

## **Information for the shareholders of Santander Bank Polska S.A.**

### **Justification for the resolutions to be considered by the Annual General Meeting convened for 15 April 2026 and for items of the agenda under which no resolutions are to be passed**

#### **I. Justification for the agenda**

Pursuant to Article 395 § 2-2<sup>1</sup> and § 5 of the Commercial Companies Code, the Annual General Meeting (AGM) should:

- 1) examine and approve the Management Board's report on the Bank's performance and the financial statements for the previous financial year;
- 2) adopt a resolution on profit distribution or loss coverage;
- 3) give discharge to the members of the company's governing bodies;
- 4) adopt a resolution with an opinion on the Supervisory Board's report on remuneration;
- 5) review and approve the financial statements of the Group.

The Annual General Meeting agenda may also include other matters.

The Supervisory Board has issued a positive opinion on the agenda of the Annual General Meeting convened for 15 April 2026.

#### **II. Review and approval of financial statements of Santander Bank Polska S.A. for 2025 Review and approval of consolidated financial statements of Santander Bank Polska Group for 2025 Review and approval of the Management Board report on Santander Bank Polska Group performance in 2025 (containing the Management Board report on Santander Bank Polska S.A. operations in 2025, including "Consolidated sustainability statement of Santander Bank Polska Group for 2025") (items 5-7 of the agenda)**

The adoption of resolutions on the above said matters by the AGM results from Article 395 § 2(1) and § 5 in connection with Article 393(1) of the Commercial Companies Code.

The said financial statements and reports were made public on 24 February 2026.

The Supervisory Board assessed the annual financial statements and the Management Board report for 2025 as well as the respective draft resolutions prepared by the Bank's Management Board.

#### **III. Distribution of profit, dividend record date, dividend payment date and decision on Dividend Reserve created pursuant to resolution no. 6 of the Annual General Meeting of 22 March 2021 (item 8 of the agenda)**

In accordance with Article 395 § 2(2) of the Commercial Companies Code, the adoption of a resolution on profit distribution falls within the powers of the Annual General Meeting.

Pursuant to the draft resolution of the Annual General Meeting, the Management Board recommends that the Bank's net profit earned in the accounting year from 1 January 2025 to 31 December 2025 in the amount of PLN 6,708,807,103.95 be distributed as follows:

- PLN 5,030,603,480.88 – to be allocated to dividend for shareholders;
- PLN 220,542,000.00 – to be allocated to the capital reserve;
- PLN 1,457,661,623.07 – to be kept undistributed.

The Management Board recommended transferring to the Dividend Reserve, created pursuant to resolution no. 6 of the Annual General Meeting of 22 March 2021 with regard to distribution of profit and creation of the capital reserve (**Dividend Reserve**) the amount of PLN 2,758,372.58 from the retained profits earned by the Bank in the accounting years 2018, 2021, 2023 and 2024 and the amount of PLN 72,357,000 from the retained profit earned by the Bank in the accounting year from 1 January 2022 to 31 December 2022 allocated to the capital reserve in accordance with resolution no. 6 of the Annual General Meeting of 19 April 2023 with regard to distribution of profit, dividend record date, dividend payment date and decision on Dividend Reserve created pursuant to resolution no. 6 of the Annual General Meeting of 22 March 2021.

The Management Board decided to recommend that PLN 76,818,432.84 out of the Dividend Reserve be allocated to the dividend for shareholders.

The proposed amount of the additional dividend comprises the amount of PLN 75,115,372.58 (which in accordance with the Management Board's recommendation will be allocated to the Dividend Reserve) and the amount of PLN 1,703,060.26 from the Dividend Reserve which may be allocated to the pay-out of dividend from previous years' profits (in accordance with the KNF's dividend criteria).

102,189,314 (say: one hundred two million one hundred eighty nine thousand and three hundred fourteen) series A, B, C, D, E, F, G, H, I, J, K, L, M, N and O shares give entitlement to the dividend to be paid out from the profit earned in 2025 and from the Dividend Reserve (**Dividend**). The Dividend amount is PLN 5,107,421,913.72 (of which: PLN 5,030,603,480.88 represents 74.99% of the net profit earned in 2025 and PLN 76,818,432.84 represents the amount allocated from the Dividend Reserve).

The Dividend referred to in section 1 is PLN 49.98 per share.

The Dividend record date is 13 May 2026.

The Dividend will be paid out on 20 May 2026.

The below Management Board's justification for the profit distribution is attached to the respective draft AGM resolution.

### **Recommendation of the Bank's Management Board regarding proposed 2025 profit distribution**

The arguments supporting the proposal are presented below.

As at 31 December 2025, the capital ratios were as follows:

- Tier 1 capital ratio of 20.87% and 19.51% for the Bank and the Bank's Group, respectively;
- total capital ratio of 21.45% and 20.0% for the Bank and the Bank's Group, respectively.

As at 31 December 2025 (the Bank's quarterly data on own funds and interest rate risk in the banking book as well as monthly data on the receivables portfolio), the Bank met the basic criteria defined in the Polish Financial Supervision Authority's guidance (KNF guidance) of 17 December 2025 on the dividend policy of commercial banks for 2026 to pay a dividend up to 50% of its net profit earned in the period from 1 January 2025 to 31 December 2025. Additionally, having factored in the quality of the Bank's loan portfolio measured as the share of NPLs in the total portfolio of receivables from the non-financial sector, including debt instruments, the potential dividend payout ratio was increased to 75% in view of the Bank's sound credit quality.

At the same time, the Bank does not meet the criteria for reducing the above dividend payout ratio due to a material exposure to the portfolio of FX home loans (the Bank's receivables arising from unhedged FX home loans to households do not account for more than five percent of its portfolio of receivables from the non-financial sector), or due to a high sensitivity of net interest income or the economic value of equity to interest rate changes.

The Bank did not allocate any part of the profit earned in 2025 to own funds.

Taking into account the lack of additional adjustments, in the individual recommendation addressed to the Bank, the KNF informed the Bank that it met the requirements to pay out up to 75% of its net profit for 2025 in the form of a dividend, whilst the maximum payment must not exceed the amount of the annual profit reduced by the profit earned in 2025 already allocated to own funds.

Additionally, the KNF has informed the Bank about its positive stance on the possibility to pay out the dividend in the additional amount of PLN 76,818,432.84.

The basis for calculating that amount is the sum of amounts retained from profits earned in previous years which meet the conditions for distribution under the dividend criteria recommended by the KNF, i.e.:

- PLN 72,357,000 of undistributed profit for 2022 which, pursuant to the resolution of the Bank's Annual General Meeting of 19 April 2023 with regard to the distribution of profit for the accounting year from 1 January 2022 to 31 December 2022, was allocated to the capital, and
- the amount of PLN 4,461,432.84 left after deducting from the dividend payable from profits generated for the years 2018-2024 the amounts actually paid out, taking into account the recalculation of dividend based on the amount per share, recorded currently under the Dividend Reserve (of PLN 1,703,060.26) and undistributed profits (of PLN 2,758,372.58).

#### **IV. Granting discharge to members of the Management Board of Santander Bank Polska S.A. (item 9 of the agenda)**

The adoption of resolutions on granting discharge to the Management Board members by the AGM results from Article 395 § 2(3) in connection with Article 393(1) of the Commercial Companies Code.

The Supervisory Board issued a positive opinion on the draft resolutions in this respect.

#### **V. Review of the Supervisory Board's report on remuneration of Management Board and Supervisory Board members for 2025 (item 10 of the agenda)**

The need to adopt a resolution on the Supervisory Board's report on remuneration of Management Board and Supervisory Board members for 2025 arises from Article 395 § 2<sup>1</sup> of the Commercial Companies Code in connection with Article 90g(6) of the Act on public offering, conditions for introducing financial instruments to organised trading and on public companies.

The Supervisory Board adopted its report on remuneration of Management Board and Supervisory Board members for 2025 at its meeting on 18 March 2026 – the document was reviewed by the statutory auditor, whose opinion is attached to papers submitted to the AGM and published on the Bank's website.

#### **VI. Review of the Santander Bank Polska S.A. Supervisory Board's report on its activities in 2025, report on the examination of:**

- **financial statements of Santander Bank Polska S.A. for 2025;**
- **consolidated financial statements of Santander Bank Polska Group for 2025;**
- **the Management Board report on Santander Bank Polska Group performance in 2025 (containing the Management Board report on Santander Bank Polska S.A. operations in 2025, including "Consolidated sustainability statement of Santander Bank Polska Group for 2025");**
- **Management Board's motion with regard to profit distribution and assessment of Santander Bank Polska Group performance in 2025;**  
**as well as adoption of:**
- **the Supervisory Board's assessment of the Bank's compliance with corporate governance rules and manner of fulfilling relevant disclosure requirements by Santander Bank Polska S.A.;**
- **assessment of reasonableness of expenditure on non-core business activities incurred by Santander Bank Polska S.A.;**
- **information on the delivery of the Diversity Policy;**
- **results of the Supervisory Board's assessment of compliance with the Principles of Corporate Governance for Supervised Institutions; and**
- **assessment of the applicable remuneration policy.**

**Assessment of the suitability of Supervisory Board and Supervisory Board members; assessment of the Supervisory Board's efficiency and the adequacy of internal regulations related to the Supervisory Board's activities**

**Changes in the Supervisory Board's composition (items 11 and 13-14 of the agenda)**

The need to adopt a resolutions on the above said matters by the AGM results from Article 382 § 2 of the Commercial Companies Code, item 2.11 of the Best Practice for GPW Listed Companies 2021, § 27 and §

28(3) and (4) of the Principles of Corporate Governance for Supervised Institutions, item 8.9 of the KNF's Recommendation Z as well as EBA/GL/2021/06 Guidelines on the assessment of the suitability of members of the management body and key function holders of 2 July 2021.

In line with the applicable legislation and regulatory requirements, the Supervisory Board adopted the above said (re items 11 and 13 of the agenda) documents at its meetings on 23 February 2026 and 18 March 2026.

In relation to Danuta Dąbrowska's decision to step down from the Supervisory Board effective as of 25 February 2026 as well as in relation to Kamilla Marchewka-Bartkowiak's and Jerzy Surma's decision to step down from Supervisory Board effective as of 15 April 2026, given the need to supplement the Supervisory Board's composition, it is justified that the agenda of the Annual General Meeting includes the item related to changes in the Supervisory Board's composition.

In light of the above, the Nomination Committee has proposed Katarzyna Perez as a candidate for the position of Member of the Supervisory Board. On 18 March 2026, the Nomination Committee assessed the suitability of the individual candidate for the position of Member of the Supervisory Board and the collective suitability of the Supervisory Board in the proposed composition, including the aforementioned change. The results of the assessment are attached to the draft resolution of the Annual General Meeting under item 14 of the agenda. The professional resume of Katarzyna Perez is included in a separate file.

#### **VII. Amendment of the Policy on the suitability assessment of the Supervisory Board members in Santander Bank Polska S.A. (item 12 of the agenda)**

Given the protracting work on transposing to the Polish legislation the provisions of Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022 on improving the gender balance among directors of listed companies and related measures (**Directive**), the Supervisory Board proposed adopting changes to the Policy on the suitability assessment of the Supervisory Board members in Santander Bank Polska S.A. referring, among others, to provisions on ensuring adequate representation of underrepresented gender in the Supervisory Board composition. The proposed reading of the said policy indicates that when appointing Supervisory Board members, the Bank ensures that as of 2026 the representation of the underrepresented gender in the Supervisory Board complies with the level arising from relevant legislation, including regulations adopted based on the Directive, and that it is not lower than 30%.

The other proposed changes consist in simplifying § 9 of the policy, introduce housekeeping changes and reflect the fact that Erste Group Bank AG is the main shareholder of the Bank.

#### **VIII. Granting discharge to members of the Supervisory Board of Santander Bank Polska S.A. (item 15 of the agenda)**

The adoption of the resolutions on granting discharge to Supervisory Board members by the AGM results from Article 395 §2(3) in connection with Article 393(1) of the Commercial Companies Code.

#### **IX. Creating a capital reserve for the buyback (purchase) of own shares earmarked for the execution of Incentive Plan VII and authorising the Management Board to purchase own shares to execute Incentive Plan VII (item 16 of the agenda)**

Given that the Annual General Meeting adopted resolution no. 30 of 27 April 2022 with regard to Incentive Plan VII and conditions of its execution (**Resolution no. 30**) and that on 2 December 2022 the Bank obtained the approval from the KNF for buyback (purchase) of its own shares in relation to the execution of the said Plan, the Bank's Management Board presented the Annual General Meeting with the resolution on authorising the Management Board to purchase own shares in order to execute Incentive Plan VII and to create a capital reserve for that purpose. The Management Board will be entitled to exercise the authorisation once the conditions set out in Resolution no. 30 and in the resolution under this agenda are met (in particular, after assessing compliance with the criteria of granting awards to employees in the form of the Bank's shares for a given year of Incentive Plan VII).

In this case, when acting upon the authorisation, the Management Board will adopt a resolution on the repurchase of shares and will inform their owners accordingly in line with the following regulations: (i) Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse; (ii) Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 in connection with (iii) Article 28 of Commission Delegated Regulation (EU) 241/2014 of 7 January 2014.

Taking into account the number of shares that can be repurchased in 2027, the operation will not have any impact on the maintenance of a sound capital base.

The Management Board hereby notes that the share purchase process meets all conditions laid down in Article 362 § 2 of the Commercial Companies Code (CCC): (i) all the Bank's shares are to be fully covered; (ii) the total value of the purchased shares is not to exceed 20% of the company's share capital (the maximum nominal value of the purchased shares represents ca. 0.81% of the share capital – 826,000 shares); and (iii) the total price of the purchased shares increased by their purchase costs is not to be higher than the capital reserve created for that purpose out of the amount that might be distributed pursuant to Article 348 § 1 of the CCC.

The Bank estimates that in 2027, the share purchase costs will be PLN 220,542,000 maximum, and thus the Management Board recommends to the AGM the creation of the capital reserve in this amount to be allocated to the purchase of own shares. The maximum price per share quoted in the draft resolution does not impact the ultimate amount allocated to the purchase of shares in 2027, given the manner of defining the amount of the award due to participants in Incentive Plan VII. The number of shares granted to the Plan's participants who are not MRTs will be defined based on the amount allocated to the award for individual participants and the Bank's share price at the date of their purchase by the Bank.

The Bank intends to purchase the shares at the current market price as at the purchase time; however, Article 362 § 1(8) of the CCC imposes a requirement to provide information on the minimum and maximum payment for purchased shares in the resolution authorising the Management Board to purchase the company's own shares. Thus the minimum and maximum price that the Management Board could pay for purchasing the shares has been defined broadly from PLN 50 to PLN 1,000 per share, which in the Management Board's opinion will make it possible to purchase the shares needed to execute Incentive Plan VII.

More information on Incentive Plan VII is available on the Bank's website at: [www.santander.pl/wza](http://www.santander.pl/wza) in the papers related to the Annual General Meeting held on 27 April 2022.

#### **X. Amendment of the Remuneration Policy for members of the Supervisory Board of Santander Bank Polska S.A. and Remuneration Policy for members of the Management Board of Santander Bank Polska S.A. (item 17 of the agenda)**

The Remuneration Policy for members of the Management Board of Santander Bank Polska S.A. was updated in order to reflect the provisions of the remuneration policy of the parent entity, in particular those related to the minimum performance triggers for awarding variable remuneration, criteria related to financial and non-financial results taken into account when awarding variable remuneration as well as some minor editorial changes, clarifying specific provisions.

#### **XI. Information on the purchase of own shares to execute Incentive Plan VII (item 18 of the agenda)**

##### **Buyback of the Bank's shares in 2026**

Pursuant to Article 363 § 1 of the Commercial Companies Code, the Bank's Management Board hereby announces that in order to execute Incentive Plan VII in 2026, the Bank bought back the total of 167,192 own shares (with the nominal value of PLN 1,671,920 for PLN 95,459,325.80. The shares represented 0.164% of the Bank's share capital and carried 0.164% of votes at the General Meeting. At the same time the Bank hereby reports that as at the date of producing this information, it instructed that all 167 192 shares be transferred to brokerage accounts of the participants of Incentive Plan VII. Having settled all these instructions, the Bank does not hold any of its own shares.

Moreover, as the number of shares bought back by the Bank was sufficient to pay awards to the participants of Incentive Plan VII for 2025 as well as the deferred awards due for 2022-2024 and payable in 2025, on 16 March 2026 the Bank's Management Board closed the 2026 buyback programme in relation to Incentive Plan VII. The buyback programme was delivered under: (i) resolution no. 30 of the Annual General Meeting of 27 April 2022 regarding Incentive Plan VII and conditions of its execution and (ii) resolution no. 36 of the Annual General Meeting of 15 April 2025 regarding the authorisation of the Bank's Management Board to purchase (buy back) own shares in order to execute Incentive Plan VII and creation of a capital reserve for that purpose. The own shares were bought back to be offered free of charge to the participants of Incentive Plan VII as the award for 2025 and deferred awards due for 2022-2024 and payable in 2026.

**Information on the buyback of the Bank's own shares for the execution of Incentive Plan VII throughout the whole life of the plan, i.e. 2023-2026**

The Bank's Management Board hereby announces that as part of 2023-2026 buyback programme carried out to execute Incentive Plan VII, the Bank has bought back the total of 622,902 own shares (with the nominal value of PLN 6,229,020) for PLN 299,044,291.60. The shares represent 0.61% of the Bank's share capital and carry 0.61% of votes at the General Meeting. At the same time the Bank hereby reports that as at the date of producing this information, it instructed that 622,902 shares be transferred to brokerage accounts of the participants in Incentive Plan VII. Having settled all these instructions, the Bank does not hold any of its own shares.

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

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