic banking. The policy sets out the principles of education in safe behavior and promotes the use of good practices so that customers can respond appropriately to potential fraud attempts and avoid losses.

As part of the Policy, the Bank annually develops and verifies the Activity Plan, which ensures the implementation of key educational activities. The plan includes initiatives to enable customers to learn about the risks and protection methods themselves, in particular through content published in digital channels.

In 2025, the activities carried out under the Policy included, among other things, ongoing monitoring of new cybersecurity threats and informing customers about emerging risks through messages in the news section of the website, messages on the electronic banking login page and a dedicated [Secure Banking subpage](#).

**The personal data security policy** is an internal regulation of the Bank and is a key element of our approach to protecting customer privacy and managing the risk associated with the processing of personal data. The document has been prepared in accordance with the applicable law, including Regulation (EU) 2016/679 of the European Parliament and of the Council (GDPR) and the national law on the protection of personal data.

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The aim of the Policy is to ensure a high level of personal data security through the implementation of appropriate organizational, technical and procedural measures. The policy defines the rules of data processing, the method of securing them against unauthorized access, as well as the procedures for responding to data breaches.

The policy has a direct impact on the security and comfort of customers and ensures that their data is processed in accordance with the with the highest standards of protection and full compliance with the law. The Bank regularly monitors the effectiveness of the implemented solutions and updates security measures, guided by the principle of transparency and respect for the rights of data subjects. In the event of incidents related to the protection of personal data, the Bank immediately takes measures to limit their effects and inform clients in accordance with the applicable procedures.

By applying the Personal Data Security Policy, the Bank ensures that data processing processes not only meet regulatory requirements, but also reflect the values of responsibility, transparency and building long-term trust in customer relations.

**The Product Offer Management Policy** defines uniform rules for designing, implementing, offering, monitoring and modifying the Bank's products and services – including banking, investment, insurance (including with an investment element), treasury products, as well as banking and investment services. The policy also includes the rules for re-issuing or withdrawing products from the offer and regulates the manner of introducing new services and expanding operations to new markets, in accordance with the Bank's strategy and taking into account a prudent and balanced risk policy.

The Policy ensures the protection of the economic and legal interests of customers by requiring transparency of product documentation, appropriate competences of employees and high standards of customer service. Regulations for the implementation of new or significantly changed products must comply with the principles set out in the Policy, which guarantees effective risk management and compliance with sectoral requirements.

The policy takes into account the requirements resulting from the regulations implementing key directives and regulations, among other things, MiFID II, IDD, EAA, and ESMA and EBA guidelines. It is approved by the Bank's Supervisory Board and is subject to periodic reviews conducted by the owners of macro-processes and processes, who update its provisions in accordance with applicable regulations and market practices.

The Bank applies the principles of the Policy at every stage of the product life cycle – from its design, through testing and adequacy testing, to modification or withdrawal. Particular attention is paid to tailoring products to the needs of customers, including people with special needs, and taking into account their knowledge and experience in the field of investment, insurance, structured or treasury products. These rules also apply to protective products, for which it is necessary to take into account the individual situation and expectations of the customer.

The policy plays a key role in ensuring that the Bank's offer is compliant with legal regulations, safe, transparent and properly tailored to the needs of recipients, which strengthens customer trust and increases the quality of product governance processes.

**The procedure for preparing, approving and publishing marketing materials** defines the rules for creating, verifying and distribution of marketing materials for all types of products and services offered by the Bank. Its goal is to ensure that all communications addressed to customers comply with applicable laws, regulatory guidelines, market standards and industry best practices.

The procedure defines strict quality criteria for marketing content, including all data and information presented to customers must be precise, verified and reliable. Communication addressed to customers should be formulated in simple, understandable language,



without unnecessary technical terminology and without the use of techniques that may mislead the recipients. Marketing materials must also be prepared professionally, aesthetically and in accordance with the Bank's visual identity.

An important part of the procedure is a multi-step verification process designed to protect customers from unclear, unreliable, or potentially misleading information. As a result, the Bank minimizes the risk of erroneous decisions made by clients based on inaccurate or incomplete information and reduces the risk of regulatory sanctions and reputational issues resulting from the violation of marketing standards.

The use of the procedure also supports responsible marketing practices by ensuring that all materials present balanced information about benefits and risks and that their message is consistent with the actual characteristics of the products and services. This approach protects both customers and the Bank, strengthening the transparency of communication and the quality of relations with financial services recipients.

#### 8.4.4. Processes for engaging with consumers and end-users about impacts (S4-2)

##### **Consumer and end-user collaboration processes**

VeloBank conducts a number of direct processes of cooperation with consumers and end users to identify, assess and monitor material impacts, risks and opportunities (IROs) in the S4 area. These processes range from the product design and testing phase to the ongoing evaluation of the customer experience and their expectations regarding safety, availability, and information quality.

##### Collaboration in the product lifecycle and access to products and services

In the process of designing, implementing and modifying products, the bank applies the principles set out in the Product Offer Management Policy and the Collection of Instructions for Implementing and Managing the Product Offer.

VeloBank cooperates with consumers and end users at many stages of the product life cycle – from the conceptual phase, through design and implementation, to the assessment of the product's functioning after its launch. The scope and intensity of cooperation vary depending on the stage and purpose of the activity.

Cooperation with consumers is continuous, as VeloBank maintains constant, multi-channel mechanisms for collecting and analysing customer opinions. Its intensity and frequency depend on the type of product and the stage of its life cycle, but the bank ensures ongoing feedback in all key areas of contact with customers. The most systematic form is monthly NPS surveys, conducted cyclically for the main product lines and service processes and constituting a permanent element of customer satisfaction monitoring. At the same time, continuous monitoring of the quality of service is carried out, including the root causes of problems identified by customers (among other things, contact forms, complaints, incoming and outgoing calls, Call Back initiative), which allow for immediate acquisition of customer opinions. This approach ensures constant access to feedback and allows for a quick response to the needs of end users.

At the concept and design stages, the cooperation includes initial consultations, needs analysis and product concept tests services. In the communication and market preparation phase, the Bank engages clients in the evaluation of information and marketing content in order to ensure its comprehensibility, relevance and compliance with the expectations of recipients. After the implementation of the product, the cooperation includes monitoring customer feedback, analyzing requests and evaluating user experience.

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Communication via social media plays an important role in its current activities, where the Bank systematically collects opinions and signals from customers, monitoring comments, messages and reactions to published content. These channels are continuously supervised and reports are handled in a timely manner, with the principles of transparent, professional and polite communication.

The information obtained is analysed and, where justified, directed to appropriate units to support the process of improving products, services and communication. The Director of the Marketing Department is responsible for the implementation of conclusions resulting from customer opinions in marketing activities, reporting to the President of the Management Board, who ensures that the content provided to customers remains adequate, reliable and in line with their needs and expectations.

### Cooperation in the area of privacy, data security and cybersecurity

In the area of privacy and security of personal data of customers, the Bank conducts daily cooperation processes based on the Personal Data Security Policy and related procedures. They are subject to the Personal Data Inspector, who reports to the President of the Management Board. Clients may report personal data breaches or requests regarding the exercise of data subject rights (among other things, the right of access, rectification, data portability, being forgotten) through numerous channels:

- in VeloBank branches,
- via the online form: [GDPR - VeloBank](#)
- correspondence by mail;
- bank hotline,
- electronic banking and remote channels,
- dedicated address of the Data Protection Officer: [iod@velobank.pl](mailto:iod@velobank.pl).

Requests and requests regarding personal data are analysed by specialised units (the Data Security Team, the Data Protection Officer and relevant business units) and the resulting conclusions are used to assess the impacts, risks and opportunities in terms of consumer privacy and personal safety.

### Cooperation in the area of responsible marketing practices and access to information

In the process of cooperation with clients in the area of communication and marketing, which takes place on an ongoing basis depending on the need to carry out activities, In accordance with the Procedure for the preparation and publication of marketing materials, the Bank:

- identifies customer needs and expectations using various methods, such as market research (external and internal), surveys, interviews, data analysis, media monitoring and brand condition research (brand tracking),
- Monitors social media and digital channels on an ongoing basis, analyzing comments, opinions and signals about products, services and communications,
- It allows customers to provide feedback, suggestions, and complaints through a hotline, online chats, [web forms](#), and face-to-face meetings.

The information obtained in this way is analysed in terms of its impact on marketing and information processes, which makes it possible to identify both positive impacts (e.g. better content matching, higher quality of information) and potential risks (e.g. risk of misselling, unclear communication or inadequate marketing materials). This area is supervised by the Managing Director of the Communication and Marketing Area.

### Cooperation with regulators and supervisors

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VeloBank does not conduct specific processes of cooperation with end users and consumers in relation to the risk arising from disputes. In the future, on the basis of conclusions drawn from conducted proceedings, the Bank will consider the introduction of mitigating measures.

### **Disclosure of the method used to assess the effectiveness of engagement with consumers and/or end-users**

VeloBank evaluates the effectiveness of cooperation with consumers through a structured system of research and analysis, based on the *Principles of Conducting Research and Cyclical Monitoring of the Quality of Customer Service*. These rules define the process of reporting and planning research, standards for the selection of samples and indicators, the method of conducting internal and external research, and the mechanisms for reporting results. The bank monitors both key points of contact with the customer (mobile and online banking, hotline, branches, complaint process) and selected retail products.

#### Indicators and test methods used

The central measure of customer experience is the Net Promoter Score (NPS), measured in monthly cycles. The NPS value is calculated as the difference between the percentage of promoters (9-10 ratings) and critics (0-6 ratings). The results are published in a dedicated browser and provided to process owners for ongoing analysis and improvement activities. Customer comments are of particular importance – they are a source of knowledge about the reasons for evaluations and the directions of changes in products and service processes. In 2025, the results of the survey confirmed a consistently high rating for branches and an increase in satisfaction in remote channels.

The second key tool is Call Back, i.e. sales quality research carried out after the transaction is finalized in branches. The test includes, among other things, personal accounts, deposits, loans and VeloDuet and is used to verify:

- whether the advisor provided the client with a set of key information,
- whether the product has been tailored to the needs and profile of the customer.

Call Back allows you to assess compliance with the principles of responsible sales and identify any irregularities.

#### Use of research results and analysis of effectiveness

The results of NPS and sales quality surveys are analyzed in terms of trends, conclusions and areas for improvement. On their basis:

- decisions are made regarding the improvement of the product offer and the quality of service,
- corrective or development actions are implemented by the relevant business units,
- additional training is conducted if the Call Back results indicate deficiencies in communication or the product matching process,
- procedures or information materials are changed if risks to customers are identified in the results of the surveys.

The process of monitoring implementations takes place within the quality control system and is documented in accordance with the adopted in the Bank, the principles of customer service quality management.

### **Cooperation with consumers and end-users – vulnerable or marginalised groups**

In accordance with ESRS S4 par. 21, VeloBank takes actions to gain insight into the experiences and needs of consumers and end users, including those potentially more vulnerable to adverse impacts, in particular in the area of service availability, security and fraud risk, referred to in disclosure S4 SBM-3.

Insight into the needs of customers with special needs, including the elderly, is obtained as part of ongoing customer service processes, in particular through information collected in the Bank's branches. Advisors provide information on the availability of service and barriers identified in contact with customers requiring special support, which is one of the sources of knowledge used in the improvement of service and information processes.

VeloBank does not conduct separate, dedicated surveys addressed only to people with disabilities or other particularly vulnerable groups of clients. This restriction results from the applicable regulations on the protection of personal data, in particular the GDPR, which do not allow the Bank to collect and process data on the health or fitness of customers for research purposes.

As far as the age of customers is concerned, the Bank does not conduct opinion surveys among minors. Other people participate in standard satisfaction and quality of service surveys carried out on a sample of retail customers, without separating them as a separate research group. The findings from these studies, as well as the analysis of customer reports and complaints, are used to identify areas of risk, including security risks and potential vulnerability to fraud.

The Bank provides dedicated organisational, competence and system resources to support the process of consumer engagement and end users and respond to their needs, doubts and complaints. For the functioning of the and coordination of these processes are the responsibility of the units dealing in particular with customer service, security, complaints, personal data protection and compliance, which perform operational, advisory and supervisory roles in the field of customer relations.

The process of engaging consumers and end users is carried out through the constant availability of multi-channel forms of contact, including, among other things, digital channels (online and mobile banking, online forms), a hotline, a network of branches and dedicated security channels. The Bank allocates organizational and time resources to handling requests, conducting complaint processes, communicating with customers and obtaining feedback, including through regular customer satisfaction surveys and service quality monitoring.

These resources also include the maintenance and development of systems to support the handling of reports and complaints, monitoring of security events, and the analysis of operational data that enable the identification of areas requiring corrective action or improvement. The Bank also benefits from the involvement of frontline customer contact employees and managers responsible for operational and security areas, who – in accordance with the adopted approach – are responsible for responding to signals from consumers and end users on an ongoing basis and for forwarding them to the appropriate units. As a result, the customer engagement process is continuous, omnichannel and based on available human, organizational and system resources, and the way the identified issues are managed is reflected in the activities outlined in the S4-4 disclosure.

#### **8.4.5. Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)**

VeloBank has a comprehensive, structured system for responding to negative consumer impacts and end users, including both the handling of complaints, reports and concerns, as well as corrective and anti-fraud actions and information security mechanisms. This system is designed to quickly detect irregularities, mitigate their effects, and implement sustainable improvements in processes and products. All these regulations and actions are aimed at reducing legal, financial and reputational risks.

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Table 76 Reporting channels and monitoring frequency

Channel/area established by VeloBank	Monitoring frequency
Complaints submitted through all channels (letters, hotline, branches, web form, BI/BM)	Monthly – NPS of the complaint process (satisfaction survey after the complaint process is completed, telephone surveys)
Complaints submitted through all channels	Monthly – KPIs of the complaint process (dedicated performance indicators)
Complaints submitted through all channels	Quarterly – KRI in the area of complaints (key risk indicators)
Complaints – corrective actions resulting from the analysis of reports	Quarterly – reviews of the implemented remedies by the Complaints Department
Fraud and security channels (BI, BM, DBO contacts) – reports of fraud and unauthorized transactions	Monthly – reports of complaints and abuses submitted to DBO (fraud trend analysis)
Personal data security and cybersecurity incident channels	At least once a year – reviews of information security regulations (including monitoring systems) + ad hoc reviews "if necessary"
Whistleblowing (whistleblowing channels) – including those available to third parties (page velobank.pl/whistleblowing)	No literal frequency of monitoring in the documents – a uniform procedure for verifying reports, investigations, communication and reporting is described, but without a specific time cycle
Information communication channels on reporting methods (website, facilities, e-mail notifications)	No fixed frequency indicated; described as "regular updates" (updating content on the website, materials in the facilities, messages to customers)
Channels for reporting unauthorized transactions	Reports are registered immediately; Analysis as part of monthly reports of complaints and frauds
Customer opinions and individual conversations (qualitative feedback apart from complaints)	Regular – the documents indicate "regular reviews and analysis of customer feedback" without specifying a rigid cycle (e.g., monthly/quarterly)

With regard to the value chain, in particular upstream, VeloBank has not established separate channels for filing consumer complaints or concerns, nor has it imposed such requirements on business partners, including franchisees or other third parties. VeloBank's branches, including branches operating in the franchise model, operate on the basis of uniform operational standards and internal regulations of the Bank, including the rules of customer service, receiving and considering complaints and reporting consumer doubts.

Customers served in franchise outlets are provided with access to the same reporting channels as customers of the Bank's own branches. All reports are registered, handled and monitored centrally in VeloBank's systems, in accordance with uniform supervisory procedures and rules. As part of its business relations, the Bank ensures the availability of its own complaint and information channels also in franchise outlets, and the processes of responding to reports and processes for repairing the effects of negative impacts include both the Bank's own operations and activities conducted in the franchise formula.

At the same time, the Bank provides a separate, external whistleblowing channel, also available to entities outside the organization, including customers, contractors and other stakeholders. This channel operates independently of the complaint system, is operated centrally on the basis of a separate procedure and includes investigation, whistleblower protection and reporting of results within the organisational governance system.

### Handling of requests and complaints

The Bank conducts systematic and multi-level monitoring of reports and complaints, including both quantitative and quality. This monitoring is used to identify trends, detect areas for improvement and assess the effectiveness of corrective actions.

As part of operational oversight:

- every month, NPS surveys of the complaint process are analyzed, which measure the level of customer satisfaction with individual stages of complaint handling;

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- KPIs of the complaint process are monitored on a monthly basis, allowing to assess the timeliness, completeness and quality of responses provided to customers;
- Key Risk Indicators (KRIs) are analysed quarterly, identifying areas of increased operational risk in the complaint process;
- monthly reports of fraud complaints and abuses are forwarded to the appropriate security units, which allows for the detection of new fraud patterns and the rapid implementation of preventive measures;
- Quarterly reviews of the implementation of remedial measures in those areas that have previously been identified as requiring improvement;
- checks are also carried out on the effectiveness of the whistleblowing channels, and the Bank makes the necessary adjustments to ensure their reliability and availability to customers.

The Bank also uses data from other qualitative sources:

- analysis of customer reviews,
- individual conversations with clients,
- ongoing analysis of the content of reported problems,
- updates on how to report concerns on the website and in the establishments.

Concerns and issues raised by customers are dealt with by a dedicated Complaints Department, which carries out activities in accordance with:

- Complaint handling procedure, which defines the complete service process, definitions (e.g. "particularly complex case", "unauthorized transaction", "identity theft") and judicial and out-of-court appeal paths,
- internal regulations implemented to ensure compliance with the Act on the Handling of Complaints by Financial Market Entities,
- guidelines of the Office of Competition and Consumer Protection (UOKiK), the Polish Bank Association, the principles of the Code of Banking Ethics and the Act on the Financial Ombudsman.

Each request is registered in a dedicated system supporting process management. The Bank approaches each case individually, maintaining the highest quality of service and full compliance with applicable regulations internal procedures.

The results of the monitoring are used to assess the effectiveness of remediation processes, identify emerging trends and design further corrective, preventive and improvement actions. The Bank applies an individual approach to each complaint, and all activities are aimed at providing customers with fair, transparent and adequate solutions.

On the basis of the analysis of reports and recommendations prepared by the employees of the Complaints Department, the Bank takes actions related to the removal of possible irregularities and their prevention in the future. The developed conclusions and recommendations are forwarded to the relevant departments in order to both eliminate emerging problems and implement new improvements.

Regular monitoring also makes it possible to assess reputational risk and take actions to improve the quality of service and customer safety.

### **Channels for reporting doubts and complaints by customers**

VeloBank operates an operational, multi-channel system for reporting doubts and complaints by customers, serving matters related to products, services and quality of service. This system operates on the basis of internal regulations regarding customer service and communication

Customers can raise doubts and complaints among other things:

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- by traditional mail;
- by phone on the hotline (dedicated contact numbers),
- in every branch of the bank,
- electronically via the form: [File a complaint - VeloBank](#)
- through online and mobile banking,
- by e-mail to the Data Protection Officer [iod@velobank.pl](mailto:iod@velobank.pl) in the event of data security incidents,
- fraud and security channels (BI and BM).
- as well as whistleblowing channels; among other things, e-mail address: [dco\\_whistleblowing@velobank.pl](mailto:dco_whistleblowing@velobank.pl) and a dedicated website <https://www.velobank.pl/whistleblowing>. Channels are available 24/7, also for external persons

Reports are registered in dedicated systems and analysed by the relevant units of the Bank. In the event of identifying deviations or irregularities, VeloBank takes corrective actions aimed at maintaining an effective and reliable system of responding to the doubts raised.

Employees receive constant support in the area of handling reports – through e-learning trainings made available on the training platform and monthly workshops, during which, among other things, the principles of the system of reporting problems, maintaining confidentiality and protecting people using the channels are discussed.

Clients may familiarize themselves with the available forms of filing complaints, among other things, in the information "Complaint handling process" available on the Bank's website: [www.velobank.pl/dokumenty/proces-obslugi-skarg-reklamacji.pdf](http://www.velobank.pl/dokumenty/proces-obslugi-skarg-reklamacji.pdf), the content of which is based on the Complaint Handling Procedure and VeloBank's Information Policy and includes the reporting channels, the rules of handling complaints and information on further means of pursuing claims.

### **Whistleblowing – a separate channel for reporting violations**

VeloBank provides a separate whistleblowing channel, regulated by the "Whistleblowing Procedure – Internal System for Reporting Noticed Irregularities", operating within the Compliance Department. This channel is used to report compliance and ethical violations, in particular violations of laws, regulations and internal procedures, unfair market practices and irregularities that may affect consumer safety.

The whistleblowing channel is available for:

- clients;
- end-users,
- external stakeholders,
- employees and contractors.

Applications may concern:

- violations of the law,
- violations of internal procedures,
- unfair market practices,
- irregularities affecting consumer safety.

Available reporting channels include, among other things:

- internal application of whistleblowers,
- dedicated e-mail,
- the opportunity to meet with the employee responsible for receiving reports,

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- channel for external persons via the Bank's website: <https://www.velobank.pl/whistleblowing>

With regard to whistleblowing channels, VeloBank has implemented the rules for the protection of whistleblowers against retaliation, set out in the *"Whistleblowing Procedure – Internal System for Reporting Noticed Irregularities"*. The procedure ensures the confidentiality of reports, the protection of the identity of whistleblowers and the prohibition of taking retaliation against persons using this channel. Detailed information on the whistleblowing channel can be found in the section *Processes for remedying the effects of negative impacts and channels for reporting doubts by own employee resources (S1-3)*.

### Negative Impact Verification and Correction Processes

Each client report is subject to substantive analysis. Based on the Complaints Handling Procedure, the employees of the Complaints Department prepare a comprehensive response, the purpose of which is to clarify the matter and present the available solutions in a transparent and understandable way for the client. The Bank applies an individual approach to each complaint so that the remedies are fair, adequate and tailored to the specific needs of the client.

The remedial process includes:

- comprehensive root cause analysis and the extent of the negative impact,
- design of adequate remedies and a plan for their implementation,
- forwarding recommendations to the right business units,
- implementing corrective and preventive actions and monitoring their effectiveness.

The Complaints Department conducts quarterly reviews of the implementation of the corrective actions declared by the units in areas that need improvement. In addition, the Bank performs monthly and quarterly tests of the overall assessment of the effectiveness of remedies and their impact on the number and structure of complaints.

### Anti-fraud and security processes

In the process of repairing the effects of negative impacts, security activities also play an important role and anti-fraud, implemented on the basis of the following policies:

- Anti-External Fraud Policy,
- The Information Security Policy;
- Personal Data Security Policy
- Data Leak Protection (DLP) Policy.

The Bank conducts anti-fraud verification, blockade, incident reporting and handling reports of personal security breaches and customer data. In the event of information security incidents, customers can report irregularities by phone, email, via whistleblowing, by letter, during a branch visit, and through online banking and mobile banking channels.

### Support in appeal processes

To strengthen trust and collaboration, customers have the opportunity to take advantage of:

- appeals to the Bank Client Ombudsman,
- out-of-court dispute resolution methods,
- escalation paths in accordance with the Financial Ombudsman Act.



The Bank has an organized system for monitoring and handling cybersecurity incidents, including supervision over the security of the ICT environment, IT risk analysis and preventive activities carried out by specialized units, including security and cybersecurity units. Clients may report cybersecurity incidents through all available contact channels, including data breach reporting and whistleblowing channels, which ensure the confidentiality of reports and the protection of whistleblowers in accordance with the Bank's procedures. Reports are analysed in dedicated security systems, and in cases where an incident may affect the rights or freedoms of individuals, actions are taken in accordance with the Personal Data Security Policy and obligations resulting from the GDPR.

The cybersecurity element strengthens the effectiveness of processes to repair negative impacts, especially in areas such as unauthorized transactions, digital fraud or data confidentiality breaches, ensuring a consistent and timely response to threats and increasing the level of protection of VeloBank's customers.

In 2025, there were no deliberate hacking attacks or failures of application systems. However, there have been personal data breaches resulting from errors made by contractors providing services to the Bank. These events were handled in accordance with the Personal Data Security Policy, and each incident was subjected to a formal investigation. In cases where the risk assessment indicated the possibility of violating the rights or freedoms of persons, the Bank made reports to the President of the Office for Personal Data Protection (PUODO). All actions were carried out in accordance with the GDPR and the Bank's internal procedures, with the required response deadlines.

#### 8.4.6. Taking action on material impacts on consumers and end users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions (S4-4).

During the reporting period, the following actions were taken or continued in relation to material impacts, risks and opportunities for consumers and end-users. The described activities concern the Bank's own operations and have an impact on the downstream, including customer relations.

In cases where a negative impact on the consumer or end-user materializes (e.g. in connection with unauthorized transactions), the Bank provides the possibility of applying corrective measures as part of the complaint process, including by accepting complaints through multiple channels and handling them in accordance with the applicable procedure. From 1 January 2025, there is also an improvement in the complaint process regarding unauthorized transactions (a new form and call-backs in case of deficiencies in the report), which supports the completeness of reports and the efficiency of the implementation of corrective measures.

During the reporting period, there were cases of materialisation of negative impacts on consumers, in particular related to with unauthorized transactions and personal data protection incidents that required corrective measures. In response, the Bank launched operational activities in accordance with complaint and security procedures, including, among other things, blocking and recovering funds, corrections and resending of documents, disciplinary actions against employees, notifications to the Personal Data Protection Authority and additional procedural controls. The effectiveness of the activities was confirmed, among other things, by the reduction of the time of processing complaints to the D+1 requirement (i.e. on the second business day at the latest), the high level of SLA - Service Level Agreement (over 99.7%), the decrease in the number of data incidents year-on-year (42 → 24), as well as the increase in the percentage of recognized complaints and the effectiveness of recovering funds in fraud processes exceeding 90%.

*Table 77 Actions concerning consumers and end-users (S4-4)*

Action: Mobile authorization in the mobile app		
Status	Current	
Role	Managing outflows, risks and opportunities	
Time horizon	Short / Medium / Long	
Value chain	Own operations → Downstream	
Type of actions	Actions to mitigate negative impacts and risks and take advantage of opportunities:	
	Positive impact	Not applicable
	Negative impact	Potential impact related to the loss of consumer money (in case of abuse)
	Chance	Reputational/competitive opportunity with innovative security technologies
	Risk	Risk of unauthorized transactions/fraud
Remedies	Prevention	
Processes by which VeloBank determines the need for action	Systematic monitoring of transactions and security events in remote channels, analysis of anti-fraud alerts and complaints about unauthorized transactions, as well as periodic reviews of the effectiveness of electronic channel security as part of payment services security and information security management processes.	
Progress / Effectiveness (2024→2025)	In the years 2024-2025, a further increase in the use of mobile banking by customers was observed, which translated into a growing share of authorizations carried out directly in the mobile application. From a security point of view, mobile authorization increases the effectiveness of fraud prevention by linking the process of approving operations to a specific instance of the application on the customer's device, presenting the details of the transaction before it is confirmed, and the possibility of applying additional security controls (e.g. analysis of the device's context, biometrics or behavioral signals).	
Action: Behavioral verification		
Status	Current / Future: Adaptation of Behavioral Models (2026-2027)	
Role	Managing outflows, risks and opportunities	
Time horizon	Short / Medium / Long	
Value chain	Own operations → Downstream	
Type of actions	Actions to mitigate negative impacts and risks once take advantage of opportunities:	
	Positive impact	n/a
	Negative impact	the potential impact of consumers' loss of cash
	Chance	Opportunity to increase competitiveness/reputation with security technologies
	Risk	Risk: Abuse/access hijacking (leading to unauthorized transactions)
Remedies	Individual actions (blocks)	
Processes by which VeloBank determines the need for action	Analysis of the risk of taking over access to electronic banking based on monitoring of user behavior, signals from security systems and fraud trends identified as part of anti-fraud processes and operational risk management	
Progress / Effectiveness (2024→2025 )	In the years 2024-2025, the mechanism of behavioral verification of users was maintained as an element of monitoring the risk of taking over access to electronic banking. The solution is based on the analysis of characteristic patterns of customer behavior when using online banking and mobile data, such as the way the system is navigated, the dynamics of data entry, the way in which the from the device or typical sequences of actions within a session. In the analyzed period, ongoing monitoring of behavioral signals and their correlation with data from security systems and anti-fraud alerts was carried out. This allowed for the identification of anomalies indicating a possible takeover of the session or the use of the account by a third party. If deviations from a typical customer behavior profile were detected, additional controls could be applied, such as enhanced operation authorization or disposition lock until additional verification was performed. During the period 2024-2025, the solution remained one of the elements of the multi-layered model of electronic banking protection, supporting the process of early identification of account takeover attempts (ATO) and complementing signals from other security systems and anti-fraud analyses. The number of customers who agreed to be covered by behavioral protection increased by 63% year-on-year.	

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Action: Verification of PESEL number blocking		
Status	Current / Continued / Future: Further Expansion and Unification of Integration with processes and sealing of the existing mechanism (2026-2027)	
Role	Outflow and risk management	
Time horizon	Short / Medium / Long	
Value chain	Own operations → Downstream	
Type of actions	Actions to mitigate negative impacts and risks:	
	Positive impact	Not applicable
	Negative impact	Negative potential impact – loss of consumer money (as a result of fraud)
	Chance	Not applicable
	Risk	Risk: Fraud/extortion and financial loss to consumers
	Risk: Fraud/extortion and financial loss to consumers	
Remedies	Prevention	
Processes by which VeloBank determines the need for action	Identification of risks of fraud and identity theft based on the analysis of fraudulent events, customer complaints, regulatory changes and assessment of the effectiveness of existing prevention mechanisms data security and fraud prevention processes.	
Progress / Effectiveness (2024→2025 )	The Bank has implemented the PESEL number reservation verification process in accordance with the expected deadline in the processes specified in the Act, such as: opening a Bank account, signing a loan agreement, cash payment above 3 times the minimum wage for work. In the following years, the Bank intends to enter the inquiry into the register at the time of concluding the agreement for remote channels. At the same time, the Bank forecasts an increased number of inquiries to the PESEL Register of Reservations in 2026 due to migration processes and an increase in the customer base year-on-year.	
Action: Verification of a VeloBank consultant		
Status	Current / Continuing	
Role	Outflow and risk management	
Time horizon	Short / Medium / Long	
Value chain	Own operations → Downstream	
Type of actions	Actions to mitigate negative impacts and risks for:	
	Positive impact	Not applicable
	Negative impact	Negative potential impact – loss of consumer cash
	Chance	Not applicable
	Risk	Risk of abuse (spoofing/social engineering) leading to customer losses
Remedies	Prevention	
Processes by which VeloBank determines the need for action	Analysis of customer reports, complaints and incidents related to spoofing, conducted as part of monitoring operational and reputational risks and reviews of the effectiveness of customer contact channels	
Progress / Effectiveness (2024→2025 )	In the years 2024-2025, a mechanism was maintained to allow clients to verify the identity of VeloBank's advisor in remote channels as part of preventive measures to reduce the risk of impersonation of the Bank's employees (spoofing). The solution allows the customer to check the information in mobile banking confirming that the telephone contact actually comes from an employee of the Bank. In the analyzed period, the functionality was used as an additional element of building customer security awareness and limiting the effectiveness of social engineering scenarios involving impersonation of employees of financial institutions. Monitoring of customer reports, complaints and security incidents allowed for an ongoing assessment of the scale of the phenomenon and the identification of new patterns of perpetrators' actions. The sum of customer losses due to social engineering fraud decreased by 49.6% year-on-year	

Action: Complaint form + call-backs (unauthorized transactions)		
Status	From 2025 / current / continued / future: process quality improvement (2026-2027)	
Role	Outflow and risk management	
Time horizon	Short / Medium / Long	
Value chain	Own operations → Downstream	
Type of actions	Actions to mitigate negative impacts and risks:	

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	Positive impact	Not applicable
	Negative impact	Negative actual/potential impact – loss of consumer cash (materialisation)
	Chance	Not applicable
	Risk	Fraud risk and service/claim costs (reputational/financial risk through complaints)
<b>Remedies</b>	<b>Interpretation and management conclusions</b> The solutions implemented in 2025 (callback, new form) contributed to a significant reduction in the average time of complaint processing and ensuring compliance with the D+1 deadline (i.e. at the latest on the second working day). Maintaining a high level of execution in the SLA (above 99.7%) confirms the effectiveness of the operational process. <b>Actions completed:</b> Implementation of a callback process to obtain missing information from customers faster. A new complaint form that makes it easier to complete the data necessary for verification. Maintaining procedures in accordance with the D+1 regulation and reporting results to supervisory units.	
<b>Processes by which VeloBank determines the need for action</b>	Cyclical analysis of data from the complaint process, including service time, completeness of reports and reasons for complaints, as well as conclusions from monitoring the quality of customer service, used to design improvements in remediation processes.	
<b>Progress / Effectiveness (2024→2025 )</b>	Average time for handling complaints of unauthorized transactions: 2024 3.4 days; 2025 2 days Explanation: after the implementation of the callback process and the new complaint form in 2025, complaints are processed in accordance with the regulatory requirement (implementation no later than on the second working day after debiting the account, i.e. D+1).  Percentage of complaints processed in SLA (Service Level Agreement – means the number of business days in which the complaint must be handled and completed): 2024 99.76%; 2025 99.82%  Percentage of complaints requiring information / callback - a detailed review requires manual verification of each request; Due to the scale of the process, historical analysis requires a dedicated, time-consuming review.  Percentage of accepted complaints and value of returns <ul style="list-style-type: none"> <li>2024: percentage of recognized 15.85%; Value of refunds PLN 304,057.18</li> <li>2025: percentage of recognized 20.06%; Value of refunds PLN 350,773.95</li> </ul> Number of complaints per 10,000 customers: 2024 24.51 complaints; 2025 25.26 complaints	

**Action: Anti-fraud warnings (Google Pay)**

<b>Status</b>	Current / Continuing	
<b>Role</b>	Outflow and risk management	
<b>Time horizon</b>	Short / Medium / Long	
<b>Value chain</b>	Own operations → Downstream	
<b>Type of actions</b>	Actions to mitigate negative impacts and risks:	
	Positive impact	Not applicable
	Negative impact	Negative potential impact – loss of consumer cash
	Chance	Not applicable
	Risk	Risk of Abuse / Unauthorized Tokenization and Transactions
<b>Remedies</b>	Prevention	
<b>Processes by which VeloBank determines the need for action</b>	Ongoing monitoring of card transactions, analysis of fraud schemes and fraud trends, and assessment of the effectiveness of preventive messages as part of fraud prevention processes and payment services security management.	
<b>Progress / Effectiveness (2024→2025 )</b>	In 2025, the Bank did not initiate messages to the Bank's Customers directly related to card tokenization. At the same time, on the side of the monitoring systems, mechanisms have been implemented to identify tokenization events that fit into fraudulent schemes.	

**Action: Advanced anti-fraud rules (real-time)**

<b>Status</b>	Current / Continued / Future: Qualitative Improvement of Rules: Increasing the effectiveness and precision of existing anti-fraud rules and calibrating a mechanism that is already working in real time (2026-2027)
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<b>Role</b>	Outflow and risk management	
<b>Time horizon</b>	Short / Medium / Long	
<b>Value chain</b>	Own operations → Downstream	
<b>Type of actions</b>	Actions to mitigate negative impacts and risks:	
	Positive impact	Not applicable
	Negative impact	Negative impact: potential (and sometimes actual) impact – loss of consumer money
	Chance	Not applicable
	Risk	Risk of abuse/fraud and unauthorized transactions
<b>Remedies</b>	Blockades, disclaimers	
<b>Processes by which VeloBank determines the need for action</b>	Constant monitoring of transactions and alerts in real time, analysis of the effectiveness of applicable anti-fraud rules and fraud risk reviews conducted as part of operational risk and transaction security management processes.	
<b>Progress / Effectiveness (2024→2025 )</b>	<p>In the years 2024-2025, the development and ongoing optimization of a set of advanced anti-fraud rules operating in real-time mode, which monitor events in online, mobile and payment channels, was maintained. Detection systems analyze transaction parameters, session context, device characteristics, and user behavior patterns, enabling the identification of operations with an increased level of risk in real time. During the period under review, regular reviews of the effectiveness of the detection rules and their adaptation to changing fraud scenarios were carried out, in particular in the area of account takeovers, social engineering and fraud in payment channels. If high-risk events were detected, alerts were generated for further analysis by the anti-fraud team, which made it possible to take preventive actions before potentially unauthorized operations were carried out. An important element of the process was the analysis of customer complaints regarding unauthorized transactions and security events. The information obtained from these reports was used to update monitoring scenarios, fine-tune detection system parameters, and develop new anti-fraud rules. As a result, in the years 2024–2025, the continuous development of security monitoring mechanisms in remote channels and the ability to adapt detection systems to new methods of operation of perpetrators on an ongoing basis were maintained, which supported the reduction of the risk of fraud and strengthened the multi-layered model of protection of the Bank's customers. The level of rescued funds, defined as the ratio of the amount of funds effectively blocked or recovered to the total value of funds held in the accounts of targeted clients (minus the actual losses incurred at the time of the event), remained above 90% in the analyzed period.</p>	

<b>Action: Educational and information activities (financial security)</b>		
<b>Status</b>	Current / Recurring	
<b>Role</b>	Managing outflows, risks and opportunities	
<b>Time horizon</b>	Short / Medium / Long	
<b>Value chain</b>	Own operations → Downstream	
<b>Type of actions</b>	Actions to mitigate negative impacts and risks and take advantage of opportunities:	
	Positive impact	Positive real-world impact through active customer communication and education
	Negative impact	Negative potential impact of loss of consumer cash
	Chance	Counteracting cybersecurity attacks with client education
	Risk	Not applicable
<b>Processes by which VeloBank determines the need for action</b>	Analysis of customer reports, complaints and abuse trends, supplemented by reviews of the effectiveness of communication and educational activities carried out in accordance with the Bank's education policy, including planning, reporting and evaluation of campaign effectiveness.	
<b>Progress / Effectiveness (2024→2025 )</b>	The Bank implements an educational policy and monthly sending of security messages to Clients based on identified fraud schemes. On the basis of Clients' complaints and market signals regarding new fraud schemes, messages are prepared for Clients in order to reduce the risk of fraud	

<b>Action: Personal data protection (PBDO Personal Data Security Policy, Data Protection Impact AssessmentDPIA)</b>	
<b>Status</b>	PBDO update according to its content - at least once a year. In 2025, it was also implemented.

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Role	Managing outflows, risks and opportunities	
Time horizon	Short / Medium / Long	
Value chain	Own operations → Downstream	
Type of actions	Actions to mitigate negative impacts and risks and take advantage of opportunities:	
	Positive impact	Positive real-world impact by supporting the clients' cybersecurity when using mobile banking Positive real-world impact in the area of data security and cybersecurity
	Negative impact	Negative potential impact from personal data leakage
	Chance	Increased competitiveness and reputation opportunity for innovative security technologies
	Risk	Risk of client data leaks as well as other personal data security breaches.
Remedies	<p>Corrective actions in the event of an incident:</p> <ul style="list-style-type: none"> <li>• we ask you to permanently destroy the correspondence and send back the Statement confirming the deletion of the correspondence for which you were not the right recipient</li> <li>• we order a disciplinary interview with a Bank employee</li> <li>• we prepare a substantive batch to respond to reported incident complaints</li> <li>• we commission employees to prepare a business note with explanations and sign the Statement about the permanent deletion of protected data.</li> <li>• we order the sending of a message to employees regarding the incident or to re-conduct training in the field of data security we commission a complaint about the service, e.g. to the postal operator</li> <li>• we commission a complaint about the service, e.g. to the postal operator</li> <li>• we recommend that additional control be put in place in the process, procedure, or policies after an incident is detected.</li> <li>• we order additional operational activities aimed at correcting existing irregularities, e.g. resending the document to the correct address of the Client</li> <li>• other recommendations or recommendations appropriate to the event</li> <li>• we forward breach reports to data subjects</li> <li>• we report incidents to the supervisory authority, PUODO</li> </ul>	
Processes by which VeloBank determines the need for action	Periodic reviews of regulations and mechanisms for the protection of personal data, monitoring of information security incidents, risk analysis for the rights of data subjects, and post-incident proceedings conducted as part of the information security and data protection management system.	
Progress / Effectiveness (2024→2025 )	<p>Total number of cases conducted (Investigations):</p> <p>In 2024 42; in 2025: 24 REQUESTS OF DATA SUBJECTS UNDER ART. 15-22 GDPR. Maximum lead time: 1 month, with the possibility of extension for another 2 months on the basis of the provisions of Article 12(3) of the GDPR, i.e. in the case of the complicated nature of the request or due to the number of requests to be implemented. Implementation of requests addressed to VeloBank S.A.</p> <p>2024 Number of requests accepted for implementation: 3,533 Including requests:</p> <ul style="list-style-type: none"> <li>• Deletion (Art. 17 GDPR): 3,394</li> <li>• Access (Article 15 GDPR): 77</li> <li>• Submitted (exercise of more than 1 right): 62</li> <li>• Number of requests with extended lead time: 5</li> <li>• Average time to complete a single request: 20 days</li> </ul> <p>2025 Number of requests accepted for implementation: 2991 Including requests:</p> <ul style="list-style-type: none"> <li>• Deletion (Art. 17 GDPR): 2877</li> <li>• Access (Article 15 GDPR): 58</li> <li>• Submitted (exercise of more than 1 right): 56</li> <li>• Number of requests with extended lead time: 217</li> <li>• Average time to complete a single request: 27 days</li> </ul>	

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	In 2024, 102 DPIAs were conducted; for 6 processes no information.
	In 2025, 109 DPIAs were conducted; for 3 processes no information.

Cybersecurity is a topic specific to the banking sector and VeloBank's business model and is an important element of consumer and end-user protection. The management of this area is presented in the tables of activities within S4-4, which include, among other things, prevention, and corrective actions in digital channels, anti-fraud mechanisms, transaction security and data protection. The Bank manages cybersecurity risks based on applicable internal regulations and central operational supervision, and the effectiveness of the solutions used is monitored within the existing reporting and review mechanisms, and the conclusions from this monitoring are the basis for the ongoing improvement of the activities indicated in the tables.

The implementation of the described activities in the area of consumers and end users in the VeloBank Capital Group was not related to significant additional capital expenditures (Capex) or significant operating costs (Opex), as these activities were carried out within the Bank's existing systems, resources and processes.

### Monitoring and evaluation of the effectiveness of activities

VeloBank ensures the availability and effectiveness of processes aimed at applying remedial measures in the event of material negative impacts on consumers and end users through a multi-channel system for reporting complaints and concerns, operating on the basis of internal regulations and central operational supervision. Applications are accepted, among other things, through remote channels, branches, hotline, online forms and security channels, registered in dedicated systems and handled according to unified rules by the relevant units of the Bank. In the case of incomplete reports, the Bank completes the information by contacting the client back, which supports the efficient implementation of corrective measures, including corrective actions, blocks, reservations, refunds or compensations.

The effectiveness of activities in the area of consumer and end-user protection is assessed within the framework of existing monitoring mechanisms, including, in particular, monthly NPS satisfaction surveys of the complaint process, monthly KPIs, quarterly KRIs, quarterly reviews of the implementation of remedies, monthly reports of complaints and abuses, analysis of fraud trends and analysis of anti-fraud alerts and adjustment of security rules parameters in response to incidents. In the area of personal data protection, the effectiveness of actions is supported through periodic reviews and updates of the Personal Data Security Policy and corrective actions in the event of an incident. The Bank determines the need to implement, modify or strengthen activities based on a systematic, current, monthly and quarterly analysis of data from customer service and security processes, including an analysis of the root causes of reports and complaints and conclusions from monitoring and reports. Although these mechanisms are managed as part of the Bank's own operations, they concern consumer relations and end users as direct beneficiaries of complaint and protection processes in the downstream value chain.

A broader explanation of the activities indicated in the tables is presented below.

**Mobile authorization** (continued in 2025) as the default option for approving operations for new mobile banking customers (every new customer who activates mobile banking has it launched automatically). Instead of SMS codes, the user receives an in-app push notification and approves the transaction when they log in to the app. This method is described in detail in the help section of the <https://velobank.pl/klienci-indywidualni/pomoc/mobilna-autoryzacja> bank's website and is a more convenient and secure alternative to SMS. The mechanism prevents negative impacts on the client by providing multi-stage (taking into account successive

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security factors) authorization. Thus, it minimizes the likelihood of customer losses as a result of an attempt to use the card without authorization by a third party.

**Implementation of behavioural verification** (implemented in April 2024, continued in 2025) – the Bank introduced behavioral authentication as an additional security. The system analyses the way banking is used – the analysis concerns customer behavior when using electronic banking, such as: the pace of typing on the keyboard, the angle of holding the phone, the frequency of clicks, the speed of mouse movements. Such information is shared with BIK, where an individual behavior model is built. If the behavior in electronic banking deviates from the built model, we receive information about it and we take action. This mechanism – by monitoring customer behaviour in the banking session compared to the previously built profile – allows for the detection of attempts to take over electronic banking by third parties. Thus, it mitigates the risk of losses arising from unauthorized transactions. More on this topic can be found at: <https://www.velobank.pl/klienci-indywidualni/pomoc/mobilna-autoryzacja>

**Verification of the PESEL number blocking** – (action implemented in June 2024, continued in 2025) financial institutions are obliged to verify whether the client's PESEL number is reserved when concluding, for example, a credit card or a loan agreement. The mechanism prevents negative impacts on the client by securing the process of granting loans, opening accounts, withdrawing funds in a branch (above 3 times the minimum gross salary) by third parties using the stolen identity of the client.

**Implementation of VeloBank Consultant Verification** (implemented in November 2024, continued in 2025) – on the Bank's website there is a page describing the process of verifying the advisor's identity [Consultant Verification - Check Financial Consultant - VeloBank](#) – a client who receives a call from a consultant can log in to online or mobile banking and see the advisor's business card with their name, surname and phone number. This is to confirm that the contacting advisor is indeed an employee of the Bank. Verification and updating of security information on the Bank's website and in printed materials (call sheet, leaflets and account guide). A mechanism mitigating the risk of spoofing, i.e. impersonation of the Bank's employee by a fraudster so as to trick the client – through social engineering manipulation – into transferring the client's funds to the fraudster's account (or providing them in physical form).

**Implementation of a new form for complaints about unauthorized transactions and call backs to customers** where the scope of information in the complaint content is insufficient (action implemented in December 2024, continued in 2025). From 1 January 2025, a new complaint form is in force, available in the "File a complaint" section on the VeloBank website [Submit a complaint - VeloBank](#) and call backs are performed. A change related to the optimization and acceleration of the process of handling complaints related to the occurrence of unauthorized transactions.

If the Client wants to make a call back request or ask another question, you can use the contact form: [Contact form VeloBank](#) [Contact form - Contact - Contact form - Contact form - VeloBank](#). S4-3 disclosure provides detailed information.

**Adding a warning against fraudsters** (action implemented in August 2024, continued in 2025) VeloBank has introduced an additional preventive element in the process of adding cards to Google Pay. In the SMS message containing the authorization code, there is an extended warning against fraudsters, which reads: "To add your card to Google Pay, please enter the following code: YYYYY. Beware of fraudsters, don't share the code with anyone. If you're not the one adding the card, call: ZZZZZ."

This action is a strengthening of the customer protection system, in accordance with the approach set out in the Bank's anti-fraud policies, which provide for the generation of alerts, automatic preventive actions and informing the client about the detected risk via SMS messages. This mechanism reduces the risk of:

- spoofing and social engineering manipulations,



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- use of the authorization code by third parties,
- unauthorized tokenization of the card and further fraudulent transactions.

It is also part of activities aimed at increasing customer awareness and responding to current fraud trends, which – according to the Bank's documents – are regularly analysed and constitute the basis for updating security rules.

The effectiveness of the operation is assessed within the existing monitoring system, including:

- monthly complaint and abuse reports (DBO),
- analysis of anti-fraud alerts generated for card transactions,
- Adjust rule parameters in response to incidents.

### **Advanced anti-fraud and adaptive fraud risk management**

Communication regarding individual types of abuse was addressed to customers through various distribution channels /pushes and in-box in the application, SMS, e-mails. The Security Department continuously monitors new trends and fraud scenarios, as a result of which it adapts the content and information channel in the most effective way to a given situation. This communication is carried out in accordance with the adopted Educational Policy on the security of using electronic channels for Retail Banking Clients and takes place at least once a month.

### **Communication and educational activities to raise customer awareness of financial security**

The Bank also conducts information and educational activities aimed at raising customer awareness of financial security. These include messages and materials that warn of current threats, recommendations for safe behavior, and information campaigns tailored to current fraud trends. Communication with customers according to the adopted schedule, it is addressed to customers through various distribution channels. These are actions that mitigate risk by building customer awareness and supporting them in preventing potential abuse. These activities are carried out mainly through the website: [Secure Banking at VeloBank - Check Security](#) and distributed in digital channels such as:

- Facebook <https://www.facebook.com/VeloBankSpolkaAkcyjna>
- Instagram <https://www.instagram.com/velobank.pl/>
- Mailing channels

The Bank makes every effort to ensure that marketing and information materials are not confused with recommendations or encouragement to purchase financial instruments, and when presenting investment solutions, it is guided primarily by the best interest of the client.

In accordance with the adopted schedule and current fraud trends, the Bank conducts cyclical (at least once a month) information campaigns addressed to customers. They are aimed at increasing knowledge in the field of cybersecurity, transactional prudence and threat recognition.

### **Personal Data Protection**

VeloBank S.A. treats the protection of personal data as an integral element of its social and ethical responsibility. In accordance with the Personal Data Security Policy (PBDO). The Bank implements rules and technical measures to ensure the confidentiality, integrity, availability and accountability of personal data processed as part of its operations. It systematically improves data security management procedures and mechanisms, updating them in accordance with the law, including the GDPR, and internal regulations. The Personal Data Security Department provides for a periodic review of the document, updates in connection with the review and

the need to adapt to legal changes. After reviews, both preventive and control actions are put in place to minimize the risks of privacy breaches and ensure compliance applicable standards.

In order to limit the negative impacts related to the processing of personal data, the Bank implements in particular the following activities:

#### Ensuring protection against privacy breaches

The Bank applies advanced technical and organizational security measures, including, among other things, access control, information classification, incident management and business continuity. It regularly reviews the data protection procedures and, in accordance with the Personal Data Security Policy – performs risk analyses and data protection impact assessments (DPIAs) in the case of new or modified processes.

#### Minimizing compliance risk

The Bank takes steps to prevent violations of personal data protection regulations. These include:

- mandatory training of employees in the field of data security and the principles of their proper processing,
- close cooperation of substantive units with the Data Protection Officer (DPO) and the Personal Data Security Team,
- ongoing monitoring of the implementation of the rights of data subjects in accordance with the procedures that are part of the Personal Data Security Policy.

The Bank ensures the receipt and handling of requests concerning the exercise of the rights of data subjects (access, rectification, deletion, restriction of processing, objection), which – according to the documents – are handled by the DPO and relevant organizational units. The Bank monitors the risks associated with possible proceedings before supervisory authorities and the risks of disputes resulting from the processing of personal data on an ongoing basis, as an element of systemic compliance management and data security.

Activities described above – in particular process updates, compliance checks, employee training and collaboration with the DPO – are part of the systemic mitigation of these risks. In 2025, no serious human rights issues and incidents related to consumers or end-users were reported.

During the reporting period, the Bank did not identify any separate, new activities planned in the future in the area of material impacts on consumers and end users. The Bank's activities focus on the continuation and improvement of existing preventive and protective mechanisms in response to current risks and changing fraud patterns.

For data on resources dedicated to managing significant end-user impacts, see Consumer and end-user impact collaboration processes (S4-2).

### **8.4.7. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)**

In the reporting period, the Bank did not have formally separated, measurable and result-oriented targets relating only to the S4 area. Actions concerning consumers and end-users were implemented operational processes and business strategy, but have not yet been included in the form of separate thematic objectives.

With the adoption of the first ESG Strategy for 2026-2028, the Bank has already set measurable and results-oriented targets in the S4 area, covering among other things:

- 99.9% availability of banking systems (SLA),

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- at least 80% compliance with WCAG 2.2 AA,
- achieving an NPS score for the mobile application at the level of 70 points,
- involvement of 200 employees in volunteering,

and other activities to enhance the quality of customer and end-user experience. At the same time, during the reporting period, the effectiveness of policies and actions taken towards consumers and end-users was monitored through existing indicators and controls resulting from operational processes and business strategy, despite the fact that the formally separated S4 goals were only defined in the Strategy ESG2026-2028.

*Table 78 VeloBank Capital Group's objectives in the S4 area resulting from the ESG Strategy for 2026-2028*

ESRS Category	KPI	Target / Horizon	Baseline status 2025
Clients and end-users	Availability of banking systems (SLA)	99.9% SLA	99.95% <sup>2025)</sup>
	Barrier-free banking – electronic and physical accessibility	≥80% WCAG 2.2 AA compliance (by 2026) improvement of infrastructure in own branches	69% (2025, site/system availability)
	Mobile App NPS	70 points by the end of 2026	6 points (2025)
	Volunteering – employees supporting local communities	200 employees per year	40 employees (2025)
	Secure banking – number of customer complaints	Quality objective: reduction of the number of complaints (no numerical KPI in the strategy)	No underlying data (undisclosed data in the strategy)
	Customer education – number of environmental and safety education initiatives	Quality objective: regular meetings, educational materials, awareness raising (no numerical KPI)	
	Access to banking (especially for 60+)	Increasing the share of customers who actively use digital channels	65.2% <sup>2025)</sup>

The method of monitoring the effectiveness of S4's activities is presented in disclosure S4-4.

VeloBank's new business strategy 2026-2028 will also continue to support the improvement of consumer experience and safety:

- Client Awareness – development and cyclical educational activities for clients in the field of security;
- Self-Service – increasing the availability of security functions in digital channels (card blocking, limits, PIN);
- Threat Intelligence Monitoring – continuous monitoring of cyber threats and customer data.

The aforementioned strategies (ESG and business) currently set the level of ambition. In the coming years, the Bank plans to develop a system of quantitative and qualitative targets for the S4 area, based on the existing indicators of the complaints process, educational activities and the development of security functions in digital channels.

## 8.5. Business conduct (G1)

### 8.5.1. Description of the processes used to identify and assess material impacts, risks and opportunities (G1. IRO-1)

The process of identifying and assessing impacts, risks and opportunities in the area of business conduct was carried out as part of the double materiality analysis in accordance with the ESRS methodology and the DMA process in force at VeloBank. In the process of double materiality analysis, criteria such as location, activity, sector and transaction structure were taken into account.

With regard to issues related to business conduct, we have identified 6 positive influences in four areas. Negative impacts, risks and opportunities have not been identified in these areas.

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Table 79 Material inflows in the G1 area of the VeloBank Group

Topic G1	Positive impact
Corporate culture	Positive real-world impact through the operation of the ESG Acquisition and Sales Office Positive real-world impact related to the values contained in the Code of Ethics Positive real-world impact thanks to VeloBank's ESG and sustainability policy
Protection of whistle-blowers	Positive real-world impact thanks to whistleblowing and whistleblower protection at VeloBank
Supplier relations and payment practices	Positive potential impact due to the functioning of the Suppliers ESG Code
Anti-corruption	Positive real-world impact through anti-corruption

A detailed list of material impacts, risks and opportunities in the G1 area in Section 8.1.9. *Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)*

### 8.5.2. G1.GOV-1 The role of the administrative, management and supervisory bodies

Information on the role of administrative, management and supervisory authorities in the supervision of conduct in business, as well as their competence and expertise in the area of corporate governance and ethics, were presented in the disclosure of ESRS 2 GOV-1 and GOV-2. This disclosure includes a detailed description of the responsibilities, responsibilities and how authorities are involved in the oversight of sustainability issues, including G1 topics.

### 8.5.3. Business conduct policies and corporate culture (G1-1)

#### Business conduct policies

Corporate culture and ethics principles, including mechanisms for identifying, reporting and investigating cases of unlawful conduct or contrary to the Code of Ethics (described in more detail in section 8.1.12) are enshrined in the following banking procedures.

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Table 80 G1-relevant policies and procedures

Policy/Procedure	Description of the policy/procedure (1-2 sentences)	The role of policy/procedure in G1 (subtopic)
<b>Compliance Policy</b>	It defines the principles of compliance assurance in the Bank, including the structure of the compliance system, the role of the Compliance Department, the compliance risk management process and the reporting rules and react to irregularities. Ensures that all employees' activities are consistent with internal regulations and external ones.	G1 – Corporate culture: strengthens the culture of compliance, regulatory control and prevention of ethical violations.
<b>Policy for the management of ethical values, conflicts of interest and acceptance and giving of gifts (with a Set of Procedures)</b>	It implements the ethical principles of the banking sector of the Polish Bank Association, defines standards of behaviour, rules for recognizing and preventing conflicts of interest, and regulates the acceptance and giving of gifts. It creates a uniform ethical framework for the Bank and the capital group.	G1 – Corporate Culture / Conflicts of Interest: ensures ethical standards, transparency of relations and protection of the client's interest.
<b>Conflict of interest management procedure (financial instruments and structured deposits)</b>	Defines detailed rules for recognition, evaluation and management of conflicts of interest in areas regulated by the Act on Trading in Financial Instruments and Banking Law. It regulates preventive and documentation activities in situations of potential conflicts.	G1 – Conflicts of interest: reduces the risk of infringement of the client's interest, ensures transparency of decisions and separation of functions.
<b>ESG and Sustainability Policy</b>	It defines ESG objectives, the method of identifying and monitoring environmental, social and governance risks, as well as the principles of reporting and improving employee competencies in the field of ESG.	G1 – Corporate culture: strengthens organizational responsibility, integrates ESG principles with governance and ethics processes.
<b>Anti-Money Laundering and Countering the Financing of Terrorism (AML/CTF) procedure</b>	It defines the obligations of employees and intermediaries in the application of AML/CTF regulations, identification of suspicious transactions, risk analysis and reporting to the competent authorities.	G1 – Anti-corruption and fraud: strengthens fraud prevention, detection and risk mitigation mechanisms.
<b>Group AML/CTF procedure (for subsidiaries)</b>	Defines common AML/CTF standards for companies in the capital group, providing a unified identification model and reporting of suspicious transactions and risk control.	G1 – Anti-Corruption / Corporate Governance: ensures uniform control over the risk of fraud across the group.
<b>Policy for assessing the suitability of persons performing the most important functions in the Bank (Fit &amp; Proper)</b>	It regulates the rules of appointment, suitability assessment, succession and competence requirements for members of the management board, supervisory board and key functions. Ensures compliance with the CRD regulations and EBA guidelines.	G1 – Corporate Culture / Governance Competent: ensures the appropriate competencies, independence and ethical standards of AMB bodies.
<b>Policy to counteract the risk of ethics violations, conflicts of interest and corruption</b>	It defines the principles of strengthening ethical culture, identifying violations, managing conflicts of interest, reporting irregularities and prohibiting all forms of corruption. It defines anti-corruption standards for the entire capital group. The policy has been developed on the basis of national sectoral regulations, good banking practices and international guidelines. Its provisions are consistent with the principles resulting from the United Nations Convention against Corruption (UNCAC), in particular concerning the prevention of undue gain, the management of conflicts of interest, the building of an ethical culture and the protection of whistleblowers.	G1 – Anti-corruption and ethics: builds the organization's resilience to corruption, abuse and unethical behavior.

More information about policies is provided in Section 8.1.12. *VeloBank's policies adopted to manage significant sustainability issues.*

VeloBank S.A. does not have a separate policy on animal welfare, as the nature of banking activities is not related to operational processes that could affect the conditions of keeping, transport or use of animals. The double materiality analysis did not reveal any impacts or risks on animal welfare in the Bank's own business or core business relationships.

### A description of how the undertaking establishes, develops, promotes and evaluates its corporate culture

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VeloBank's corporate culture is based on ethical principles, responsibility and transparency, supported by formal documents governing employee standards of conduct, in particular the Policy for the Management of Ethical Values, Conflicts of Interest, Rules for Accepting and Giving Gifts and the Code of Ethics. Innovation is manifested, among other things, in the implementation of digitization strategies and the implementation of modern technological solutions, described in the Bank's strategies, and in the work on ESG analyses using UNEP FI tools. Social engagement is reflected in openness and cooperation efforts, dialogue with employees, and whistleblower protection mechanisms and high ethical standards. Knowledge of these principles is mandatory for all employees and is consolidated through annual regulatory training, carried out in the form of e-learning and ending with a knowledge test. This system reinforces a unified understanding of ethical standards and expected behaviors across the organization.

An element of the development of the organisational culture is also the #VeloWartości promoted in VeloBank: *entrepreneurship, openness, reliability and trust*, which were presented in the Bank's official communication as values describing the way of cooperation and approach to the customer. These values complement formal policies and support the building of desirable attitudes and a culture of cooperation within the organization.

The VeloValues implementation strategy was promoted by focusing on the visual aspect and numerous activities that engaged employees to understand and incorporate VeloValues into their everyday work. Each value is symbolized by a graphically created character Appearing in messages that explore the individual values of VeloBank. This makes the communications interesting, authentic and diverse in their form. Employees know and understand new values and represent inside the and outside the bank, attitudes and behaviors consistent with values. VeloValues are also part of work performance management at the Bank

### **Information on the organization's business conduct training policy**

VeloBank provides regulatory training in areas indicated by external regulators and described in internal procedures. They include all employees, including executives, managers, and sales network employees – own and franchise.

The trainings "Compliance Policy", "Conflict of Interest in the Area of Investment Products", "Conflict of Interest in the Area of Bancassurance" and "Whistleblowing" are carried out annually. The training takes the form of e-learning using real-world scenarios and case studies. In 2025, the trainings were made available in accordance with the Mandatory Training Matrix: compliance policy and CI in the area of BA 1Q2025, CI in the area of investment products 1Q2025 and Whistleblowing in Q4 2025. Training materials are reviewed and updated at least once a year, if necessary it may happen more frequently, to reflect changes in legal regulations and industry best practices, ensuring that all employees are equipped with the necessary knowledge and competence to maintain high standards of conduct in our organization's business.

Employees performing functions considered to be important in the Bank from the perspective of operational, financial, audit, security, compliance and IT risks, including persons holding key positions in these areas, also participate in external training, workshops and industry conferences, which supports the maintenance of high competences and the lawful performance of duties. Additional training needs are reported by e-mail by the Bank's substantive units to the Training Department.

At VeloFunds, employees participate in regulatory training resulting from applicable laws, guidelines of competent supervisory authorities and market standards. These trainings are carried out by specialized external entities, including training institutions and competent administration and supervisory authorities, in particular the Polish Financial Supervision Authority, the General Inspector of Financial Information and the Ministry of Finance. The thematic scope of the training is adapted to the nature of the tasks performed and the responsibility resulting from the position held.

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Notwithstanding the above, the Company conducts internal trainings, covering in particular issues related to anti-money laundering and countering the financing of terrorism (AML/CFT), information security, ethics, personal data protection (GDPR) and taxation. Participation in training enables employees to keep their knowledge up to date on regulatory changes, supervisory guidelines, and market best practices, thus supporting the correct and compliant performance of their duties.

An important element is the development and updating of the knowledge of people performing key functions from the point of view of the investment process, internal control system, internal audit and risk management. These persons participate in specialist trainings and industry events adequate to the scope of their responsibilities, which supports proper risk management and ensuring compliance of the company's operations with applicable regulations.

ProEkspert performs training obligations and training obligations described in internal procedures. Employees servicing insurance contracts apply the Guidelines for Vocational Training resulting from the Insurance Distribution Act, which provide for an annual requirement to complete vocational training for those with active OFWCA status. ProEkspert benefits from trainings organized in a selected TU where he is an Agent and has an OFWCA or with another insurance agent. Vocational training also covers AML and GDPR.

Apart from professional training, AML and GDPR trainings are carried out within the Group, in accordance with the training matrix, or conducted by the Company. The AML training program takes into account the nature, type and size of the business and provides up-to-date knowledge in the performance of the Company's obligations as an obliged institution. Within the scope of the GDPR, all employees are subject to training, as necessary and in connection with changes in personal data protection regulations or changes in internal regulations. The company also conducts whistleblowing training.

In addition, ProEkspert employees, as employees of the Bank, carry out other mandatory trainings, in accordance with their scope.

At VeloLeasing, there are two mandatory training courses for all employees: Anti-Money Laundering and Countering the Financing of Terrorism (AML) training and security and operational risk training.

### **Procedures for raising concerns and protection of whistle-blowers**

The Bank has various channels for reporting doubts related to unlawful or contradictory behavior with the Bank's Code of Conduct. The Bank accepts reports submitted by both internal and external stakeholders. Detailed information on this subject can be found in the following sections: *Processes for remedying the effects of negative influences and channels for reporting doubts by own employee resources (S1-3)* and *Processes for remedying the effects of negative impacts and channels for reporting doubts by consumers and end users (S4-3)*.

### **Disclosure of functions most vulnerable to corruption and bribery**

VeloBank has an internal Policy for the management of ethical values, conflicts of interest and admission rules and gift handover, which defines the rules for counteracting corruption and bribery adequate to the nature of the Bank's operations. The Bank applies uniform ethical standards to all employees and persons performing managerial functions.

In the reporting year, there was no separate classification of functions in terms of the level of exposure to corruption risk; Risks are identified as part of the internal control system and the rules applicable throughout the organization.

## **8.5.4. Management of relationships with suppliers (G1-2) and Payment practices (G1-6)**

### **Payment Policy and Payment Practices**

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The VeloBank Group does not have a formal policy in place to address the issue of payments. The terms of payment for purchased goods or services are set out individually in the contracts concluded with each counterparty, in line with statutory requirements. The Group does not keep a register of the undertaking's standard payment terms in number of days by main category of suppliers and the percentage of its payments aligned with these standard terms.

The number of legal proceedings currently outstanding for late payments: 0

In 2025, the average time to process an invoice/bill from the receipt of the document to the date of payment was 12 days. As regards VeloBank's subsidiaries with a significant impact on the operations of the Group, in 2025, the average time to process an invoice/bill from the receipt of the document to the date of payment was:

- 12 days at VeloLeasing,
- 15 days at ProEkspert,
- 11 days at VeloFunds TFI.

In 2024, the average time to process an invoice/bill from the receipt of the document to the date of payment was 13 days. As regards VeloBank's subsidiaries with a significant impact on the operations of the Group, in 2024, the average time to process an invoice/bill from the receipt of the document to the date of payment was:

- 9 days at VeloLeasing
- 15 days at ProEkspert.

### Supplier Relationship Approach

VeloBank builds relationships with suppliers based on long-term partnerships, trust and respect for the principles of sustainable development. The supplier selection process includes an assessment of compliance with the ESG requirements set out in the Code and ESG statements of partners - sustainability requirements as part of VeloBank's corporate governance framework. These principles reflect the Bank's environmental, social and regulatory values.

The Bank's expectations towards suppliers include, among other things:

- respect for human rights, health and safety rules, labour law and anti-discrimination standards,
- counteracting all forms of corruption and conflicts of interest,
- environmental protection, including actions to reduce emissions and responsible waste management,
- applying the principles of ethics and the highest market standards of fair competition,
- compliance with the GDPR and the protection of confidential information.

Our expectations are based, among others, on the following national and international regulations and conventions:

- Universal Declaration and Human Rights,
- International Labour Organization standards,
- OECD Guidelines (in particular on the fight against corruption),
- Rio Declaration on Environment and Development – Agenda 21,
- The United Nations Convention against Corruption;
- International trade sanctions or embargoes, including sanctions that may apply as a result of a resolution adopted in accordance with Chapter VII of the Charter of the United Nations by the Security Council or sanctions imposed by the European Union.

During the procurement procedure, we obtain ESG surveys and ESG Statements from bidders, which are attached to the Bank's Purchasing Policy. The ESG criterion is mandatory and its weight is 10%. Responses to the ESG survey confirming that the supplier



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really acts in accordance with the ESG principles ensures the maximum number of points, with each response being equally scored.

If the ESG survey is not completed, the score for the above criterion is “0”.

Supplier assessment uses criteria covering three main areas of sustainability:

- Environment – among other things, compliance with standards, reduction of waste and emissions, having an environmental policy, educational activities.
- Society – among other things, compliance with labour law, health and safety, prohibition of forced labour and child labour, counteracting mobbing and discrimination, freedom of association, activities in the area of diversity.
- Regulations and ethics – among other things, anti-corruption, personal data protection, protection of confidential information, compliance with regulations, fair competition.

*Table 81 Social, environmental and regulatory criteria for supplier selection*

ESG area	Supplier Requirement / Requirement
Environment (E)	Activities in accordance with national and international environmental standards and national law
	Reducing waste
	Waste segregation and proper disposal of hazardous waste
	Actions to reduce emissions of pollutants into the atmosphere
	Reduction of energy consumption and CO <sub>2</sub> emissions
	Having or having developed an environmental/sustainability policy
	Educating staff in environmental protection.
	Promoting pro-environmental attitudes among our own suppliers and partners
	Motivating employees to act in an environmentally friendly way
	Declaration of Compliance with Environmental Practices (ESG Survey)
Society (S)	Compliance with labor laws
	Ensuring working conditions in accordance with health and safety rules
	Compliance with working hours in accordance with national regulations
	Payment of remuneration at least at the level of the statutory minimum wage
	Prohibition of employing children under 16 years of age
	Prohibition of forced labor:
	Prohibition of mobbing, physical and verbal violence
	Respect for workers' right of association
	Prohibition of discrimination (gender, race, nationality, religion, disability, sexual orientation, worldview)
	Diversity Awareness Activities
Regulation and Ethics (G)	Requirement for the supplier to enforce these rules also against its own suppliers and partners
	Human Rights and Working Conditions Declarations (ESG Survey)
	Application of the principles of ethics in business activity
	Counteracting corruption and conflicts of interest
	Complying with the principles of fair competition
	Timely payment of financial obligations
	Protect sensitive information obtained during collaboration
	Compliance with GDPR and national data protection regulations
	Educating employees on applicable ethical standards
	Ethical and regulatory compliance statements (ESG Survey)

In addition, in the ESG area, we have concluded an agreement with CRIF for access to the Synesgy Platform. CRIF's service consists in the provision of access to the Synesgy Platform with a set of documents and information voluntarily shared by suppliers so that the level of their ESG engagement as part of their business activities may be determined.

### 8.5.5. Prevention and detection of corruption and bribery (G1-3) and incidents of corruption or bribery (G1-4)

VeloBank has in place a Policy for the Management of Ethical Values, Conflicts of Interest and Rules for Accepting and Handing Over Gifts, approved by the Management Board and the Supervisory Board, which defines the principles of counteracting corruption and bribery, adequate to the scale and nature of the Bank's operations.

In order to counteract abuse, fraud, corruption and other illegal activities, the following principles apply to all employees and persons performing managerial functions:

- prohibition of accepting, demanding, giving and proposing bribes and other unjustified benefits, directly or indirectly, on behalf of the Bank's capital group,
- avoiding situations that may affect or create the appearance of influencing the decisions made by employees, contractors or customers,
- compliance with the rules concerning giving and accepting gifts, including the prohibition of accepting gifts that may jeopardize the Bank's image or influence business decisions,
- a ban on offering or giving any gifts to persons performing public functions,
- ensuring cooperation with contractors in accordance with the principles of honest business activity, and all obligations and payments must be adequate to the services provided and properly documented,
- making purchasing and selling decisions in a well-thought-out and economical manner, while maintaining documentary reliability; all reports, documents and invoices must be complete, truthful and not misleading;
- avoiding situations of conflict of interest, including those resulting from accepting gifts or favouring people who are in close personal relations with an employee or a person performing a managerial function,
- the obligation to report to the immediate supervisor or through the whistleblowing system the receipt of an illegal advantage or the promise of such an advantage,
- a ban on using charity and sponsorship activities to circumvent internal regulations and the Code of Ethics.

The obligation to comply with the above anti-corruption rules applies to all employees, persons performing managerial functions and other persons representing the interests of the Bank's capital group.

#### Procedures for preventing, detecting and responding to corruption incidents

*Table 82 Anti-corruption procedures*

Category	Procedure item	Description
Prevention	Ethical regulations	applicable regulations covering ethics, conflict of interest and gifts
	Compulsory training	annual mandatory training (Compliance Policy, Conflicts of Interest, Whistleblowing)
	Due diligence	the obligation to apply the principle of due diligence in relations with contractors
	Gifts and hospitality	Gift and hospitality restrictions
	Reporting corruption attempts	Obligation to report attempts at corruption or non-compliant activities to superiors or whistleblowing channels
	Conflict of interest	Rules for identifying, reporting and managing conflicts of interest, in particular in the area of investment products, bancassurance and relations with contractors.
	Training	Training on conflicts of interest, compliance policies and whistleblowing, addressed to employees exposed to ethical and regulatory risks, carried out in the form of e-learning with a knowledge test
	Due diligence towards contractors	Due diligence process for suppliers and business partners, including, among other things, verification of compliance with the Suppliers' ESG Code, legal requirements and ethical standards, and obtaining ESG Surveys/Statements.

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	Confirmation status	Confirmed: Policy + Training in Source Document
<b>Detection</b>	Whistleblowing system	the functioning of the whistleblowing system in accordance with the with policy documents
	Independent Compliance Department	Assessment of reports and investigations by the Compliance Department, which is organizationally separate from the operating units that may be affected by the report
	Ticket analysis	Analysis of reports by the Compliance Department
	Risk overview	an overview of high-risk activities within the internal control system
	Internal control	Use of internal control system mechanisms (three lines of defence) to monitor compliance with ethical principles, anti-corruption and other abuses
	Confirmation status	Confirmed in general – whistleblowing in politics
<b>Response</b>	Ticket analysis	prompt review of reports by the Compliance Department
	Corrective recommendations	formulating corrective recommendations
	Escalation	the possibility of escalating the case to the management bodies
	Documenting activities	documenting the actions taken
	Confirmation status	Generally confirmed – compliance as a unit of report assessment

### Reporting of results to management and supervisory bodies

**The organization has a formal reporting system to management and supervisory bodies.** Reporting ensures transparency of operations and enables supervisory and management bodies to oversee compliance and ethics on an ongoing basis. The reporting rules are set out in the Compliance Policy, which sets out among other things:

- responsibility for reporting on the risk of non-compliance,
- the scope of information provided to the Management Board and the Supervisory Board,
- frequency and form of compliance reports.

### Independence of investigators

The assessment of reports and explanatory activities are carried out by the Compliance Department, which is organizationally separate from the operational units that may be the subject of the notification. This confirms the assurance of the independence and impartiality of investigations.

### Anti-corruption training

Trainings carried out at the Bank cover the area of anti-corruption through elements included in the following programmes:

- Compliance policy – completed in 2025 by: 3,036 employees (86%),
- Conflict of interest – investment products – completed in 2025 by: 908 employees (83%),
- Conflict of Interest – Bancassurance – completed in 2025 by: 1,365 employees (74%),
- Whistleblowing – completed in 2025 by 3,011 employees (83%).

In 2024:

- In 2024, 2834 employees of the Bank (94.5%) completed the "Compliance Policy" training.
- In 2024, the "Conflict of interest in the area of investment products" training was completed by 1,007 employees of the Bank (76%).
- The training "Conflict of interest in the area of Bancassurance" was completed by 1661 employees of the Bank (90.9%).
- In 2024, 2902 employees of the Bank (86%) completed the "Whistleblowing" training.

The above data refer to VeloBank employees - the percentage includes persons subject to the obligation to complete a given training. The Group companies are working on improving the tools monitoring the performance of training by employees. In the following reporting periods, the Group plans to implement a process of collecting data on anti-corruption training in subsidiaries.

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Five people holding positions in the bank's management board have undergone compliance policy training, and six - Whistleblowing. The anti-corruption area is not the subject of separate training, but is included in the Compliance Policy and Whistleblowing programs.

**Incidents of corruption**

In 2025 and in 2024, the VeloBank Capital Group did not record any convictions or fines for violating anti-corruption or anti-bribery regulations. The bank also did not identify any internal confirmed cases of corruption, such as violations resulting in termination of employment contracts, the application of disciplinary sanctions or other disciplinary measures. This applies to both its own employee resources and business partners.

## 9. Management Board's Declarations

### 9.1. Accuracy and reliability of the presented reports

To the best of the Management Board's knowledge, the consolidated financial statements of the VeloBank S.A. Group and the financial statements of VeloBank S.A. for the year ended 31 December 2025, together with comparable data, have been prepared in accordance with the International Financial Reporting Standards and reflect in a true, reliable and clear manner the property and financial position of the Group and the Bank, as well as the financial result achieved by the Group and the Bank.

In addition, the Management Board's report on the activities of the VeloBank S.A. Capital Group contained in this document. and VeloBank S.A. contains a true picture of the development and achievements as well as the situation of the Group and the Bank in 2025, including a description of the basic risks and risks.

### 9.2. Appointment of the entity authorized to audit the financial statements

Deloitte Assurance Polska spółka z ograniczoną odpowiedzialnością Spółka komandytowa ("Deloitte") – an entity authorized to audit financial statements, auditing the financial statements of VeloBank S.A. prepared for the period of 12 months ended 31 December 2025, has been selected in accordance with the provisions of law. The audit firm and the statutory auditors performing the audit fulfilled the conditions required to express an impartial and independent opinion on the audited annual financial statements, in compliance with applicable regulations and professional standards.

Deloitte has been selected as an audit firm to audit and review the Bank's financial statements and the consolidated financial statements of the Bank's Group for the years 2025-2026. The selection was made by the Bank's Supervisory Board on 1 April 2025. The Bank obtained a statement from Deloitte that the company has not identified any obstacles to becoming the Bank's auditor for the years 2025-2026.

The policy of selecting an audit firm to carry out the audit of financial statements, attestation of sustainability reporting and the provision by the audit firm, its affiliates and a member of the network of permitted services that are not audit or attestation of sustainability reporting (hereinafter referred to as the "Policy") is aimed at supporting the decision-making processes of the Supervisory Board in the area of ensuring the reliability of financial statements. The audit firm to carry out the audit of the financial statements of the Bank and the Group is selected by way of a competitive tendering procedure with the option to conduct additional negotiations. The choice in the form of a resolution is made by the Bank's Supervisory Board after reading the recommendation of the Bank's Audit Committee, which contains no less than two options for choosing an audit firm with justification and an indication of a justified preference for one of them (in the case where the choice does not concern the extension of the agreement with the audit firm). The detailed rules and criteria for the selection of the audit firm to carry out the statutory audit are set out by the Audit Committee at the stage of preparing the request for proposals during the tender process. When selecting the audit firm, the Bank's bodies should consider the following rules and prerequisites:

- a) knowledge and professional competence of the audit firm and statutory auditor, appropriate to the scale and complexity of the Bank's and the Group's operations, their risk profile, and in particular the types of transactions they conduct,
- b) the objectivity and professional skepticism of the statutory auditor;
- c) the integrity and due diligence of the statutory auditor;
- d) the statutory auditor's compliance with the principles of ethics and professional secrecy, in accordance with the provisions of the Act on Statutory Auditors (Journal of Laws Dz. U. of 2017, item 1089, as amended)

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- e) experience in conducting audits of the financial statements of financial institutions, in particular banks and companies listed on the Warsaw Stock Exchange;
- f) the statutory auditor's satisfaction of the conditions to express an unbiased, independent and objective opinion.

The Policy and Procedure for the provision by the audit firm, entities related to the audit firm and by a member of the audit firm's network of permitted services that are not an audit or attestation of sustainability reporting stipulate that the audit firm of the Bank or a subsidiary of the Bank, or any entity belonging to the same network, may provide to the Bank (or its subsidiaries of the Bank, respectively) services permitted only to the extent not related to the Bank's tax policy, or of the Bank's subsidiary and only after the Bank's Audit Committee has assessed the risk and security of independence and the Bank's Audit Committee has given its consent to the provision of the permitted service.

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Signatures of Members of the Management Board of VeloBank S.A.:

Adam Marciniak	President of the Management Board	Signed with a qualified electronic signature
Adrian Adamowicz	Member of the Management Board	Signed with a qualified electronic signature
Przemysław Koch	Member of the Management Board	Signed with a qualified electronic signature
Tomasz Kubiak	Member of the Management Board	Signed with a qualified electronic signature
Paweł Pach	Member of the Management Board	Signed with a qualified electronic signature
Paulina Strugała	Member of the Management Board	Signed with a qualified electronic signature