

The Capital City of Warsaw District Court in Warsaw, 12th Commercial Division of the National Court Register, registered on 11 August 2025 the following amendments to the Company's Articles of Association:

**Article 1 par. 1 was amended with following wording:**

„1. PKO Bank Hipoteczny Spółka Akcyjna (the Bank) is a bank that conducts its activity on the basis of the Act on Covered Bonds and Mortgage Banks of 29 August 1997 (the Act), the Banking Law of 29 August 1997 (the Banking Law), the CCC and other generally applicable laws, the principles of good practice adopted for use by the Bank, and these Articles of Association.”,

**Chapter IIIa was added:**

„ IIIa. RIGHTS AND OBLIGATIONS OF THE SHAREHOLDERS

§ 10a.

1. The Bank's Shareholder – PKO BP is entitled to personal rights under the provisions of the Articles of Association.
2. As part of the right to information, the Bank's Shareholder – PKO BP, as long as it remains the sole Shareholder of the Bank, subject to paragraph 7 below, is entitled, within the limits provided for by the law, to obtain information from the Bank, in particular to receive without a separate request, information referred to in Art. 380(1) § 1(2) - 5 of the CCC in conjunction with art. 380(1) § 2 of the CCC about the Bank (as a subsidiary of PKO BP) and about companies affiliated with the Bank or the Bank's subsidiaries on the same dates on which the Management Board provides such information to the Supervisory Board;
3. The Bank's Shareholder – PKO BP shall be entitled to communicate to the Bank the manner of qualifying information as material for the purpose of communicating information pursuant to paragraph 2. The Bank shall be bound by the manner of qualifying information as material communicated by the Bank's Shareholder – PKO BP pursuant to this paragraph.
4. The Management Board of the Bank shall be obliged to provide PKO BP, for as long as PKO BP remains a Shareholder of the Bank or the parent company in the Group within the meaning of the CCC or IFRS, with the information, explanations and documents necessary for PKO BP to perform its obligations under the applicable laws relating to PKO BP's status as: (i) the parent company in a domestic bank holding within the meaning of the provisions of Article 4(1)(11b) of the Banking Act of 29 August 1997; (ii) a bank operating in the form of a public company listed on a regulated market, within deadlines enabling PKO BP to properly perform the obligations in question and in accordance with PKO BP's guidelines (if any). In addition, upon each request of PKO BP, the Bank's Management Board is obliged to provide PKO BP with any other information, explanations and documents which, in the opinion of PKO BP, are necessary for PKO BP to perform all its obligations under applicable laws.
5. The Bank's Management Board shall be responsible for the due performance of the Bank's information duties performed in exercise of the powers referred to in paragraphs (2) and (3). The Bank's Management Board shall also be responsible for ensuring that in a situation where information having the status of a business secret, confidential information or legally protected secret is provided, such information is properly secured and marked in this respect.
6. The provisions of this § 10a shall in no way limit the rights of the Bank's Shareholders under Articles 428 and 429 of the CCC.
7. The Bank shall not be obliged to perform the obligations relating to the personal rights of the Bank's Shareholder set forth in this § 10a to the extent that the exercise of such rights would result in the unlawful disclosure of legally protected information, including in particular professional secrets, confidential information or would violate other generally applicable provisions of law.”,

**Article 14 par. 1 was amended with following wording:**

„1. The Supervisory Board shall consist of 5 (five) to 8 (eight) members appointed by the General Meeting for a joint three-year term of office.”,

**Article 14 par. 1b was deleted,**

**Article 14 par. 2a. point 6) was amended with following wording:**

„6) not be bound to the entity referred to in point 5 by an employment relationship and not perform any work or services for that entity under any other legal relationship (does not apply to membership in supervisory bodies of such a subsidiary);”,

**Article 15 par. 1 was amended with following wording:**

„1. PKO BP appoints the Chairman of the Supervisory Board. The Supervisory Board elects the Deputy Chairman from among its members. The Supervisory Board may elect the Secretary from among its members.”,

**Article 15 par. 3 was amended with following wording:**

„3. The first meeting of the Supervisory Board in a new term is convened by the Chairman of the Supervisory Board and if the Chairman has not been appointed or is absent – by the President of the Management Board or another member of the Supervisory Board.”,

**Article 18 par. 1. Sentence 1 was amended with following wording:**

„1. In addition to the rights and obligations provided for by the generally applicable laws or supervisory recommendations and the provisions of these Articles of Association, the Supervisory Board shall adopt resolutions concerning:”,

**Article 18 par. 1. point 1) letter a) was amended with following wording:**

„a) the Bank’s development strategy, in line with the strategy of the PKO PB Group,”,

**Article 18 par. 1. point 1) letter d) was amended with following wording:**

„d) the Bank’s annual financial plan and the Bank’s multiannual financial plan,”,

**Article 18 par. 1. point 1) letter n) was amended with following wording:**

„n) the audit charter, the strategy for the functioning of the internal audit unit, annual and multiannual (strategic) internal audit plans and principles of cooperation with the corresponding unit at PKO BP and certified auditor,”,

**Article 18 par. 1 point 1a) was added:**

„1a) assessment of the Bank’s execution of the PKO BP Group’s strategy,”,

**Article 18 par. 1. point 4) was amended with following wording:**

„4) designating the entity to audit or review the Bank’s consolidated and non-consolidated financial statements and to perform an assurance engagement in respect of sustainable growth reporting,”,

**Article 18 par. 1. point 6b) was amended with following wording:**

„6b) enacting regulations in respect of the rules for employment and remuneration of the Bank’s Management Board members and determining the terms of employment, including remuneration, of the Bank’s Management Board members,”,

**Article 18 par. 1. point 18) was amended with following wording:**

„18) granting consent to a change of the Bank’s address,”,

**Article 18 par. 1. point 19b) was amended with following wording:**

„19b) evaluating the Bank’s implementation of the “Principles of Corporate Governance for Supervised Institutions” issued by the Polish Financial Supervision Authority”,

**Article 18 par. 1 point 19k) and point 19l) was added:**

„19k) assessing the adequacy of internal regulations concerning the functioning of the Bank’s Management Board and evaluating the effectiveness of the Bank’s Management Board,

19l) expressing – in accordance with the Principles of Corporate Governance for Supervised Institutions issued by the Polish Financial Supervision Authority – the opinion on transactions with related entities that materially affect the financial or legal situation of the Bank or lead to other disposition of substantial assets,”,

**Article 18 par. 2a. was amended with following wording:**

„2a. The conclusion of a transaction by the Bank with a parent company, subsidiary or related company as defined in the CCC, the value of which, added to the value of the transactions concluded with that company during a financial

year, exceeds 10% of the Bank's total assets within the meaning of the accounting regulations, determined on the basis of the latest approved financial statements of the Bank – shall not require the consent of the Supervisory Board.”,

**Article 19 par. 4. was amended with following wording:**

„4. In the performance of its duties, the Supervisory Board may use the services of auditors, experts and audit, consulting, and law firms (an advisor to the Supervisory Board). If an agreement needs to be concluded with an advisor to the Supervisory Board, the Supervisory Board shall request the Management Board that such an agreement be concluded. Irrespective of the above, the Supervisory Board may take action in accordance with Article 382<sup>1</sup> of the CCC on its own. The costs of provision of services by the advisors to the Supervisory Board shall be covered by the Bank.”,

**Article 22 par. 1. was amended with following wording:**

„1. The Management Board shall consist of 3 (three) to 6 (six) members.”,

**Article 23 par. 1b was deleted,**

**Article 25 par. 4. point 3) was amended with following wording:**

„3) set the annual financial plan, including the conditions for its execution and the multiannual financial plan,”,

**Article 25 par. 8. was amended with following wording:**

„8. The Management Board shall be obliged to prepare and present to the General Meeting, along with the Directors' Report on the operations of the Bank in the previous financial year, the following documents with the opinions of the Supervisory Board thereon:

- 1) a report on entertainment expenses and expenses on legal, marketing, public relations, social communication and management consultancy services;
- 2) a report on the application of good practices referred to in Article 7 par. 3 of the Act on State Property Management of 16 December 2016, provided that they are applicable to the Bank,

provided always that the scope of such reports takes into account the need to maintain secrecy of the information protected by law, in particular defined in Articles 428 of the CCC.”,

**Article 28 par. 2. was amended with following wording:**

„2. Within the bounds defined by the law, the Bank may work with other financial institutions as defined in the CCC and the Banking Law, in particular using the free resources or systems of the Bank in accordance with their economic purpose and with particular regard for the operational security of the Bank and of those institutions.”,

**Article 37 was amended with following wording:**

„§ 37.

1. The Management Board is authorised to pay out to the shareholders an interim dividend from the dividend expected at the end of the financial year if the Bank has sufficient funds for the payment and if the Bank's financial statements for the previous financial year show a profit. The payment of an interim dividend requires the consent of the Supervisory Board and the approval of the Financial Supervisory Authority. The interim dividend may constitute no more than half the profit of the Bank earned since the end of the previous financial year, disclosed in the audited financial statements, and reduced by losses carried forward and treasury shares.

2. The Company discharges its financial obligations to its shareholders out of the rights attached to their shares without the intermediation of the Company's shareholder registrar.”,

**Article 39 was amended with following wording:**

„§ 39.

In all matters not regulated in these Articles of Association, the generally applicable laws, in particular the CCC, the Banking Law and the Act, shall be binding.”,

**Article 40 was amended with following wording:**

„§ 40.

Whenever these Articles of Association contain a reference to:

- 1) "fixed assets" – it shall mean the Bank's fixed assets as defined in the Accounting Act of 29 September 1994;
- 2) "sum of assets" – it shall mean the sum of the Bank's assets as defined in the Accounting Act of 29 September 1994, as determined on the basis of the most recent approved financial statements;
- 3) "market value of the subject of the legal act" – it shall mean:
  - a) In the case of lease, tenancy and other agreements that involve making an asset available for use to other parties against payment – the amount of payments for:
    - a year – if the asset was made available under agreements for an indefinite term,
    - the full term of the agreement – for fixed-term agreements,
  - b) In the case of agreements on lending for use and other unpaid agreements that involve making an asset available for use to other parties – the equivalent of payments that would be due under a lease or tenancy agreement for:
    - a year – if the asset was made available under agreements for an indefinite term,
    - the full term of the agreement – for fixed-term agreements.
- 4) "PKO BP Group" – it shall mean PKO BP and its subsidiaries within the meaning of the International Financial Reporting Standard 10, Consolidated Financial Statements;
- 5) "IFRS" – it shall mean International Financial Reporting Standards as adopted for application by the European Union on the basis of Regulation (EC) 1606/2002 on the application of international accounting standards, and Regulation (EC) 1126/2008;
- 6) "CCC" – it shall mean the Act of 15 September 2000, the Commercial Companies Code (uniform text, Journal of Laws of 2024, item 18, as amended);
- 7) "related entity" – it shall mean a related entity within the meaning of the international accounting standards adopted pursuant to Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards (Official Journal of the European Union L 243 of 11/09/2002, p. 1, as amended) - Official Journal of the European Union, Polish Special Edition Chapter 13, Vol. 29, p. 609).".