BNP PARIBAS

MANAGEMENT BOARD'S REPORT ON THE ACTIVITIES OF THE BNP PARIBAS BANK POLSKA S.A. GROUP

for the first half of 2026

This document is a translation from the original Polish version. In case of any discrepancies between the Polish and English versions, the Polish version shall prevail.

Spis treści

About us

Key data: 2022–30 June 2026

	30.06.2026	2025	2024	2023	2022
Balance sheet (PLN million)					
Total assets	180,864	180,725	167,540	161,026	150,109
Loans and advances to Customers*	94,922	91,174	85,854	86,248	88,631
Total equity	17,066	17,598	15,394	12,861	11,262
Amounts due to Customers	141,437	141,339	130,925	127,175	120,021
Statement of profit or loss (PLN million)					
Net profit	975	3,058	2,358	1,013	441
Adjusted net profit**	975	3,058	2,415	967	1,166
Net interest income	2,910	5,892	5,741	5,225	3,493
Net fee and commission income	668	1,261	1,249	1,211	1,137
Net banking income	3,989	8,185	7,753	7,283	5,352
Result on legal risk related to foreign currency loans	(150)	(499)	(796)	(1,978)	(740)
Net impairment of financial assets and provisions for contingent liabilities	(143)	(174)	(246)	(34)	(275)
General administrative expenses, depreciation and amortisation	(1,888)	(3,369)	(3,352)	(3,096)	(3,038)
Financial indicators (%)					
Net ROE	11.2%	18.7%	16.9%	8.2%	3.9%
Net ROA	1.1%	1.8%	1.5%	0.7%	0.3%
Cost/Income (C/I)	47.3%	41.2%	43.2%	42.5%	56.8%
Adjusted net ROE**	11.2%	18.7%	17.3%	7.7%	10.2%
Adjusted net ROA**	1.1%	1.8%	1.5%	0.6%	0.8%
Adjusted Cost/Income (C/I) without BFG and IPS**	41.3%	38.8%	41.0%	41.1%	42.9%
Net interest margin	3.27%	3.46%	3.56%	3.43%	2.46%

	30.06.2026	2025	2024	2023	2022
Share of NPLs in gross loans and advances portfolio***	2.6%	2.8%	3.2%	2.9%	3.3%
Cost of risk	(0.30%)	(0.19%)	(0.28%)	(0.04%)	(0.30%)
Total capital ratio	18.02%	16.86%	17.20%	16.67%	15.55%
Tier 1 capital ratio	14.72%	13.60%	13.80%	12.51%	11.28%
Shares					
Capitalisation (PLN million)	22,044	19,298	12,593	12,641	8,265
Number of shares (million)	148	148	148	148	148
Share price (end of period) (PLN)	149	131	85	86	56
Business information (thousand)****					
Number of Bank Customers:	2,816	2,694	3,017	4,186	4,227
Retail Customers	2,488	2,371	2,688	3,831	3,877
Institutional Customers	327	323	329	356	350
ESG					
Value of sustainable financing (PLN billion)	15.2	13.6	10.2	9.6	6.5
Number of active employees in the Group	7,173	7,255	7,512	7,740	8,020
Number of Customer Centres with "Barrier-Free Facility" certification	148	144	143	131	103

Note: due to the change made from 1 January 2023, in accordance with IFRS 9, in the presentation of the impact of legal risk arising from court proceedings related to CHF mortgage loans, in the case of Net assets, Loans and advances to Customers and Share of NPLs (Stage 3), the column for 2022 presents restated figures. For indicators for which we use quarterly averages, the restated figures were adopted for all quarters of 2023. No recalculation of average values was made for previous years. Details of the definitions and assumptions used are presented in the Alternative Performance Measures section.

** Net values, including loans measured at amortised cost and at fair value.*
*** Adjusted figures calculated net of the impact of credit holidays in 2022-2024.*
**** Refers to the portfolio measured at amortised cost.*
***** Number of retail Customers (i.e. individuals and micro-enterprises) in 2024–2025 is presented according to the new definition: Customers with an existing valid contractual relationship. The decrease in the number of Customers results from the retail Customer base review carried out in 2025 (including the closure of inactive accounts). Data for 2022-2023 are presented in line with the definition applicable at that time.*

Profile of the Group and the Bank

BNP Paribas Bank Polska S.A. (the Bank) is a universal bank.

Retail Customers are offered a selection of savings and investment products as well as a wide range of loans, including housing and consumer loans. For private banking Customers, we offer a comprehensive offer including protection, optimisation and growth of wealth. The Bank's Customers can use our investment advisory services.

We provide micro, small and medium-sized enterprises as well as corporations with local and international financing solutions. Our services are also addressed to enterprises in the agro-food sector. We specialise in financing agriculture, the food economy and regional infrastructure.

We have been active in the Polish market for over a hundred years. Our ties with the global BNP Paribas financial group enable us to apply the best international practices to meet the needs of the local market and the expectations of the Bank's Customers. We provide our services all over the country through a network of Bank branches, partner branches, as well as via online and mobile banking. We cooperate with partner stores and selected car dealers.

As a Bank, we support our Customers' transition to a low-carbon economy and inspire them to make responsible financial decisions. We consistently pursue a strategy of financing investments with a positive social, economic, and environmental impact.

The Bank is part of the international BNP Paribas banking group (BNP Paribas Group).

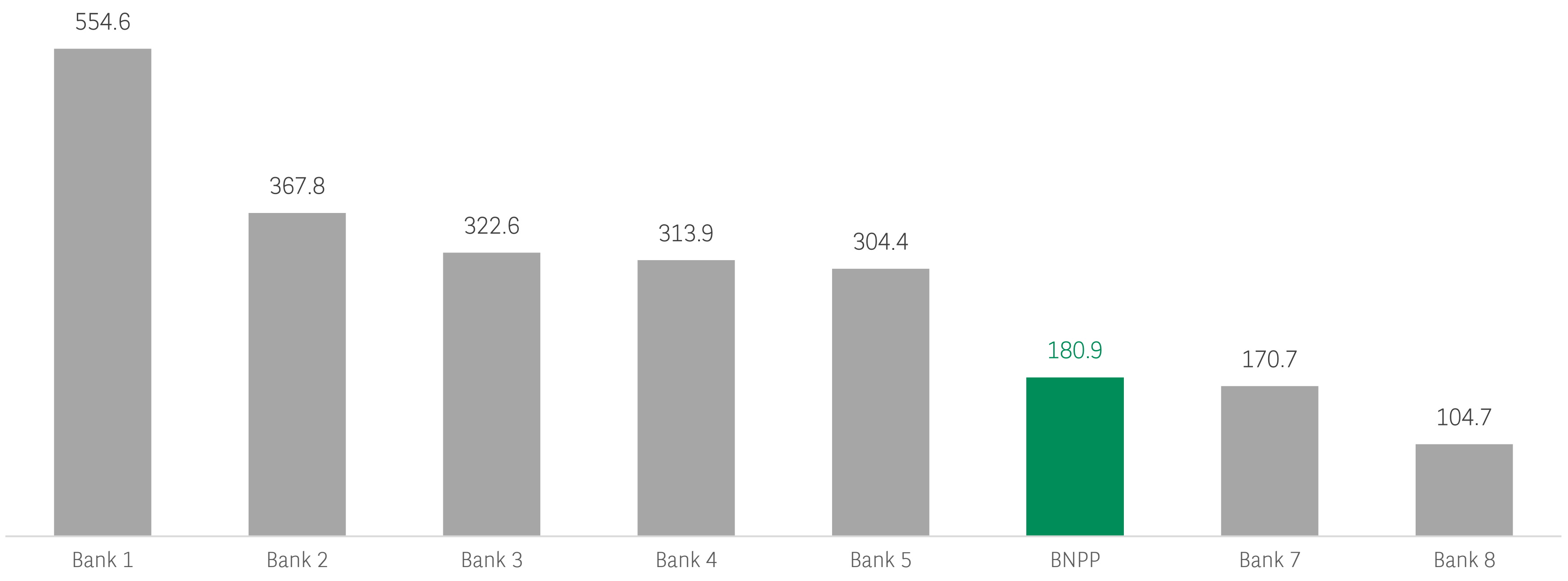
The Bank and its subsidiaries form the BNP Paribas Bank Polska S.A. Group (the Group), which ranks sixth by total assets in the domestic banking sector. Employment in the Group measured in active FTEs is 7.2 thousand.

The shares of BNP Paribas Bank Polska S.A. are listed on the Warsaw Stock Exchange.

The Bank's head office is located in Warsaw, at 2 Marcina Kasprzaka Street.

Bank's and Group's position in the Polish banking sector and market shares

Chart 1. Total assets of the BNP Paribas Bank Polska S.A. Group as at 30 June 2026 compared to the largest banks (PLN billion)



According to the interim reports, which were the most up-to-date source of comparable performance information for the banks listed on the WSE at the date this Management Report was approved for publication, BNP Paribas Bank Polska S.A. Group was the sixth largest banking group in Poland in terms of total assets.

Table 1. Market shares of BNP Paribas Bank Polska

	30.06.2026	31.12.2025
Loans to non-bank Customers including:	5.69%	5.65%
Loans for retail Customers	4.62%	4.69%
Non-financial business entities	8.72%	8.85%
Deposits from non-bank Customers including:	5.05%	5.59%
Deposits from retail Customers	4.07%	4.39%
Non-financial business entities	8.58%	8.88%

In loans to non-bank Customers, the Bank's share in the sector increased slightly to 5.69% compared to 5.65% at the end of 2025. The market shares declined in loans for retail customers and loans to non-financial business entities (the increase in total loans was due to an increase in the market share of loans to central and local government institutions, which are not presented in the table above). The decline in the market share of loans for retail customers was mainly caused by a decrease in the share in the segment of housing loans, including PLN loans. The decline in the share of PLN housing loans was a consequence of a slower growth in the Bank's volumes compared to the growth observed in the banking sector. The decline in the market share of loans to non-financial business entities was the result of a slower growth in volumes in the Bank (compared to 31 December 2025) than the growth in the banking sector.

The Bank's share in deposits from non-bank customers decreased to 5.05% from 5.59% at the end of 2025. This was due to a decrease in the volume of deposits of private individuals in the Bank compared to their growth in the sector and a decrease in deposits of non-financial business entities at a faster pace than in the sector.

Group structure and subsidiaries subject to consolidation

BNP Paribas Bank Polska S.A. (the Bank) is the parent entity of the BNP Paribas Bank Polska S.A. Group (the Group) operating in Poland. The subsidiaries that are part of the Group as at 30 June 2026 (fully consolidated) are listed below. The Bank's share in the equity of each subsidiary is presented in percentages:

Structure of BNP Paribas Bank Polska S.A. Group as at 30 June 2026

In addition to Group companies, the Bank held equity investments in infrastructure companies as at 30 June 2026, including Biuro Informacji Kredytowej S.A., Krajowa Izba Rozliczeniowa S.A., VISA Inc., Mastercard Inc. and SWIFT. We held minority, non-controlling interests, shares or convertible bonds in over a dozen medium-sized Polish companies. The value of investments in shares and minority interests is not material in view of the scale of the Bank's and the Group's business and financial performance. These investments are financed from own resources.

All transactions between the Bank and related parties resulted from ongoing operational activities and mainly included loans, deposits, derivative transactions, income and expenses from advisory services and financial intermediation. Detailed information on transactions with related parties is provided in Note 45 of the Consolidated Interim Financial Statements for the six-month period ended 30 June 2026.

BNP Paribas Group worldwide

The Bank's strategic shareholder is the leading international banking group BNP Paribas, which operates in three key areas:

- Corporate & Institutional Banking - services for corporate and institutional Customers,
- Commercial, Personal Banking & Services - services provided by the sales network and specialised business units,
- Investment & Protection Services - savings, investment and insurance services.

The BNP Paribas Group supports retail Customers, entrepreneurs, local governments, small and medium-sized enterprises, corporates and institutions in the implementation of projects by offering them a range of financial, investment, savings and insurance products.

The BNP Paribas Group operates in 64 countries and employs more than 180 thousand people, including 146 thousand in Europe.

Since 2022, the BNP Paribas Group has been implementing the GTS strategic plan for 2022-2026. The strategy is built on three pillars: growth, technology, and sustainability.

The BNP Paribas Group's GTS strategy ambitions:

- GROWTH – further development of a profitable business based on leading position of the BNP Paribas Group in Europe,
- TECHNOLOGY – technology supporting Customer experience and operational efficiency,
- SUSTAINABILITY – the Group's business focuses on supporting the financing of sustainable development.

The Bank on the Warsaw Stock Exchange

Shareholding structure

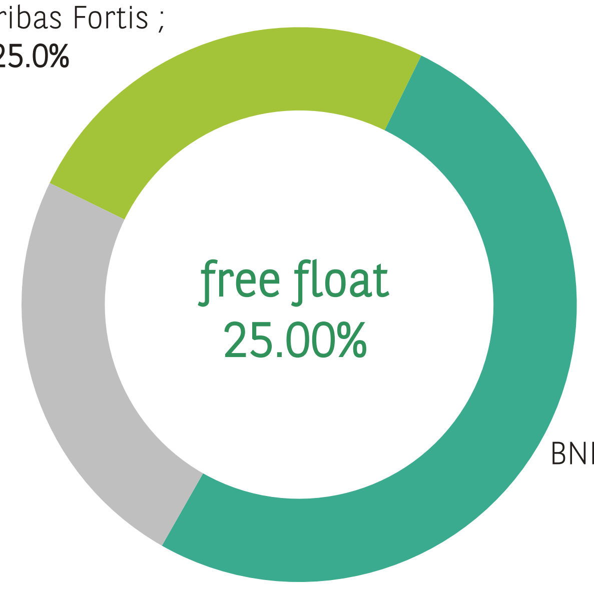
As at 30 June 2026, the Bank's shareholders included two shareholders holding at least 5% of the total number of votes at the General Meeting: BNP Paribas and BNP Paribas Fortis SA/NV. In total, they held 74.97% of the votes. The remainder of the Bank's shares, i.e. 25.03% were in free float.

The Bank's shares are listed on the Main Market of the Warsaw Stock Exchange since 27 May 2011 (the new listing of Bank Gospodarki Żywnościowej S.A.).

PLBGZ0000010 ISIN	BNP ticker
BNPPPL Short name	mWIG40 and mWIG40TR index membership

Chart 2. Shareholder structure as at 30 June 2026

Total number of shares – 147,949,302



The table below presents the structure of the Bank's shareholding as at 30 June 2026, highlighting shareholders who held at least 5% of the total number of votes at the General Meeting.

Table 2. Shareholding structure

shareholder	number of shares	% of share capital	number of votes	% of total vote
BNP Paribas, in total:	110,910,367	74.97%	110,910,367	74.97%
BNP Paribas directly	75,420,141	50.98%	75,420,141	50.98%
BNP Paribas Fortis SA/NV directly	35,490,226	23.99%	35,490,226	23.99%
Other	37,038,935	25.03%	37,038,935	25.03%
Total	147,949,302	100.00%	147,949,302	100.00%

As of 2 April 2026, the Bank's share capital amounts to PLN 147,949,302. The capital consists of PLN 147,949,302 of shares with a nominal value of PLN 1 each, including:

- series A – 15,088,100 shares,
- series B – 7 807,300 shares,
- series C – 247,329 shares,
- series D – 3,220,932 shares,
- series E – 10,640,643 shares,
- series F – 6,132,460 shares,
- series G – 8,000,000 shares,
- series H – 5,002,000 shares,
- series I – 28,099,554 shares,
- series J – 2,500,000 shares,
- series K – 10,800,000 shares,
- series L – 49,880,600 shares,

- series M– 330,415 shares,
- series N – 199,969 shares.

Four series B shares are preferred shares. The preference gives the right to the payment of the full nominal amount attributable to the share in the event of liquidation of the Bank after the satisfaction of creditors, in the first place before payments attributable to ordinary shares, which may not cover the nominal amount of these shares due to the exercise of the preference.

The total number of votes attached to all the Bank's shares is 147,949,302 votes. The number of votes attached to the Series M Shares awarded in 2026 is 7,556 votes, and the number of votes attached to the Series N Shares is 61,255 votes.

Changes to the shareholding structure in H1 2026

On 2 April 2026, the Bank's share capital was increased from PLN 147,880,491 to PLN 147,949,302 as a result of:

- 7,556 series M ordinary bearer shares of the Bank with a nominal value of PLN 1 per share, acquired in the exercise of rights under previously acquired series A6 subscription warrants, and
- 61,255 series N ordinary bearer shares of the Bank with a nominal value of PLN 1 per share, acquired in the exercise of rights under previously acquired series B3 subscription warrants.

Details on the acquisition of the series M and N shares are presented under Key corporate events.

An ABB transaction was closed in June 2026, in which the European Bank for Reconstruction and Development sold the rest of the Bank's shares (4.36 million shares) at a price of PLN 155. These shares accounted for 2.9% of the Bank's total share capital, and the transaction completed the EBRD's divestment process following a partial sale in July 2025 (2.345 million shares, representing 1.6% of the total number of the Bank's shares).

Bank shares held by members of the Management Board and the Supervisory Board

A list of the Bank's shares and rights to shares by the members of the Management Board and the Supervisory Board of the Bank as at the date of submission of the Management Board's Report for H1 2026 and the Financial Statements for Q1 2026 is presented below.

Table 3. Number of shares and subscription warrants held by members of the Management Board and the Supervisory Board of the Bank

	as at the date of the Q1 2026 report			as at the date of the H1 2026 report	
member of the Bank's Management Board	shares	subscription warrants[1]	sale of shares	shares	subscription warrants[1]
Przemysław Gdański	41,703[2]	8,390	-11,203	30,500[2]	8,390
Małgorzata Dąbrowska	1,208	1,030	-	1,208	1,030
Wojciech Kembłowski	3,590	3,252	-3,590	0	3,252
Piotr Konieczny	2,026	1,276	-	2,026	1,276
Magdalena Nowicka	5,024	2,385	-	5,024	2,385
Volodymyr Radin	3,697	2,027	-	3,697	2,027
Jerzy Jacek Szugajew	-	-	-	-	-
Natalie Yacoubian	-	-	-	-	-

	as at the date of the Q1 2026 report			as at the date of the H1 2026 report	
member of the Bank's Supervisory Board	shares	subscription warrants[1]	sale of shares	shares	subscription warrants[1]
Jean-Charles Aranda	770	770	-770	0	770

1) series B4 subscription warrants taken up on 23.03.2026 - one series B4 entitles to take up one series N ordinary bearer share of BNP Paribas Bank Polska S.A., at the issue price of PLN 1.00 per share
2) registered pledge was established on 18,000 shares of the Bank held by Przemysław Gdański, at a price of PLN 111.50 per share

The other members of the Supervisory Board did not declare their shareholding/entitlements in the Bank as at the date of submission of the Management Board's Report for H1 2026, which has not changed since the submission of the financial statements for Q1 2026.

Share price

At the trading session on 30 June 2026, the closing price of the Bank's shares was PLN 149.00, higher by 39.91% compared to 30 June 2025 (PLN 106.50). In the same period, the WIG-Banks index gained 44.72% to 23,779.17 points (the period's high was 24,720.52 points at the close of the session on 17 June 2026).

In H2 2025, the decision to increase income tax rates for banks and the Monetary Policy Council's five interest rate cuts (six in all of 2025) led to a slowdown in the growth of the WIG-Banks index to 16.71% (from 33.09% in H1 2025).

The Bank's share price as at 31 December 2025 amounted to PLN 130.50, an increase of 22.54% compared to 30 June 2025. The period's low for the Bank's shares in H2 2025 was recorded on 11 July and 5 August 2025 (PLN 102.00), and the period's high (PLN 135.0) was recorded on 22 December.

In H1 2026, the economic situation improved and the WIG-Banks index gained 24.00%. The factors that had a positive impact on the banks' share prices included high capital expenditures related to the National Recovery Plan and the SAFE programme (the possibility of financing own contributions, bridging loans, guarantees, working capital of contractors, and entire supply chains), good financial results for 2025 published in H1 2026, and decisions on dividend payments by banks.

The stock prices were negatively affected by the conflict in the Middle East, an increase in the income tax rate, and a 25 bps cut in interest rates in March 2026.

In Q1 2026, four banks performed better than the WIG-Banks index, including BNP Paribas Bank Polska. In Q1 2026, WIG-Banks increased by 4.49% and the Bank's share price by 11.11% (to PLN 145.00). The change in price was driven among others by the positive reception of the Accelerate 2030 Strategy announced in December 2025 and the results published in February 2025 and, indirectly, by the increase in the Bank's free float from 18.77% to 25% as a result of the settlement of block trades concluded on 12 December 2025 in connection with the completion of the accelerated book-building process concerning the sale of 9,214,025 shares of the Bank by BNP Paribas SA.

In Q2 2026, stock prices on the WSE were positively driven among others by the signing of a preliminary ceasefire between the US and Iran and the start of the SAFE programme in Poland. In Q2 2026, WIG-Banks increased by 18.67% and the Bank's share price by 2.76%, to PLN 149.00.

In H1 2026, the Bank's share price increased by 14.18% (WIG-Banks by 24.00%). The period's low for the Bank's shares was recorded on 15 January 2026 (PLN 129.00), and the period's high (PLN 167.60) on 10 April 2026.

Over the 12 months under review, the average daily price of the Bank's shares grew steadily and was as follows by quarter: Q3 2025: PLN 106.63, Q4 2025: PLN 113.69, Q1 2026: PLN 144.10, Q2 2026: PLN 150.11.

The average daily volume was 9,854 shares in Q3 2025 and 17,865 shares in Q4 2025, growing to 35,442 shares in Q1 2026 and 32,686 shares in Q2 2026. Overall, the average trading volume in H1 2026 was 140.41% higher compared to H2 2025 (33,232 shares vs. 13,823 shares).

The increase in trading volume and share price was reflected in changes in the average daily value of trade, which was as follows by quarter: PLN 1,044.4 thousand, PLN 2,196.7 thousand, PLN 5,003.1 thousand, and PLN 4,911.4 thousand, respectively. The trading session on 19 June 2026 recorded the highest trading volume (208,837 shares) and the highest value of trading (PLN 32,093.5 thousand) in H1 2026.

Chart 3. Bank share price and value of trading from 30 June 2025 to 30 June 2026

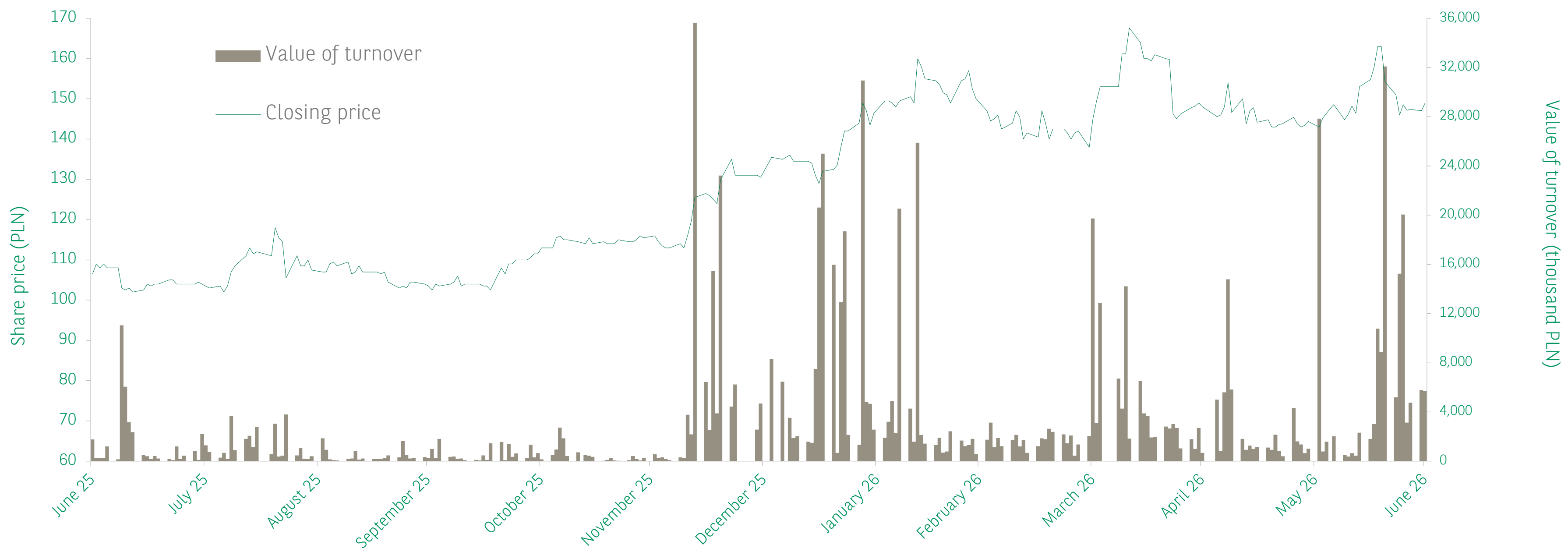


Chart 4. Bank share price performance vs. WIG-Banks from 30 June 2025 to 30 June 2026 (30 June 2025 = 100%)

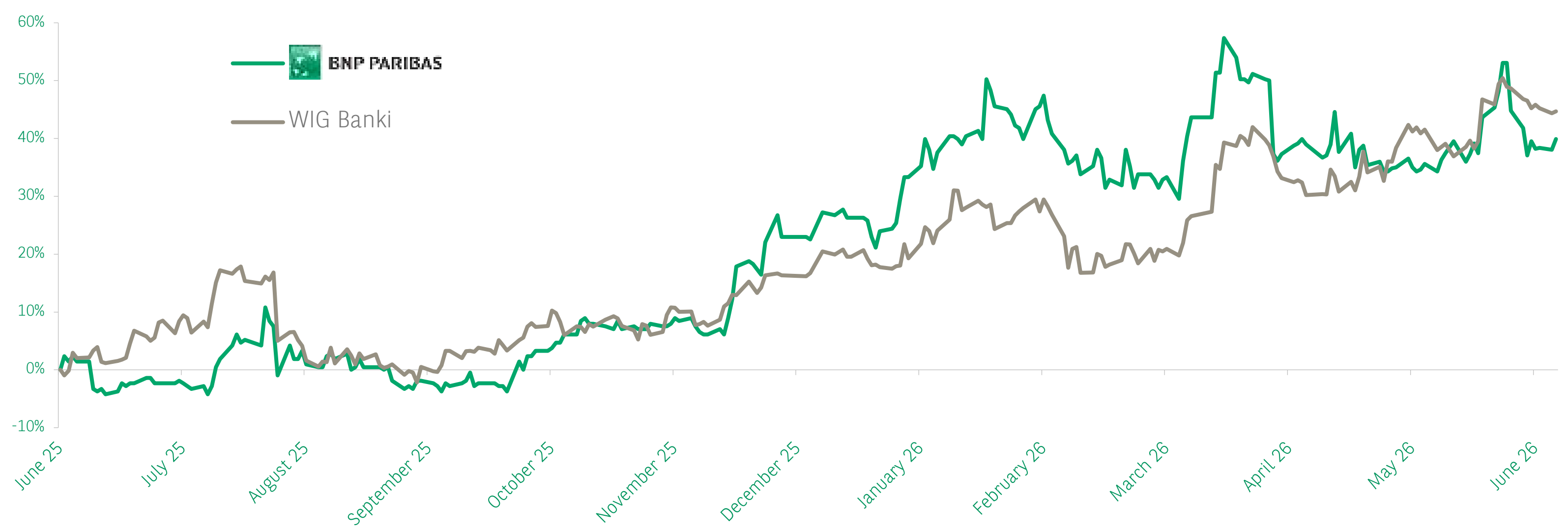


Table 4. Key information on BNP Paribas Bank Polska S.A. shares

	30.06.2026	31.12.2025	30.06.2025	YoY change
Share price at year-end (PLN)	149.00	130.50	106.50	39.9%
Average share price (PLN)	147.10	105.29	100.38	46.5%
Maximum share price (PLN)	167.60	135.00	113.00	48.3%
Minimum share price (PLN)	129.00	85.20	85.20	51.4%
WIG-Banks value at year-end (points)	23,779.17	19,177.37	16,431.56	44.7%
Number of shares at year end (# shares)	147,949,302	147,880,491	147,880,491	0.0%
Capitalisation at year-end (PLN thousand)	22,044,446	19,298,404	15,749,272	40.0%
Average turnover volume per session (# shares)	33,232.48	44,880.35	13,933.89	138.5%
Average turnover value per session (PLN thousand)	4,838.52	5,661.27	1,415.38	241.9%
Earnings per share (PLN)*	17.29	20.67	17.71	(2.4%)
P/E*	8.62	6.31	6.01	43.4%
Book value per share (PLN)*	115.35	119.00	107.03	7.8%
P/BV*	1.29	1.10	1.00	29.6%

**based on consolidated data*

Ratings

As at 30 June 2026, the Bank had a rating from the rating agency Fitch Ratings (solicited by the Bank). The history of rating changes by the agency can be found on the Bank's website: https://www.bnpparibas.pl/en/investor-relations/about-the-bank/ratings.

The last rating update took place on 13 May 2026. The Bank's credit ratings confirmed in the Fitch Ratings communication are presented below:

Fitch Ratings	Rating
Long-Term Issuer Default Rating (LT IDR)	"A+" outlook negative
Short-Term Issuer Default Rating (ST IDR)	"F1+"
National Long-Term Rating (Natl LT)	"AAA(pol)" outlook stable
National Short-Term Rating (Natl ST)	"F1+(pol)"
Viability Rating (VR)	"bbb"
Shareholder Support Rating (SSR)	"a+"

The Bank's overall rating including BNP Paribas Group support (LT IDR A+) was confirmed depending on support, the Bank's Long-Term Issuer Default Rating (LT IDR) remains capped two grades above Poland's rating (Polish sovereign rating: A-/Negative) due to sovereign risk. LT IDR was confirmed at "A+" with a negative outlook.

The Bank's rating excluding BNP Paribas Group support (Viability Rating) was confirmed at bbb in view of the legal risk of mortgage loans which decreased year on year. Fitch Ratings ("Fitch") upgraded the Bank's Short-Term Issuer Default Rating (ST IDR) to "F1+" from "F1" following the upgrade of the parent entity's ST IDR (BNP Paribas SA, AA-/Stable/F1+).

Fitch set the Bank's new deposit ratings at "A+" and "F1+". The deposit ratings are in line with LT IDR and ST IDR, without support of the Shareholder Support Rating (SSR) due to sovereign risk.

The Bank's IDR and SSR ratings reflect Fitch Ratings' belief in the potential support of the Bank's parent entity, BNP Paribas S.A. (IDR of "A+", outlook stable). According to Fitch Ratings, the Bank's VR rating of "bbb" reflects the Bank's moderate franchise in the competitive Polish banking market, as well as its traditional, well-balanced business model. The above rating actions followed an update of Fitch's bank rating criteria as published on 8 May 2026.

Investor Relations

The Bank pursues a transparent information policy aimed at guaranteeing high communication standards that take into account the information needs of capital market participants.

The Bank, as a public company and a supervised institution, follows the principles of corporate governance when disclosing information, in compliance with the applicable laws and regulations, and ensures that participants in the capital market have equal access to information on the company's current operations, activities undertaken by the company and its financial results, by fulfilling information obligations in a manner that allows a fair valuation of the Bank's shares.

Relations with shareholders, investors and other participants of the capital market are managed by a dedicated organisational unit at the Bank: Investor Relations Team. Important information for investors, the Bank's shareholders and analysts is available on the Investor Relations website: https://www.bnpparibas.pl/en/investor-relations.

In 2026, the Bank made the digital version of the annual report available for the seventh time. The report for 2025 is available at: https://raportroczny.bnpparibas.pl/en/.

At the end of July 2026, the Bank had 7 recommendations from financial institutions: 4 “Buy” (“Overweight”, "Accumulate"), 2 “Hold”, 1 “Sell”. The median target price from the recommendations was PLN 166.0 and the average target price was PLN 167.5; the target prices were higher than the share price on 31 July 2026 (PLN 155.0) by 7.1% and 8.1%, respectively.

The Bank’s corporate bodies

General Meeting

The Annual General Meeting of the Bank held on **14 April 2026** adopted procedural resolutions and:

- approved the annual reports submitted by the Management Board and the Supervisory Board, as required by law, including the Financial Statements, the Management Board Report on the activities of the BNP Paribas Bank Polska S.A. Group in 2025 (including the Sustainability Report),
- adopted a resolution to distribute profit for 2025 in the amount of PLN 3,012,194,743.91, of which PLN 1,509,082,880.40 was allocated for the payment of dividends, PLN 1,503,111,863.51 for an increase in the reserve capital,
- granted discharge to the members of the Management Board and the Supervisory Board for the performance of their duties in 2025,
- adopted a resolution on the periodic assessment of individual and collective suitability of the Supervisory Board members,
- adopted a resolution on the assessment of the adequacy of the Bank’s internal regulations concerning the functioning of the Supervisory Board and the effectiveness of the functioning of the Supervisory Board,
- adopted a resolution on the approval of an independent assessment of the application of the remuneration policy in BNP Paribas Bank Polska S.A. in 2025 submitted by the Bank’s Supervisory Board,
- adopted a resolution giving an opinion on the Supervisory Board’s report on the remuneration of members of the Supervisory Board and members of the Management Board of BNP Paribas Bank Polska S.A. in 2025,
- adopted resolutions on: determining the number of members of the Bank’s Supervisory Board and appointing members of the Bank’s Supervisory Board for a new term of office.

The resolutions adopted by the General Meeting are available on the website of BNP Paribas Bank Polska S.A. at: https://www.bnpparibas.pl/en/investor-relations/general-meeting.

Supervisory Board

Changes to the composition and functions on the Bank’s Supervisory Board in 2026:

- On 14 April 2026, the Bank’s Annual General Meeting set the number of Supervisory Board members of the new term of office at 12 members and appointed the Supervisory Board members for a joint five-year term of office. All appointed members were members of the Supervisory Board members of the previous term of office;
- On 20 April 2026, the Supervisory Board appointed members of the Committees and allocated their functions, as presented in the table below;
- On 27 July 2026, the Bank received the resignation of Ms Sophie Heller as a member of the Bank’s Supervisory Board effective as of 30 June 2026.

Table 5. Composition of the Supervisory Board and the Committees of the Supervisory Board of the Bank as at 30 June 2026 and information on independence of members

			COMMITTEES OF THE SUPERVISORY BOARD			
No.	Name	Function on the Supervisory Board	Audit Committee	Risk Committee	Remuneration Committee	Nomination Committee
1.	Lucyna Stańczak-Wuczyńska	chair independent member	member	member	chair	chair
2.	Francois Benaroya	deputy chair		member	member	member
3.	Jean Charles Aranda	member	member			
4.	Małgorzata Chruściak	independent member		member	member	member
5.	Sophie Heller	member				
6.	Monika Kaczorek	independent member	chair			
7.	Bożena Leśniewska	independent member				
8.	Vincent Metz	member				
9.	Piotr Mietkowski	member				
10.	Khatleen Pauwels	member				
11.	Jacques Rinino	independent member	member	chair		
12.	Mariusz Warych	member	member	member		

The qualifications and professional experience of the members of the Bank’s Supervisory Board are presented on the website of the Bank at https://www.bnpparibas.pl/en/english-info/bank-autorithies.

Management Board

Changes to the composition of the Bank's Management Board in 2026:

- on 10 December 2025, Ms Natalie Yacoubian was appointed Vice-President of the Bank's Management Board, Head of Corporate and Institutional Banking (CIB), as of 1 January 2026,
- on 2 January 2026, Ms Agnieszka Wolska resigned as Vice-President of the Bank's Management Board as of 2 January 2026,
- on 4 March 2026, Mr Jerzy Jacek Szugajew was appointed Vice-President of the Bank's Management Board, Head of SME and Corporate Banking, as of 5 March 2026.

Table 6. Composition of the Management Board of the Bank as at 30 June 2026 and functional responsibilities of the members

Name	Function on the Management Board	Supervised area
Przemysław Gdański	president	Governance, Human Resources, Strategy & Transition, Sustainability, Agrobusiness
Małgorzata Dąbrowska	vice-president	Operations & Business Support
Wojciech Kembłowski	vice-president	Risk
Piotr Konieczny	vice-president	Finance
Magdalena Nowicka	vice-president	New Technology & Cybersecurity
Volodymyr Radin	vice-president	Personal Finance Banking Retail & Business Banking
Jerzy Jacek Szugajew	vice-president	SME & Corporate Banking
Natalie Yacoubian	vice-president	CIB (Corporate and Institutional Banking)

The qualifications and professional experience of the members of the Bank's Management Board are presented on the website of the Bank at https://www.bnpparibas.pl/en/english-info/bank-autorithies.

Key events

Key corporate events

January 2026

- **7 January - Entry in the National Court Register of amendments to the Articles of Association of BNP Paribas Bank Polska S.A.** approved by the Extraordinary General Meeting of BNP Paribas Bank Polska S.A. on 27 November 2025.

March 2026

- **5 March - Motion of the Bank's Management Bard regarding 2025 profit distribution**

  Recommendation of the Management Board of the Bank on the distribution of the Bank's net profit for 2025 in the amount of PLN 3,012,194,743.91 as follows:

  - PLN 1,509,082,880.40 (approx. 50% of the net profit) to dividend, i.e. PLN 10.20 per share,
  - PLN 1,503,111,863.51 to reserves.

  The Supervisory Board of the Bank issued a positive opinion on the motion of the Management Board, which was tabled to the Annual General Meeting of the Bank on 14 April 2026.

  The Bank received an individual dividend recommendation from the Polish Financial Supervision Authority ("PFSA") where the PFSA recommended that BNP Paribas Bank Polska S.A. not pay from the profit generated from 1 January to 31 December 2025 a dividend greater than 75%, with the maximum dividend amount not being greater than the annual profit less the profit generated in 2025 which is already included in own funds.

- **24 March - Information on the annual contribution to the bank resolution fund at PLN 238,907 thousand for 2026 set by the Bank Guarantee Fund** for BNP Paribas Bank Polska S.A.

April 2026

- **2 April - Issue of series M and series N shares under a conditional share capital increase and change of the share capital of BNP Paribas Bank Polska S.A.**

  According to a statement from the Central Securities Depository of Poland (KDPW) and a resolution of the Management Board of the Warsaw Stock Exchange (WSE), the following were registered in KDPW and admitted to trading by WSE:
  - 7,556 series M ordinary bearer shares of the Bank with a nominal value of PLN 1 per share, which were recorded in the securities accounts of their holders, and
  - 61,255 series N ordinary bearer shares of the Bank with a nominal value of PLN 1 per share, which were recorded in the securities accounts of their holders

  The **series M shares** were issued under a conditional share capital increase of the Bank pursuant to Resolution No. 5 of the Extraordinary General Meeting of the Bank of 31 January 2020 as amended by Resolution No. 37 of the Annual General Meeting of the Bank of 29 June 2020. The series M shares were taken up in performance of rights attached to previously acquired individual series A6 subscription warrants, each of which conferred the right to take up one series M share.

  The **series N shares** were issued under a conditional share capital increase of the Bank pursuant to Resolution No. 39 of the Extraordinary General Meeting of the Bank of 27 June 2022. The series N shares were taken up in performance of rights attached to previously acquired individual series B3 subscription warrants, each of which conferred the right to take up one series N share.

  According to the second sentence of Article 451 (2) of the Commercial Companies Code, the award of the series M shares and the series N shares took effect when the shares were recorded in the securities accounts of their holders.

  As a result, under Article 451 (2) in conjunction with Article 452 (1) of the Commercial Companies Code, rights were acquired in:
  - 7,556 series M shares with a nominal value of PLN 7,556, and
  - 61,255 series N shares with a nominal value of PLN 61,255,

  i.e. a total of 68,811 Bank shares with a total nominal value of PLN 68,811 and **the Bank's share capital was increased** from PLN 147,880,491 **to PLN 147,949,302**, divided into 147,949,302 shares with a nominal value of PLN 1 per share.

April 2026

- **14 April - Annual General Meeting of BNP Paribas Bank Polska S.A.**

  The AGM passed a resolution to pay a dividend for 2025, under which the Bank paid a dividend of PLN 1,509,082,880.40 i.e. PLN 10.20 per share. The dividend covered all of the Bank's 14,949,302 outstanding shares.

  Dividend record date: 23 April 2026, dividend payment date: 11 May 2026.

- **20 April - Minimum own funds and eligible liabilities requirement (MREL) set for BNP Paribas Bank Polska S.A.**

  The MREL requirement for the Bank on a separate basis was set at 15.74% of the Total Risk Exposure Amount (TREA) and 5.91% of the Total Exposure Measure (TEM). The Bank was obliged to meet the requirement immediately upon receipt of the update. As at the date of receipt of the BFG update, the Bank met the MREL requirement set therein.

May 2026

- **5 May - Entry in the National Court Register of amendments to the Articles of Association of BNP Paribas Bank Polska S.A.** concerning an **increase of the share capital of the Bank to PLN 147,949,302** following the acquisition of series M shares and series N shares by eligible persons on the terms set out in § 29a(2)(d) and § 29b(2)(a) of the Articles of Association of the Bank.

- **13 May - Rating action of Fitch Ratings**

  The Bank's Short-Term Issuer Default Rating (ST IDR) was upgraded to "F1+" from "F1" following the upgrade of ST IDR of the parent entity (BNP Paribas SA, AA- /Stable/F1+).

Awards

January 2026

- The prestigious **LSEG StarMine Award** in the "Most Accurate Forecasters in Reuters Polls" category for the Bank's Economic and Sector Analysis Department for the most accurate forecasts of the Polish economy (received for the fourth time since 2020).

February 2026

- Experts led by Michał Dybuła, the Bank's Chief Economist, won the competition of monthly forecasts of the **"Parkiet"** daily for 2025, presenting monthly forecasts of key indicators of the Polish economy (including GDP, inflation, private consumption, unemployment rate, NBP rates, and exchange rates).
- Winner of the 3rd edition of the **RównoWaga – Pro-Women's Company of the Year** competition in the category of companies employing more than 100 people. The award is a joint initiative of the Kulczyk Foundation, the Lewiatan Confederation, the Women's Congress Association, the Share the Care Foundation, and the Institute for Structural Research. The jury of the competition appreciated the Bank's activities supporting equality, diversity, and an inclusive work environment.

March 2026

- **"Best Agribusiness Financing Bank in Poland in 2025""** and **"Best Commercial Agribusiness Financing Bank in Poland in 2025"** awarded by the Polish Bank Association.
- The title of the best bank in Poland for SMEs – **Best SME Bank Award 2026** awarded by Global Finance Magazine once again.
- Three awards in the **Global SME Banking Innovation Awards 2026**, organised by The Digital Banker magazine. The international jury appreciated the Bank's innovative solutions for small and medium-sized enterprises and presented awards for the best new product for this segment, the best business card, and a unique solution for managing financial liquidity.
- The title of the **Ethics Leader** of the Puls Biznesu magazine and the highest distinction of the 12th edition of the Ethical Company competition.
- **Institution of the Year** – the Bank was awarded in five categories of this year's edition of the competition: distinctions for the quality of customer service in the areas of personal banking, private banking, corporate services, remote mortgage services and service in remote channels. In addition, 23 Customer Centres in 19 cities were awarded the title of the Best Banking Branch in Poland.
- Award in the **WealthBriefing European Awards 2026** competition for BNP Paribas Wealth Management in the Best Wealth Management Business category in the CEE region. The Bank was also the winner of the **Private Banking Awards 2026** in the categories of Poland's Best for Digital Solutions and Central and Eastern Europe's Best for Digital Solutions.

April 2026

- The **Golden Cyber Security Shield** (for the second year in a row) and third place in the Premium Accounts ranking in the **Golden Banker 2026** competition. In the main ranking, assessing the quality of omnichannel customer service, the Bank took seventh place.

June 2026

- Second place in the **ESG Stars category in the "Banking Stars" ranking** of Dziennik Gazeta Prawna and Boston Consulting Group.
- **Global Private Banking Innovation Awards 2026**: BNP Paribas Wealth Management was awarded the title of Best Private Bank – Poland, and Beata Majewska, Managing Director of the Wealth Management Division and Brokerage Office, retained the title of Outstanding Achievement by Leader of a Private Bank – Poland.
- Award in the **"Innovation in Financing Strategic Investments"** category for the model of financing sustainable investments in the new competition of "Rzeczpospolita" and the consulting company PwC.
- **"Benefactor of the Year 2026"** title for the BNP Paribas Foundation in the "Openness to Diversity" category for supporting the Girls' Drumming Group as part of the DreamUp program.

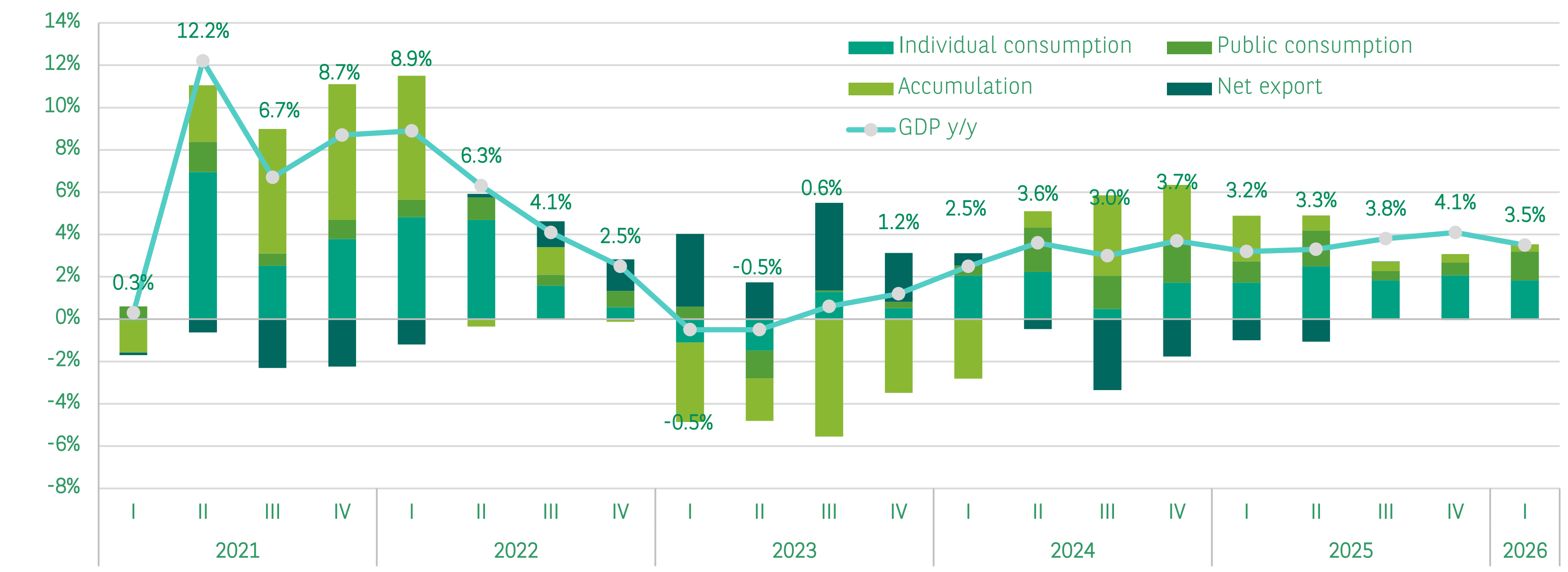
Bank in its environment

Macroeconomic conditions

GDP

In Q1 2026, the Polish economy maintained a stable growth rate. According to a quick estimate by the Central Statistical Office, the Gross Domestic Product increased by 3.5% YoY, compared to an increase of 4.1% YoY in Q4, which implies a moderate slowdown in the pace of economic growth. The main driver of growth remained domestic demand, which increased by 3.7%, supported by an increase in household consumption by 3.3% YoY. The growth rate of gross fixed capital formation slowed down to 2.4% YoY, compared to 6.6% YoY in Q4 2025, indicating weaker investment activity at the beginning of the year. At the same time, the net contribution of exports to GDP growth remained at zero. Despite the slowdown compared to the end of 2025, the pace of economic growth remains relatively high compared to most economies of the European Union. Detailed data for Q2 will be published in mid-August, but monthly data indicate an acceleration of the Polish economy in the spring.

Chart 5. GDP growth



Economic activity

According to data for April-June, economic activity in Poland remained at a relatively high level. Industrial production increased by 4.9% YoY (vs. 2.4% YoY in Q1), and construction and assembly production by 4.5% YoY (vs. a decrease of 8.7% in January-March). On the other hand, retail sales in real terms increased by 3.5% YoY (vs. 6.0% YoY in the previous quarter). Consumer spending was supported by stable wage growth.

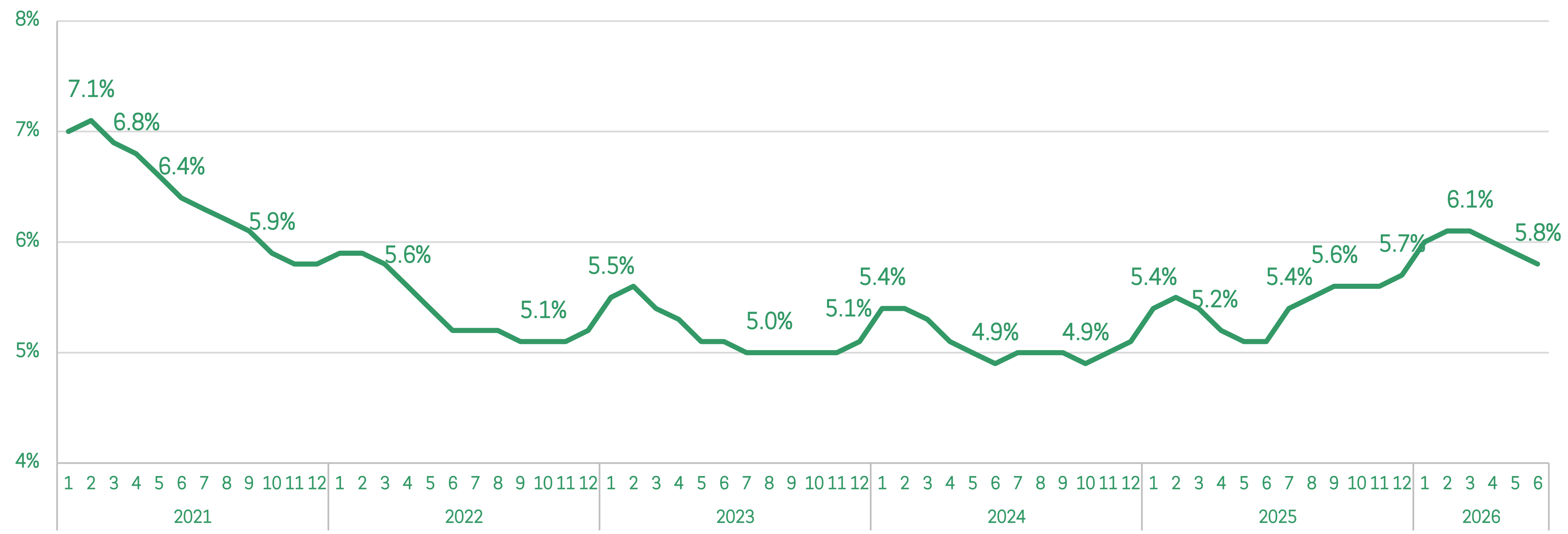
In April-June, the growth rate of the average wage in the enterprise sector amounted to 5.7% YoY in nominal terms. Taking into account inflation, salaries in companies employing more than 9 people increased in real terms by approx. 2.8% YoY.

The registered unemployment rate increased slightly compared to the beginning of the year and remains at 5.8%, while employment in the enterprise sector fell at a rate of about 0.8-0.9% YoY. Leading indicators suggest that further economic recovery will be driven mainly by industries benefiting from the inflow of new capital in the form of funds from the National Recovery Plan.

Inflation

The growth of CPI inflation in Poland in Q2 2026 turned out to be slightly lower than previously expected. Although energy prices have temporarily risen – following geopolitical tensions in the Middle East – the decline in global oil prices in recent weeks has significantly reduced inflationary pressures. According to the latest data, CPI inflation fell to 2.5% YoY in June, returning to the NBP inflation target. Looking ahead, we expect inflation to remain in the upper band of deviations from the NBP inflation target (2.5-3.5%) for the rest of 2026. The main risk to the price outlook continues to stem from geopolitical developments, in particular tensions on the energy commodity market.

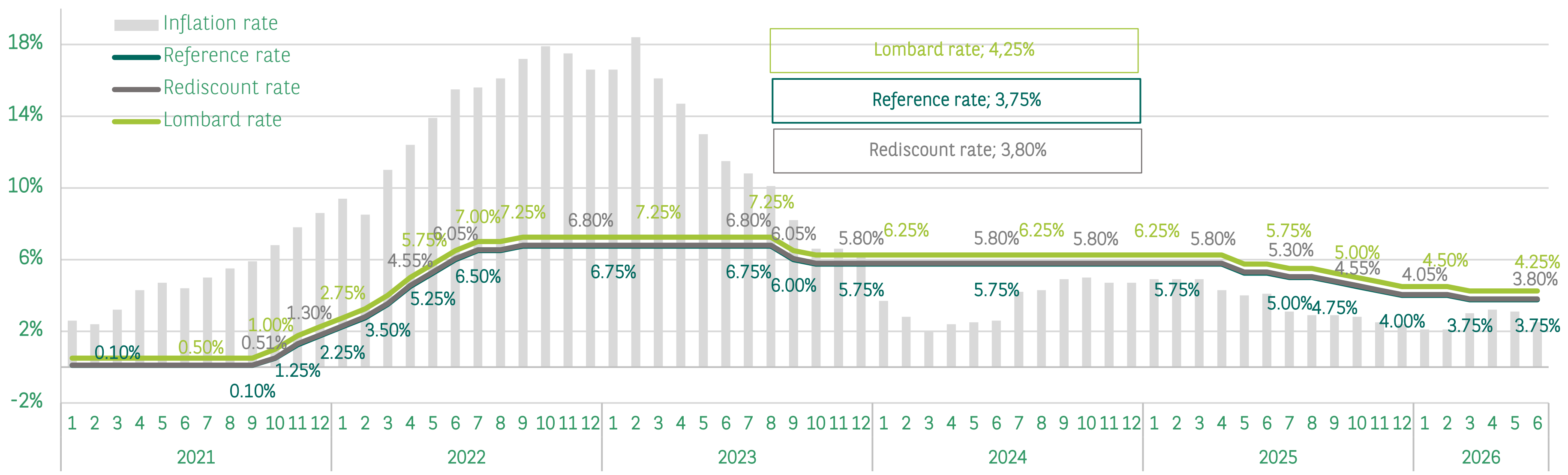
Chart 6. Registered unemployment rate



Monetary policy

In July, the Monetary Policy Council once again maintained the main NBP reference rate at 3.75%. The statement after the July meeting noted that further decisions of the Council will depend on incoming information on the outlook for inflation and economic activity in Poland. The macroeconomic situation in the environment of the Polish economy is particularly important, including the development of commodity prices and global inflation in the context of the changing geopolitical situation. We maintain our forecast that the interest rates in Poland will be maintained at the current level until the end of the year. We still expect one interest rate cut in 2027, which would end the monetary policy easing process started last year, anchoring the NBP reference rate at 3.50%. On the other hand, the market valuation currently assumes 1-2 interest rate hikes in Poland in the horizon of the next 2 years.

Chart 7. Inflation and interest rates

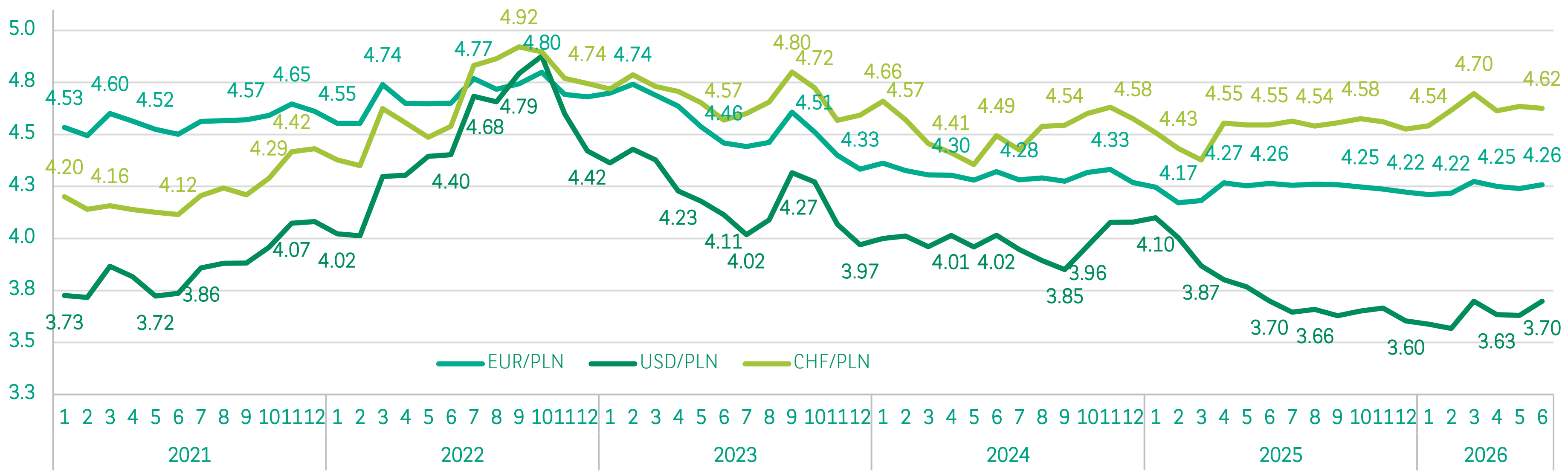


Bond market

In Q2 2026, the situation on the domestic government bond market was characterised by increased volatility. At the beginning of the quarter, investors' expectations that the National Bank of Poland would maintain a more restrictive monetary policy increased, leading to an increase in yields on government bonds, including the yield on 10-year bonds to about 6%. Later in the quarter, yields gradually declined as more favourable inflation data and market expectations for the further direction of monetary policy came in. Despite the improvement in sentiment on the debt market, the persistently high deficit of the public finance sector and the significant borrowing needs of the Treasury remained an important factor maintaining the risk premium and limiting the scale of the decline in yields on Polish bonds.

FX market

Chart 8. PLN exchange rate (monthly average)



In Q2 2026, the PLN remained relatively stable against the euro, although volatility on the foreign exchange market was higher than at the beginning of the year. The EUR/PLN quotations remained in the range of 4.22-4.30 for most of the quarter, and at the end of June the exchange rate approached 4.30, reflecting an increase in risk aversion on global markets and the strengthening of the euro against most currencies in the region. The zloty, on the other hand, remained relatively strong against the US dollar. The exchange rate was mainly influenced by expectations regarding the monetary policy of the main central banks, the geopolitical situation, and changes in global investment sentiment. Despite the periodic weakening, the Polish currency remained supported by relatively good fundamentals of the domestic economy and the continuing inflow of foreign capital to the domestic market.

Results of the banking sector

Key lines of banks' profit and loss account

In the first five months of 2026, the net profit of the banking sector in Poland, according to preliminary data from the Polish Financial Supervision Authority (KNF), amounted to PLN 17.7 billion and was lower by PLN 3.3 billion, i.e. 15.6%, year on year.

The decline in the net profit of the banking sector was caused by a significantly higher income tax expense (as a consequence of an increase in the CIT rate for banks from 19% to 30% from 2026), higher operating expenses (presented together with depreciation and amortisation and bank tax), and lower net interest income. The profit was positively driven by an improvement in the negative result on impairment of financial assets and provisions, a higher net fee and commission income, and higher other net income (net banking income).

Net interest income decreased by PLN 1.2 billion, i.e. by 2.6% YoY as a result of the interest rate cut cycle started in May 2025. From April 2025 to March 2026, the reference rate fell from 5.75% to 3.75%. The interest rate cuts were partially offset by the continued high excess liquidity of the sector (limiting price competition for deposits) and a high (among the highest in the last dozen or so years) share of fixed-rate assets in banks' balance sheets. Particularly important divers included the high percentage of fixed-rate government bonds and the growing percentage of housing loans with periodically fixed interest rates. In addition, net interest income was positively influenced by the acceleration in the growth of the volume of high-margin cash loans to retail customers.

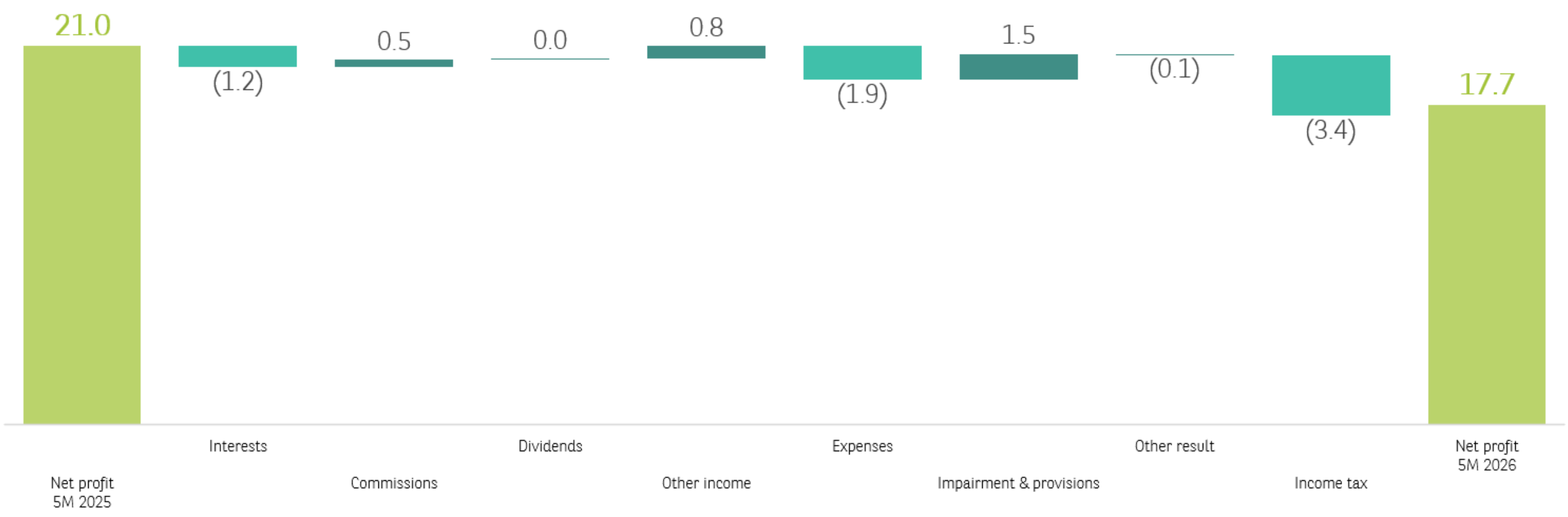
The increase in other net income (net banking income) by PLN 0.8 billion YoY resulted in particular from a decrease in provisions for legal risk related to FX housing loans (at some of the banks presented in this item).

Banks' operating expenses (including depreciation and amortisation and bank tax) increased by PLN 1.9 billion, i.e. 7.5%, YoY, mainly as a result of relatively comparable increases in personnel costs by PLN 0.9 billion YoY (i.e. by 7.2%) and general administrative expenses by PLN 1.0 billion YoY (i.e. by 9.0%) with relatively stable depreciation and amortisation charges. Regulatory costs, which are an integral part of general administrative expenses, remained stable year on year. However, taking into account the deadline for the payment of contributions to the Bank Guarantee Fund (BFG) in the period under review, these were higher by approx. 1/3 year on year (in 2026, the structure of fees charged by the Bank Guarantee Fund changed significantly: the quarterly contribution to the Deposit Guarantee Fund was waived, while the contribution to the Resolution Fund, paid in one lump sum in the first quarter of each year, was higher by PLN 0.9 billion, i.e. by 50%). The continuing increase in personnel costs was related to continued salary increases (largely due to inflationary pressure).

The charge to the banking sector's result due to negative net impairment losses on financial assets and provisions decreased markedly year on year (an improvement of PLN 1.5 billion, i.e. by 32.4%). This was due to the improvement of the negative balance of provisions by PLN 1.5 billion, i.e. by 66.1%, which had been quite significant in value in recent years, resulting in particular from a decrease in provisions for legal risk of FX housing loans (at some of the banks presented in this item). The negative result on impairment losses on financial assets improved by PLN 0.1 billion YoY, i.e. by 2.2%, accompanied by a clear improvement in the quality of banks' amounts due from non-financial customers, measured by a decreasing share of non-performing loans.

The sharp increase in the income tax expense by PLN 3.4 billion, i.e. by 50.4%, was driven by the increase in the corporate income tax rate for banks from 19% to 30% from 2026. Profit before tax increased by PLN 0.1 billion, i.e. by 0.4%, and the effective tax rate increased from 24.3% to 36.4%.

Chart 9. Key lines of bank's profit and loss account (PLN billion)

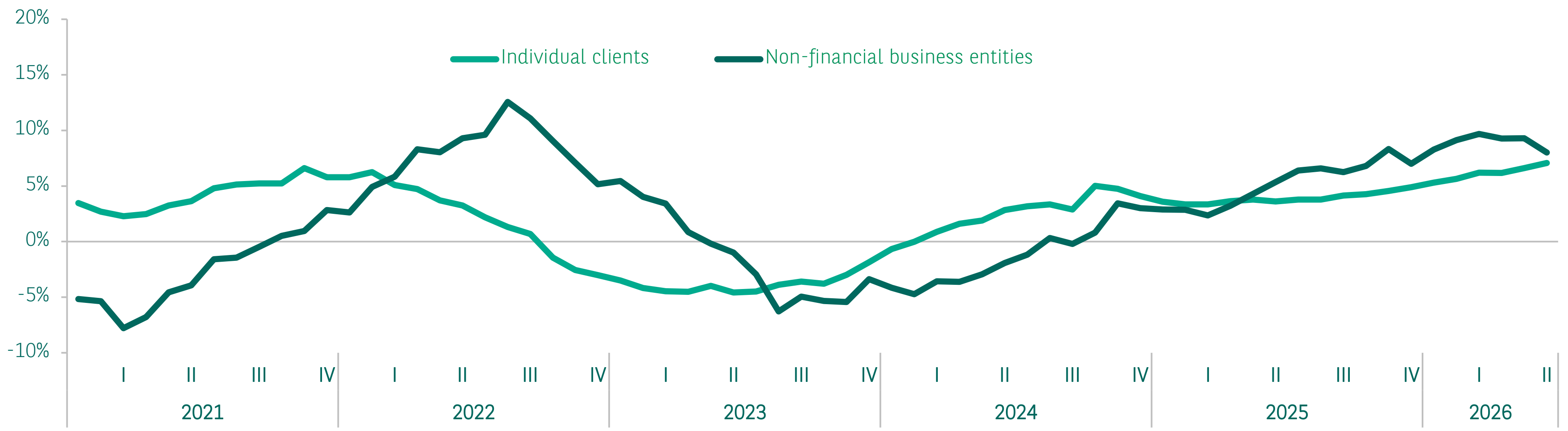


Key lines of banks' balance sheet

Solid economic growth in Poland and falling interest rates – both short-term (reference and money market) and loan interest rates – have supported demand for bank credit in the main market segments since mid-2025. According to NBP data (MONREP methodology), the volume of loans to non-bank customers amounted to PLN 1,600 billion at the end of June 2026 and increased by PLN 81 billion, i.e. 5.3% year on year (in 2025 as a whole, the volume of loans to non-bank customers increased by PLN 73 billion, i.e. 5.0%).

The increase in the volume of loans was concentrated primarily in the segment of households and enterprises. The value of loans to individuals increased to PLN 772 billion, representing an increase of PLN 51 billion (i.e. 7.1% YoY). Meanwhile, the portfolio of loans to non-financial business entities increased to PLN 558.8 billion, i.e. by PLN 41.5 billion (+8.0% YoY), which suggests continued corporate demand for current and investment financing. Loans to non-bank financial institutions also continued to grow at a high rate as their value increased by PLN 41.2 billion (i.e. by 24.5% YoY). The situation was different in the segment of central and local government institutions, where the value of the portfolio decreased by PLN 52.7 billion to PLN 59.5 billion, which represents a decrease by -47.0% YoY.

Chart 10. Loans to non-financial Customers (year on year change)

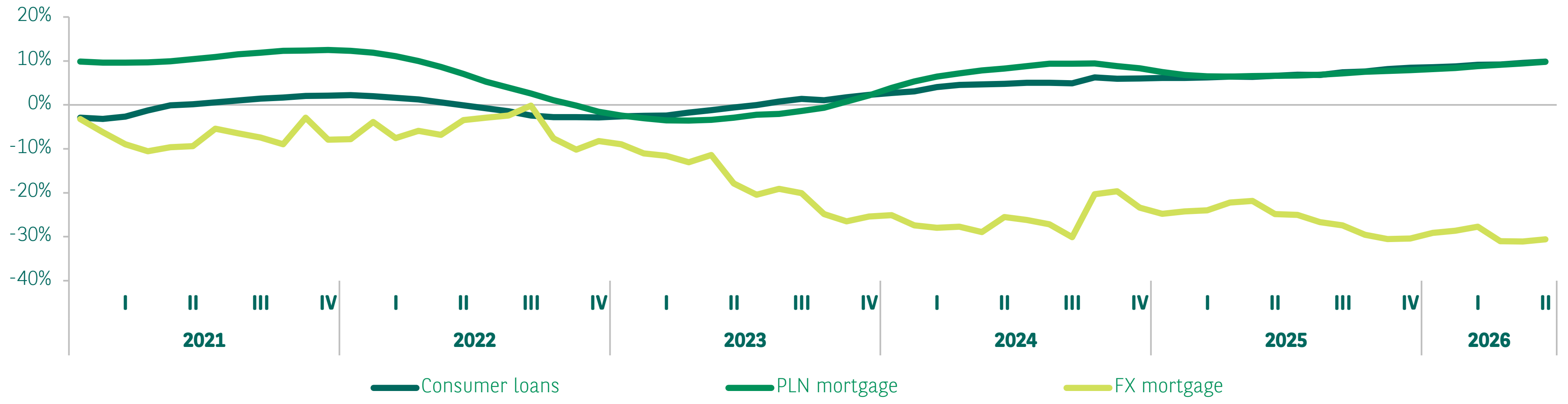


Source: NBP

The high growth rate of loans to non-financial business entities reflected the continued demand for external financing, mainly from corporates, supported by the recovery in economic activity, including investment, and the improvement in credit conditions following interest rate cuts. At the end of June 2026, the value of the loan portfolio for non-financial business entities amounted to PLN 558 billion, representing an increase of PLN 41 billion, i.e. 8.0% YoY.

An increase in the value of the portfolio was recorded in every segment of corporate customers. The volume of loans to enterprises, companies and cooperatives increased the most, by PLN 39 billion (9.1% YoY), to PLN 467.2 billion. The second highest increase was recorded for loans to non-commercial institutions, which increased in value by 5.9% YoY (i.e. by PLN 494 million) to PLN 8.9 billion. After many quarters of declines, growth was also recorded in the segment of loans to individual entrepreneurs, whose volume amounted to PLN 49.2 billion at the end of June 2026 and increased by PLN 1.5 billion, i.e. by 3.3% YoY. The weakest growth took place in the segment of individual farmers, whose bank debt increased by 1.2% YoY to PLN 33.4 billion in mid-2026.

Chart 11. Loans to retail Customers (year on year change)



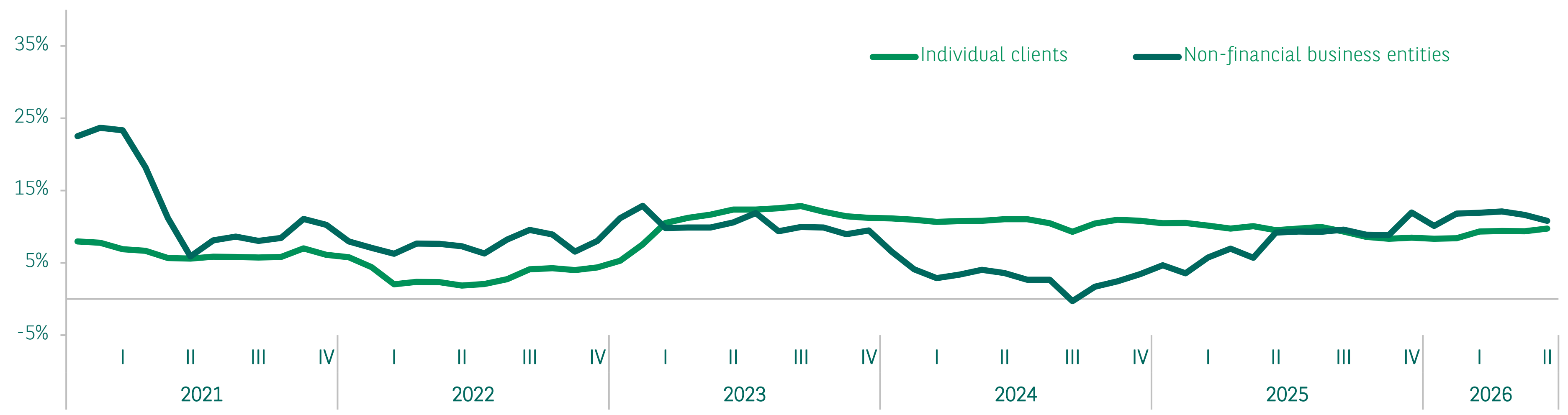
Source: NBP

The volume of retail loans to individual customers amounted to PLN 772 billion at the end of June 2026, representing an increase of PLN 51 billion, i.e. 7.1% YoY and 2.4% QoQ. The higher growth rate than a year earlier was supported by an increase in household incomes and interest rate cuts, which improved creditworthiness and increased demand for financing of both consumer and housing needs.

The largest share in the portfolio growth was still that of housing loans, whose value h increased to PLN 532.0 billion, i.e. by 5.8% YoY. At the same time, PLN housing loans continued to grow at a high rate and increased to PLN 497.5 billion, representing an increase of 9.8% YoY. On the other hand, the value of FX housing loans continues to decline steadily, to PLN 34.4 billion in June 2026 (i.e. by 30.6% YoY), which reflects the progressive depreciation of the existing portfolio in the absence of new foreign currency lending.

The growth rate of consumer loans also remained strong as they increased to PLN 238.5 billion, i.e. by 9.8% YoY. However, different trends persisted in the smaller sub-segments of this category. The balance of revolving loans and overdrafts decreased by 4.4% YoY, while the value of credit card debt remained similar to the level of the previous year (increase by 0.4% YoY).

Chart 12. Deposits of non-financial Customers (year on year change)



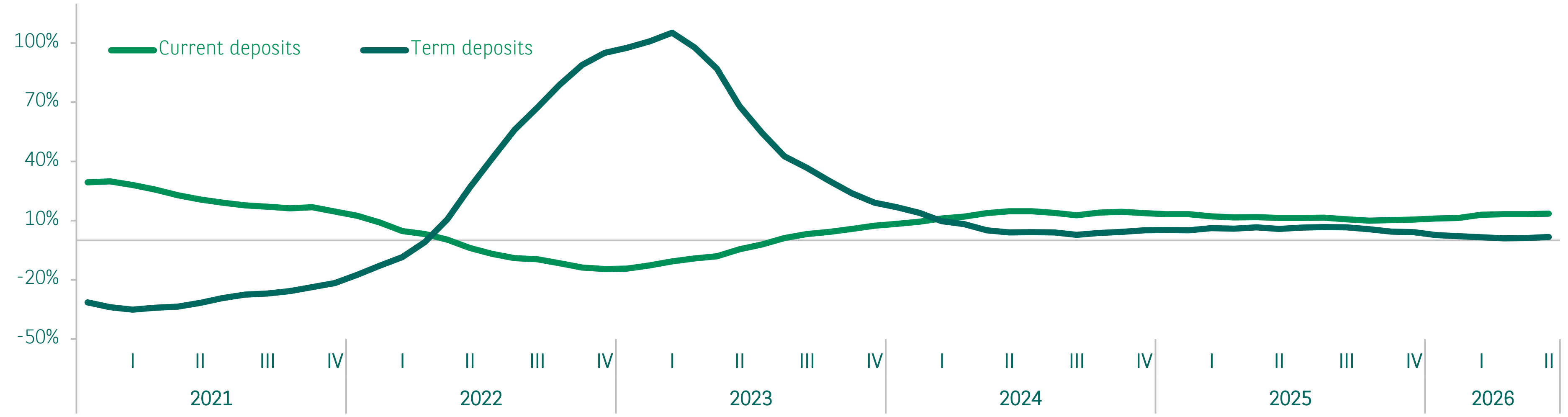
Source: NBP

At the end of June 2026, the value of deposits of non-bank customers amounted to PLN 2,622.8 billion, representing an increase of PLN 240.9 billion, i.e. 10% YoY. The increase in savings reflected the strong income position of households and the improving profitability and liquidity of the corporate sector.

The largest contribution to the increase in deposits was that of private individuals, whose savings increased to PLN 1,394.7 billion, i.e. by PLN 124.3 billion (i.e. by 9.7% YoY). This growth was driven primarily by current deposits, which increased by 13.5% YoY to PLN 986.8 billion, while the value of term deposits remained at a level similar to the previous year, recording an increase of 1.7% YoY to PLN 407.8 billion. This may indicate a continuing preference of households to keep funds in current accounts due to the decreasing reference interest rates and interest rates on term deposits.

Strong growth was also recorded in the segment of deposits of institutional entities, which increased to PLN 1,228.1 billion, i.e. by 10.3% YoY. The largest contribution to this increase was that of non-financial business entities, whose deposits increased to PLN 771.9 billion (i.e. by 10.8% YoY). Meanwhile, deposits of central and local government institutions increased to PLN 372.7 billion, i.e. by 11.8% YoY, while deposits of other financial institutions increased by 19.5% YoY, reaching PLN 83.5 billion.

Chart 13. Deposits of retail Customers (year on year change)



Source: NBP

The increase in deposits of private individuals in H1 2026 was mainly driven by current deposits, which increased by PLN 117.2 billion, i.e. by 13.5% YoY to PLN 986.8 billion. On the other hand, the volume of term deposits remained at a level similar to last year's and decreased slightly by 1.0% QoQ to PLN 407.8 billion.

The cycle of interest rate cuts in Poland, which began in 2025, led to a decrease in interest rates on deposits, limiting their attractiveness in relation to current accounts. As a result, in H1 2026, the share of term deposits in household savings continued to decline, while current account balances grew at double-digit rates.

Stock market and investments

In H1 2026, the WIG stock market index, representing all companies listed on the Warsaw Stock Exchange (WSE), continued its bull market and reached historical highs. The beginning of the year was very good for the domestic stock exchange. Despite geopolitical tensions, the weakening of the US dollar was conducive to the inflow of capital into emerging markets, including the WSE. At the same time, the global markets, especially in the US, saw the realisation of gains in the technology sector and the rotation of investors towards more traditional sectors of the economy, which favoured the perception of the WSE. As a result, the WIG index gained over 9% in January-February. In March, local and global indices recorded a strong correction as a result of the start of the war between the US, Israel, and Iran. Due to the halt in the movement of ships through the Strait of Hormuz, the prices of energy commodities, fertilizers and some industrial metals rose sharply. Due to the increasing risk on the side of inflation, expectations of interest rate hikes in the United States and Europe increased, which in turn led to an increase in government bond yields, weighing on stock valuations.

April and May brought a gradual de-escalation of tensions and, consequently, a halt in increases in commodity prices and government bond yields. Together with better-than-expected quarterly results of companies on global stock exchanges (especially in the technology sector), this was conducive to a dynamic rebound in stock prices. As a result, since the March low, the WIG index gained almost 20% by the end of the quarters. In the period from 30 December 2025 to 30 June 2026, all four major WSE indices showed high, positive returns. The WIG (broad market) and WIG20 (largest companies) indices performed relatively best, gaining over 20% YoY. The small-cap index (sWIG80) was the weakest performer, recording a 6.2% increase.

The Warsaw Stock Exchange indices followed the performance of foreign stock markets, but ultimately performed better. For example, the US S&P500 index recorded a positive return of 9.6% in H1 2026, and the German DAX gained 2.1%. Among the underlying indices, the MSCI Emerging Markets index performed relatively better, gaining 22.7% in the period.

Table 7. WSE main index performance

Index	30.06.2026	31.12.2025	30.06.2025	change in H1 2026	change YoY
WIG	135,647	117,240	104,692	15.7%	29.6%
WIG20	3,587	3,184	2,845	12.7%	26.1%
mWIG40	9,445	8,182	7,979	15.4%	18.4%
sWIG80	30,586	29,590	28,795	3.4%	6.2%

Source: Bloomberg

Several factors drove the performance of the Warsaw Stock Exchange in H1 2026, including:

- persisting geopolitical risks in the region in the context of the continuation of hostilities in Ukraine and the increase in global geopolitical risks related to the situation in the Middle East;
- change in expectations about the path of the Fed and the ECB interest rates in the face of a sharp increase in energy commodity prices in March and April 2026 – before the war in the Middle East, investors expected the Fed to continue cutting interest rates, while expectations changed from Q2 2026 towards the start of hikes in 2026. Meanwhile, the ECB raised interest rates at its June meeting;
- mixed macroeconomic data: on the one hand, higher commodity prices were a risk; on the other hand, growing expectations for the spending of EU funds, including from the National Recovery Plan, as well as the announcement of numerous investment programmes in Europe (infrastructure, defence), support the economic situation in Poland;
- expectations concerning the monetary policy stance of the Monetary Policy Council (RPP) and comments made by its members;
- continued capital inflows into the domestic equity market despite a temporary increase in aversion to risky assets in March and despite the appreciation of the US dollar in Q2 2026 (due to growing expectations of a US interest rate hike);
- inflow of capital into the debt market, along with the improvement in the performance of debt funds and expectations of interest rate cuts by the Monetary Policy Council;
- decreasing discount on the valuations of domestic companies in relation to developing and developed markets, with a dynamic improvement in results and increasing supply of shares on the secondary market (e.g., sale of shares in ABB by Allegro, Pepco, Żabka, Benefit Systems, Synektik, Creotech, Vercom, BNP Paribas Bank Polska, Murapol) and subsequent flotations on the primary market (Rex Concepts, Robyg).

H1 2026 brought increased volatility on the Polish government bond market. The beginning of the year saw a continuation of yield declines, which in the case of 10-year treasury bonds fell below 5.0%. This was due to expectations of further interest rate cuts by the Monetary Policy Council and low inflation readings. The situation on the debt market changed dramatically in March, when the war in the Middle East caused a sharp increase in commodity prices, in particular crude oil, which rose from around USD 73 to USD 115/bbl during March. This triggered expectations of a rebound in inflation and possible interest rate hikes by central banks around the world. As a result, yields on domestic 10-year government bonds rebounded to almost 6.0%. Bond yields in April and May fluctuated in the wake of further reports on the situation in the Middle East. With the slow de-escalation of the conflict and more pronounced declines in oil prices in June, the end of H1 2026 brought a stronger decline in the yields on 10-year government bonds to about 5.30%. Despite the European Central Bank's interest rate hike in June, the Monetary Policy Council kept domestic interest rates unchanged, and after lower-than-expected inflation data in May and June, some Council members raised the possibility of a return to rate cuts in subsequent periods. This was good news for the domestic debt market.

Table 8. Number of companies, market capitalisation and turnover on WSE

	30.06.2025	31.12.2025	30.06.2025	change in H1 2026	change YoY
Number of companies	402	399,	408	(0.8%)	(1.5%)
Capitalisation of domestic companies (PLN million)	1,270,736	1,122,897	951,016	13.2%	33.6%
Equity turnover value (PLN million)	321,729	239,266*	288,774	34.5%	27.4%
Futures turnover volume (thousand)	7,368	5,626*	6,588	31.0%	(11.8%)

*Source: WSE, *H2 2026 data*

Seven new companies were floated on the WSE main market in H1 2026, including 3 transfers from NewConnect and 2 spin-offs of new entities from companies already listed on the WSE. Four issuers left the trading floor. Six issuers were newly listed on the NewConnect organised market in H1 2026 and 24 entities were delisted. A total of 871 series of bonds were listed on the Catalyst bond market, and the value of the issues exceeded PLN 1,760 billion.

Strategy and outlook

Business strategy Accelerate 2030

On 10 December 2025, the Bank's Supervisory Board approved the "Accelerate 2030" Strategy of the BNP Paribas Bank Polska S.A. Group for 2026-2030. In the new Strategy, the Bank focuses on profitable, dynamic growth and improvement of operational efficiency. At the same time, as a trusted financial partner, the Bank responds to local needs and opens up global opportunities. The Group's most important ambitions for the next 5 years include a significant increase in the scale of operations (an increase in the number of Customers served and a share in the loan and deposit market), while maintaining a cautious approach to risk and focusing on profitability, as well as improving the way we operate through further digitisation and strong cost discipline.

The new Strategy defines the following key ambitions for the end of 2030:

- **net loans: +7% (CAGR[1] 2024-2030)**
- **income: +6% (CAGR[1] 2024-2030)**
- **cost/income ratio (C/I), net of bank tax: <38%**
- **ROTE[2]: 22%**
- **dividend payout rate: 75% in 2030**
- **+1 million retail Customers**
- **10% share in corporate loans**
- **PLN 25 billion new sustainable loans sold**

1. Cumulative Average Growth Rate
2. Return on Tangible Equity (ROTE) – net profit (loss) to average tangible equity i.e. total equity less planned dividend from this year's profit, intangible assets, and AT1 instruments

Pillars of the Accelerate 2030 Strategy

Pillar EXPAND

Significant expansion of the Customer base, particularly in everyday banking, volumes and cross-selling. Enhancing the Customer experience as the foundation of all our activities.

Pillar STREAMLINE

Improving efficiency through the use of new technologies while continuing the achievements to date in reducing service costs.

Pillar IMPACT

Focusing on playing a leading role in the sustainable transition of our Customers and accelerating positive change at the national level.

The new Strategy addresses the challenges and opportunities facing the banking sector across all areas of the Bank's operations. It sets out the following priorities:

- achieving a market share of over 5% in current accounts and increasing the retail Customer base by 1 million net Customers, through:
  - a significant enhancement of the value proposition and brand recognition in the highest-potential segments, particularly Generation Z (ages 18–30) and families,
  - strengthening Customer relationships and improving profitability through deposits and cross-selling,
  - developing activities in the leading segments of Private Banking and Affluent Customers;
- strengthening the Bank's leadership position in Corporate Banking and reaching 10% market share in corporate lending, leveraging the BNP Paribas corporate DNA through:
  - further development of the multinational Customer (MNC) segment,
  - unlocking the full potential of Polish corporate Customers by utilising BNP Paribas Group solutions,
  - maintaining stable and efficient operations in the SME segment;
- improving efficiency through targeted investments:
  - in Retail Banking: a mobile-first distribution model with an optimised role for the branch network,
  - in Corporate and SME Banking: operational excellence to deliver the best Customer service model,
  - increasing efficiency through the use of AI,
  - ensuring uninterrupted service availability and secure, scalable foundations of key technological infrastructure to support the Bank's objectives,
  - optimising the jaws ratio (the difference between annual revenue and cost growth) and achieving net cost savings while continuing to invest;
- strengthening the Bank's leadership in sustainable finance by:
  - financing, at scale, a broad range of decarbonisation investments,
  - supporting and financing the transformation of agriculture and all related sectors of the economy.

Implementation of the strategy in H1 2026

After record-breaking financial results in 2025, the banking sector generated a net profit in H1 2026 that was much lower than in the same period of 2025. The decline in earnings is the result of economic conditions and regulatory changes. In 2026, the CIT rate for banks is 30% (up from 19%), expected to fall to 23% in the following years (from 2028). The contribution to the Bank Guarantee Fund in the current year includes the contribution to the Resolution Fund in full; when booked at the beginning of the year, it is fully charged against the profits generated in H1 2026. Due to destabilising geopolitical events affecting inflation indicators, the impact of the decline in interest rates is not materialising as strongly as expected (one correction by 25 bps to 3.75% from December 2025 with the Monetary Policy Council in “wait and see” mode), but the banks’ business strategies (e.g. growing interest-earning assets, increasing share of fixed-rate loans, significant share of government bonds in the balance sheets) offset potentially sudden negative effects affecting earnings. Nevertheless, the interest margin remains under pressure, while fiscal changes and the structure of BFG contributions have clearly limited the sector’s performance in the reporting period.

The Bank has completed the first six months of operationalisation of the new Accelerate 2030 strategy, which provides for an ambitious increase in the customer base and market shares in lending. In line with the direction set out in the **#EXPAND pillar**, both in retail and corporate banking, emerging opportunities for business expansion were exploited and a framework was prepared for continued growth in subsequent periods, while improving customer experience.

For the segment of Retail Customers, the Bank has made available a new "Podróżnik" (Traveller) promotion for an account with the Otwarta na Świat Card (Open to the World) and a "Dynamiczny Zysk” (Dynamic Profit) deposit. In the offer, Customers can use the Otwarta na Świat Card free of charge forever along with a number of benefits, such as "Travel Cancellation" insurance and refunds to the account. The offer is deployed in the "Sumy dobrych decyzji" (Sums of Good Decisions) campaign addressed to young adults from Generation Z. New value propositions tailored to the needs of this group of Customers are a key element of the new Accelerate 2030 strategy. The record sales of current accounts in Customer Centres in H1 2026 confirm that the approach taken to building a new offer effectively supports the Bank on its way to achieving its key objectives. Since concluding strategic partnerships with RTV Euro AGD and Media Expert in mid-2025, the Bank has been gradually increasing the scale of its business in the area of instalment loans. This has enabled a sharp increase in the number of concluded contracts with monthly sales records and the number of Customers acquired in this channel. In H1 2026, the instalment offer was successfully implemented in cooperation with Samsung in the online channel. The new model of converting Customers with an instalment loan to a relationship based on a current account has resulted in a significant increase in account sales in this channel QoQ. This growth is the result of the extension of the pilot to all Retail and Business Banking markets. In H1 2026, the Bank also recorded high sales of cash loans and financing in the area of mobility (an increase of 10% and 18% YoY, respectively). Since mid-June 2026, the Bank’s Customers who want to purchase a car at a dealership can apply for a car loan fully online. We are the first bank in Poland to make this process available digitally. The process can also be used on the car financing platform mamyGO. In H1 2026, changes were made to the lending policy for retail and business customers, including relaxed criteria for applying the maximum levels of DTI and accepting new Customers for cash loans, as well as the rules for calculating creditworthiness for business customers. The mortgage loan process has been improved. Together with changes in the offer, this contributed to achieving monthly sales records in Q2 2026, which have not been recorded for years.

In H1 2026, Micro Customers could join BNP Paribas in a new version of the "Rozpędź swój biznes" (Accelerate Your Business) campaign, under which they can take advantage of the offer of benefits including cashback to the business account, no account maintenance fees and no commissions for the financing granted. For Micro-entrepreneurs, the Bank has introduced a fully remote car leasing process. Identity is confirmed through the mObywatel profile, and the declared data are checked against the documents via the Autenti platform. This guarantees the highest security standards while maximising convenience and intuitiveness for the Customers.

A special offer for new Customers in the SME segment was introduced at the beginning of April 2026. As part of the Profit BOX Package, new Customers can take advantage of lower banking costs, free services, integration of the financial and accounting system with the GOconnect Biznes banking system, and special conditions for renting cars with Arval. The Bank has made available a free behavioural protection service for companies in the GOonline Biznes application. The system examines and analyses the user’s behaviour and then creates their individual behavioural model. Thanks to such patterns, the Bank can identify and counteract potential theft of the user’s access by unauthorised persons. The Export Letters of Credit module has been moved to the new version of the GOonline Biznes system: it has gained a new, intuitive design and has become more convenient to use for Customers. Corporate and SMEs Customers have the opportunity to obtain a qualified certificate for signing documentation in the Autenti process free of charge. In the area of Corporate and SME Banking the lending policy was adjusted to the current market situation in H1 2026. Further automations in the financing process have been introduced, accelerating credit decisions.

The prestigious biodegradable Mastercard Business World Elite card available to the Bank’s business Customers has been awarded the title of Best New SME Product of the Year – Europe and Best SME Business Credit Card – Europe in the Global SME Banking Innovation Awards 2026 competition organised by The Digital Bankier. The card provides exclusive benefits and functionalities; its utility and practical value for business representatives have been appreciated in the competition. The International Jury awarded the GOwadia Plus application in the category of Outstanding SME Cash Management Solution – Europe). The application supports smooth management of finances related to tenders and projects. The application ensures the security of transactions, reduces processing time, and automates the tracking and settlement of payments in custody and security accounts.

Increasing the efficiency of operations is one of the key goals for new technologies implemented in internal processes. As part of the **#STREAMLINE pillar**, the Bank makes advancements by reducing the costs of operations while improving the quality of services provided, e.g. by eliminating errors and speeding up processes for Customers. At the beginning of the year, the Bank completed the implementation of the GOfusion cloud-based purchasing and accounting system which integrates data from 27 solutions in the area of internal management and replaces 5 existing tools. In what was one of the largest technological transformations of Contact Centres in Poland in recent years, the Bank has implemented the Genesys Cloud platform, a multi-channel tool for Customer relationship management. The omnichannel CaaS platform ("contact centre as a service") is a modern communication environment that provides greater flexibility, scalability, and reliability in Customer relations and is the foundation for the development of the omnichannel approach in the Bank and solutions based on artificial intelligence. In June 2026, in the procedure of centralisation and implementation of remote KYC processes, the omnichannel recertification process was introduced in GOonline and GOmobile in the first stage of the transformation. Selected Customers can remotely update data and submit the required declarations without visiting a branch. Changes have been made to the banking platform providing the offer of car financing. Since April, it has been operating under the new name mamyGO. The development of tools based on artificial intelligence continued. They were used to automate the process of servicing policies in SME and Corporate Banking, which significantly shortened the time of handling policies on the operational side. The Bank implemented AI assistants for employees on a large scale. In H1 2026, the implementation of "coding assistants" began to speed up the software development process, and the internal chatbot, which is already used by over 5,000 unique users every quarter, was equipped with new functional agents (including translator, analyst, editor). At the same time, the Bank developed algorithms supporting security against unauthorised transactions and worked on a generator of rules blocking fraudulent transactions.

Our impact on the sustainable transition and adaptation of Poland to climate change is focused on activities in the **#IMPACT pillar**. In H1 2026, we continued our sustainable financing projects as a strategic partner of the largest entities on the market. In the SLL (Sustainability Linked Loans) formula, this includes coordination and lending within the financing syndicate for Tarczyński S.A. in the amount of PLN 1.6 billion and financing for the NEUCA Group in the total amount of PLN 150 million. In the latter transaction, ESG criteria were adapted to the specifics of the sector. In addition to environmental indicators, the impact on patients' health was also taken into account. This is the first solution of this type in the Polish pharmaceutical sector. Also first on the market was the financing of SLL for Lorenz P.S.A., which includes the implementation of regenerative agriculture techniques in the borrower's supply chain, supported by the development of cooperation with the Klim platform. The Bank has introduced an offer of loans with preferential financing for enterprises and local governments that are planning investments in the field of energy transition in the Silesian Voivodeship (EIB loan on preferential terms). The volume of sustainable financing in the Bank reached PLN 15.2 billion.

In this year's edition of the "Stars of Banking" ranking by Dziennik Gazeta Prawna and Boston Consulting Group, the Bank took 2nd place in the ESG Stars category. The jury appreciated the Bank's commitment to environmental and social goals. Supporting the transformation of the entire food production value chain, from farmers, through processors and retail chains, to the target consumer, using the development of regenerational agriculture practices, is one of our actions declared in the strategy. We are strengthening our influence on chain partners by serving 74,200 Customers in the agri-food sector with a 22% market share in loans for farmers.

Table 9. Achievement of the strategic financial targets in H1 2026

Selected indicators	Strategic target 2030	Actual as at 30.06.2026
net loans	+7% (CAGR 2024-2030)	n/a
income	+6% (CAGR 2024-2030)	n/a
cost/income ratio (C/I), net of bank tax	<38%	47.3%
ROTE	22%	13.4%
number of retail Customers	+1 million	+122,000
market share in corporate loans	10%	8.3%
new sales of sustainable loans	PLN 25 billion	PLN 4.3 billion

Actions taken under the strategy in H1 2026

PILLAR	Key achievements
#EXPAND	• YoY increase in current account sales in Customer Centres thanks to the implementation of the "Podróżnik" offer and the Dynamic Profit progressive deposit • continued cooperation with retail market leaders (Media Expert and RTV Euro AGD) and building new partnerships with global companies (Samsung) resulting in record sales of instalment loans • new model of converting Customers with an instalment loan into a relationship based on the current account with a positive impact on the sale of accounts in this channel • high sales of cash loans and mobility financing • record sales of mortgage loans • completely remote process of signing car lease contracts for entrepreneurs based on the mObywatel application and the Autenti platform • adaptation of the credit policy for cash loans and business Customers to the current market situation • adaptation of the credit policy for SME Customers to the current market situation, further automation and simplification in the credit process • option of obtaining the qualified signature certificate for SME and Corporate Customers in the Autenti process • increase in the acquisition of new SME Customers by 10.2% YoY • free behavioural protection service for companies in the GOonline Biznes application • Export Letters of Credit module available in the new version of the GOonline Biznes system
#STREAMLINE	• implementation of the GOfusion cloud system which integrates data from 27 solutions in the area of internal management and replaces 5 existing tools • implementation of Genesys Cloud, a Customer relationship management platform that provides greater flexibility, scalability, and reliability of relationship management and is the foundation for the development of the omnichannel approach and AI-based solutions • optimisation and development of the mamyGO platform (formerly: mamGO) • start of remote KYC recertification in GOonline and GOmobile • shorter policy handling times in SME and Corporate Banking thanks to the use of AI tools in process automation • starting the implementation of "coding assistants" to speed up the software development process
#IMPACT	• PLN 4.3 billion - value of new sales of sustainability loans in H1 2026 • new offer for Customers who are planning investments in the field of energy efficiency in the Silesian Voivodeship (EIB loan on preferential terms) • first SLL financing in Poland for a company in the pharmaceutical sector taking into account the borrower's environmental and social goals and for a company in the food sector taking into account the implementation of regenerative agriculture practices in the supply chain • development of cooperation with Klim GmbH – 11 launched projects with the participation of 323 agricultural producers, 34,000 hectares of agricultural land; 4 large shared projects initiated

Outlook 2026+

The key external factors that, in the Bank's assessment, may affect the Group's results in the coming periods include:

- **Geopolitical and international factors.** The situation in the Middle East remains uncertain. The agreement reached in June between the US and Iran was broken in July. This resulted in a renewed increase in commodity prices and increased uncertainty on the stock markets. Negotiations between the parties have been suspended, which puts a question mark on the restoration of full and safe navigation in the Strait of Hormuz. As a result, the risk of a renewed escalation of tensions and an increase in energy commodity prices remains elevated.
- **War in Ukraine.** At the outset, the war in Ukraine had a strong impact on the Polish economy, primarily through higher energy prices, disruptions in trade, and a large inflow of refugees. At present, the direct effects of the war appear to have been largely mitigated. Polish industry and labour market seem to have largely adapted to the new operating environment. The war continues to influence fiscal policy. As in the previous year, defence spending in 2026 is expected to remain close to 5% of GDP.
- **Global economic conditions.** According to the April edition of the IMF's *World Economic Outlook*, global GDP growth is projected at 3.1% in 2026 and 3.2% in 2027, slightly lower than in the January forecast. The latest IMF report anticipates a modest acceleration of growth in the United States, from 2.1% in 2025 to 2.3% in 2026, and a slight slowdown in the euro area, where real GDP growth is expected to ease from 1.4% in 2025 to 1.1% YoY this year. Globally, CPI inflation is expected to rise slightly in 2026, but it should slow down as early as 2027. According to the IMF, the slowdown in economic growth and the acceleration of inflation this year are expected to be particularly visible in emerging markets and developing economies. For Poland, the IMF predicts that GDP will grow by 3.3% in 2026, but will slow down to 2.4% YoY in the next year. At the same time, average annual inflation will slow from 3.6% in 2025 to 3.3% in 2026 and will remain at this level for another year.
- **Monetary policy of major central banks.** In addition to geopolitical developments, the key factor influencing the pace of global recovery is the policy stance of the world's most important central banks. In June 2026, the European Central Bank (ECB) raised interest rates by 25 b.p., hiking the deposit rate to 2.25%. The decision came in response to the increase in inflation risks related to the increase in energy prices after the escalation of tensions in the Middle East. In the US, the Federal Reserve maintains the federal funds rate in the range of 3.50-3.75%, emphasising the dependence of further decisions on incoming data. Currently, the market is pricing in two interest rate hikes in the US in the next 12 months. The first such move is expected in the autumn of this year.
- **Actions of the National Bank of Poland**. In July, the Monetary Policy Council once again maintained the main NBP reference rate at 3.75%. The statement after the July meeting noted that further decisions of the Council will depend on incoming information on the outlook for inflation and economic activity in Poland. The macroeconomic situation in the environment of the Polish economy is particularly important, including the development of commodity prices and global inflation in the context of the changing geopolitical situation. Uncertainty about further developments in the Middle East remains high. We maintain our forecast that the interest rates in Poland will be maintained at the current level until the end of the year. We still expect one interest rate cut in 2027, which would end the monetary policy easing process started last year, anchoring the NBP reference rate at 3.50%. On the other hand, the market valuation currently assumes 1-2 interest rate hikes in Poland in the horizon of the next 2 years.
- **Behaviour of the zloty against key currencies**. In Q2 2026, the EUR/PLN exchange rate remained relatively stable, although it was periodically subject to increased volatility due to the escalation of geopolitical tensions in the Middle East. After a temporary weakening of the zloty caused by an increase in risk aversion and concerns about the increase in energy commodity prices, the Polish currency gradually recovered with the normalisation of the financial situation and the fall in oil prices. Since the beginning of the summer, the Polish currency has depreciated, driven by the situation in the Persian Gulf and the relatively dovish tone of the July conference of the NBP Governor Adam Glapiński. We expect that the EUR/PLN exchange rate will oscillate around 4.30 by the end of the year.
- **Economic activity in Poland**. GDP growth slowed slightly at the beginning of 2026 to 3.5% YoY in Q1 compared to 4.1% YoY in Q4 2025. We forecast that GDP in Poland will be 3.5% for the whole year. Our baseline macroeconomic scenario is based on the assumption that the situation in the Middle East will soon normalise with a full opening of the Strait of Hormuz and a permanent decline in energy prices. A possible prolongation of the conflict and its escalation raises the risk of higher price pressure and, consequently, weaker economic activity. In our opinion, the main factor supporting economic growth this year will be EU-funded capital expenditures. For this year, we anticipate an unprecedented inflow of European funds in Polish history: with the full use of funds from the National Recovery Plan, it may be up to approx. EUR 50 billion (approx. PLN 210 billion). The economic situation in Poland may also be helped by the relaxation of fiscal policy in Germany and the pan-European expansion of military capabilities. Although household incomes will grow at a slower pace this year than in previous years, we believe that the decline in the saving rate will result in a solid consumption growth of 3.5%.
- **Inflation trajectory**. The rate of CPI inflation in Poland in Q2 2026 turned out to be slightly lower than previously expected. Although energy prices have temporarily risen – following geopolitical tensions in the Middle East – the decline in oil prices in recent weeks has significantly reduced inflationary pressures. According to the latest data, CPI inflation fell to 2.5% YoY in June and returned to the inflation target of the National Bank of Polish. Looking ahead, we expect inflation to remain in the upper band of deviations from the NBP inflation target (2.5-3.5%) for the rest of 2026. The main risks to the price outlook continue to stem from geopolitical developments, including in particular tensions in the energy commodity market.
- **Imbalance in public finances**. The situation of public finances remains one of the main risk factors for the Polish economy. According to the latest forecasts of the European Commission, the general government deficit in 2026 will amount to approx. 6.5% of GDP, with an increase in public debt to approx. 64.5% of GDP. Poland remains subject to the excessive deficit procedure, which requires gradual fiscal consolidation in the coming years. High defence spending, social benefits and debt service costs continue to put pressure on public finances.
- **Sentiment in major financial markets**. In Q2 2026, the situation on global financial markets remained volatile. Investor sentiment was shaped primarily by expectations regarding further interest rates decisions of the main central banks, inflation prospects, and the pace of economic growth in the US and the euro area. Currently, geopolitical tensions and commodity price volatility, which affect capital movements and asset valuations, remain a source of uncertainty. Despite

the continued resilience of the Polish economy, increased volatility in the equity, bond, and currency markets may periodically affect the cost of financing and the activity of the banking sector and enterprises.

- **Loans indexed to WIBOR.** The dispute over loans indexed to the WIBOR benchmark gained media attention at the end of 2022. In July 2023, the Polish Financial Supervision Authority (UKNF) published a statement emphasising that, in its assessment, there are no grounds to question the credibility or legality of WIBOR, particularly in the context of its use in PLN-denominated mortgage agreements. On 11 June 2025, a hearing was held before the Court of Justice of the European Union (CJEU) regarding questions referred on whether national courts may assess loan agreement provisions referring to WIBOR under Directive 93/13. On 12 February 2026, the CJEU announced its judgment in the case, confirming that courts cannot question the rules for determining WIBOR, which is separately regulated by the EU regulation BMR, and that banks have fulfilled the required information obligations. According to experts, including the Polish Bank Association (ZBP), this judgment does not pose a risk to the established line of case law. According to the data presented at the meeting of the Public Finance Committee on 25 March 2026 by the Chairman of the Polish Bank Association, Tadeusz Białek, as of the date of providing the information, 161 final judgments were issued in court cases challenging WIBOR in loan agreements. All of them are dismissal judgments. In the case of non-final judgments, 259 are judgments favourable to banks, and 5 are unfavourable judgments.
- **Draft of the new "Swiss-franc loan" act.** On 30 January 2025, the Ministry of Justice published a draft Act on special solutions for handling cases concerning loan agreements denominated or indexed to CHF concluded with consumers. Following comments raised in the public consultation and the CJEU judgment of 19 June 2025 in case C-396/24 (Lubreczlik), a new draft Act was published dated 30 June 2025.

  The Act was passed on 29 May 2026 and entered into force on 7 August 2026.

  The goal of the draft law is to accelerate court proceedings concerning loan agreements denominated or indexed to CHF. The key mechanisms set out in the draft include:

  - protection of consumer interests (Article 3 of the draft) – once an action lodged by a consumer is served on the defendant or once a counterclaim lodged by the consumer is served on the plaintiff, the obligation of the consumer to perform the benefits arising from the loan agreement is suspended by law until the proceedings are closed with a final judgment;
  - counterclaim (Article 8 of the draft) – change to the time limitation in civil proceedings (under the general procedure, no later than in the statement of defence) – allowing for a counterclaim to be lodged until the hearing is closed in first instance.
- **"Free credit sanction".** At its meeting on 21 March 2025, the Financial Stability Committee identified the application of Article 45 of the Consumer Credit Act, known as the free credit sanction, as a new systemic risk in the domestic financial system. One of the key issues related to free credit sanction is the lack of proportionality, despite the fact that the violations listed in the Consumer Credit Act vary significantly in nature and severity. Polish courts refer further questions about free credit sanction to the CJEU. The first judgments of the CJEU and the opinions of the CJEU advocate general have been published, including a judgment questioning the calculation of interest on non-interest costs of a loan. At the same time, the CJEU judgment did not confirm that the use of such a mechanism allows for the automatic application of free loan sanction. At the current stage, it is not possible to state unequivocally whether a uniform line of case law will develop in domestic disputes and what its direction will be. The number of court cases concerning free credit sanction has been rising rapidly. According to information from the Polish Bank Association, as at the end of March 2026, the number of pending cases was 23,100, and about 80% of free credit sanction disputes ended in judgments favourable to banks. At the same time, the draft of a new act on consumer credit, which should regulate free credit sanction, is being discussed. The text of the second version of the draft act was presented by the Office of Competition and Consumer Protection for consultation in March 2026. After repeated criticism of the revised version of the bill, the work was suspended due to doubts about the interpretation of the proposed provisions and the extension of the scope of application of sanctions in practice, which could have encouraged abuse by entities facilitating compensation claims. However, it has been announced that work on the government's bill will start anew.
- **Claims for return of capital**. On 2 July 2026, the CJEU ruled in further cases concerning the statute of limitations for banks' claims for the return of capital. The disputes challenged the moment from which the limitation period of the claim should be calculated in the event of cancellation of the loan agreement. The CJEU confirmed that it begins when the consumer challenges the terms of the contract. The judgment maintains the line of case law initiated by the CJEU's rulings of 16 April 2026 confirming the correct and effective path for banks to seek the return of capital in the situations that have arisen. The latest decisions organise and increase the transparency of settlements and significantly eliminate the potential risks of consumers evading the obligation to return capital.
- **POLSTR benchmark**. As of 1 September 2025, POLSTR has become an interest rate benchmark within the meaning of the EU Regulation BMR. The first issue of treasury bonds based on the new benchmark took place in November 2025 (PLN 1.48 billion). On 18 May 2026, GPW Benchmark S.A. (benchmark administrator) announced in a press release that it had decided to cease the provision of the WIBOR benchmark as of 1 January 2037. Thus, the time for the expiry of existing contracts without the need to convert to the POLSTR benchmark has been extended. In accordance with the benchmark reform plan and the regulator's expectations, the conclusion of contracts using the WIBOR benchmark will be discontinued by the end of 2026. Furthermore, the draft act amending certain acts in order to develop the financial market and increase financial stability in this market assumes that within 9 months of the entry into force of the Act, lenders are obliged to present their customers with an offer to change the loan interest rate method, which is to be binding for a period of two months from the date of its submission.
- **Digital operational resilience.** According to a report by Check Point Software Technologies, the financial sector ranks as the second most frequent target of cyberattacks in Poland, which is one of the most heavily targeted countries in Europe. According to the latest KPMG Cybersecurity Barometer report, 96% of surveyed companies in Poland experienced at least one security incident in 2025 (+13 p.p. YoY), and the number of attempted digital attacks increased by 49%. Due to the growing importance of digital channels in contacts with customers, banks are particularly exposed to cyber risks. This risk intensified following the outbreak of the war in Ukraine in February 2022. In response to rising cyber threats, the European Commission's Digital Operational Resilience Act (DORA) entered into force in 2023. The regulation aims to mitigate systemic risk posed by providers of critical ICT services to the financial sector. The Annual Cybersecurity Report 2025, prepared by the KNF CSIRT, indicates a nearly threefold increase in DDoS attacks on the infrastructure of the financial sector (787 attacks registered by the KNF CSIRT) compared to 2024. The Report draws attention to the increasing importance of attacks on IT technology and service providers. The effects of supply chain attacks may not be limited to a single entity, but affect a significant part of the banking sector. The security of banking supply chains is one of the areas regulated by DORA. Threat on a global scale are amplified by the scaling of tools based on artificial intelligence

which enable comprehensive automation of the hacking process. In April 2026, sectoral warnings for one of the new models were issued among others in the US, Canada, and the UK.

- **Transformational pressure.** According to Deloitte reports, financial sector institutions will continue to face pressure to accelerate the scaling of technologies that until now have remained in testing or pilot phases. This applies in particular to solutions in the areas of data architecture and artificial intelligence, where investment payback periods remain long. According to the KPMG Global Tech Report, 68% of respondents indicated an expected increase in the scalability and profitability of implementations in 2026, more than half as many as in 2024-2025. In the process of adapting AI-based solutions to increase work efficiency as quickly as possible, leading global financial groups publish optimisation plans to prepare employees and convince them of the positive aspects of change. Plans and sentiments are toned down by some researchers. Dr. Fabian Braesemann of the Oxford Internet Institute is quoted by Reuters as suggesting caution, as the peak of exploiting the productivity potential of AI may occur sooner than assumed.
- **Changes to CIT for banks.** In November 2025, President Karol Nawrocki signed legislation increasing the corporate income tax (CIT) rate for banks. The act provides for a rise in the income tax rate from 19% to 30% in 2026, 26% in 2027, and 23% from 2028 onwards. At the same time, the act reduces the rate of tax on certain financial institutions for banks from the current 0.0366% of the tax base to 0.0329% in 2027 and 0.0293% from 2028. According to the regulatory impact assessment, the CIT increase is expected to generate an additional PLN 6.6 billion in budget revenues in 2026. In mid-July 2026, the Minister of Funds and Regional Policy informed that she had undertaken to prepare information related to the proposal for a further increase in the CIT rate for banks.
- **Competitive pressure**. The continued high liquidity on the market results among others in growing price competition and pressure on margins. The surplus of deposits over loans to the non-financial sector remains above 60% in the long term. With such significant excess liquidity and high acquisition ambitions of banks, competition over price levels and financing conditions is increasing. On the credit side, this strengthens the already revived demand for credit (according to BIK, sales of retail loans in January-June increased by 15.9% YoY for cash loans and 59.7% YoY for housing loans, the growth rate of the value of loans to enterprises remains in an upward trend and, according to the National Bank of Poland, reached 9.1% YoY in June). This can materialise through attractive loan refinancing and consolidation offers (as BIK points out, approx. 60% are consolidations, respectively, and 1/3 of mortgage liabilities are refinancing) and short-term promotional deposit offers with high interest rates and a low limit on the deposit amount on the retail market. In addition, competition in the area of savings and investment products is intensified by new entrants on the Polish financial market.

Business activity of the Group

Description of business segments

Retail and Business Banking & Personal Finance Area

Characteristics of the area

The Retail and Business Banking area provides services to retail Customers, Private Banking services, and serves business Customers (micro-businesses). The following Customer segments are served within Retail and Business Banking:

Retail Customers:

- Mass Customers,
- Premium Banking Customers, i.e., placing assets of at least PLN 100,000 in the Bank or through its intermediation, or having the inflow of funds of at least PLN 10,000 per month,
- Private Banking (Wealth Management) Customers, i.e., placing assets of at least PLN 1 million through the Bank. A "Family Fortunes" sub-segment is identified under Private Banking – Customers who place assets of at least PLN 10 million through the Bank.

Business Customers:

- non-Agro, not keeping full financial reporting according to the principles defined in the Accounting Act, meeting the criterion of net annual income for the previous year below 2 million euros,
- non-Agro, keeping full financial reporting, whose net sales income for the previous financial year was less than PLN 4 million, and credit exposure does not exceed PLN 1.2 million,
- Agro, not conducting full financial reporting, meeting the criterion of net annual income for the previous financial year below 2 million euros, conducting activities classified according to selected PKD 2007 codes,
- professionals: entrepreneurs not conducting full financial reporting in accordance with the principles of the Accounting Act, conducting professions defined in a separate internal document,
- individual farmers, for whom the Bank's credit commitment to the Customer is less than PLN 3 million,
- individual farmers, for whom the Bank's credit commitment to the Customer is in the range from PLN 3 million to below PLN 4 million, when the collateral on agricultural land covers at least 50% of the credit exposure,
- non-profit organisations (e.g., foundations, associations, trade unions, etc.),
- cooperatives, housing communities, property managers.

Private Banking - BNP Paribas Wealth Management offers an individual approach to each Customer and additional holistic and relational approach, i.e., the "family approach", which also includes close family members or assets gathered in private companies and other investment vehicles. BNP Paribas Wealth Management benefits from 40 years of experience in serving affluent Customers, market position and best practices of the BNP Paribas Group, which is number 1 in Wealth Management in the eurozone.

For over 10 years, BNP Paribas Wealth Management in Poland has been supporting Customers in matters related to wealth planning and collaborates with Customers' legal and tax advisers in succession planning – it is a forerunner of the family office service on the Polish market. It offers one of the richest product and service portfolio available for Family Foundations – including entities in organisation, i.e. yet to be registered by the court.

Customers of BNP Paribas Wealth Management are served by an experienced and qualified team - all advisers are EFPA certified at the EFA level and the highest EFP level. Holding an EFPA certificate is crucial and required for a Wealth Management adviser position. At the same time, Wealth Management advisers are the first in Poland to achieve EFPA ESG certification in the area of sustainable development.

Personal Finance Banking is responsible for the product offer and management of consumer loans distributed through the Retail and Business Banking branch network and external distribution channels. This area offers Customers the following product groups: cash loans, credit cards, instalment loans, car loans, leases (operational and finance leases) and leasing loans (mainly in cooperation with BNP Paribas Leasing Services Sp. z o.o.) and long-term vehicle rental (offered in cooperation with Arval Service Lease Polska Sp. z o.o.).

Customers

As at 30 June 2026, the Bank had 2,781,000 Retail and Business Banking Customers, including 293,000 Business Customers.

Distribution channels

Bank branches

As at 30 June 2026, the Bank had 352 Customer Centres (including 5 partner branches). The network of Customer Centres was complemented by 16 Wealth Management Centres.

In 178 Customer Centres, cash service was provided exclusively by self-service devices.

All of the Bank's Customer Centres have the OK SENIOR® Certificate, confirming that senior Customers (60+) are serviced in branches in a safe, understandable and accessible manner; and 148 Customer Centres hold the "Barrier-Free Facility" Certificate, issued by the Integration Foundation for good practices in servicing disabled people.

Cooperation with brokers

As at 30 June 2026, in the Retail and Business Banking Division, the Bank collaborated in the acquisition of banking products based on:

- outsourcing contracts - with 13 external outsourcing intermediaries and 5 franchise partners,
- marketing contracts - with 68 counterparties.

In the acquisition of Personal Finance banking products, the Bank cooperated with 16 external brokers on the basis of outsourcing agreements.

Automated teller machine (ATM) and cash deposit machine (CDM) network

As at 30 June 2026, the Bank's Customer Centres were operating 601 machines including:

- 600 dual-function devices handling contactless deposits and withdrawals with the Bank's cards and using BLIK, as well as cash withdrawals using Google Pay and Apple Pay; and
- 1 ATM handling only standard withdrawals and transactions provided by the VISA and Mastercard systems.

In addition, 11 machines including 9 dual-function machines and 2 ATMs were operating outside the Bank's Customer Centres.

Implementation of the strategic priorities

The retail banking strategy is a response to the trends prevailing on the Polish market, such as multibanking, growing affluence, and digital acceleration. The Group aspires to pursue a significant increase in the scale of operations, increase profitability by strengthening relationships with Customers, and improve and fully integrate the service model by taking advantage of the opportunities resulting from the dissemination and development of AI. The implementation of the most important strategic priorities in H1 2026 is described below.

STRATEGIC PRIORITY	Acquisition of 1 M Customers
DESCRIPTION	Increase the scale of operations by acquiring Customers in strategic segments: • Generation Z • Affluent Customers • Micro-entrepreneurs • Saving Poles Development of the product offer, marketing activities and digital channels supporting the acquisition of new Customers and building long-term relationships with the Bank

STRATEGIC PRIORITY	Acquisition of 1 M Customers
ACHIEVEMENTS	• a new acquisition offer "Podróżnik" (Traveller) combining a personal account, a payment card and benefits for Customers traveling and actively using the account • new "Dynamiczny Zysk" (Dynamic Profit) deposit supporting the acquisition of new relationships and cross-sell potential • new model of conversion of Customers using instalment products to a current account • development of digital functionalities that increase the attractiveness of everyday banking, including the merchant's logo in transaction history • nationwide marketing campaigns addressed to various target groups, including younger Customers and people building savings • marketing campaign to support brand recognition and acquiring new relationships addressed to Generation Z "Sumy dobrych decyzji" (Sums of Good Decisions)
KEY FIGURES	• increase in the number of retail Customers (net) in H1 2026 by 122,000 • increase in average sales of accounts in digital channels by 20% after the implementation of the "Podróżnik" offer • over 190 campaigns and central events supporting Customer acquisition • over 150 local initiatives implemented by the branch network

STRATEGIC PRIORITY	PF Boost Loan
DESCRIPTION	Improve infrastructure processes to increase sales of Personal Finance products and acquire Customers from B2B Channel Partnerships

ACHIEVEMENTS	<u>Cash loan/consolidation loan</u>
	• improvements in the process of selling cash loans in electronic channels – friendly presentation to the Customer of an alternative loan terms proposal where the Customer does not meet all the expected conditions
	• increasing the possibility of financing with cash loans and consolidation loans for Customers among others by increasing the maximum amount to PLN 250,000 and increasing the speed of decision-making and the availability of funds on the account thanks to the automation of covering a larger group of Customers
	• promoting a new, simple process of granting a consolidation loan in the GOmobile mobile application and the GOonline online banking system – facilitating a smooth transition for Customers from the process of applying for a cash loan to applying for a consolidation loan
	<u>B2B instalment loan</u>
	• increasing sales conversion thanks to the implementation of:
	  • mObywatel application as an additional method of confirming identity in the following channels: RTV Euro AGD, E-SHOP, ONEY instalments
	  • the process of accelerating the confirmation of identity for a Known Customer in the E-SHOP, ONEY instalments channels

STRATEGIC PRIORITY	PF Boost Loan
	• increasing the availability and use of the GOmobile application in the signing of agreements for financing purchases in stationary and online stores cooperating with the Bank (~21,000 agreements signed in June in GOmobile) • process improvements for loans guaranteed by the EBRD Mobility products • the process of selling a car loan – enabling the submission of a loan application online, without the presence of the Customer in a car dealership, and implementation of a new product offer on the mamyGO platform • lease sales process – implementation of a remote process for sole proprietorships with remote verification of the Customer's identity with the mObywatel profile • new offers subsidised by vehicle importers to support the sale of financial products with key partners
KEY FIGURES	• high sales of cash loans and financing of mobility – growth by 10% and 18% YoY, respectively • record sales of instalment loans thanks to cooperation with partners: Media Expert, RTV Euro AGD, Samsung (PLN 1.2 billion in H1 2026 vs. PLN 0.5 billion in H1 2025)

STRATEGIC PRIORITY	Hyperpersonalization & Digital sales boost
DESCRIPTION	Strengthen relationships, increase revenue and stay ahead of the competition... Improve the efficiency of selected processes that are inconvenient for customers or are expensive/inefficient
ACHIEVEMENTS	• improvements in the process of opening bank accounts in the mobile application: – process shorter by ~30% – simple and clear presentation of the offer – introduction of clear and simple hints, in real time, regarding the video verification process • development of a recommendation engine based on AI algorithms: – increase in the level of recommendation utilisation from 70% to 90% – increase in the number of products and customer segments covered by automatic AI recommendations (adding the SME segment, high-value cash loans) – automating processes and adding new, more efficient learning algorithms – adding algorithms that detect the risk of customer churn, early loan repayment, propensity for high-value loans, and launching the entire business process using the results from the models • introduction of changes in communication with Customers aimed at building relationships and engagement: – increasing reach - increasing the weekly effectiveness of contacts with Customers from 50%-60% to 90% – cybersecurity - building awareness of Customers' financial security – education and onboarding - new educational and sales paths promoting the mobile application and benefits available to Customers – new campaigns - 10 new real-time marketing scenarios
KEY FIGURES	• increase in the contactability rate (percentage of the customer base entitled to receive marketing and sales content) for retail customers with an account in H1 2026 to 89.5% (92.5% in Q2)

STRATEGIC PRIORITY	Hyperpersonalization & Digital sales boost
	• increase in the use of the recommendation system, which recommends the products most tailored to customer needs based on customer behaviour in various communication channels

STRATEGIC PRIORITY	Brand recognition & consideration
DESCRIPTION	Brand as a key factor in acquiring Retail Customers, Marketing campaigns to support business development
ACHIEVEMENTS	• the brand's presence in the media in H1 2026 supported the Bank's key business goals – acquisition in the area of daily banking, building the volume of cash loans, and product support. At the end of May, we launched marketing activities aimed at Gen Z. • the activities covered various media channels, tailored to individual groups of customers, while maintaining the greatest possible efficiency and continuity, which is one of the key elements of building image indicators
KEY FIGURES	• spontaneous brand awareness (consumer knows about the existence of the brand) - 20% (target for 2026 - 24%) • brand consideration (the brand is not only known, but also meets the consumer's criteria) - 18% (target for 2026 - 18%)

Actions in selected areas

Area	Key actions in H1 2026
Developing the Multichannel Service Model	• introduction of a modern multi-channel platform Genesys Cloud, enabling the Bank to provide Customers with a higher quality of service thanks to: – consistent, personalised customer service across all channels – shorter waiting time for service and faster resolution of cases – greater reliability of services
Saving products	• consistent improvement of savings offer management, optimisation of pricing policy, while maintaining the attractiveness of the offer for Customers • active cost management and a disciplined pricing policy improved the structure and efficiency of the deposit base, strengthening profitability and resilience of results in a changing market environment.

Area	Key actions in H1 2026
Investment products	• increase of assets invested in investment funds of the BNP Paribas Group +26.5% YoY and other funds +50.7% YoY • growth of the DPM (Discretionary Portfolio Management) portfolio +104.9% • increase of assets on brokerage accounts +16.6 YoY
Security	• increasing security in electronic channels by implementing: – in online banking - "Panic Button" solutions – the option to instantly block access to online banking – in the mobile application - a return SMS when activating the application, which limits the possibility of account takeover by fraudsters, and a dedicated section on Security Recommendations, where the Customer can check and activate additional functions

Bank cards

BNP Paribas Bank Polska S.A. collaborates with Mastercard and Visa in issuing and servicing payment cards. The card portfolio includes debit cards, credit cards, and cards with a delayed payment date.

The number of issued cards as at 30 June 2026 amounted to 1,905,000 and was 156,000 lower than as at 30 June 2025. The recorded decline results mainly from the termination of inactive agreements and the implementation of KNF recommendations (AML and KYC processes) regarding the update of identity documents.

The Bank is pursuing acquisition activities to increase the number of cards and accounts. Current promotions require Customers to participate with transactions in order to meet bonus sales. Active card use is promoted in the Priceless Moments programme, through which Customers earn points for each card payment and can then redeem them for rewards.

Under the current debit card account offer, Customers may:

- open a Moje Premium Account with a dedicated Moja Premium Card or Multi-Currency Card,
- open an Otwarte na Ciebie Account with the possibility of issuing four cards (Otwarta na Dzisiaj, Otwarta na eŚwiat, Otwarta na Świat, and Multicurrency Card),
- take advantage of the Family Banking offer with the do Dorosłości Card issued to 13-18 year olds and the Samodzielniak Card issued to children aged 7-13,
- benefit from dedicated card offers: the Visa Film Card, the Visa Tennis Card, and the Pupil (My Pet) Card.

In the Moje Premium and the Konto Otwarte na Ciebie Account offering, Customers can receive not only a physical card but also a mobile card.

For each business segment, the Bank offers a full range of credit cards. Promotional campaigns were carried out in H1 2026 to increase card transaction volumes, including:

- acquisition campaigns offering card benefits such as temporary waiver of card fees, gift codes (e.g. Allegro, Biedronka) and money-back mechanisms,
- portfolio campaigns with gift cards (e.g. Allegro, Biedronka), aimed at activating cards held by Customers.

Table 10. Number of bank cards issued by the Bank

'000	30.06.2026	30.06.2025	YoY change	
			'000	%
Retail Customers' debit cards	1,439	1,412	27	1.9%
Retail Customers' credit cards	251	444	(193)	(43.6%)
Business debit cards	204	193	10	5.3%
Business cards with deferred payment	8	8	0	2.5%
Business credit cards	3	4	(1)	(5.7%)
Total	1,905	2,061	(156)	(7.6%)

BNP Paribas Bank Polska S.A. Brokerage Office

The BNP Paribas Bank Polska S.A. Brokerage Office (Brokerage Office) mainly serves retail and WM Customers. The Brokerage Office's services complement the Bank's range of investment products. The Brokerage Office also has an offering for selected institutional Customers, including Open Pension Funds (OFE), Investment Fund Companies (TFI) and other entities that manage assets entrusted to them. In addition, the Brokerage Office manages portfolios and provides investment advice for Customers of the Premium Banking and Wealth Management segments.

The Brokerage Office offers a wide selection of investment funds managed by reputable Polish and foreign investment fund companies.

Brokerage in figures for H1 2026:

- conducting sales of 727 funds managed by 19 companies,
- PLN 16 billion - the value of Customers' assets in investment funds distributed by the Brokerage Office at the end of June 2026,
- PLN 711 million - the value of investment certificates issued in H1 2026 for the Brokerage Office's Customers in cooperation with the BNP Paribas Group (+36% year on year),

- PLN 95 million - revenue from brokerage services and distribution of investment products (+38% year on year),
- a 105% year on year increase in assets in the portfolio management service for Wealth Management Customers,
- a 35% year on year increase in commission income from stock exchange transactions of the Brokerage Office's Customers,
- increase in results of investment advisory services and portfolio management well above their benchmark indices.

Table 11. Share of the Bank's Brokerage Office in turnover on the WSE

		30.06.2026		30.06.2025	
		volume	share	volume	share
Shares	PLN million	2,904.06	0.45%	2,599.12	0.51%
Bonds	PLN million	740.42	9.37%	299.27	5.57%
Futures	units	74,934	0.51%	119,778	0.91%
Investment certificates	PLN million	0.52	1.05%	0.15	0.50%
Options	units	13,103	6.66%	7,822	3.51%
Structured products	PLN million	193.64	4.32%	89.00	2.59%

SME and Corporate Banking Area

Characteristics of the area

The Corporate Banking area directs its offer to large and medium-sized enterprises and local government units with annual net sales revenues equal to or greater than PLN 80 million, and also to entities that are part of international capital groups.

Corporate Banking Customers are divided into four main groups:

- Polish corporations with annual net sales revenue of between PLN 80 and 600 million,
- International Customers (companies belonging to international capital groups),
- the largest Polish corporations with net sales revenues exceeding PLN 600 million,
- public sector entities and financial institutions.

These groups include Agro and non-Agro Customer subsegments.

The Small and Medium-sized Enterprise (SME) Banking area serves three main Customer subsegments:

- Agro Customers who maintain full financial reporting with net sales revenues for the previous financial year from PLN 8 million to PLN 80 million. This subsegment also includes groups of agricultural producers,
- Non-Agro Customers – a sub-segment for entities with full financial reporting and net sales revenues for the previous financial year of PLN 8 million to PLN 80 million. This sub-segment also includes churches and other religious organisations and their dependent entities,
- Farmers (i.e., corporate Customers running agricultural production) maintaining full financial reporting, with net revenues for the previous financial year up to 600 million, as well as individual farmers not maintaining full financial reporting, if their credit exposure is up to PLN 6 million, and individual farmers, regardless of their credit exposure level, provided they reach a significant scale of production as defined in the detailed rules (including, among others: field crops above 220 hectares, ground-grown fruit and vegetables above 50 hectares, greenhouse cultivation above 1 hectare).

Customers

At the end of June 2026, the Bank served a total of 34,200 Corporate Banking and SME Customers. The largest share of this number is that of SME Customers – 63.2%, i.e. 21,700; the remaining part of are Corporate Customers at 36.7%, i.e. 12,600.

A modest consolidation of the total customer base of the Area was recorded in H1 2026 due to a decrease in the SME customer base (by 200 companies) compared to the end of 2025. On the other hand, the number of Corporate Banking Customers remained stable compared to the end of 2025. As a result, the structure of the Bank's customer portfolio in the SME and Corporate Banking Area remains stable and in line with the adopted strategy.

Distribution channels

In 2026, the sales network in the Corporate and SME Banking Area consisted of:

- Strategic Clients Division – a unit in the structure of the headquarters, responsible for relations with international Customers, the largest Polish corporations (with net sales revenues of over PLN 600 million), as well as financial institutions and selected public sector entities,
- SME and Corporate Customers Division – a unit managing the regional sales network, divided by revenue segmentation:
  - Commercial Customers: entities with revenues of PLN 80-600 million. This group of Customers is served in 9 Corporate Customer Centres located in key cities,
  - SME Customers: the sales network consists of 15 specialised SME Customer Centres located in the cities with the greatest economic potential.

The above structure of the sales network is complemented by specialised competence units. Since January 2024, the SME and Corporate Customers Division has had a Sector Customers Department (servicing customers from the agricultural sector and public sector companies) and a Digital Customers Office (dedicated to the development of cooperation with Customers who prefer remote service using online and mobile banking channels).

In addition, in April, a new unit was established within the Sector Customers Department - the Mobility Sector Customer Centre, which took over the comprehensive care of the portfolio of Customers from the industry of authorised vehicle dealers and related companies. The purpose of establishing this new unit was to concentrate specialist competencies in one place to enable even better adjustment of the financial solutions offered by the Bank to the specific operating cycle of this industry.

The organisation of the sales network presented above allows for greater specialisation in serving various groups of Customers and thus improves the quality of the products and services offered and ensures their better adaptation to the specific needs of Customers, in particular companies from the agricultural and public sectors.

The Bank's business model in the area of servicing SMEs and Corporate Customers is based on relational banking. Its essence lies in individual service and care provided by the Relationship Manager, who is responsible for the overall management of the Customers' relationship and cooperation with the Bank. In addition, in order to fully meet the needs of our Customers, dedicated teams of specialists offer a high standard of sales service and product consulting, based on knowledge and experience in the field of cash management, treasury, leasing, factoring, trade service and financing.

One important element of access to the products and services offered are modern online and mobile banking systems offered as part of the GOBiznes ecosystem dedicated to SME and Corporate Customers.

The distribution channels of the sales network are complemented by Customer support/after-sales service, which is provided through dedicated Customer Service Offices.

Implementation of the strategic priorities

The Group's strategy in the area of Corporate and SME Banking provides for leveraging opportunities opened by economic growth driven by public investments and the ongoing transformation of the business models of corporate Customers in the group of the largest companies. The goal is to significantly grow in the segment of international and Polish corporations and to maintain stable and effective operations in the SME segment.

Factors supporting the implementation of the strategy include competitive advantages, such as the international reach and offer of the BNP Paribas Group which increases acquisition potential, the constantly improved service model tailored to the specific needs of Customers which ensures operational excellence, and expert knowledge and specialisation in areas with high potential. The implementation of the most important strategic priorities in H1 2026 is described below.

STRATEGIC PRIORITY	Implementation of a new digital automated credit process using dedicated processing paths
DESCRIPTION	Implementation of effective and fully automated tools used at all stages of the credit process, covering the needs of the process from start to finish: • communication with Customers – transition to dominant communication through GOonline Biznes (eWniosek credit application, GOonline Biznes communication module, signing loan agreements), • processing credit cases (all modules of the ABBA workflow tool), • automated credit decisions (decision engines for different types of Customers), • automatic preparation of credit documents and automatic loan disbursement (GOFLOW)
ACHIEVEMENTS	• implementation of automatic recognition of the content of the auditor's opinion and assigning ratings to SME Customers • automation of the insurance policy renewal process • technological implementation of a new product "EIB Loan for Silesia" in banking systems and starting to offer it to Customers
KEY FIGURES	• increase in the use of automatic decision-making engines in credit decisions for SME Customers from 37% in H2 2025 to 39% in H1 2026 (vs. 11% in H1 2025) • increase in loan volumes to SME, Corporate Banking and CIB Customers by 6.4% compared to December 2025 • increase in new credit production by 13% YoY, shortening the duration of the credit process • 5,300 credit decisions made in the new credit process in H1 2026, +3.5% YoY • 29,600 orders to credit administration in H1 2026, a decrease of 2.3% YoY

STRATEGIC PRIORITY	Automation of the credit decision process
DESCRIPTION	Implementation of a fully automated E2E credit process for selected Customers, where: • the credit decision is made automatically without the Customer's request (without the participation of the credit decision-maker) with minimal input from the Customer Advisor, • standardised credit documentation is generated automatically immediately after the credit decision is made • the loan agreement is concluded in GOonline Biznes • the loan disbursement is automatically booked
ACHIEVEMENTS	• developing assumptions for automatic renewal of loans without using a loan application

STRATEGIC PRIORITY	Continued modifications to the GO Biznes ecosystem
DESCRIPTION	Building an effective, efficient and secure GO Biznes ecosystem together with our Customers (including implementation of a new module for Payments, Statements, Accounts, Loans, Deposits, Cards, Import and Export Letters of Credit, Guarantees, Cash, Communication of the Self Service Area and integration of GOonline Biznes with GOconnect Biznes and GOmobile Biznes). Creating an ecosystem that meets the needs of all users, including micro-users. Continued increase in the NPS ratio.
ACHIEVEMENTS	• GOconnect Biznes Plus – in February, the GOconnect Biznes Plus application was updated, used to connect Customers' systems (ERP/FK) with the Bank, using the GOconnect Biznes service. The most important changes in the new version include: – modernised application interface – adaptation to changes in MX payment formats – adding new functionalities to schedules – fixes to improve the operation of the application • GOonline Biznes: – expansion of the system with behavioural protection mechanisms which further increase the security of using the online banking platform (in March) – launch of the Export Letters of Credit module in the new version of the GOonline Biznes system (in June) - new design, intuitive navigation, and new functionalities facilitating the use of the module • GOwadia Plus – release (in January) of a new version of the application used for convenient management of finances supporting tender and project management. The latest version of the application features the option to process SEPA and foreign payments in MX format and statements in MX format • Axepta payment gateway – release (in March) of: – a new paywall – modern, clearer and easier to use, which guides the Customer through the entire purchase process in a simple and intuitive way (clearer choice of payment method, intuitive design, simpler purchase path, fewer steps to finalise the payment) – Click to Pay - a global payment service that transforms the shopping experience of payers by making their online payments fast, secure and convenient (in partnership with Mastercard)
KEY FIGURES	• increase in the number and volume of incoming transactions (incoming transfers + cash deposits) by 2.6% YoY and 9.2% YoY, respectively • increase in the number and volume of outgoing transactions (outgoing transfers + cash withdrawals) by 21.8% YoY and 8.7% YoY, respectively

Actions in key areas

Area	Key actions in H1 2026
Business accounts and deposits	• implementation of a special offer for new SME Customers – a business account with the Profit Box service package for PLN 0 for 12 months. As part of this offer, new SME Customers get GOconnect Biznes - secure integration of the accounting system with the Bank, the highest standards of transaction security (including Mastercard ID Theft Protection TM, behavioural protection), special conditions for long-term car rental with Arval, e-commerce solutions - Axepta payment gateway
Cash management	• launch of instant transfers SEPA_INSTANT - at the end of March, the Bank launched incoming SEPA instant transfers (SEPA_INSTANT, SCT_INS). By activating SCT_INS transfers, the Bank has joined the banks that offer this service in Poland
Loans and financing for Customers	• introduction of new products to the credit offer: – EIB loan for Silesia – financing for the implementation of investments in the field of energy transition in the Silesian Voivodeship – InvestEU loan - a loan supported by the InvestEU Fund to finance the development of innovative enterprises and the implementation of innovative solutions • new funds from the Agency for Restructuring and Modernisation of Agriculture (ARiMR) for subsidies to preferential loans for companies in the agri-food sector
Leases	• launch of a new fleet vehicle financing programme - Hyundai Microfleet, in cooperation with Hyundai Motor Poland • lease sales (new volume in H1 2026): for Corporate Customers PLN 628 million, i.e. +48% YoY, for SME Customers PLN 202 million, i.e. +11% YoY
Other	• free Autenti qualified signature – since March, Customers of the Area who do not have a qualified certificate can obtain such a signature online free of charge • further personalisation and improvement of the quality of Customer after-sales service in Customer Service – including streamlining the process of telephone Customer service and enabling Customers to contact their dedicated Customer Service manager directly

Food & Agro (F&A) Area

Characteristics of the area

BNP Paribas Bank Polska S.A. (the Bank) has a comprehensive product offering for the agro-food sector, including: current accounts, term deposits, loans and insurance for farmers (voluntary and mandatory).

Micro Customers and Small and Medium-sized Enterprise Banking

In lending, the Bank's offering includes:

- revolving loans, including the Agro Express secured overdraft and loans with a BGK guarantee and interest rate subsidies,
- investment loans for farmers and Agro companies, including Agro Progres, Unia+ (to co-finance EU projects),
- subsidised loans with interest rate subsidy or partial capital repayment (under an agreement with the Agency for Restructuring and Modernisation of Agriculture).

In addition to its own offerings, the Bank, in cooperation with external companies, prepares dedicated offers for farmers concerning additional services, such as Generali Agro insurance, and runs sales campaigns.

Corporate Banking Customers

The Bank's activities for Corporate Banking Customers focus on:

- business development by leveraging unique knowledge and a precise understanding of the entire sector value chain (farmer, processor, distributor, consumer) and sector ecosystem (macro environment, policy, technology, international trade, suppliers, customers), including the development of cross-segment financing (value chain financing),
- preparation of sector analyses, including changes in industry trends,
- initiating cooperation with the BNP Paribas Group in the field of agro-food sector Customers,
- sector recommendations for significant credit transactions (company positioning in the industry and peer group).

According to the Beyond Banking concept, the Bank's activities include the operation and development of the Agronomist platform providing reliable knowledge and useful tools for the digital and sustainable transition of the agro-food sector.

Customers

At the end of June 2026, the Bank served 73,200 Food & Agro Customers.

Implementation of the strategic priorities

The Group's strategy in the Food & Agro Area includes the promotion of sustainable agriculture and food production (including biodiversity and water resources management). The implementation of the most important strategic priorities in H1 2026 is described below.

STRATEGIC PRIORITY	Sustainability in the agri-food sector
DESCRIPTION	Supporting the sustainable transformation of the entire value chain, with a focus on the use of regenerative agriculture practices. Thanks to this approach, the Bank will remain the partner of first choice for professional farmers, especially in financing their energy transition using renewable energy sources.
ACHIEVEMENTS	• **Agro Progres** loan offer for financing investments that increase the efficiency of the farm and ensure environmental protection, i.e.: photovoltaic installations, energy storage, thermal modernisation of farm buildings, heat pumps and heat recovery systems, installations for obtaining and managing rainwater, machinery, tools and means of transport - compliant with emission standards, increasing productivity, computer programs for farm management, allowing for production optimisation. • **Agronomist.pl** platform for farmers and entrepreneurs in the F&A industry who want to develop in line with market trends. Providing knowledge and tools to support the transition to sustainable agriculture and the digital transformation. The content of the portal covers the entire F&A value chain, with a special focus on local communities – **Agroemisja** – calculator of greenhouse gas emissions at the farm level for dairy, animal and crop production, taking into account the water footprint – **Regagri Explorer** – professional tool for estimating the level of CO_2 in soil, – Nitrogen Consumption Calculator and Agricultural Weather Service with SMS alerts – **Kredytomat** – a simple and friendly search engine for the banking offer that facilitates the selection of products best suited to the needs of running a farm – **ESG materials** – preparation and publication of materials related to environmental and social impact reporting for the food production value chain • completion of the first edition of the **ESG Development Academy in Business Banking and the Agro Academy development programme** for sales employees. The second edition of the ESG Development Academy is currently underway. The sessions cover topics related to products for Agro Customers, transformation in the agri-food sector, energy transition, the InvestEU guarantee for Housing Communities and micro-entrepreneurs • expert participation in economic and industry events, cooperation with a number of organisations in the agri-food sector • promotion of sustainable production and processing and financial education among young people: Agroabsolwent competition, partnership in the nationwide initiative - Commodity Stock Exchange Game organised by the Rural Youth Association

STRATEGIC PRIORITY	Sustainability in the agri-food sector
KEY FIGURES	• Agronomist.pl – 93,000 unique users visiting the portal (source: Google Analytics 4) – 9.5 million impressions on Google Search (source: Google Search Console) • ESG Development Academy in Business Banking and Agro Academy: – 187 hours of workshops and meetings with experts – 116 graduates

Other initiatives of the business line

Investment loans with Agromax guarantee (FGR Plus) - since 2024, the Bank's offer includes a loan with an interest subsidy secured by an Agromax guarantee from the Fund for Agricultural Guarantees Plus (FGR Plus). This financing is available under an agreement with Bank Gospodarstwa Krajowego, which allows us to act as an intermediary for the public support provided for in the Strategic Plan for the Common Agricultural Policy 2023-2027.

In H1 2026, work was carried out to introduce changes from 1 July, including updated documents/tools, new product parameters, and improvements in the Customer service process.

Sales of FGR Plus Guarantees in H1 2026 placed the Bank first among all banks offering this product, with a 39.2% market share by value of guarantees and 42.2% by number of guarantees issued.

Insurance – cross-sell

Through cooperation with Generali Polska TU S.A., the Bank offers a wide range of insurance products, including: crop insurance with state subsidised premiums, agricultural machinery insurance, life and health insurance, and Generali Agricultural Farm insurance. Crop insurance accounts for the largest share of sales. The spring sales campaign was open from 23 March to 30 June.

Sales of crop insurance with subsidies from the government, expressed in gross written premium, amounted to PLN 12.3 million in H1 2026.

Cooperation with the Polish Federation of Cattle Breeders and Dairy Farmers (PFHBiPM)

PFHBiPM is a nationwide industry organisation with over 11,000 members, including individual farmers, state farms, state-owned companies, private enterprises, cooperatives, and leased farms.

The Bank has cooperated with the Federation for many years, reaching out to a broader group of breeders. As part of these effots, we conducted promotional and advertising activities in 2026, participated in meetings, conferences, and promotional events. Micro and SME Customers – participants of regional conferences for milk producers Mleczne Laury 2026 were presented with a special promotional offer of selected loans for agricultural activities (0% front-up fee, application for new financing of at least PLN 500,000).

Corporate and Institutional Banking Area

Characteristics of the area

Corporate and Institutional Banking (CIB Area) provides a broad product offering aimed at both the largest Polish enterprises and medium-sized companies. The Custody Services Department also addresses its offer to insurance companies as well as pension and investment funds.

The CIB Area provides Customers with comprehensive BNP Paribas Group solutions in financing and risk management, including:

- capital market transaction advice and arrangement,
- acquisition and investment project finance,
- working capital financing,
- cash flow, liquidity, and working capital optimisation management,
- currency and money market transaction arrangement,
- sales of financial market products, hedging currency, interest rate, and commodity price risks,
- M&A and restructuring advisory.

In addition, this area includes market risk management in the trading book, quotation of prices of foreign exchange market instruments and interest rate market instruments (including derivative market transactions), as well as determining the Bank's foreign exchange rates table and structuring and management of risks associated with the Bank's offering of structured products.

Activity of the business line in H1 2026

Our goal is to maintain our position as a leading bank in the area of Corporate and Investment Banking in Poland, with particular emphasis on financing the energy transition, defence and infrastructure, as well as capital market solutions.

In H1 2026, CIB continued to strengthen its market position in the Financial Markets Division and maintained its leading position in the platform segment. The business line arranged a number of high-quality structured financial transactions, providing satisfactory returns and generating significant cross-sell opportunities. Strong results were also recorded in the area of hedging transactions and in the e-commerce segment, which continued to expand among corporate Customers. Furthermore, the Bank successfully carried out the first physical CO_2 transactions.

Key figures:

- increase in the number of active Customers using the FX Pl@net platform (+1.8% YoY),
- increase in the volume of transactions executed via the FX Pl@net platform (+6.2% YoY).

Other banking activity

The remaining banking activity of BNP Paribas Bank Polska S.A. (the Bank) is operationally carried out mainly within the Asset and Liability Management Division (ALM Treasury Division). The task of the ALM Treasury Division is to ensure the proper and stable level of financing that allows the Bank to operate safely while complying with the legal norms and limiting the Bank's net interest income sensitivity to the volatility of market interest rates.

The ALM Treasury Division combines the function of a business line and a competence centre responsible for managing:

- interest rate risk,
- current and structural liquidity of the Bank,
- structural currency risk,
- internal transfer prices for all deposit and credit products offered by the Bank (including their determination).

Tasks carried out within the ALM Treasury Division include both a prudential aspect (compliance with external regulations and internal directives) and an optimisation aspect (managing financing costs and generating results from managing positions in the Bank's balance sheet).

One of the key risk management mechanisms in the Bank is the systemic transfer of structural risks from all business lines to the ALM Treasury Division. Structural risks are: currency risk, liquidity risk and interest rate risk in the banking book. The ALM Treasury Division centrally manages these risks. Risk transfer is primarily carried out within the transfer pricing system, which reflects the strategy of financing the Bank's activities and developing the Bank's balance sheet.

The main duties of the ALM Treasury Division include ensuring: a balanced liquidity position while optimising the cost of financing the Bank's operations, and an appropriate structure of assets and liabilities, including sensitivity to changes in interest rates. Other functions of the ALM Treasury Division include:

- management of the internal transfer pricing system,
- balance sheet analysis,
- modelling and monitoring of liquidity risk and interest rate risk in the banking book,
- issuance of the Bank's debt securities,
- organising long-term credit lines,
- raising financing sources,
- cooperation with business lines supporting sustainable development,
- coordination of the securitisation transactions of the non-bank Customers' loan portfolio,
- organisation of the Asset and Liability Management Committee (ALCO) operations.

The Bank adjusts internal product behavioural models affecting the Bank's interest rate and liquidity risk profiles on an ongoing basis. The ALM Treasury Division cooperates with business lines by organising regular meetings and consultations to optimise the Bank's product structure and maintain the Bank's profitability at the highest possible level in current macroeconomic conditions.

Cooperation with financial institutions

As at 30 June 2026, the Bank maintained correspondent relationships with approximately 1,000 banks, including 52 NOSTRO accounts in other banks for 21 major currencies.

The Bank operates 46 LORO accounts exclusively in PLN for foreign banks in the BNP Paribas Group. LORO accounts operated in the Bank's books represent an external source of obtaining free operating funds for the Bank's operational needs. Above all, these accounts are used to make Customer transfers and bank-to-bank transfers.

In H1 2026, the Bank continued its cooperation with other domestic and foreign financial institutions, brokers and banks, which allowed for a wide range of treasury and deposit transactions. Several agreements with new and existing counterparties from these segments were signed, and steps were taken to introduce new agreements, in line with ISDA and ZBP recommendations.

Agreements with the National Bank of Poland signed in H1 2026:

- Agreement for opening and maintaining a TARGET- NBP bank account,
- Agreement in the TARGET- NBP system,
- Agreement for opening and maintaining a SORBNET3 bank account,
- Agreement in the SORBNET3 system.

Entities of BNP Paribas Bank Polska S.A. Group

BNP Paribas Towarzystwo Funduszy Inwestycyjnych S.A.

BNP Paribas Towarzystwo Funduszy Inwestycyjnych S.A. (BNPP TFI, the Company) has been operating in the financial services sector since 1992, previously functioning on the Polish capital market as a Brokerage Office.

BNPP TFI is authorised by the Polish Financial Supervision Authority to create, manage, and distribute investment funds.

In H1 2026, the following significant events took place in the Company's operations:

- increase of 26.5% year on year in assets under management;
- most popular sub-funds in the Company's offering were: BNPP Papierów Dłużnych Krótkoterminowych Skarbowych (net inflows of PLN 497.7 million) and BNP Paribas Krajowych Funduszy Dłużnych Uniwersalny (net inflows of PLN 189.5 million).

As at 30 June 2026, the Company managed the following funds with a total value of PLN 11,267.2 million:

- BNP Paribas FIO – launched in March 2016. This fund comprises 7 sub-funds (including two sub-funds applying an ESG-based investment policy). The value of the fund's assets as at 30 June 2026 was PLN 1,683.1 million.
- BNP Paribas Parasol SFIO – created in April 2014. There are 9 sub-funds within the fund (including 6 sub-funds applying an ESG-based investment policy). The value of the fund's assets as at 30 June 2026 amounted to PLN 3,461.6 million.
- BNPP FIO – established in December 2005. This fund comprises 3 sub-funds (including one sub-fund applying an ESG-based investment policy). The value of the fund's assets as at 30 June 2026 amounted to PLN 5,435.1 million.
- BNP Paribas PPK SFIO – created in May 2019 to offer Customers employee capital plans. The fund has 10 sub-funds (defined date funds). The value of the fund's assets as at 30 June 2026 amounted to PLN 687.3 million.
- BNP Paribas Premium SFIO w likwidacji – created in July 2014. The fund has one sub-fund. The management of the fund was taken over as a result of the merger with Riviera TFI.
- FWR Selektywny FIZ w likwidacji – created in May 2014, the management of the fund was taken over as a result of the merger with Riviera TFI.

BNPP TFI cooperates with the Bank in the distribution of fund shares offered by the Company under an agreement concluded between the Bank's Brokerage Office and the Company.

In H1 2026, the Company recorded net inflows of PLN 604.0 million.

Table 12. Key financial data of BNP Paribas Towarzystwo Funduszy Inwestycyjnych S.A.

PLN'000	30.06.2026	31.12.2025	30.06.2025
Total assets	70,326	57,389	55,289
Long-term investments	625	540	507
Equity, including:	41,124	44,985	36,121
net profit	**9,170**	**14,479**	**5,581**

BNPP TFI has share capital of PLN 16,692.9 thousand divided into 695,538 shares with a nominal value of PLN 24 each. Its equity as of 30 June 2026 amounted to PLN 41.1 million and is sufficient to safely conduct day-to-day operations.

The Company generated a net profit of PLN 9.2 million in H1 2026 (an increase of 64.3% YoY).

BNP Paribas Leasing Services Spółka z o.o.

BNP Paribas Leasing Services Sp. z o.o. (the Company), in cooperation with the Bank, offers a full range of leasing products for micro-enterprises, Personal Finance, SME and Corporate Customers. Since 2018, based on the decision of the Bank's Management Board, the Company has taken on the role of the only entity in the BNP Paribas Bank Polska Group that provides leasing services for Customers in the above-mentioned segments.

Table 13. Key financial data of BNP Paribas Leasing Services Spółka z o.o.

PLN'000	30.06.2026	31.12.2025	30.06.2025
Total assets	7,118,359	7,162,288	7,171,957
Long-term investments*	6,750,269	6,755,382	6,885,185
Equity, including:	122,619	142,441	134,209
net profit	**12,712**	**32,534**	**24,308**

** receivables from granted financing*

In H1 2026, the Company concluded 9,600 contracts for a total amount of PLN 1,694 million (an increase in the value of sales by 5% YoY). In this period, the Corporate and SME Customer segment recorded a significant increase in the value of newly concluded contracts, combined with a decrease in new sales volumes in the Retail Customer segment. This was due to a regulatory change, as of 1 January 2026, capping the limit on tax-deductible costs for tax depreciation of passenger cars. This change made this type of assets less attractive for Customers and, as a consequence, caused a decrease in the value of contracts concluded for the financing of passenger cars, which constitute the largest part of the portfolio in the retail Customer segment.

The portfolio of financed assets as at the end of June 2026 amounted to PLN 6.8 billion (a decrease of 2% YoY), and the revenues in H1 2026 amounted to PLN 71.5 million (a decrease of 4% YoY). The Company's administrative expenses increased by 7% year on year. The credit risk of the portfolio is stable. In H1 2026, the quality of the loan portfolio remained very good. The Company generated a net profit of PLN 12,712 thousand. Despite the temporary deterioration in profitability, the Company's financial situation remains stable and no changes are planned in the medium and long-term plans regarding the Company's development strategy. The level of equity decreased as a result of the Company's dividend payment in June 2026.

In July 2025, the Company signed another agreement with the European Investment Bank for a non-revolving credit line in the amount of EUR 200 million. The amounts available under the line were fully used in H1 2026.

Table 14. Financing structure of BNP Paribas Leasing Services Spółka z o.o. as at 30 June 2026

million	amount in PLN	PLN	EUR
BNP Paribas S.A.	2,837	857	461
BNP Paribas Bank Polska S.A.	2,632	2,446	43
BNP Paribas S.A. Oddział w Polsce	130	130	-
European Investment Bank	1,162	918	57

BNP Paribas Group Service Center S.A.

The business areas of BNP Paribas Group Service Centre S.A. consist of:

- providing IT services in the development of banking and financial applications and systems and IT support for entities from the BNP Paribas Group,
- providing electronic equipment rental services for retail Customers,
- comprehensive management of loyalty programmes for entities related to the Bank and for the Bank's Customers,
- providing marketing services on behalf of the Bank for employees of the Bank's partners, Customers or the Bank's employees,
- developing scoring models as well as their verification and monitoring on behalf of the BNP Paribas Group entities,
- providing financial intermediation services through the mamgo.pl platform, which makes available financial products from BNP Paribas Group companies focused on car financing for retail and corporate Customers,
- providing auxiliary services to insurance mediation activities, consisting of administering and executing group insurance contracts concluded by the Bank,
- providing agency services in the field of insurance services.

Table 15. Key financial data of BNP Paribas Group Service Center S.A.

PLN'000	30.06.2026*	31.12.2025	30.06.2025
Total assets	75,624	76,152	73,620
Long-term investments	42,000	47,500	50,069
Equity, including:	61,418	61,444	59,852
net profit	**2,271**	**4,590**	**2,998**

** unaudited*

Sustainability

Implementation of the strategic priorities

Supporting Customer in the process of energy transition and decarbonisation is one of the Bank's two main commitments under the IMPACT pillar of the Accelerate 2030 strategy. The strategy provides for financing of a wide range of investments, with an emphasis on Customers achieving energy efficiency in industry and real estate, renewable energy and low-carbon transport projects. Actions to encourage the transition to a low-carbon model are also taken in sustainable agriculture and food production. They include strengthening the entire agricultural value chain in a sustainable transition using regenerative agriculture practices. The Bank aspires to be a key partner for professional farmers, enabling them to carry out investments that increase the energy efficiency of farms.

STRATEGIC PRIORITY	Energy transition and decarbonisation
DESCRIPTION	Financing on a mass scale of sustainable investments in all major Customer segments, with a particular focus on energy efficiency, renewable energy projects and low-carbon transport
ACHIEVEMENTS	• development of sustainable finance • extension of the catalogue of green loans under the EBRD InvestEU Guarantee • increasing support for innovation under the InvestEU EIF Guarantee – the first unlimited EIF guarantee in Poland • implementation of a preferential loan from the EIB for Silesia with a write-off of up to 30% • actions under the Green Loan and Ekomax loan (with BGK) with subsidies of up to 80% and 20% • implementation of the Decarbonisation Loan, a new product addressed to companies, related to the reduction of the carbon footprint, and the implementation of the first transactions at the pilot stage
KEY FIGURES	• PLN 4.3 billion - value of new sales of sustainability loans in H1 2026 • PLN 15.2 billion - volume of sustainable finance at the end of June 2026

STRATEGIC PRIORITY	Sustainable agriculture and food production
DESCRIPTION	As a leader in financing the Food & Agro sector, the Bank is working towards the sustainable transformation of the entire value chain of the sector, with a particular focus on the use of regenerative agriculture practices
ACHIEVEMENTS	• new projects in the partnership programme with Klim GmbH (which helps companies identify, increase and use the economic potential of Regenerative Agriculture) • launch of the first Sustainability-Linked Loan with KPIs for regenerative agriculture • new ESG Rating-Linked Loan financing for Customers in the Food & Agro industry • participation in the ESG Roundtable initiative for sustainable animal production • organisation and delivery of three workshops on sustainable transformation as part of the partnership with the Polish Chamber of Milk
KEY FIGURES	Partnership with Klim GmbH (as at 30 June 2026): • 11 projects launched • 323 agricultural producers and 34,000 hectares of agricultural land registered on the Klim platform and covered by the projects

ESG management

Role of administrative, management and supervisory bodies in ESG

Environmental, social and governance factors (ESG) and the implementation of strategic goals in the field of sustainability set out in the Accelerate 2030 strategy are overseen by the Management Board led by the President of the Management Board. The Management Board approves the direction and scope of activities, gives opinions and supervises the integration of sustainability activities into the Bank's business operations. In the supervision and management of ESG factors, the Management Board takes into account the voices and opinions of stakeholders resulting from reports, customer and employee surveys, and information from partnerships with non-governmental organisations. Reports and studies are presented among others at meetings of the Management Board.

Sustainability Area

The Bank's strategic approach to ESG factors is reflected in the separation of responsibilities related to sustainability in the organisational structure. Tasks in the field of sustainability are coordinated by the **Sustainability and Agribusiness Area**. The Area's Executive Director acts as the Chief Sustainability Officer and reports directly to the President of the Management Board. The Executive Director's role is to inform the Management Board and the Supervisory Board about ESG factors, related impacts, risks and opportunities, exercise of due diligence, and the results and effectiveness of ESG policies and activities. Furthermore, the Executive Director of the Sustainability Area is the head of the Sustainability Community consisting of employees from various areas of the Bank.

Sustainable financing

The Bank is committed to offering responsible and sustainable products that have a positive impact on the environment. These actions are focused on actively supporting the energy transition and decarbonisation, as well as the development of regenerative agriculture and the food production sector. Through its products and services, the Bank stimulates the development of entrepreneurship and social innovation.

The Bank's goal, defined in the Accelerate 2030 strategy, is to achieve PLN 25 billion of new sales of sustainable loans in 2026–2030. In H1 2026, the Bank reported PLN 4.3 billion of new sales of such loans.

New sales f sustainable financing are the total value of principal in transactions meeting the sustainability criteria (according to the Bank's internal classification) in the reporting period. This includes the volume of new contracts, annexes increasing financial exposure, and new transactions marked with a dedicated ESG flag.

The carrying amount of sustainable financing as at 30 June 2026 amounted to PLN 15.2 billion, which represents 15.7% of the portfolio of gross loans and advances measured at amortised cost (the portfolio of gross loans and advances measured at amortised cost is presented in Note 23 to the Consolidated Interim Report for the period of six months ended 30 June 2026).

Table 16. Sustainable financing granted by the Bank (PLN million)

Item	30.06.2026	30.06.2025
Sustainable financing, including:	15,232	10,931
with positive environmental impact	9,596	6,550
with positive social impact	474	484
Sustainability-Linked Loan, ESG Rating-linked Loan	5,162	3,897

Financing with a positive social impact includes projects in renewable energy, energy-efficient construction, thermal modernisation of buildings, improving energy efficiency of production processes, low-carbon transport, circular economy, wastewater and water treatment, protection of natural resources and biodiversity. Financing with a positive social impact includes projects which prevent social exclusion, i.e., support the creation of jobs for vulnerable groups, prevent unemployment, and promote entrepreneurship, relate to healthcare and support the operations of public educational institutions.

A Sustainability-Linked Loan (SLL) is a general or investment purpose financing in which the loan margin is partly linked to the achievement of the company's defined ESG objectives. An ESG Rating-Linked Loan is a general purpose or investment loan in which the margin is partially linked to the improvement of the borrower's ESG rating.

Selected sustainability-linked transactions in H1 2026

Sustainability-Linked Loan

Examples of transactions in H1 2026:

- Neuca Group (a leading entity in the pharmaceutical sector of the healthcare market) – the Bank granted a bilateral loan and factoring for a total amount of PLN 150 million. The Neuca Group and the Bank, as the Sustainability Coordinator, together with the Factor, jointly agreed on various indicators in the areas of environment (emission intensity in Scopes 1 and 2 and the use of own RES sources), employees (unwanted turnover index) and activities to increase the availability of selected health tests and services.
- Lorenz P.S.A. (a leading manufacturer and distributor of snacks) – the Bank provided the company with bilateral financing. Lorenz P.S.A. and the Bank, as the Sustainability Coordinator, jointly agreed on indicators based on aspects of regenerative agriculture in the supply chain, in particular increasing the acreage of regenerative crops and reducing the carbon footprint in Scope 3.

ESG Rating-Linked Loan

An ESG Rating-Linked Loan is financing in which price conditions are partially linked to an improvement in the ESG rating score. In H1 2026, the Bank executed among others the following transactions:

- PLN 45 million – for a manufacturer of garden hoses, irrigation systems, garden tools and gutters,
- PLN 26 million – for a producer of blue cheese,
- PLN 25 million – for a flour producer,
- PLN 20 million – for a company from the IT industry,
- PLN 14 million – for a company specialising in the sale of car parts,
- PLN 10 million – for a manufacturer of industrial wheels.

Energy transition and decarbonisation

Supporting Customers in the energy transition and decarbonisation

InvestEU guarantees from the European Bank for Reconstruction and Development (EBRD)

In May 2025, the Bank concluded a guarantee agreement (a risk-sharing instrument) with the European Bank for Reconstruction and Development (EBRD) with the support of the InvestEU Fund. Thanks to this agreement, the Bank will grant loans totalling up to EUR 100 million for retail Customers for RES installations, replacement of inefficient heating systems, and purchase of sustainable means of transport. In H1 2026, the catalogue of investments covered by the loans was expanded to include among others water retention installations, home wind turbines, biomass boilers, heat storage facilities, and car chargers. The Bank also actively uses the technical assistance of EBRD experts.

InvestEU guarantees from the European Investment Fund (EIF)

In October 2024, the Bank signed a risk sharing agreement with the EIF under the InvestEU Green Portfolio Guarantees. This agreement allows the Bank to grant loans of up to EUR 160 million within three years of the conclusion of the agreement. The beneficiaries are housing communities, micro-enterprises, small and medium-sized enterprises, and mid-cap companies. The support covers investments in energy efficiency, RES installations, and projects that meet the criteria of innovation and digitisation. Due to the high attractiveness of the guarantee, which covers 50% of the value of the loan granted with interest, which makes it an attractive option for entities looking for financing, the Bank took efforts in H1 2026 to increase the limit for innovation and digitisation projects.

Preferential loan under the European Funds for Silesia 2021–2027 programme

In October 2025, the Bank signed an Operational Agreement with the European Investment Bank (EIB) concerning the Financial Instrument under the European Funds for Silesia 2021–2027 programme. The instrument was introduced to the Bank's offer in H1 2025, which allowed for the granting of the first preferential financing.

The Bank acts as a financial intermediary providing access to EU funds supporting local investments. The offer is directed to entities carrying out prokects in the Silesian Voivodeship aimed at improving the energy efficiency of enterprises, public buildings, manufacturing and commercial buildings, and residential buildings. The loans feature favourable interest rates and the possibility of up to 30% principal forgiveness.

Green Loan

The Bank offers the Green Loan in cooperation with Bank Gospodarstwa Krajowego as part of the FENG Operational Program, which aims to support investments that reduce energy consumption.

The product is aimed at SME, Small Mid-Cap and Mid-Cap companies. Its purpose is to implement ecological investments which modernise the company leading to a reduction in primary energy consumption by at least 30%. The correct implementation of the project gives the entrepreneur the opportunity to obtain an environmental bonus from BGK for partial repayment of the loan up to 80% of the eligible costs. The subsidy may cover the acquisition of fixed assets (e.g. photovoltaic panels), intangible assets (e.g. patents, licenses, know-how, studies, expert opinions). The minimum level of eligible costs is at least PLN 2 million.

Ekomax loan

In cooperation with Bank Gospodarstwa Krajowego, the Bank offers a product called Ekomax addressed to companies in the SME sector for the implementation of ecological investments to modernise the company leading to a reduction in primary energy consumption by at least 30%. The Ekomax loans are covered by BGK's free guarantees and entitle the borrower to receive a subsidy in the amount of 20% of the loan used, after the investment is completed. BGK has announced changes in the product, including an increase of the amount of the subsidy to 30%.

Complementary solutions: tools, education, partnerships

Cooperation with Envirly

In cooperation with Envirly, the Bank provides business Customers in the Micro and SME segments free of charge with a platform for measuring environmental impact in Scopes 1 and 2. The tool enables Bank Customers to calculate their carbon footprint in line with international standards (GHG Protocol, ISO 14064-1), generate data for non-financial reporting, and support the implementation of decarbonisation strategies.

We continue the cooperation aimed at building awareness and expanding knowledge among the Bank's Customers in the areas of climate transition, carbon footprint measurement, and the use of ESG data

Meetings with entrepreneurs and representatives of housing communities

In connection with the implementation of the loan under the European Funds for Silesia 2021-2027 programme, many meetings were held with entrepreneurs from the region to explain the objectives of the programme and the terms on which entrepreneurs can benefit from preferential financing for investments increasing energy efficiency.

In parallel with the activities undertaken for the benefit of enterprises, the Bank actively supports the transformation of the multi-family housing sector. Meetings were held in H1 2026 in cooperation with the Polish Institute for Market Development (PIRR) with representatives of housing communities regarding energy transition and the development of renewable energy sources in this market segment.

Sustainable agriculture and food production

Cooperation with Klim GmbH

In H1 2026, the Bank deepened its cooperation with Klim GmbH, which offers a systemic solution to decarbonise the value chain of food sector entities. It relies entirely on nature-based solutions, which are rooted in regenerative agriculture practices. The foundation of this solution is a scientifically and business verified model that flexibly adjusts activities to the Customers' decarbonisation goals and the activities of their suppliers – farmers. The farmer decides on the scale of participation into the project and the type of practices they will use on the farm. The project is implemented on an insetting basis, by generating carbon credits in the value chain, which the Customer purchases from farmers through Klim GmbH. On average, for every 1 tonne of CO_2e in certificates, as much as 75% goes directly to the farmer as an additional source of income, and the funds generated can be used for further actions to reduce the negative impact on the environment.

At the end of H1 2026, the effects of the cooperation are as follows:

- Development of the project base: 11 projects were launched, 2 more are in preparation, and 32 are on the list of goals.
- Scale and involvement of farmers: 323 agricultural producers and 34,000 hectares of agricultural land registered on the Klim platform and participating in projects. The first reporting for the Sustainability-Linked Loan (SLL) based on regenerative agriculture indicators is underway.

- Landscape Projects: there are 4 large projects in development for leading brands in the food industry. Their launch is planned for late autumn 2026. They will cover the regions of Western and Southern Polish, and decarbonisation measures will include the cultivation of wheat, rapeseed, sugar beet, corn, and barley.
- Market building and education: the "RegAgri Landscape Event" organised in February 2026 was attended by 19 leading food producers and companies from the retail sector.

Complementary solutions: tools, education, partnerships

Agronomist platform

The Agronomist platform remains one of the Bank's key educational channels for the Food & Agro sector. The portal provides up-to-date information, expert analysis and materials on sustainable agriculture, financing, new technologies and regulatory changes, supporting informed decision-making by entrepreneurs and agricultural producers. The published content builds knowledge and promotes good practices in the field of transformation of the agri-food sector.

The platform provides access to tools to help farmers assess the environmental impact of their farm and prepare for the requirements of the agricultural and ESG transition. These include the following:

- Agroemisja – a greenhouse gas emissions calculator, created on the basis of the Cool Farm Alliance model, a global initiative connecting farmers, agri-food companies, scientists, and financial institutions. The tool allows users to calculate the greenhouse gas emissions of a farm based on data on crop and livestock production. The results help to identify the main sources of emissions and plan actions to reduce the carbon footprint of the farm.
- RegAgri – an international farm assessment and certification system that confirms the use of good practices in the field of sustainable agriculture, environmental protection, and responsible farm management. The tool supports producers in preparing for certification and makes it easier to meet the ESG requirements of food buyers and business partners.
- Agrivi – a system for comprehensive farm management, enabling planning and recording of agrotechnical treatments, fertilisation, plant protection, and production costs. The data collected helps to optimise the use of resources, reduce the environmental impact of operations, and make decisions based on data analysis.

ESG Leaders Insights interview series

"ESG Leaders Insights" is a podcast that presents the experiences of experts and practitioners related to sustainability transition. It explores the latest trends, challenges, and innovations in sustainability and ESG in the food industry. In each episode, the experts share their experiences, strategies and best practices on ESG and how the food industry is taking action for sustainability. The reach of each episode is in the range of 10,000 to 65,000 views.

Partnership with the Polish Chamber of Milk for the sustainability transition of the dairy sector

In cooperation with the Polish Chamber of Milk (the largest dairy organisation in Poland, representing 90% of milk processing at the national level), the Bank organises a series of workshops entitled "The Business Dimension of the Sustainability Transition of the Dairy Sector" dedicated among others to the following:

- new regulations (CSRD, VSME, CSDDD, EUDR, Green Claims) and how they will impact the requirements for reporting, processes and operational activities in the dairy sector from 2026 onwards,
- growing ESG expectations, which impact the competitiveness of the sector and the transparency of the value chain and emission reductions,
- opportunities to obtain commercial loans linked to ESG goals, such as decarbonisation loans or supplier financing.

ESG Roundtable

The Bank is involved in the ESG Roundtable initiative for sustainable animal production. The aim is to create a common platform for cooperation between agricultural producers, food companies, retail chains, financial institutions, and public administration in response to the growing demands of the market and the regulatory environment.

The initiative focuses on building a coherent approach to decarbonisation, environmental, social and governance factors in the livestock sector, in particular in the area of reporting environmental impact, carbon footprint, decarbonisation levers, traceability, and requirements set by market partners.

The key objectives of the initiative include:

- development of sectoral methodologies and tools for reporting environmental impact, adapted to the specifics of the sectors and the production and market conditions in Poland, followed by raising awareness and acceptance of these solutions among auditors, financial institutions, and business partners;
- reorganising information requirements and reducing reporting complexity throughout the supply chain, identifying the most important challenges, and preparing joint recommendations for the industry;
- conducting a dialogue with public administration regarding the conditions for the transformation of the sector and the use of support instruments.

Cool Farm Alliance

The Bank has joined the Cool Farm Alliance (CFA), an international industry consortium of entities working for the development of sustainable agriculture since 2020. The main goal of the CFA consortium is mutual exchange of experience and international cooperation for the development and promotion of a comprehensive set of metric tools for sustainable agriculture. The Cool Farm Alliance includes more than 60 entities around the world, including retail chains, food manufacturers and suppliers, non-governmental organisations, scientific institutions, and consulting providers. We are the only financial institution participating in the CFA

Association for Sustainable Agriculture and Food in Poland "ASAF"

The Association for Sustainable Agriculture and Food in Poland "ASAF" is a non-commercial initiative of a group of companies and individuals representing various sectors of the food chain. The Association undertakes a number of activities for the promotion, education, and cooperation in the field of sustainable agriculture in Poland. The Bank has been its member since 2017. The Agro Absolwent competition is organised as part of these efforts. Representatives of the Association contribute to events organised by the Bank and provide publications on sustainable practices to Agronomist.

Accessibility for Customers

The Bank's goal is to create an ecosystem of solutions that provides all Customers with inclusive access to services and maximum convenience of their use. Particular attention is focused on eliminating barriers for people at risk of social exclusion. As a result, seniors and people with disabilities can count on a comprehensive adaptation of the Bank's offer, both in the branches and in the digital channels.

Customer Centres

The Customer Centres are constantly optimised architecturally for people with reduced mobility. The official proof of the implementation of these goals is the "Barrier-Free Facility" certificate awarded by the Integration Foundation to subsequent branches of the Bank. The certificate is awarded to facilities that meet high standards of accessibility for people with mobility disabilities, the blind, visually impaired, deaf, as well as seniors and caregivers with prams.

Systematic work on improving the accessibility of Customer Centres includes the implementation of the Voice Guidance function in the entire ATM network (so-called recyclers: dual-function devices with the function of recycling banknotes). This means that Customers can make cash withdrawals and deposits using the voice function through headphones. All devices are equipped with a contrast function for the visually impaired.

Plain language

The Bank simplifies communication with Customers, including documents and information provided to Customers. Employees who completed advanced training in plain language are plain-language consultants who simplify messages, SMS communications, marketing texts and other materials every day. Every employee can participate in plain language training on the e-learning platform.

Support for Neurodiverse Customers

In H1 2026, the Bank developed a project conducted with Neurodiverse Customers in mind. The first step, conducted in 2024-2025, was research aimed at identifying barriers in the Bank and creating good practices in servicing Neurodiverse Customers. These included the following channels of contact with the Bank: Contact Centres, branches, application, online banking service. All proposals to improve the service were developed in direct cooperation with external experts specialising in neurodiversity and with the community of the Neuronauci banking network.

Based on the outcomes, the Bank began to improve the service to make it more friendly and inclusive. The following have been introduced. among others:

- the option to turn off music on the hotline while waiting,
- alternative instructions for opening accounts – text and visual (pictograms),
- training for consultants to increase their competences in serving neurodiverse people,
- panic button in the GOmobile app to quickly block the account and a demo version of the app available in branches,
- a dedicated section with digital safety advice, particularly important element for neurodiverse people.

Digital accessibility

The Bank has appointed an accessibility coordinator responsible among others for supervising the work of a team composed of representatives of various areas implementing solutions related to digital accessibility and for communication with supervisory authorities.

Key achievements in H1 2026

- increasing the number of Customer Centres with the "Barrier-Free Facility" Certificate to 148,
- Voice Guidance function available in 609 ATMs (100% of the recycler network). All these devices are equipped with a contrast function for the visually impaired,
- implementation of recommendations resulting from the project conducted for Neurodiverse Customers (listed in the section Support for Neurodiverse Customers).

Social engagement

Social engagement in the Bank

The Bank has been for many years involved in philanthropic activities and local community affairs. In accordance with the Accelerate strategy for 2026-2030, the Bank strives to ensure that its activities have a positive social impact. The Bank wants to be an agent of positive change and a good neighbour, close to local needs. The social impact is amplified by the BNP Paribas Foundation and its initiatives in three areas: strengthening the young generation, shaping the culture of social engagement, and developing modern philanthropy.

Actions taken in H1 2026

- The action #EMVolunteering carried out as part of the employee volunteering project of the BNP Paribas Group #1MillionHours2Help to counteract social exclusion – 6 volunteer actions in 5 cities in Poland (150 volunteers took part).
- A joint volunteer action for companies coordinated by the Volunteer Centre Association under the slogan "WARto wspólnie" for the benefit of the "Leśny" Social Assistance Home in Warsaw (110 volunteers from 9 companies took part).
- A joint volunteer action for member organisations of the Donors' Forum in Poland for the Tęcza Association of Parents and Friends of Blind and Visually Impaired Children (20 volunteers from 4 companies took part).
- Continuation of long-term initiatives including:
  - Competition for Volunteer Projects – 38 projects co-financed in the first call,

- action in the "2 Hours for the Earth" eco-volunteering campaign (41 volunteers took part),
- social action "Good Kilometres" (over 314 thousand km covered, donation of PLN 133,000 to the Słonie na Balkonie Foundation, 1,400 people took part),

- Completion of the second edition of the "MOGĘ" development programme strengthening the social and emotional competences of children and young people, and the beginning of preparations for the next edition.
- Launch of a charity transfer for the "Wiedza do potęgi" programme implemented in cooperation with the Ocalenie Foundation to engage the Bank's Customers in supporting the education of children and young people with refugee and migration experience.
- Involvement of the Bank's employees in activities for the benefit of local communities – the Local Grants Programme and financial education through the "Mission Education" programme.

Mission Education

The interdisciplinary project "Mission Education" continued in 2026. It promotes knowledge on finance, cybersecurity, ecology, entrepreneurship, and psychology. The Bank's employees have the opportunity to conduct classes in educational institutions for children and young people or for seniors.

In the project, teachers use the prepared materials to develop key competences in children and young people: financial responsibility, saving, planning expenses, preventing financial problems, as well as informed decisions and a better understanding of economics. The "Pocket Money Mission" and "Savings Mission" activities were continued in H1 2026 as programs offering practical expert advice, podcasts, games, quizzes, and lesson scenarios.

Key achievements of the "Mission Education" campaign:

- over 30,000 students of local kindergartens, primary and secondary schools participated in financial education lessons carried out by our employees (January 2021-June 2026),
- 3,500 teachers involved in the project,
- nearly 120,000 children financially educated by trained teachers (March 2022-June 2026),
- over 1,200 children involved in tasks teaching them to save for their dreams (cooperation with the MiniCity educational town).

Food & Agro initiatives

Commodity Exchange Game - the Bank is a partner of a nationwide educational initiative that develops the knowledge of young people in the field of price risk management, the functioning of commodity markets and agricultural economics. The project combines theory with practice through expert webinars and simulation of market decision-making. The initiative supports the development of competences of future participants in the agri-food market and promotes conscious risk management in agriculture.

Agroabsolwent - in H1 2026, the Bank launched the 8th edition of the competition which promotes the best graduation theses devoted to innovation and sustainable development in the agri-food sector. We support young researchers by building a bridge between academia and business and enabling the implementation of innovative solutions in practice. Thanks to cooperation with industry partners, participants gain professional experience, develop competences and establish contacts with leaders in the Food & Agro sector.

Sołtys Roku - continuation of cooperation with the competition which promotes the activity of local leaders and the development of rural communities. The initiative emphasises the importance of social engagement, building social capital, and the role of village heads in the sustainable development of rural areas. This partnership is part of the strategy to support the development of the Polish countryside.

Other initiatives

The Bank organises a range of other activities that contribute to building a positive social and environmental impact:

- tree planting campaign, which activates employees and their families,
- donation of furniture for public benefit organisations,
- 4th edition of the "Safe Travel" picnic, organised at the headquarters in Katowice and Warsaw, where safe and sustainable travel is promoted.

Sponsorship

Our sponsorship policy, rooted in the global strategy of the BNP Paribas Group, effectively combines business goals with a social mission. In addition to natural awareness building and a positive brand image, it generates a valuable social impact. By engaging in selected projects, we actively promote a healthy lifestyle, support the development of culture, and pursue educational goals. We use our patronage over key events in Poland as a platform to promote the idea of sustainable development and initiate debates on responsible transformation.

Tennis events

As part of the BNP Paribas Group – a global leader in tennis sponsorship with over half a century of tradition – the Bank is particularly focused on supporting this sport in Poland. Financing and promotion of tennis events is a key element of our sponsorship strategy.

In H1 2026:

- a series of eliminations for the Bank's employees in the We Are Tennis Cup series took place in the largest Polish cities, ending with the final tournament in Warsaw. The winning team continued the games on the courts in Rome;
- the first part of the BNP Paribas Business Cup series of tournaments for business people – amateur tennis players took place in Kraków, Katowice and Wrocław;
- the Bank was a partner of many local tournaments for amateurs, children, and industry tournaments.

Film events

Along with tennis, the movies are one of the most important pillars of the sponsorship strategy of the BNP Paribas Group, implemented under the slogan #WeLoveCinema.

- Cooperation with cinema operators:
  - since 2019 with the Cinema City network (the largest multiplex chain in Poland) - we are a partner of all IMAX cinemas in Poland and eight cinema halls in multiplexes in the largest cities of Poland. The Bank is also a partner of the "Ladies Nights" series of special film screenings addressed to women, organised in selected 19 Cinema City cinemas in Poland,
  - since 2026 with the Helios network, we are a partner of Imax cinemas.

  As part of the cooperation, the Bank's Customers paying for tickets and at the bar in the Cinema City and Helios chains with a VISA Film card get a 20% discount.
- "Empik Bestsellers 2026" - the Bank was a partner of the awards, taking patronage of the award in the "Cinema" category.
- Mastercard OFF Camera 2026 International Independent Film Festival (the largest independent film festival in Central Europe) - the Bank was a partner of this event for the eighth time. This year, we were a partner of the outdoor cinema in the Botanical Garden, the "Festival Hits" film section, the Audience Award, and (together with Mastercard) the Female Voice Award for women filmmakers breaking barriers in Polish cinematography. In 2026, the award went to Maria Wojtyszko for directing and writing the film "Miłe Kobiety".

Economic events

In H1 2026, the Bank was a partner of the following events:

- 18th European Economic Congress (EEC) in Katowice,
- 17th European Financial Congress in Sopot.

Own activities of the Bank

The Bank is consistently reducing greenhouse gas emissions, reducing energy consumption, and switching to renewable energy sources (RES). To this end, the Bank modernises its infrastructure, streamlines daily operational processes, and manages its environmental impact according to certified standards. The implemented solutions allow to reduce the consumption of raw materials, increase the efficiency of resource management, and support sustainable development. As a result, the Bank's activities contribute to reducing the environmental impact of its operating activities. Selected measures and key performance indicators (KPIs) are presented below, broken down into main areas.

Reducing the carbon footprint of buildings, energy consumption, and sustainable mobility

- Photovoltaic panels installed as of October 2021 at the Bank's own and leased branches: we currently have 24 active locations with a total capacity of 406 kWp, which produced approx. 1.10 GWh by the end of June 2026.
- 100% coverage of consumed electricity with green certificates since 2020.
- The Bank's headquarters building and 10 branch buildings certified under the following standards: ISO 50001 Energy Management and ISO 14001 Environmental Management; conducting more than 140 internal audits in preparation for the implementation of ISO 50001 for the entire organisation.
- Implementation of a pilot programme to improve the efficiency of heating substations in five of the Bank's own properties to reduce energy consumption.
- Reduction of energy consumption through infrastructure modernisation: installation of miniBMS (Building Management System) systems in five Customer Centres, which control the operation of the most energy-intensive installations, implementation of movement sensors which control lights in modernised branches, and the use of LED lighting in 90% of Customer Centres and all headquarters.
- Expansion of the internal charging network for electric cars (73 charging points in the headquarters and branch network), thanks to which cars can be powered by energy from RES. In addition, the implementation of a dedicated application for launching and managing charging sessions, which improves the efficiency of infrastructure use.

The following environmental initiatives are implemented in the Bank's offices:

- use of ozone water technology, limiting the use of chemical cleaning products,
- reduction of metal waste by replacing traditional door locks with an electronic system in 320 Customer Centres.

Technology and business support

Operations and business support area

Implementation of the strategic priorities

The main objectives of the Accelerate 2030 strategy in the area of operations and business support are to increase efficiency through the use of new technologies and continue to reduce service costs, and to improve the Customer service model. The implementation of the most important strategic priorities in H1 2026 is described below.

STRATEGIC PRIORITY	Transformation of KYC processes
DESCRIPTION	Centralise and remotely handle KYC processes to increase Customer satisfaction, operational efficiency, and regulatory compliance
ACHIEVEMENTS	• centralised Personal Finance Customer service • remote handling of the recertification process for retail Customers • ensuring full compliance with regulatory requirements • development of tools using artificial intelligence to support the process of searching for documents of Micro Customers • implementation of process improvements in the KYC process (First Level Control)
KEY FIGURES	• 500 Customers in the remote recertification process • simplified verification path of 35% of surveys, which has a real impact on the throughput and speed of handling the KYC process

STRATEGIC PRIORITY	Integrated monitoring of Customers' financial security
DESCRIPTION	Automate monitoring of anti-money laundering (AML) processes and identification of politically exposed persons (PEP) using solutions based on artificial intelligence. Consolidate Customers' profile information in a single database to ensure financial security process compliance.
ACHIEVEMENTS	• launch of a central process for monitoring cash transactions • preparation for the implementation of a tool using artificial intelligence supporting the analysis of AML, PEP and sanctions alerts

STRATEGIC PRIORITY	Smart processing of documents
DESCRIPTION	Develop an AI-based search engine and a centralised document platform in order to increase the efficiency of document management systems and improve Customer service in the Bank's business areas - retail, corporate, and operations. Extract data from documents to use for faster processes
ACHIEVEMENTS	• development of an intuitive user dashboard, increasing efficiency in document search • 80% of documents available for handling in the new version of the document management system (GOdoc) • full compliance with regulatory requirements - integration with KSeF • inbound mail automation for e-deliveries with government app integration
KEY FIGURES	• 84% of documents handled more efficiently in the document management system (GOdoc) in H1 2026

STRATEGIC PRIORITY	Smart automation of operations
DESCRIPTION	Automate and orchestrate tools using artificial intelligence and robotisation, integrating banking systems, enabling comprehensive and effective handling of banking processes (in particular in the area of operations). Effective and automated management of the flow and prioritisation of tasks, competencies and work productivity, supporting the strategic goal of acquiring and retaining Customers.
ACHIEVEMENTS	• automation of policy and payout handling in the area of SME and Corporate Banking using AI-based tools • optimisation of complaint handling processes by shortening the service path, elimination of e-mail correspondence, and automation of booking
KEY FIGURES	• reduction of policy handling time by 60% (from 17 to 7 minutes) • 7% increase in operational productivity thanks to process optimisations and automations and automatic performance dashboards supporting work flow management

Digitalisation and innovation

Implementation of the strategic priorities

The main objective of the Accelerate 2030 strategy in the IT area is to strive to ensure uninterrupted availability of banking services and secure and scalable foundations of infrastructure supporting the Group's business operations. One of the assumptions is to redesign the architecture to ensure business continuity while minimising downtime, and to modernise and simplify the central system. The implementation of the most important strategic priorities in H1 2026 is described below.

STRATEGIC PRIORITY	Improve the Bank's digital resilience
DESCRIPTION	A comprehensive approach to improving the Bank's digital resilience, including activities at the level of architecture and infrastructure, cloud environments, and application security. The programme focuses on ensuring operational continuity regardless of the impact of external factors with minimal downtime for critical systems to provide services to Customers.
ACHIEVEMENTS	• completion of the project of a new data centre architecture in the High Availability model and launch of the first group of applications in the 2 Availability Zones model, enabling the continuity of services to be maintained regardless of technological infrastructure failures • securing the first applications using the Golden Copy method – an encrypted backup stored in a remote location • development of an integrated IT ecosystem fully compliant with BNP Paribas Group standards in the areas of Telecom and CyberSOC, which will allow for the implementation of a unified group standard for the digital work environment in the near future

STRATEGIC PRIORITY	Transformation of the Bank's central system
DESCRIPTION	Modernised and architecturally simplified central system of the Bank to support long-term business goals. Further key functionalities of the system are gradually transferred to independent platforms. Despite advanced transformation work, operational continuity is maintained by ensuring the highest availability of the system.
ACHIEVEMENTS	• implementation of the functionalities required by regulations on the Payment Factory platform - mass payments and the SEPA instant standard (for incoming payments) • providing a solution for testing that allows for structuring the address of entities - part of the functionality required by the ISO 20022 project in the area of payments with an implementation deadline in November 2026 • commencement of almost 50% of the integration of business applications onto the Customer 360 platform planned in 2026, including the Golden Record of Customer data. In total, more than 20% of applications already use Customer 360 data in all or part of their business processes • signing of an agreement with the contractor and commencement of work on the modernisation of the integration layer of the Bank's central ecosystem

STRATEGIC PRIORITY	IT effectively supported by AI
DESCRIPTION	Accelerate software development and IT processes based on secure, consolidated data infrastructure and AI agent ecosystems, and scale generative AI solutions
ACHIEVEMENTS	• implementation of a high-performance tool supporting the work of programmers in code development • standardisation and automation of tools supporting the testing process • first attempts to use AI agents to support the requirements analysis process and testing (Proof of Concept) • implementation of a management model supporting the implementation cycle of AI-based solutions, from selection and prioritisation to implementation and scaling • further development of the platform providing infrastructure services in an automated manner – 93% of services delivered in less than 10 minutes.

In 2025, the Bank completed the implementation of the GObeyond strategy, including its programme of comprehensive transformation of the Bank's technological ecosystem under the IT@Scale strategy. Over the past four years, we have built a solid technological foundation for further growth: we have completed the first phase of modernisation of the central banking system, significantly increased the maturity of IT processes and services, and ensured the highest level of cybersecurity at the Bank, confirmed by high market indicators and the prestigious Golden Cybersecurity Shield award. We have created a secure internal environment to work with generative artificial intelligence (genAI) and developed a strong internal IT team, ready to achieve further ambitious goals.

We started this year with the announcement of a new Accelerate 2030 Business Strategy, which provides for high operational efficiency through the use of solutions based on generative artificial intelligence. The implementation of ambitious business goals strengthens IT in the role of a strategic partner that co-creates and drives the Bank's development.

One foundation of growth is the strengthening of digital resilience, ensuring the continuity of the Bank's operations, quick detection of threats, and recovery of operations after failures, without affecting the quality of services for Customers.
The highly available architecture and technological infrastructure, completed as a project in H1 2026, will protect the Bank against attacks, including the risk of breaches of Customer data in the face of a new generation of threats. It will also ensure that the quality of services is maintained along with the expected growth of the Customer base. Another area of activity is to strengthen cooperation with BNP Paribas Group entities through the implementation of an integrated IT ecosystem in the areas of connectivity and cybersecurity. This is the first step towards the full unification of the digital

work environment, allowing for seamless collaboration, secure connection, and native access to the services and platforms of BNP Paribas Group entities, a key element enabling operational efficiency, resilience, and business integration.

We are continuing the long-term project of transforming the central banking system. Due to the high architectural complexity and aging technologies, our priority is to modernise and transfer key functionalities to independent, modern platforms. We maintain and stabilise the operation of the first two modern factories: Payment Factory and Customer 360. In the area of payments, our activities in H1 2026 focused on ensuring full compliance with regulatory requirements. In parallel, we continue to integrate key business systems with the Customer data platform.

Another pillar of technological activities in 2026-30 is to improve the quality of services for Customers by shortening the time of delivery of new functionalities, including in mobile applications, and increasing the operational efficiency of the technological infrastructure. A strategic priority in the IT area is to transform the software delivery process into an agent-based ecosystem model powered by artificial intelligence. In H1 2026, our activities focused on increasing the adoption of new tools supporting developers in production work and exploring the possibility of implementing internal AI solutions supporting business requirements analysis and code testing.

Online and mobile banking

In H1 2026, the Bank continued intensive development of remote channels, implementing a series of functionalities aimed at strengthening its competitive position, lowering the cost of service delivery, raising the level of Customer service quality and ensuring the highest security standards.

The Bank's activities in the field of online and mobile banking focused on providing maximum support to Customers in remote access to banking services and products.

The Bank consistently introduces additional self-service processes to its electronic banking offer, enabling Customers to meet their most important needs daily without the need to visit a branch - from applying for additional products to after-sales service - from any device and at a time convenient for them.

Key changes in the systems and offerings for retail Customers in H1 2026

Transaction history
- extension of transaction history details in electronic channels, allowing for easy and convenient identification of completed transactions, by adding the logo and name of the company where the Customer made transactions

Loans and cards
- improvements in the process of selling cash loans in electronic channels – friendly presentation to the Customer of an alternative loan terms proposal where the Customer does not meet all the conditions to receive a loan on the requested conditions, such as the amount and term of the loan, the Bank (if possible) presents the option of extending the loan term or reducing the loan amount

Key changes in the systems and offerings for retail Customers in H1 2026

Investments and savings
- implementation of the "Dynamiczny Zysk" (Dynamic Profit) deposit

Micro Customers
- changes to lead requests for Micro allowing the sale of accounts by an intermediary
- expanding the possibilities of communication with Micro Customers by adding dedicated marketing pushes
- a package of paid notifications for Micro Customers in the GOmobile application

Accounts and cards
- improvements in the process of opening bank accounts for Retail Customers in the GOmobile application:
  - shortening the process by ~30%
  - simple and clear presentation of the offer
  - introduction of clear and simple real-time hints on how to carry out the video verification process
- extension of personalisation by implementing the selection of the debit card image from the available card gallery

Security
- increasing security in electronic channels by implementing:
  - "Panic Button" solutions in GOonline banking – the option to instantly block access to online banking
  - strengthening the mobile application activation process by adding the functionality of a return SMS, which limits the possibility of account takeover by fraudsters
  - introduction of a dedicated section in the mobile application regarding Security Recommendations, where the Customer can easily check what functions are available in the mobile application and activate them.

Additional solutions
- adding to the mobile application the option to apply for government support under the 800+ and 300+ programme
- adding to the mobile application the option of making an appointment at selected Bank Branches and the option to locate ATMs, deposit machines and branches

The development plans in the field of online and mobile banking is based on the voice of the Customer. Regular feedback, for example, through a Customer satisfaction survey, allows us to more efficiently identify the advantages and disadvantages of the services offered and better understand Customer needs.

The security of Customers is a fundamental element of the Bank's electronic banking development strategy, which is why the GOonline system has been equipped with additional mechanisms to prevent the potential effects of unauthorised access. The Bank conducts campaigns promoting modern methods of authorisation and responsible use of remote channels.

Table 17. Data concerning Retail Customers

Detailed list	System name	30.06.2026	30.06.2025	% change
Number of Customers / users using online banking	GOonline	641,191	675,318	(5.1%)
Average monthly number of transactions in the online channel	GOonline	2,666,247	2,602,734	2.4%
Number of Customers / users using the mobile application (GOmobile)	GOmobile	1,414,238	1,288,924	9.7%
Number of Customers / users using mobile banking (mobile devices)	GOmobile+ GOonline	1,489,425	1,377,968	8.1%
Number of Customers / users using only the mobile application (GOmobile)	GOmobile	994,561	884,002	12.5%
Number of Customers / users using only mobile banking (mobile devices)	GOmobile+ GOonline	1,133,624	1,019,045	11.2%

Key changes in the systems and offerings for business Customers in H1 2026

Continued development of GOonline Biznes/GOmobile Biznes modules

- providing a behavioural protection service based on an analysis of the individual way of using electronic banking
- adding new functionalities in the Import Letters of Credit module, including:
  - automatic enrolment of the draft of the letter of credit application
  - handling the draft file on Expand Line
  - improvements in validation
- migrating the Export Letters of Credit module in the Trade Finance panel to the new version of the system, changes in the layout and navigation, which make it easier, for example, to fill in the cover letter (through validations and hints), and adding new functionalities:
  - summary of all letters of credit received (broken down by currency)
  - basic information and actions available at the level of letter of credit, order, and payment lists
  - completion of the names of fields in orders with SWIFT field numbers
  - option to add a comment for the Bank
- adding dedicated fields in the Contractors module, allowing to enter the addresses of the contractor in a structured form, in accordance with the new requirements of the ISO 20022 standard. The changes also apply to the formats of imports and exports of contractor data
- adding a functionality to generate Transaction History/Statement in the "CAMT.052" and "CAMT.053 preview" formats
- adding information about the transaction time (hour and minute) to XML reports (XML transaction history or XML bank statement) - exported from the GOonline Biznes or GOconnect Biznes system

Key changes in the systems and offerings for business Customers in H1 2026

Continued development of GOconnect Biznes modules

- adding the option of presenting the status of instant and intrabank transfers in accordance with ISO 20022

Table 18. Data concerning Corporate and SME Customers

Detailed list	System name	30.06.2026	30.06.2025	% change
Number of Customers actively logging in	GOonline Biznes	113,768	114,513	(0.7%)
Average monthly number of transactions	GOonline Biznes	6,565,372	6,634,990	(1.0%)
Number of Customers/users of the mobile application	GOmobile Biznes	44,271	38,056	16.3%

Support for innovation and partnership

The Open Innovation Office was transformed into the Trend and Innovation Analysis Office as of April 2026. At the same time, the mission of the Office was updated. It is implemented primarily through activities including:

- monitoring trends and searching for innovative solutions (including services and products) for the Bank, whose adaptation may support the achievement of the Bank's Accelerate 2030 strategy,
- updating the process and the necessary documentation for quick and simple testing of solutions (Proof of Concept) from innovative companies (startups),
- adopting public programs and financial instruments to develop possibilities of testing hypotheses and solutions from startups or to build new financial instruments,
- testing innovations with competent units in the Bank.

Actions taken in H1 2026

Monitoring trends

The Trend and Innovation Analysis Office prepared an analysis of the AI Commerce and Agentic Payments trends along with possible challenges for the Bank in the context of the implementation of the Accelerate 2030 strategy, in the following areas:

- retail banking: potential risk of fraud and false positives, agent payment recognition, KYX;
- personal finance: instalment loans on agent platforms/ecosystems;

- SMEs / B2B Customers: changes in Customers' business models (e-commerce platforms);
- open banking: a new payment channel;
- transition to embedded finance: financial services (lending, insurance, saving) on agent-based platforms/ecosystems;
- operational efficiency and Customer Experience;
- visibility and readability of our offer for agent solutions (Retail Customers; marketing).

The analysis was presented and discussed at the meeting of the Bank's Management Board and passed on to selected Product Owners.

Testing innovations

In 2025, the Office Team initiated participation in the Polish Agency for Enterprise Development's Startup Booster programme and joined as one of the industry partners of the programme operator (the accelerator), Huge Thing. The Startup Booster programme aims to connect corporations (technology recipients) with innovative young companies (startups; solution/technology providers).

Out of 15 submissions from diverse areas of the Bank, 5 challenges were selected for innovation testing in the programme.

For selected challenges of the Bank, Huge Thing was looking for startups in a position to respond to the challenges and conduct a Proof of Concept under the supervision of experts from the Bank and Huge Thing during a six-month acceleration program. To implement the solution, the startup selected for cooperation receives a non-refundable grant of up to PLN 350,000 from the programme operator in the tests.

At the end of H1 2026, work on two challenges was completed, and another three challenges will be finalised in Q3 2026.

Adoption of public programmes and financial instruments

Based on the success of the use of the portfolio guarantee from the European Investment Fund (EIF), dedicated to companies from the SME and Commercial sectors, the Office team prepared another application to the EIF, for a guarantee portfolio of EUR 250 million to support the acquisition of new credit Customers.

The first portfolio, allocated by the EIF at the end of 2025, amounting to EUR 25 million for the above-mentioned companies, was used by the Bank in the first six months of 2026 instead of the planned 36 months. The Office team was responsible for preparing the application for the EIF and implemented the financial product – Loan with the support of InvestEU – in cooperation with the SME and Corporate Banking Area and the Risk Area.

The first guarantee line from the EIF, in the amount of EUR 25 million, was used to build a loan portfolio worth EUR 35 million and was an important element mitigating credit risk. The final product, Loan with the support of InvestEU, was intended for companies from the SME and Commercial sectors meeting the innovation criteria set by the EIF (e.g. VC fund in the ownership structure, high R&D spending, etc.). The maximum loan amount per Customer was up to EUR 7.5 million (or the equivalent in PLN). The guarantee covered up to 80% of the risk of the value of the financing granted for companies outside Warsaw, up to 70% for companies based in Warsaw.

More information on the Bank's website: Kredyt z gwarancją InvestEU.

Partnerships

In H1 2026, the Office continued partnerships with selected entities in the innovation sector, including in the context of sales support in acquiring Customers for the SME and Corporate Banking Area and following trends in new technologies.

Partnership	Description
Endeavor Poland	Endeavor is a non-profit organisation bringing together technology entrepreneurs from around the world. It provides founders with strategic support in scaling their companies, as well as a platform through which they can share their knowledge and help other Polish businesses grow. Endeavor also invests in entrepreneurs through its co-investment fund, Endeavor Catalyst. The Bank's Chief Innovation Officer is a member of the Founding Board of Endeavor Poland. In H1 2026, Endeavor Poland and the Bank organised a meeting at the Bank's headquarters in the Endeavor Connect series: Endeavor Connect with Rajat Bhargava. The Bank's representatives took part in the IMPACTfull Networking Dinner, an event organised by Endeavor Poland accompanying Impact CEE – the largest economic and technological conference in Central and Eastern Europe.
Carpathian Startup Fest	Since 2025, the Bank collaborates with the Rzeszów Regional Development Agency, the organiser of Poland's largest startup-focused conference Carpathian Startup Fest as a partner of the event.

Cybersecurity

Implementation of the strategic priorities

STRATEGIC PRIORITY	Secure tomorrow
DESCRIPTION	Strengthening the level of cybersecurity in the Bank by protecting people, systems, data, and services in a complex and dynamically changing threat environment, enabling the safe implementation of innovations and supporting the long-term sustainable development of the Bank
ACHIEVEMENTS	• continued development of state-of-the-art anti-fraud systems using advanced technologies, including artificial intelligence and machine learning mechanisms. These efforts focused primarily on increasing Customer security in online channels through more effective detection of suspicious activity, fraud attempts and false positives • continued development of security mechanisms in the Bank's digital channels (GOmobile, GOonline, GOonline Biznes and GOnline Biznes), aimed at strengthening the protection of Customers against cyber threats and fraud • improving the security of IT infrastructure through the development of the Threat Intelligence tool and strengthening network security, including use of cloud technologies • deepening cooperation with the BNP Paribas Group in the field of knowledge exchange and common standards of cyber protection • ensuring the effective implementation of a comprehensive programme of resilience tests, including resource relocation, crisis communication systems, incident scenarios, and recovery tests of key services, with confirmation of their full interoperability with electronic banking channels • maintaining and further strengthening the Bank's high position in external cybersecurity ratings (Moody's BitSight, Mastercard RiskRecon) by systematically increasing the level of cyber control, maturity, and resilience

The Bank consistently strengthened cybersecurity in H1 2026, focusing on further development of security in remote channels in order to ensure the highest effectiveness of detecting suspicious activities and the ability to quickly respond to incidents that may result in unauthorised access to accounts or loss of money. The actions taken included the development of the Panic Button function, which enables immediate blocking of access to electronic banking, and the behavioural protection technology implemented for corporate Customers and the SME segment.

The Bank is constantly developing mechanisms for monitoring threats and protecting IT infrastructure, strengthening the security of data and systems and operational resilience of the organisation. The cybersecurity area consistently implements a comprehensive programme to increase the Bank's digital resilience, including test restoration of key assets at a backup location while maintaining full operational continuity.

In 2026, the Bank continued intensive educational activities addressed to employees and Customers and delivered trainings, webinars, and online courses, including a series of webinars for seniors in cooperation with the Senior Economy Congress and professional training in cybersecurity available on the Bank's website Bezpieczeństwo w Banku BNP Paribas.

The frequency of cybersecurity messages in the GOonline and GOmobile systems was increased, providing Customers with up-to-date information about new threats and methods of operation of cybercriminals.

Our activities in the area of security were once again appreciated outside the organisation. In 2026, the Bank's Chief Security Officer was the winner of the international CIONET Awards 2026 competition in the "Cybersecurity" category. The jury recognised the Bank for building organisational resilience, developing AI Governance, preparing for the challenges of the post-quantum era, and an integrated approach to security that includes people, processes, and technology. In addition, for the second year in a row, we were awarded the Golden Cybersecurity Shield in the Golden Banker 2026 competition, granted for the highest standards of data protection and digital security.

Employees and the workplace

Employee relations

We want to build an organisation that is a unique workplace and provides a high standard of leadership, where employees are focused around the key competencies and values of the organisation. While attracting the best candidates from the market, we also support the motivation and efficiency of current employees. We develop leadership and future competences of our employees, enabling them to find their way around and constantly develop in digital and changing times.

The key documents which formally define the HR policy pursued in the Bank include:

- Collective Bargaining Agreement for employees of BNP Paribas Bank Polska S.A.
- Remuneration Policy for employees of BNP Paribas Bank Polska S.A.
- Work Rules of BNP Paribas Bank Polska S.A.
- Human Resources Management Policy at BNP Paribas Bank Polska S.A.
- Remuneration Policy for persons having a material impact on the risk profile of BNP Paribas Bank Polska S.A.

Projects and initiatives implemented in the area of human resources management are monitored as part of periodic reviews with the management team of each area, and all projects have their indicators, which are controlled. In addition, key projects in the area of human resources management are presented and discussed by the Bank's Management Board on an ongoing basis. We seek the opinion of employees through surveys and company-wide reviews. The Bank's employees are informed about significant operational changes that may have a significant impact on them at least two weeks in advance.

In connection with the activities carried out to improve operational and cost efficiency, including further technological transformation in the field of sales, after-sales service and support processes, and the continuation of the implementation of a work model based on agile methodology in the Bank's structures, the Bank's Management Board decided in 2023 to continue the employment restructuring process.

In December 2023, as a result of negotiations with trade unions, an agreement was signed on the rules for conducting collective redundancies and on the Voluntary Departure Program. The agreement was concluded for the years 2024-2026. Collective redundancies will include the termination of employment contracts with up to 800 employees. This number includes employees who will be offered new terms of employment by way of annexes and who refuse to accept them. As part of the collective redundancy program, contracts with 397 employees were terminated in the period from January 2024 to June 2026 (including 36 in H1 2026).

99% of the Bank's employees are covered by collective bargaining agreements. The application of the collective bargaining agreement is excluded in its entirety with regard to: members of the Bank's Management Board and employees posted to work abroad, persons taking up work at the Bank on the basis of secondment from other entities of the BNP Paribas Group, and persons employed under management contracts. The work and employment conditions of these employees are set out in individual agreements, and not other collective bargaining agreements.

7,010
headcount of the Bank
(active FTEs)

7,151
headcount of the Group
(active FTEs)

Table 19. Employment structure in the Bank and the Group

Employment	Number of active employees		Number of active FTEs	
	30.06.2026	30.06.2025	30.06.2026	30.06.2025
Group – total	7,173	7,392	7,151	7,357
Bank, including:	7,029	7,248	7,010	7,223
Headquarters	4,379	4,540	4,362	4,519
Customer Centres	2,544	2,597	2,542	2,593
Mobile advisers	67	70	67	70
Brokerage Office	35	36	35	36
Trade unions	4	5	4	5
BNP Paribas Towarzystwo Funduszy Inwestycyjnych S.A.	48	45	48	45
BNP Paribas Leasing Services Sp. z o.o.	10	10	6	6
BNP Paribas Group Service Center S.A.	86	89	87	83

Data expressed in FTEs have been rounded to the full unit

Dialogue with employees

We engage in an open, honest, ethical, and respectful dialogue with our employees. We ensure fast flow of information and encourage dialogue. We use internal communication to promote and reinforce the values that guide us every day. High standards for communication with the Bank's employees are set out among others in the BNP Paribas Group's Code of Conduct and the Accelerate 2030 Strategy – the Bank's new strategy for 2026-2030.

The priorities of the Bank's internal communication include:

- simple and understandable messages,
- transparent communication, especially on difficult topics,
- the principle that "employees are the first to know about everything",
- ethical conduct and consistency with the Bank's values,
- employee development and engagement.

For the convenience of employees and the effectiveness of communication activities, the Bank uses several communication channels: Echonet – intranet providing a lot of useful, up-to-date information, mailings, the Hello newsletter (online weekly), Bonjour Magazine (online monthly), webinars, meetings of employees with the Management Board, town-halls (including online), screens in the headquarters, wallpapers, screensavers, pop-ups, video materials, podcasts, surveys, polls, opinion polls, quizzes, and competitions.

Listening to employees' voices and surveys

It is very important for the Bank is to constantly build a friendly and engaging workplace. The main element of providing such an environment is to regularly listen to the voice of employees and respond to feedback. We listen to the voice of employees using the MiSie platform and weekly Friday6 surveys. Every person in a leadership role has access to the results of the Friday6 survey and spontaneous information in real time and can thus respond regularly to employee feedback. In addition, we conducted 9 surveys in the organisation in H1 2026. The results and recommendations following the surveys are regularly monitored and made available to all people working in the Bank via the Employee Voice page on a quarterly basis, where everyone can check the status of changes implemented based on the employees' voice.

Employee remuneration

The Bank follows a rational, balanced and controlled remuneration policy, which is in line with our strategy, accepted level of risk, standards and key values. The policy is based on clear principles and addresses good market practices in terms of remuneration. Formally, the rules related to remuneration are set out in the "Collective Bargaining Agreement" and the "Remuneration Policy for Employees of BNP Paribas Bank Polska S.A.". In addition, the Bank also has a remuneration policy for persons who have a significant impact on the Bank's risk profile.

The incentive system for employees is based on Management by Objectives (MbO) and/or OKR (Objectives and Key Results), In practice, this means that an employee's individual bonus is linked to the level of achievement of his or her objectives or OKRs - both quantitative and qualitative. In addition, the combination of individual and team objectives indicates the expected level of performance, taking into account the Bank's risk profile and attention to activities in line with the interests of the Customer.

The Remuneration Committee and the Nomination Committee support the Supervisory Board in fulfilling supervisory duties in management of human resourcces. They monitor and supervise the most important processes - succession plans, employee career development, remuneration policy. The Committees prepare opinions and recommendations for the Supervisory Board which concern, among others, the assessment of candidates for members of the Management Board and candidates for members of the Supervisory Board, the terms of employment of members of the Management Board, including the amount of fixed and granted variable remuneration. The Bank carries out an annual Compensation Review Process; one of the significant criteria taken into account in this process is reducing the pay gap, for which dedicated funds are allocated.

Wellbeing and health of employees

We offer attractive benefits to the Bank's employees and enable participation in initiatives that allow them to take care of their health, develop their sports skills, and pursue their passions. We have developed the offer of benefits to ensure that the close ones of employees can also use them. The benefits offered by the Bank are grouped into four pillars, and their large number and wide range allow to adjust the benefits to the individual needs of each person.

The benefit offer for the Bank's employees (employed full-time, unless otherwise indicated) includes:

- In the "Safety" pillar: Employee Capital Plans, life and accident insurance for employees and their close ones (also for part-time and temporary employees), additional insurance for school-age children, discounts on travel insurance and motor third-party liability insurance/hull insurance, oncology and cardiology insurance package, financial assistance from the Company Social Benefits Fund (also for part-time and temporary employees).
- In the "Health" pillar: the Lux Med healthcare programme for employees and their close ones (also for part-time and temporary employees), MultiSport Plus cards (Employee, Accompanying Person, Kids, Kids Aqua, Student, Senior), the Health Nation application which supports employees in taking care of their health and engages them in sports activities (also for part-time and temporary employees), the "Your Health Starts with the Head" campaign for all Bank employees where we promote care for mental health – educational webinars on mental resilience, workshops with games that build and strengthen well-being, individual consultations with psychologists, breathing and relaxation sessions, sports and health challenges.
- In the "Work-life balance" pillar: Two Hours for Family/for You campaigns, Good Kilometres campaign, MyBenefit cafeteria system (recurring top-ups of points for employees), co-financing for the holiday of employees and their children, actions and activities under the Bank Close to Your Loved Ones programme – e.g. parental week, intranet website for parents, flexible working hours, additional days off (extension of basic benefits for people in informal relationships and social

parents, additional occasional leave, additional days of leave for the use of the entire current leave in a calendar year, leave for volunteering), promotion of parental leave.

- In the "Friendly work environment" pillar: the wellbeing programme "Dobrze" (also for part-time and temporary employees), personalised Szumisie Teddy Bears for employees' newborn children, occasional allowances for employees and their children, an offer of discounts and banking products for the Bank's employees.

As part of the Lux Med healthcare program, we pay for a medical care package of employees (employed for at least 0.3 full-time positions), including protective vaccinations, occupational medicine examinations, consultations with specialists, laboratory tests and outpatient procedures, diagnostic tests, dental prophylaxis, emergency dental assistance, rehabilitation, and a package of tests without a referral. In addition, as part of the contract with Lux Med, employees have a choice of several packages with a wider range of services available.

The Bank's flagship wellbeing programme is the Dobrze programme, which aims to improve awareness of caring for a good quality of living and taking care of oneself, strengthening psychophysical condition, reducing stress, calming the mind, working with one's emotions, taking care of the immune system, and healthy eating. Employees have access to wellbeing activities in the Dobrze programme through the Health Nation mobile application, and these include health and stress webinars, psychological assistance, consultations in law and finance, meetings with dieticians, conversations with a mental coach, and massages. In H1 2026, we organised the "Your Health Starts with the Head" event to popularise mental health care, where we offered specific solutions in the field of mental health prevention and building daily habits of taking care of mental wellbeing.

Developing competences in the organisation

We develop the competences of our employees from the first day of work. New hires undergo basic bank-wide training "It's nice to see you" and induction training in the product offer and operating system operation.

We are building a competent organisation in the Bank. The right competences of the right people in the right place and time are a prerequisite for effective business: this is the basis of the Bank's development and training policy. We invest in the competences of leaders, talents, experts, and employees, addressing diagnosed skills needs. We strive to make the Bank an attractive place for development for every employee.

An important pillar in development policy is the development of effective leadership and effective leaders managing business areas in accordance with the BNP Paribas leadership competences model.

We have for a long time been working at the Bank in the spirit of our values: simplicity, empowerment, transparency, courage, and cooperation. These values are the foundation on which we consistently build the leadership competences model – LeaderUP.

The leadership competences are: We Above Me, Empower Others, Share Positive Energy, Act Boldly, Shape a Strategy for the Future, Achieve Goals, Focus on the Development of People, Adopt and Implement the Principles of Sustainable Development.

In H1 2026, we focused on the development of the Shape a Strategy for the Future competency, which supports the implementation of the Bank's new Accelerate 2030 strategy. 242 people participate in the program. We held 40 workshops and 10 MasterClass sessions (8 on "Translating Strategy into Action" and 2 on "Feedback and Bold Conversations").

New Born Leaders Academy – training for people with less than a year of managerial experience. The Academy shapes the leadership attitude expected in the Bank, develops leadership competences, and supports the building of organisational culture and attitudes consistent with our values.

At the Bank, we give space for development to all employees. That is why we have launched a wide range of training courses and webinars under the umbrella of "MyWay". In addition to mandatory training related to work in a given position, which we deliver primarily in the form of e-learning, we offer a wide package of individual training and the possibility of co-financing language learning or university programmes.

We are also open to people who are considering the direction of their professional career. Our Summer Internship Programme is addressed to students of at least the second year of university programmes. We want to break stereotypes related to working in the banking industry and show how exciting a modern bank can be. During the internship, interns gain knowledge in banking, Customer service, new technologies, and marketing. We invite students to participate, in remote, on-site or hybrid format, in engaging tasks and projects. For students of the third and fourth year and graduates, we offer training programs. Their goal is to prepare trainees to join our organisation.

For employees who leave the Bank, we offer programs to support them in finding their way on the labour market: an outplacement programme for employees offering support in finding a job, defining a professional profile, assistance in drafting a CV, preparing for an interview.

Other training initiatives at the Bank in H1 2026

- Reskilling and upskilling programs: AI upskilling.
- The Circle of In-House Experts #MyWay (formerly #MamToDamTo) - a programme aimed at building a culture of knowledge sharing. It allows participants to develop skills in using MS Office tools and using banking applications. The trainings also provide knowledge in the areas of Agile and Lean management. In this program, we give employees the opportunity to exchange knowledge, experiences, and ideas supporting the development process.
- Future UP – the fourth edition of the mentoring programme in the employee network "Women Changing BNP Paribas", with the participation of 72 mentoring pairs; since the beginning of the program, the number of participants exceeded 320 pairs.
- Women Up – a continuation of the Future UP development programme for women in the employee network "Women Changing BNP Paribas".

H1 2026 in numbers:

- 4,789 participants of 269 sessions of group training,
- 267 individual trainings,
- 71 people learning a foreign language,
- 43 people benefiting from co-financing of university programmes,
- 7,717 people completed at least one e-learning training on 453 different topics available.

Table 20. Average number of training hours

	30.06.2026	30.06.2025
Average number of training hours completed by employees	17.2	15.3
By gender		
women	17.6	14.8
men	15.4	14.0
By grade		
Management Board	27.8	18.4
key managers	17.5	14.7
managers	22.0	18.7
other employees	16.6	14.0

Diverse and inclusive workplace

The inclusive organisational culture built at the Bank increases creativity, drives innovation, opens up new ideas, markets, Customers, builds a business advantage, and thus contributes to the development of employees and the success of the entire organisation. We base daily cooperation on trust and respect - we want everyone in our Bank to be able to express themselves, realise their career aspirations, passions, feel appreciated and have a sense of influence.

84 years
age of most senior employee

43 years
average employee age

20 years
age of most junior employee

43 years
longest seniority

Diversity management policy

The Bank's "Diversity Management Policy" in force since 2016 promotes a work environment focused on respecting and optimally utilising the potential inherent in the differences between employees. According to the Policy, diversity is respected in every aspect of workplace management in the Bank. We strictly adhere to these principles during the recruitment process, career development, and during training. The Bank has no tolerance for any direct or indirect discrimination in employment.

Employees who have experienced a lack of respect for themselves or others should primarily contact their supervisor or HR Business Partner in this matter. If for various reasons this is not possible, they can also use other channels described in the Policy on dealing with violations of respect for others at BNP Paribas Bank Polska S.A. and the Whistleblowing Policy of BNP Paribas Bank Polska S.A.:

- mailbox: sprawypracownicze@bnpparibas.pl,
- anonymous reports (whistleblowing, BNPP Group ethics hotline).

All reports are considered by the Employee Relations Team, while cases involving behaviours that may indicate the occurrence of mobbing or discrimination, harassment or sexual harassment, are directed for consideration by the Employee Behaviour Standards Committee.

In H1 2026, 7 employee reports were investigated at the Bank. The reports mainly concerned improper relations with the supervisor or between co-workers. All reports were analysed with due seriousness, thoroughly, fairly, and while maintaining full confidentiality. In accordance with the latter rule, these cases are not publicised on the Bank's forum, and only persons directly involved in the investigation had access to them.

The perpetrators of all misconduct reported at the Bank suffered consequences appropriate to the misconduct, and those affected received the necessary support.

The Bank's new business strategy, Accelerate 2030, confirms the Bank's strong commitment to the value of harmoniously combining economic, social, and environmental goals. People are a key success factor. In the strategy, we emphasise the importance of building positive employee experiences, strengthening a culture of entrepreneurship and accountability for results, conscious leadership, diversity, equity, and inclusion. We want to be a role model in the field of DEI and developing the culture of "Here you can", strengthening the agency of employee networks. Creating a workplace that integrates generations and enables employees to combine their rhythm of life with delivering the highest business value also plays an important role.

Supporting diversity is one of the commitments in the global BNP Paribas Group Strategy. The Group's Management Board is also involved, with measurable goals set in this area, cascaded down to individual countries. With the help of Group leaders and Diversity Officers, countries implement their local challenges respecting local conditions and supporting the potential of grassroots employee initiatives.

Actions of the Bank in promotion of diversity

Since 2016, we have been a signatory and adherent of the Diversity Charter, an international initiative under the patronage of the European Commission, committing organisations to counteracting discrimination and promoting diversity. We have also signed the BNP Paribas Agreement on Fundamental Rights and Global Social Framework, along with the ILO Global Business and Disability Network Charter, confirming our commitment to respecting human rights in business and to promoting diversity, gender equality, health protection and quality of life at work. Oversight of compliance with diversity principles and coordination of activities in this area are carried out by a dedicated person responsible for diversity and inclusion management, as well as by two Diversity Officers in the Bank.

Our diversity initiatives are subject to external evaluation. In 2025, for the fifth consecutive year, we were recognised among the leaders (score above 80%) in diversity management in the Diversity In Check survey conducted by the Responsible Business Forum. The certificate is valid for three years.

We consistently show respect for diversity and an inclusive organisational culture, both with regard to current employees and to candidates, in line with the Employee Recruitment Policy at BNP Paribas Bank Polska S.A., and during the onboarding process. We actively support and cofinance employee-driven initiatives that promote gender equality, equal parental rights, intergenerational dialogue, the inclusion of people aged 50+, persons with disabilities, neurodivergent persons and the LGBT+ community. We take regular activities to prevent unequal treatment and discrimination and to promote D&I standards in the workplace. We have established the Equal Treatment Decalogue – "Notice differences, do not discriminate" – a set of principles aimed at counteracting discrimination, microaggressions and exclusion at the workplace, developed based on a survey on perceptions of equal treatment.

Initiatives to promote diversity and inclusion in the workplace

- Events initiated and co-organised by employee networks. In H1 2026, we implemented the "Your Health Starts with the Head" initiative (mental health education), built awareness of neurodiversity, held Parenting Days, celebrated Pride Month. We are preparing for further cyclical events such as Diversity Days and Health Days.
- Participation in the development and promotion of the conference "Finance of Tomorrow 2025" and the report "Guide to Good Practices for Equal Opportunities, Inclusion, and Social Responsibility in the Banking Sector" of the DEI Committee at the Polish Bank Association. In H1 2026, we made the guide available in English.
- The Bank's participation in the preparation of the publication "Indifference. On the Principles of Good Alliance in Business".
- Women Changing BNP Paribas Network: in partnership with the Tatra Chamber of Commerce, the Network prepared workshops on dialogue in business, the importance of DEI in building business advantage during the conference in Zakopane, and conducts a series of workshops at universities in Poland entitled "Banking from the Inside", taking into account the topics of ESG and intergenerational dialogue.

Initiatives promoting equal opportunities for women and men

- Partnership with the Share the Care Foundation, projects: "Equal at home, equal at work", "Proud to be a working mum", "100 Percent Pro Guy".
- Partnership in the following programs: "Success Is Me", "What About The Money", Businesswoman of the Year of the Sukces Pisany Szminką Foundation.
- Supporting the following initiatives: 30% Club Poland, #JamaisSansElles, Champions of Change Club.
- Mentoring programme for female students of the faculties of New Technologies at the University of Warsaw.
- Proprietary development programs: Women Up and Future UP.
- Mentoring for the Bank's employees in the "Women in Finance" development program, a joint initiative of the Warsaw School of Economics and the Polish Bank Association.
- The "One Word Is Enough" campaign implemented by the Bank to promote feminatives, nominated in the "Age" category of the Polish Diversity Awards 2025 competition for promoting equal opportunities for people of different genders in business and society.
- The Bank is a winner of the third edition of the "Balance. Pro-Women's Company of the Year" competition which awards Polish organisations where gender equality in the workplace is crucial.

Initiatives for parents

- Parenting Days is a recurring event during which children have the opportunity to visit their parents' workplace and take part in a variety of workshops promoting values important to the Bank and aligned with the Sustainable Development Goals while employees can develop their parenting competences through webinars, workshops and expert sessions. The topics and activities include support for neurodiverse children, relationships with "young adults", new technologies, environmental protection, first aid, mathematical and logical workshops in sign language, conversation training for fathers, workshops "Taming Disability", workshops "Map of My Child's World", prevention and hygiene of hearing in children.

- Partnership with the Share the Care Foundation, which promotes equal sharing of childcare responsibilities and supports the development of engaged fatherhood.
- A series of webinars "Your Health Starts with the Head" addressing the topics of prevention and mental health of children and adults.

Initiatives promoting equal opportunities for people with disabilities

- A workshop dedicated to managers on the inclusion of people with disabilities, and a webinar on the procedure for applying for a disability certificate and other types of support.
- Extension of remote work rights for people with disabilities or health challenges on the basis of a medical certificate.
- As an active participant in the Incluvision Partnership of the Aktywizacja Foundation which facilitates the participation of people with disabilities in the Polish labour market, the Bank supports this undertaking with expertise and communication.

Initiatives to promote equal opportunities for neurodiverse people

- On the World Autism Awareness Day, as a sign of solidarity with people on the autism spectrum, we illuminated our buildings in blue, placing a rainbow infinity symbol, and organised webinars and workshops on the autism spectrum and ADHD, their differentiation with bipolar disorder, psychological support, and neurodiversity as a team resource.
- "Neurodiversity friendly workplace" - a certificate awarded to the Bank for the years 2025-2027 by the AperIT Foundation for activities aimed at building a work environment friendly to neurodiverse people.

Initiatives to support the LGBT+ community

- Workshops on creative inclusive communication in the spirit of Loesje (a group that creates slogans about diversity in public space), organised by the BNP Paribas Pride Poland employee network.
- The Bank joined the Warsaw Equality Parade 2026.
- Once again, we got the maximum score in the ranking of financial institutions ensuring professional and social equality of LGBT+ people "Cashless for Equality" 2026.

Initiatives to support age diversity

- The "Intergenerational Manifesto #BeyondGenerations" we developed and announced provides guidelines, behaviours and attitudes supporting cooperation in multigenerational teams following the proprietary programme "Intergenerational Tandem" of the Age of Agave employee network.
- Employee volunteering of the Age of Agave network – an important experience of social engagement, the value of dialogue, and intergenerational support (Intergenerational Mother and Child Day at the Home for Young Mothers with the Experience of Homelessness in Warsaw and a meeting at the Social Care Home in Krakow).
- Intergenerational communication workshops dedicated to generations X, Y, and Z.

Financial results

Financial results of the Group

Consolidated statement of profit or loss

The BNP Paribas Bank Polska Group generated a net profit of PLN 975,166 thousand in H1 2026, down by PLN 500,128 thousand (33.9%) year on year.

The Group's net banking income was PLN 3,989,296 thousand in H1 2026, down by PLN 222,876 thousand (5.3%) year on year.

Key factors influencing net banking income in H1 2026 and in 2025 included macroeconomic conditions, the interest rate policy of central banks, and the volatility on financial markets, which intensified in March 2026 due to the conflict in the Middle East. The key factors driving the Group's results included:

- NBP interest rates. From October 2023 until early May 2025, the NBP interest rates remained unchanged (5.75% for the reference rate). In 2025, the Monetary Policy Council (RPP) introduced six rate cuts, bringing the reference rate down to 4.00%. In early March 2026, the RPP cut the NBP rates by 25 b.p. to 3.75% (reference rate). These reductions contributed to lower profitability of PLN loans with variable interest rates in H1 2026 compared with H1 2025. The conflict in the Middle East and the uncertainty about the scale of its impact on the economy postponed decisions on potential continuation of interest rate cuts;
- monetary policy of the European Central Bank (ECB). At the end of 2024, the ECB deposit rate was 3.00%. In H1 2025, the ECB made 4 interest rate cuts to 2.15% at the end of June and one more cut to 2.00% in July. A year later, in view of inflationary pressures caused by the war in the Middle East, the ECB decided to hike the deposit rate to 2.25% on 11 June 2026. The most recent change helped to improve the profitability of EUR loans with variable interest rates;
- uncertainty about the impact of the conflict in the Middle East on future inflation and interest rates, leading to an upward shift of PLN and EUR yields in late March and affecting the valuations of financial instruments in H1 2026;
- continued strong liquidity position of Customers, leading to an increase in the Group's deposit volumes, enabling further growth in the scale of operations;
- favourable market conditions and rising stock prices on the Warsaw Stock Exchange, combined with declining deposit interest rates, which supported Customer interest in investment products and asset management and brokerage services.

Net interest income, which is the biggest item of net banking income, stood at PLN 2,910,421 thousand in H1 2026, down by PLN 57,246 thousand (1.9%) year on year. The falling profitability of loans was partly offset by optimised costs of deposits, improved interest income on hedge accounting derivatives, and higher gains on investments (including securities).

In H1 2025, the Group closed several large derivatives transactions with Corporate and Institutional Banking Customers. The absence of comparable transactions in H1 2026, lower gains on asset and liability management (FX swaps) due to the conditions on the financial markets, and lower valuations of shares caused a drop in net trading income, which stood at PLN 415,956 thousand in H1 2026, down by PLN 187,045 thousand (31.0%) year on year.

The key regulatory drivers of the Group's results in H1 2026, compared to H1 2025, included an increase of the annual contribution to the bank resolution fund, set by the Bank Guarantee Fund (BFG). The structure of BFG contributions changed in 2026: the quarterly contribution to the deposit guarantee fund was waived while the one-time contribution to the resolution fund, booked in Q1, was raised significantly. As a result, the BFG costs for 2026, incurred in H1 2026, increased by PLN 62,425 thousand (35.4%) year on year. Consequently, the Group's BFG costs in 2026 will increase by PLN 42,572 thousand (21.7%) year on year.

General administrative expenses, depreciation and amortisation recognized in H1 2026 increased by PLN 125,579 thousand (7.1%) year on year. Net of the BFG cost, total costs would have increased by 4.0%.

The pre-tax profit of H1 2026 was adversely impacted by an increase in the negative net allowances for expected credit losses of financial assets and provisions for contingent liabilities, up by PLN 134,005 thousand year on year. It was driven among others by the prudential approach to potential risks of the macroeconomic impact of the Middle East conflict. Meanwhile, the quality of the loan portfolio and the Group's cost of risk remained very strong compared to the Polish banking sector.

The Group's net profit in the periods under review was impacted by the legal risk of litigation concerning foreign currency mortgage loans. The charge to the Group's results was PLN 149,654 thousand in H1 2026, down by PLN 164,609 thousand (52.4%) year on year.

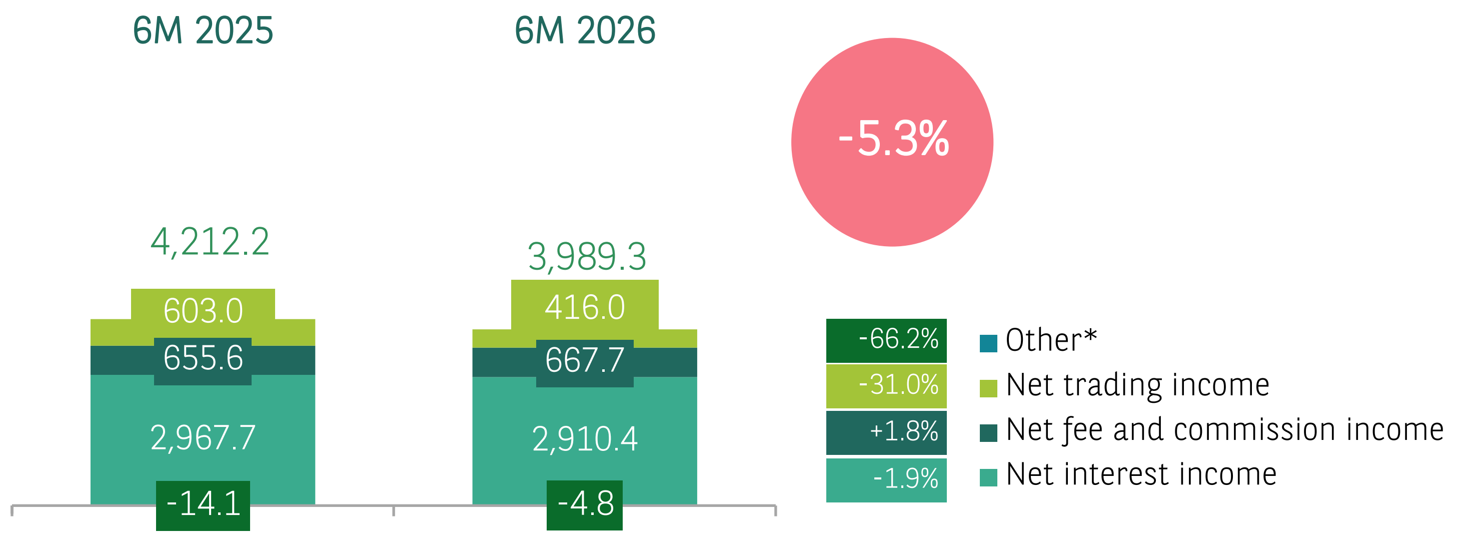
The net profit of H1 2026, as compared to the net profit of H1 2025, was affected by the increase of the corporate income tax rate for banks from 19% to 30% following the adoption in Q4 2025 of the Act amending the Corporate Income Tax Act and the Act on Tax on Certain Financial Institutions. The amendment contributed to the increase of the Group's income tax expense (up by PLN 182,164 thousand year on year).

Table 21. Statement of profit or loss

PLN'000	6 months ended 30.06.2026	6 months ended 30.06.2025	YoY change PLN'000	YoY change %
Net interest income	2,910,421	2,967,667	(57,246)	(1.9%)
Net fee and commission income	667,688	655,611	12,077	1.8%
Dividend income	4,175	4,389	(214)	(4.9%)
Net trading income	415,956	603,001	(187,045)	(31.0%)
Result on investing activities	4,041	(2,970)	7,011	-
Result on hedge accounting	8,149	(2,829)	10,978	-
Result on derecognition of financial assets measured at amortised cost	(3,549)	(986)	(2,563)	259.9%
Other operating income and expenses	(17,585)	(11,711)	(5,874)	50.2%
Net banking income	**3,989,296**	**4,212,172**	**(222,876)**	**(5.3%)**
Net allowances on expected credit losses on financial assets and provisions for contingent liabilities	(143,009)	(9,004)	(134,005)	1 488.3%
Result on legal risk related to foreign currency loans	(149,654)	(314,263)	164,609	(52.4%)
General administrative expenses	(1,631,014)	(1,506,926)	(124,088)	8.2%
Depreciation and amortisation	(257,245)	(255,754)	(1,491)	0.6%
Operating profit	**1,808,374**	**2,126,225**	**(317,851)**	**(14.9%)**
Tax on financial institutions	(196,884)	(196,771)	(113)	0.1%
Profit before tax	**1,611,490**	**1,929,454**	**(317,964)**	**(16.5%)**
Income tax expense	(636,324)	(454,160)	(182,164)	40.1%
Net profit	**975,166**	**1,475,294**	**(500,128)**	**(33.9%)**

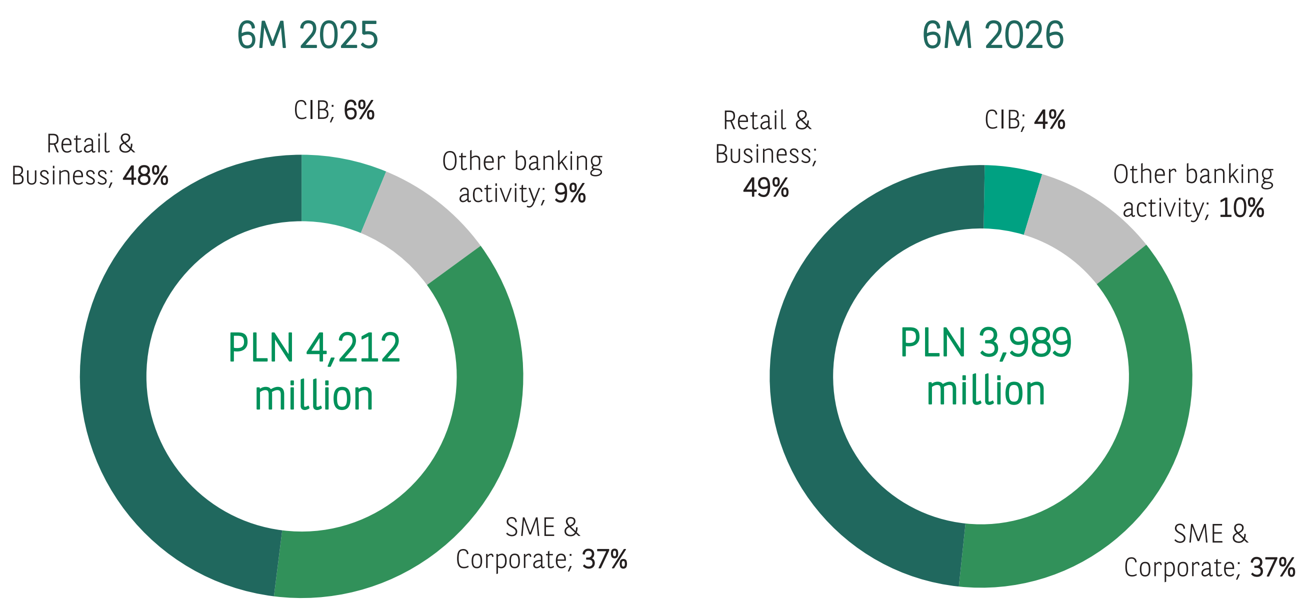
Note: Due to rounding, individual values presented in the tables and charts of these Financial Statements may not sum up.

Chart 14. Structure of net banking income (PLN million)



**'Other' includes result on investment activities, result on hedge accounting, dividend income, result on derecognition of financial assets measured at amortised cost, and other operating income and expense*

Chart 15. Net banking income by segment



The slight change in the structure of net banking income by segment, as presented in the charts above, was driven among others by lower net trading income of CIB (no large transactions in financial instruments with Customers in H1 2026 that would be comparable to H1 2025).

Net interest income

Net interest income, which is the Group's main source of revenue, amounted PLN 2,910,421 thousand in H1 2026 and was lower year on year by PLN 57,246 thousand, i.e. by 1.9%. Interest income was lower by PLN 463,036 thousand, i.e. by 9.2% in H1 2026, while interest expenses decreased by PLN 405,790 thousand, i.e. by 19.9%.

An important external factor influencing net interest income is the interest rate policy of central banks.Between October 2023 and early May 2025, the NBP interest rates remained stable (reference rate at 5.75%). In 2025, the Monetary Policy Council (RPP) introduced six rate cuts, bringing the reference rate down to 4.00%. In early March 2026, the RPP cut the reference rate to 3.75%. The conflict in the Middle East and uncertainty about the scale of its impact on the economy (including changes to commodity prices and inflation) postponed decisions on potential continuation of interest rate cuts. Other risks to the inflation outlook include the fiscal policy, demand and wages in the Polish economy.

At the end of 2024, the deposit rate of the European Central Bank (ECB) was 3.00%. In H1 2025, the ECB made 4 interest rate cuts to 2.15% at the end of June and one more cut to 2.00% in July. A year later, in view of inflationary pressures caused by the war in the Middle East, the ECB decided to hike the deposit rate to 2.25% in June 2026.

As a result of the lower average interest rates, the average profitability of PLN loan products in H1 2026 was lower than in H1 2025. The June 2026 rate hike led to a slight improvement in the profitability of EUR variable-rate loans.

The sensitivity analysis of the Group's net interest income to interest rate changes is presented in Note 51 Financial risk management of the Consolidated Interim Financial Statements for the six-month period ended 30 June 2026 and in the section Risk management in this Report.

Table 22. Net interest income

PLN'000	6 months ended 30.06.2026	6 months ended 30.06.2025	YoY change PLN'000	YoY change %
Amounts due from banks	172,892	287,615	(114,723)	(39.9%)
Loans and advances to Customers measured at amortised cost	2,740,859	3,238,864	(498,005)	(15.4%)
Loans and advances to Customers measured at fair value through profit or loss	7,710	17,683	(9,973)	(56.4%)
Debt instruments measured at amortised cost	725,219	628,271	96,948	15.4%
Debt instruments measured at fair value through profit or loss	9,585	2,907	6,678	229.7%
Debt instruments measured at fair value through other comprehensive income	466,984	445,457	21,527	4.8%
Derivative instruments as part of fair value hedge accounting	395,152	367,538	27,614	7.5%
Derivative instruments as part of cash flow hedge accounting	22,481	16,459	6,022	36.6%
Repo transactions	2,025	1,149	876	76.2%
Total interest income	**4,542,907**	**5,005,943**	**(463,036)**	**(9.2%)**
Amounts due to banks	(176,683)	(317,973)	141,290	(44.4%)
Liabilities under issued debt securities	(82,776)	(1,795)	(80,981)	4,511.5%
Amounts due to Customers	(861,149)	(1,176,593)	315,444	(26.8%)
Lease liabilities	(9,264)	(10,538)	1,274	(12.1%)
Derivative instruments as part of fair value hedge accounting	(467,832)	(498,940)	31,108	(6.2%)
Derivative instruments as part of cash flow hedge accounting	(27,334)	(30,381)	3,047	(10.0%)
Repo transactions	(7,448)	(2,056)	(5,392)	262.3%
Other related to financial assets	-	-	-	-
Total interest expense	**(1,632,486)**	**(2,038,276)**	**405,790**	**(19.9%)**
Net interest income	2,910,421	2,967,667	(57,246)	(1.9%)

Total interest income on loans and advances to Customers measured at amortised cost and measured at fair value through profit or loss was PLN 2,748,569 thousand in H1 2026, down by PLN 507,978 thousand, i.e. by 15.6% year on year.

Depending on market conditions and opportunities, the Group adjusts the mix of liquid assets and interbank transactions. As a result, the Group reported an increase in interest income on debt instruments measured at amortised cost and measured at fair value by PLN 125,153 thousand, i.e. by 11.6%. Interest income on amounts due from banks decreased by

PLN 114,723 thousand (i.e. by 39.9%) while the interest cost on amounts due to banks decreased by PLN 141,290 thousand (i.e. by 44.4%). The decrease in the cost of interest on amounts due to banks was driven among others by a change in the Group's approach to subordinated and long-term funding, as reflected in the replacement of loans and advances with bonds. As a result, interest costs included the cost of liabilities under issued debt securities at PLN 82,776 thousand in H1 2026, an increase of PLN 80,981 thousand year on year.

The excess liquidity of the banking sector and the changes of market interest rates between H1 2026 and H1 2025 contributed to a decrease in the cost of deposits. The Group's comfortable liquidity position (the net loans/deposits ratio at the end of H1 2026 was 69.5%) helped the optimisation of deposit margins. As a result, interest expenses on amounts due to Customers stood at PLN 861,149 thousand in H1 2026 and were lower by PLN 315,444 thousand, or by 26.8% in comparison with the costs incurred in H1 2025, despite an increase of the deposit portfolio.

The level of net interest income is affected by the Group's use of fair value hedge accounting and (to a much lesser extent) cash flow hedge accounting. The change in the fair value measurement of hedging transactions is recognised in the result on hedge accounting. Interest on IRS transactions and hedged items is recognised in net interest income. Net interest income on hedging relationships (the sum of interest income and interest expense on derivatives under fair value and cash flow hedge accounting) in H1 2026 was negative at PLN 77,533 thousand, compared to a negative result of PLN 145,324 thousand in H1 2025 (a decrease in the negative impact of PLN 67,791 thousand i.e. 46.6% year on year).

Net fee and commission income

The Group's net fee and commission income in H1 2026 amounted to PLN 667,688 thousand and was PLN 12,077 thousand (i.e. 1.8%) higher than in H1 2025. This was mainly the result of an improvement in commission income in asset management and brokerage operations, M&A advisory, guarantees and documentary transactions, transfers and electronic banking services.

Fee and commission income amounted to PLN 794,715 thousand and was up by PLN 13,545 thousand (i.e. by 1.7%) compared with H1 2025, while fee and commission expenses amounted to PLN 127,027 thousand and increased by PLN 1,468 thousand (i.e. by 1.2%).

The increase in fee and commission income was mainly related to:

- asset management and brokerage operations up by PLN 26,641 thousand, i.e. by 33.9% (primarily due to higher revenues from the sale and management of investment funds, sale of structured certificates, and higher brokerage fees),
- other commissions up by PLN 12,910 thousand, i.e. by 63.2% (including M&A consulting services),
- transfers and electronic banking services up by PLN 6,032 thousand, i.e. by 11.9% (mainly domestic outgoing transfers),
- guarantees and documentary transactions up by PLN 3,492 thousand, i.e. by 9.7% (due to higher commission income from corporate Customers).

The decrease in fee and commission income was mainly related to:

- payment card and credit card services down by PLN 18,764 thousand, i.e. by 8.1% (primarily due to lower revenues from cooperation with Mastercard and Euronet, card transactions in the form of transfers, and card use).
- mediation in the sale of insurance products down by PLN 10,195 thousand, i.e. by 11.8% (lower income from Cardif in relation to mortgages and leases),
- cash services down by PLN 2,525 thousand, i.e. by 16.3% (lower revenue on cash transactions of corporate Customers),
- loans, advances and leases down by PLN 1,990 thousand, i.e. by 1.4% (among others due to lower income on transactions with large CIB and Corporate Banking Customers).

The increase in fee and commission expenses was mainly due to payment card and credit card services, up by PLN 5,544 thousand, i.e. by 10.7%, and other commissions, up by PLN 2,172 thousand, i.e. by 8.9%.

The decrease in fee and commission expenses was mainly due to lower costs on the sale of insurance products, down by PLN 3,279 thousand, i.e. by 32.6%, and costs of cash services, down by PLN 2,534 thousand, i.e. by 15.9%.

Table 23. Net fee and commission income

PLN'000	6 months ended 30.06.2026	6 months ended 30.06.2025	YoY change PLN'000	YoY change %
Fee and commission income				
loans, advances and leases	142,253	144,243	(1,990)	(1.4%)
account maintenance	110,469	111,754	(1,285)	(1.1%)
cash service	12,960	15,485	(2,525)	(16.3%)
cash transfers and e-banking	56,737	50,705	6,032	11.9%
guarantees and documentary operations	39,619	36,127	3,492	9.7%
asset management and brokerage operations	105,139	78,498	26,641	33.9%
payment and credit cards	212,495	231,259	(18,764)	(8.1%)
insurance mediation activity	76,122	86,317	(10,195)	(11.8%)
product sale mediation and Customer acquisition	5,572	6,343	(771)	(12.2%)
other commissions	33,349	20,439	12,910	63.2%
Total fee and commission income	**794,715**	**781,170**	**13,545**	**1.7%**
Fee and commission expense				

PLN'000	6 months ended 30.06.2026	6 months ended 30.06.2025	YoY change PLN'000	%
loans, advances and leases	(555)	(556)	1	(0.2%)
account maintenance	(4,866)	(4,753)	(113)	2.4%
cash service	(13,446)	(15,980)	2,534	(15.9%)
cash transfers and e-banking	(2,091)	(1,597)	(494)	30.9%
guarantees and documentary operations	(591)	(2,676)	2,085	(77.9%)
asset management and brokerage operations	(4,014)	(3,489)	(525)	15.0%
payment and credit cards	(57,299)	(51,755)	(5,544)	10.7%
insurance mediation activity	(6,765)	(10,044)	3,279	(32.6%)
product sale mediation and Customer acquisition	(10,826)	(10,307)	(519)	5.0%
other commissions	(26,574)	(24,402)	(2,172)	8.9%
Total fee and commission expenses	**(127,027)**	**(125,559)**	**(1,468)**	**1.2%**
Net fee and commission income	667,688	655,611	12,077	1.8%

Dividend income

Dividend income of the Group in H1 2026 totalled PLN 4,175 thousand and was paid from the profits of companies for 2025 in which the Bank held a minority interest, i.e., among others, Krajowa Izba Rozliczeniowa S.A. (PLN 2,759 thousand), VISA (PLN 214 thousand) and Mastercard (PLN 88 thousand).

Dividend income in H1 2025 totalled PLN 4,389 thousand and was paid the profits of companies for 2024 in which the Bank held a minority interest, i.e., among others, Krajowa Izba Rozliczeniowa S.A. (PLN 2,473 thousand), VISA (PLN 155 thousand) and Mastercard (PLN 65 thousand).

Net trading income and result on investment activities

Net trading income in H1 2026 amounted to PLN 415,956 thousand and was down by PLN 187,045 thousand, i.e. by 31.0% year on year. The level and volatility of this result are mainly shaped by the result on foreign exchange and derivative transactions with Customers, the result on transactions concluded by CIB and the Asset and Liability Management Division, and the valuation of equity instruments.

The year-on-year decrease in net trading income in H1 2026 was driven among others by a lower margin on foreign exchange and derivative transactions with Customers (PLN 353,744 thousand in H1 2026, down by PLN 83,165 thousand, i.e. by 19.0% year on year). The decrease was due to the absence of large transactions in interest rate derivatives with Customers in H1 2026 that would be comparable to H1 2025.

Furthermore, the decrease in net trading income was due to lower results on the valuation of financial instruments in the Asset and Liability Management Division (FX swaps, due to an upward shift in PLN and EUR yields in late March 2026), a lower valuation of interest in infrastructure companies (Visa, Mastercard, BIK, KIR), and a lower result on the Group's own investments. The total result on equity instruments measured at fair value through profit or loss in H1 2026 was down by PLN 33,939 thousand, i.e. by 67.6% year on year, and stood at PLN 16,294 thousand.

The result on investment activities in H1 2026 was positive at PLN 4,041 thousand compared to a negative result of -PLN 2,970 thousand in H1 2025 (improvement by PLN 7,011 thousand).

The increase in the result on investment activities was mainly due to a PLN 5,194 thousand year-on-year increase in gains on debt instruments measured at fair value through other comprehensive income and a PLN 1,817 thousand increase in the valuation of the portfolio of loans and advances to Customers measured at fair value through profit or loss.

Other operating income

Other operating income in H1 2026 amounted to PLN 186,871 thousand, down by PLN 13,329 thousand, i.e. by 6.7% year on year.

The change in other operating income was mainly due to:

- income from the release of provisions for litigation and other liabilities down by PLN 62,108 thousand (i.e. by 84.5%) (in H1 2025: release of provisions for a penalty imposed by the General Inspector of Financial Information for failure to perform obligations under the Anti-Money Laundering and Counter-Terrorist Financing Act, reduction of provisions for the legal risk of relationships with the Bank's Partners and provisions for potential costs of litigation concerning cancellation of loan agreements),
- income from the sale or liquidation of property, plant and equipment and intangible assets down by PLN 18,523 thousand (i.e. by 58.6%) (the income was higher in H1 2025 due to sale of the Bank's real estate in Gdańsk and Łódź),
- other operating income up by PLN 36,072 thousand (i.e. by 90.7%) driven among others by accounting reclassification of Customers' assets invested in savings booklets which were liquidated,
- income on released provisions for revaluation of other receivables up by PLN 34,182 thousand (i.e. by 1,533.5%) (among others due to release of provisions for receivables from counterparties in Q1 2026).

Table 24. Other operating income

PLN'000	6 months ended 30.06.2026	6 months ended 30.06.2025	YoY change PLN'000	YoY change %
Sale or liquidation of property, plant and equipment and intangible assets	13,090	31,613	(18,523)	(58.6%)
Impairment allowances on other receivables	36,411	2,229	34,182	1,533.5%
Sale of goods and services	13,566	14,233	(667)	(4.7%)
Release of provisions for litigation and claims and other liabilities	11,366	73,474	(62,108)	(84.5%)
Recovery of debt enforcement costs	7,868	10,334	(2,466)	(23.9%)
Leasing operations	28,745	28,564	181	0.6%
Other operating income	75,825	39,753	36,072	90.7%
Total other operating income	186,871	200,200	(13,329)	(6.7%)

Table 25. Other operating expenses

PLN'000	6 months ended 30.06.2026	6 months ended 30.06.2025	YoY change PLN'000	YoY change %
Loss on sale or liquidation of property, plant and equipment and intangible assets	(8,484)	(7,914)	(570)	7.2%
Impairment allowances on other receivables	(37,457)	(2,657)	(34,800)	1,309.7%
Creation of provisions for litigation and claims and other liabilities	(28,262)	(33,962)	5,700	(16.8%)
Debt enforcement	(12,344)	(17,829)	5,485	(30.8%)
Donations made	(9,239)	(7,538)	(1,701)	22.6%
Costs of leasing operations	(22,460)	(21,067)	(1,393)	6.6%
Other operating expenses	(86,210)	(120,944)	34,734	(28.7%)
Total other operating expenses	(204,456)	(211,911)	7,455	(3.5%)

Other operating expenses

Other operating expenses in H1 2026 amounted to PLN 204,456 thousand and were down by PLN 7,455 thousand (i.e. by 3.5%) year on year.

Other operating expenses were mainly influenced by:

- other operating expenses down by PLN 34,734 thousand (i.e. by 28.7%) (among others due to higher costs of settlements and enforcement of court judgments paid to the Bank's Partners and additional provisions set up for the cost of unauthorised transactions of Customers in H1 2025),
- costs of provisions for litigation and claims and other liabilities down by PLN 5,700 thousand (i.e. by 16.8%),
- cost of debt enforcement down by PLN 5,485 thousand (i.e. by 30.8%),
- costs of impairment of other receivables up by PLN 34,800 thousand (i.e. by 1,309.7%) (among others due to quarterly revaluation of provisions for receivables from counterparties in Q2 2026).

Net allowances on expected credit losses of financial assets and provisions for contingent liabilities

Net allowances on expected credit losses of financial assets and provisions for contingent liabilities in H1 2026 stood at a negative -PLN 143,009 thousand compared to a negative -PLN 9,004 thousand in H1 2025 (deterioration by PLN 134,005 thousand). The year-on-year change in the cost of risk was due in particular to changes in the expected credit loss estimation models in H1 2025, which had a positive impact on the H1 2025 result, and provisions for future potential materialisation of risk (PMA) at PLN 67,300 thousand set up in H1 2026.

Considering the main operating segments:

- Retail and Business Banking segment: -PLN 41,314 thousand (deterioration of negative result by PLN 39,134 thousand),
- SME & Corporate Banking segment: -PLN 104,243 thousand (deterioration of negative result by PLN 103,321 thousand);
- CIB segment: -PLN 9,258 thousand (deterioration of negative result by PLN 4,644 thousand),
- other banking operations: +PLN 11,806 thousand (positive result, improvement by PLN 13,094 thousand).

The quality of the loan portfolio remained strong in H1 2026, as confirmed by lower migration to Stage 3 and recovery on non-performing loans. The following one-off events impacted the cost of risk:

- adjusting the level of write-downs to expectations of the future macroeconomic situation, resulting in additional PLN 25,601 thousand provisions as a result of updating the forecasts of macroeconomic factors included in the IFRS 9 model,
- additional PMA (Post Model Adjustment) provisions due to:
  - the current geopolitical situation, in particular the conflict in the Middle East in the amount of PLN 41,000 thousand,
  - the risk in the Transport and Storage Sector in the amount of PLN 26,300 thousand,
- introduction of a new rating model for SME segment customers. The change was designed to improve the discriminatory power of PD and to enable the implementation of improvements to the credit process. The change resulted in additional provisions of PLN 16,500 thousand.

In H1 2026, the Group entered into agreements to sell retail, SME and corporate portfolios. The gross carrying amount of the sold portfolio measured at amortised cost was PLN 106,922 thousand, the amount of impairment allowances created was PLN 83,996 thousand. The contractual price for the sale of these portfolios was set at PLN 35,154 thousand. The net impact on the Group's result due to the sale of portfolios amounted to PLN 12,408 thousand and is presented under Net allowances for impairment of financial assets and provisions for contingent liabilities.

In H1 2025, the Bank entered into agreements to sell retail portfolios. The gross carrying amount of the sold portfolio measured at amortised cost was PLN 113,924 thousand, the amount of impairment allowances created was PLN 85,977 thousand. The contractual price for the sale of these portfolios was set at PLN 32,970 thousand. The net impact on the Bank's result due to the sale of portfolios amounted to PLN 5,023 thousand and is presented under Net allowances for impairment of financial assets and provisions for contingent liabilities.

The cost of credit risk, measured as the result on allowances to the average gross loans and advances to Customers measured at amortised cost (calculated on the basis of balances at the end of each quarter), was -0.30% in H1 2026 compared with -0.02% in H1 2025. Net of the impact of the sale of loans, the estimated cost of risk would be -0.33% in H1 2026 and -0.03% in H1 2025.

General administrative expenses, depreciation and amortisation

The Group's general administrative expenses (combined with depreciation and amortisation) in H1 2026 amounted to PLN 1,888,259 thousand, an increase of PLN 125,579 thousand, i.e. by 7.1%, compared to H1 2025.

Table 26. General administrative expenses, depreciation and amortisation

PLN'000	6 months ended 30.06.2026	6 months ended 30.06.2025	YoY change PLN'000	YoY change %
Personnel expenses	(823,233)	(808,785)	(14,448)	1.8%
Marketing	(68,239)	(60,514)	(7,725)	12.8%
IT and telecom expenses	(174,458)	(152,655)	(21,803)	14.3%
Short-term lease and operation	(46,034)	(45,387)	(647)	1.4%
Other non-personnel expenses	(60,080)	(63,246)	3,166	(5.0%)
External services under other contracts and consulting	(140,335)	(115,206)	(25,129)	21.8%
Business travel	(7,067)	(7,232)	165	(2.3%)
Vehicle maintenance cost	(14,541)	(13,972)	(569)	4.1%
ATM and cash handling expenses	(16,205)	(15,546)	(659)	4.2%
Costs of outsourcing services related to leasing operations	(344)	(733)	389	(53.1%)
Court and notary fees	(21,167)	(24,746)	3,579	(14.5%)
Bank Guarantee Fund fee	(238,907)	(176,482)	(62,425)	35.4%
Commercial Bank Protection Scheme fee	-	-	-	-
Polish Financial Supervision Authority fee	(20,404)	(22,422)	2,018	(9.0%)
Total general administrative expenses	**(1,631,014)**	**(1,506,926)**	**(124,088)**	**8.2%**
Depreciation and amortisation	(257,245)	(255,754)	(1,491)	0.6%
Total costs	(1,888,259)	(1,762,680)	(125,579)	7.1%

A year-on-year increase in costs was recorded in the following categories:

- BFG contributions – up by PLN 62,425 thousand, i.e. by 35.4% - following the decision of the BFG Board, the structure of contributions changed in 2026:
  - the contribution to the deposit guarantee fund was waived (PLN 20,364 thousand in H1 2025), and
  - the contribution to the bank resolution fund was raised – for BNP Paribas Bank Polska by PLN 82,790 thousand year on year; the Bank booked PLN 238,907 thousand in H1 2026;
- external services under other contracts and consulting – up by PLN 25,129 thousand, i.e. by 21.8%, including:
  - services provided by the Group – costs up by PLN 11,965 thousand following partial release in H1 2025 of provisions set up in previous years,

– legal advisory – costs up by PLN 13,014 thousand, including costs of litigation concerning CHF mortgages up by PLN 6,505 thousand;

- IT and telecom expenses – up by PLN 21,803 thousand, i.e. by 14.3% due to higher fees for systems, costs of IT software and hardware maintenance services and Contact Centre services. Capital expenditure not subject to capitalisation decreased;

- personnel expenses – up by PLN 14,448 thousand, i.e. by 1.8% due to a pay raise by PLN 14,249 thousand (annual increase of base salary as of March), additional charges on salaries up by PLN 3,641 thousand. The cost of provisions for future liabilities in respect of unused holiday leave and retirement allowances decreased by PLN 4,346 thousand. The Group's headcount decreased by 206 active FTEs year on year in H1 2026;

- marketing costs – up by PLN 7,725 thousand, i.e. by 12.8%, mainly due to a higher number and greater intensity of campaigns in H1 2026 (promotion of the 3x7% personal account, cash loans, promotion for microenterprises "Accelerate Your Business", campaign targeting Generation Z – "Sums of Good Decisions"), actions supporting sales of banking products.

Costs decreased year on year in the following categories:

- court and notary fees – down by PLN 3,579 thousand, i.e. by 14.5%, mainly relating to CHF mortgages,

- other non-personnel expenses – down by PLN 3,166 thousand, i.e. by 5.0% - following the termination of lease of the building at Grzybowska Street in Warsaw, the provision for lease fees set up in previous years was released at PLN 8,882 thousand. The cost of employee recruitment increased (by PLN 1,616 thousand), as did the annual contribution to the Financial Ombudsman (by PLN 1,143 thousand); the full contribution was charged to the H1 2026 statement of profit or loss in 2026 while the 2025 contribution was booked on a straight-line basis.

Total costs related to legal services for CHF loan litigation at PLN 28,060 thousand in H1 2026 (PLN 26,488 thousand in H1 2025), up by PLN 1,572 thousand year on year, are shown under External services under other contracts and consulting and Court and notary fees.

Depreciation and amortisation expenses amounted to PLN 257,245 thousand in H1 2026 and were higher compared to H1 2025 by PLN 1,491 thousand. Depreciation and amortisation expenses in Group companies remained stable year on year.

The Bank's capital expenditure amounted to PLN 111,252 thousand in H1 2026, down by PLN 25,497 thousand, i.e. by 18.6% year on year. The decrease was mainly driven by lower investment in IT hardware and software in H1 2026 (the Bank implemented a new procurement and accounting system GOfusion in 2025) and lower personnel costs of external workers. Personnel costs of the Bank's employees related to the development of proprietary software and investments in leasehold improvements increased.

The scale of capital expenditure is aligned with the Bank's needs and capacity. All projects are analysed from the point of view of rationality and impact on the financial and business situation of the Bank and the Group.

Statement of comprehensive income

The Group's total comprehensive income in H1 2026 amounted to PLN 993,771 thousand, a decrease of PLN 627,663 thousand, i.e. 38.7%, compared to H1 2025 (PLN 1,621,434 thousand).

This was mainly driven by a decrease in net profit by PLN 500,128 thousand (i.e. by 33.9%), change in the valuation of financial assets measured through other comprehensive income (-PLN 104,113 thousand), and change in the valuation of cash flow hedging derivatives (-PLN 53,474 thousand).

Table 27. Statement of comprehensive income

PLN'000	6 months ended 30.06.2026	6 months ended 30.06.2025	YoY change PLN'000	YoY change %
Net profit	**975,166**	**1,475,294**	**(500,128)**	**(33.9%)**
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss upon fulfilment of certain conditions	**17,729**	**146,615**	**(128,886)**	**(87.9%)**
Measurement of financial assets measured at fair value through other comprehensive income, gross	30,958	135,071	(104,113)	(77.1%)
Deferred income tax on the valuation of gross financial assets measured through other comprehensive income	(7,445)	(25,664)	18,219	(71.0%)
Measurement of cash flow hedge accounting derivatives	(7,537)	45,937	(53,474)	-
Deferred income tax on the valuation of gross derivatives hedging cash flows	1,753	(8,729)	10,482	-
Items that will not be reclassified to profit or loss	**876**	**(475)**	**1,351**	**(284.4%)**
Actuarial valuation of employee benefits	1,142	(587)	1,729	(294.5%)
Deferred income tax on actuarial valuation of gross personnel expenses	(266)	112	(378)	(337.5%)
Other comprehensive income (net)	**18,605**	**146,140**	**(127,535)**	**(87.3%)**
Total comprehensive income	993,771	1,621,434	(627,663)	(38.7%)

Statement of financial position

Assets

The Group's total assets as at 30 June 2026 amounted to PLN 180,863,762 thousand, an increase of PLN 138,498 thousand, i.e. 0.1% year on year.

The key changes in the Group's asset mix compared to 31 December 2025 was an increase in the share of the loan portfolio (the sum of portfolios measured at amortised cost and measured at fair value) by 2.0 p.p. and the securities portfolio by 1.7 p.p. The share of amounts due from banks decreased by 2.8 p.p. compared to 31 December 2025.

The Group's predominant asset structure category were loans and advances to Customers (the sum of portfolios measured at amortised cost and at fair value), which accounted for 52.5% of total assets as at 30 June 2026, compared to 50.4% as at 31 December 2025. Net loans and advances volumes stood at 94,921,636 thousand as at 30 June 2026, an increase of PLN 3,747,775 thousand, i.e. 4.1% compared to 31 December 2025. The retail and institutional Customers' portfolios increased by PLN 1,017,942 thousand (i.e. by 3.0%) and by PLN 2,729,833 thousand (i.e. by 4.8%), respectively, compared to 31 December 2025. The mortgage loan portfolio increased by 1.8%. In the institutional Customers' portfolio, the largest increase by value was that of loans to non-bank financial institutions (up by PLN 1,432,542 thousand, i.e. by 41.7%).

The second largest asset item were securities, which accounted for 35.5% of total assets as at 30 June 2026 (33.8% as at 31 December 2025). Their value as at 30 June 2026 increased by PLN 3,072,103 thousand (i.e. by 5.0%) year on year. The largest increase (by PLN 1,497,647 thousand, i.e. by 6.1%) was reported in the portfolio of securities measured at fair value through other comprehensive income (increase primarily in the portfolio of securities issued by other financial institutions). The portfolio of securities measured at amortised cost increased by PLN 1,409,736 thousand, i.e. by 3.9% (mainly Treasury bonds and securities issued by other financial institutions).

The share of cash and balances at Central Bank (the third largest asset line) decreased from 5.7% as at 31 December 2025 to 5.3% (by value: decrease by PLN 667,780 thousand, i.e. by 6.5%). The share of amounts due from banks was 3.6% (6.4% as at 31 December 2025). Their value decreased by PLN 5,062,156 thousand, i.e. by 43.6%, and stood at PLN 6,554,410 thousand.

Table 28. Assets

PLN'000	30.06.2026	31.12.2025	change	
			PLN'000	%
Cash and balances at Central Bank	9,558,086	10,224,866	(666,780)	(6.5%)
Amounts due from banks	6,554,410	11,616,566	(5,062,156)	(43.6%)
Derivative financial instruments	1,696,902	2,359,460	(662,558)	(28.1%)
Differences from hedge accounting	373,008	345,550	27,458	7.9%
Loans and advances to Customers measured at amortised cost	94,701,829	90,887,678	3,814,151	4.2%
Loans and advances to Customers measured at fair value through profit or loss	219,807	286,183	(66,376)	(23.2%)
Securities measured at amortised cost	37,590,362	36,180,626	1,409,736	3.9%
Securities measured at fair value through profit or loss	405,669	240,949	164,720	68.4%
Securities measured at fair value through other comprehensive income	26,217,449	24,719,802	1,497,647	6.1%
Intangible assets	906,775	964,459	(57,684)	(6.0%)
Property, plant and equipment	889,008	947,992	(58,984)	(6.2%)
Deferred tax assets	813,309	898,673	(85,364)	(9.5%)
Current tax assets	2,128	920	1,208	131.3%
Other assets	935,020	1,051,540	(116,520)	(11.1%)
Total assets	180,863,762	180,725,264	138,498	0.1%

Loan portfolio

Loan portfolio structure

As at 30 June 2026, gross loans and advances to Customers (the sum of portfolios measured at amortised cost and measured at fair value) amounted to PLN 97,372,275 thousand and increased by PLN 3,812,718 thousand, i.e. by 4.1% compared to 31 December 2025.

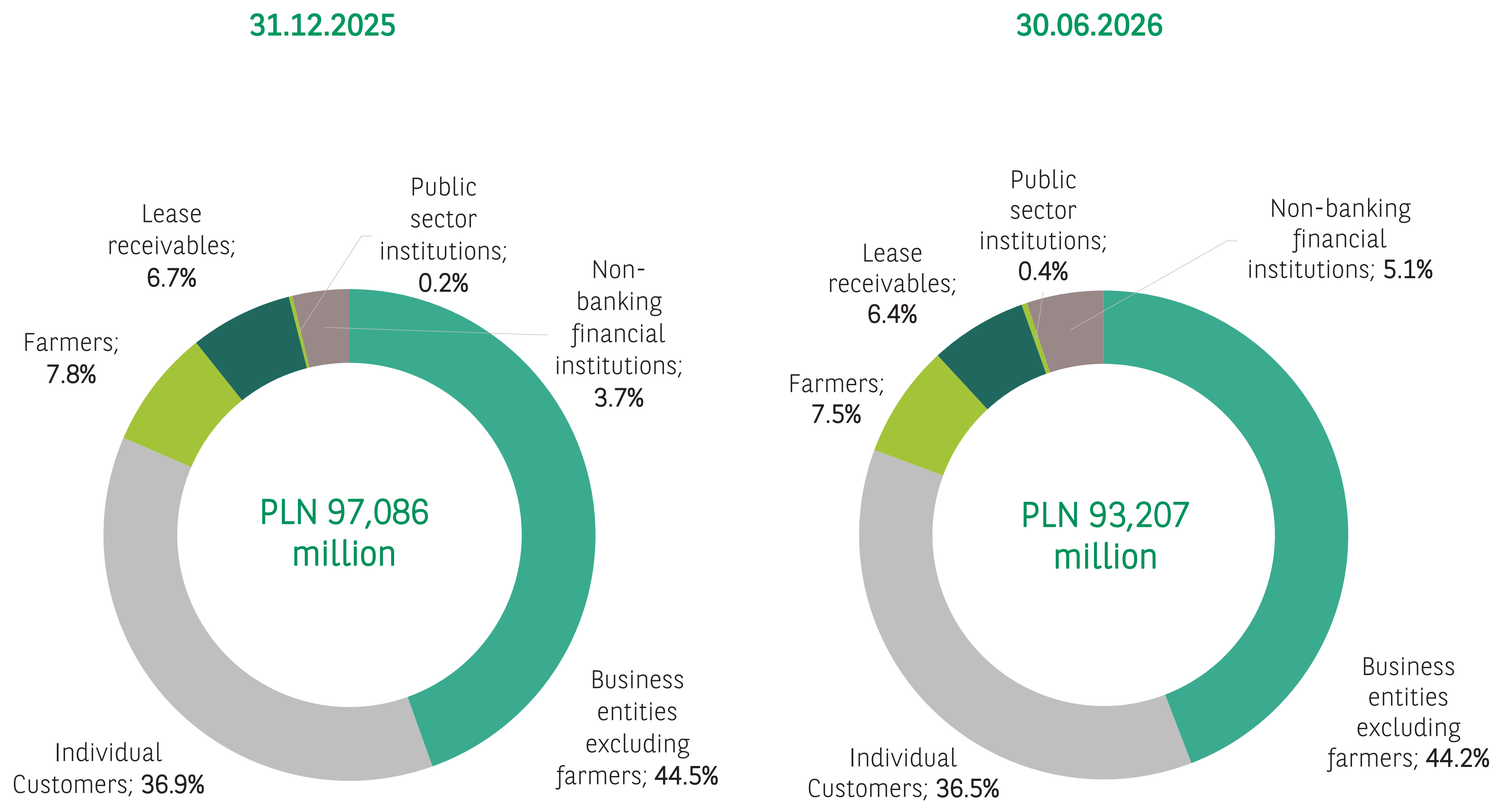
The gross portfolio of loans and advances measured at amortised cost amounted to PLN 97,085,874 thousand as at 30 June 2026 (up by PLN 3,878,798 thousand, i.e. by 4.2%).

Table 29. Structure of the loan portfolio measured at amortised cost

PLN'000	30.06.2026	31.12.2025	change PLN'000	change %
Corporate Customers excluding farmers	42,875,720	41,500,062	1,375,658	3.3%
Farmers	7,257,062	7,296,966	(39,904)	(0.5%)
Retail Customers	35,427,123	34,428,276	998,847	2.9%
- mortgage loans	21,691,443	21,335,075	356,368	1.7%
PLN	21,481,647	21,062,351	419,296	2.0%
foreign currency	209,796	272,724	(62,928)	(23.1%)
- cash loans	8,648,942	8,604,762	44,180	0.5%
- other retail loans	5,086,738	4,488,439	598,299	13.3%
Leasing receivables	6,239,046	6,282,940	(43,894)	(0.7%)
Public sector institutions	358,358	218,025	140,333	64.4%
Non-bank financial institutions	4,928,565	3,480,807	1,447,758	41.6%
Gross loans and advances	**97,085,874**	**93,207,076**	**3,878,798**	**4.2%**

The gross portfolio of loans and advances to corporate Customers (excluding farmers) amounted to PLN 42,875,720 thousand (up by PLN 1,375,658 thousand, i.e. by 3.3% compared to 31 December 2025). Their share in the loan portfolio as at 30 June 2026 was 44.2% (-0.4 p.p. compared to 31 December 2025). Overdrafts represent 41.6% of this portfolio (+0.4 p.p. compared to 31 December 2025).

Chart 16. Loans and advances gross measured at amortised cost – entity structure



Gross loans and advances to retail Customers as at 30 June 2026 amounted to PLN 35,427,123 thousand (up by PLN 998,847 thousand, i.e. by 2.9% compared to 31 December 2025). Their share in the loan portfolio measured at amortised cost was 36.5% as at 30 June 2026 (down by 0.4 p.p. compared to 31 December 2025). Mortgage loans, which amounted to PLN 21,691,443 thousand as at 30 June 2026, accounted for 61.2% of the credit exposure of retail Customers. In the portfolio of mortgage loans, 99.0% were loans granted in PLN, while 0.9% were loans granted in CHF (the share of CHF loans fell by 0.3 p.p. compared to 31 December 2025).

The volume of loans granted to individual farmers as at 30 June 2026 amounted to PLN 7,257,062 thousand and decreased by 0.5% compared to 31 December 2025.

Lease receivables amounted to PLN 6,239,046 thousand (down by 0.7% compared to 31 December 2025). Their share in the loan portfolio measured at amortised cost was 6.4% as at 30 June 2026 (compared with 6.7% as at 31 December 2025).

The volume of loans granted to non-bank financial entities and public sector institutions totalled PLN 5,286,923 thousand (up by 42.9% compared to 31 December 2025).

Quality of the loan portfolio

The share of Stage 3 and POCI non-performing exposures in gross loans and advances to Customers measured at amortised cost stood at 2.6% as at 30 June 2026 and decreased by 0.2 p.p. compared to 31 December 2025. The provision coverage of these exposures as at 30 June 2026 was 55.3%, up by 1.2 p.p. compared to 31 December 2025.

Table 30. Coverage of the loan portfolio measured at amortised cost with impairment losses

PLN'000	30.06.2026	31.12.2025	change PLN'000	change %
Gross loans and advances to Customers, total	97,085,874	93,207,076	3,878,798	4.2%
Allowance for receivables	(2,384,045)	(2,319,398)	(64,647)	2.8%
Net loans and advances to Customers, total	**94,701,829**	**90,887,678**	**3,814,151**	**4.2%**
Gross loans and advances granted to Customers in Stage 1 & 2, and POCI performing				
Gross balance sheet exposure	94,552,242	90,605,379	3,946,863	4.4%
Allowance	(983,831)	(912,671)	(71,160)	7.8%
Net balance sheet exposure	**93,568,411**	**89,692,708**	**3,875,703**	**4.3%**
Gross loans and advances granted to Customers in Stage 3 and POCI non-performing				
Gross balance sheet exposure	2,533,632	2,601,697	(68,065)	(2.6%)
Impairment allowance	(1,400,214)	(1,406,727)	6,513	(0.5%)
Net balance sheet exposure	**1,133,418**	**1,194,970**	**(61,552)**	**(5.2%)**

Indicators	30.06.2026	31.12.2025	change
Share of Stage 3 and POCI non-performing in the gross portfolio	2.6%	2.8%	(0.2 p.p.)
Provision coverage of Stage 3 and POCI non-performing exposures	55.3%	54.1%	+1.2 p.p.

Table 31. Quality of the loan portfolio measured at amortised cost

PLN'000	30.06.2026 total gross	30.06.2026 NPL*	30.06.2026 % share	31.12.2025 total gross	31.12.2025 NPL*	31.12.2025 % share
Corporate Customers excluding farmers	42,875,720	1,469,164	3.4%	41,500,062	1,467,281	3.5%
Farmers	7,257,062	257,931	3.6%	7,296,966	268,375	3.7%
Retail Customers	35,427,123	638,561	1.8%	34,428,276	655,765	1.9%
- mortgage loans	21,691,443	233,444	1.1%	21,335,075	256,086	1.2%
PLN	21,481,647	155,224	0.7%	21,062,351	157,108	0.7%
foreign currency	209,796	78,220	37.3%	272,724	98,978	36.3%
- cash loans	8,648,942	299,472	3.5%	8,604,762	297,580	3.5%
- other retail loans	5,086,738	105,645	2.1%	4,488,439	102,099	2.3%
Leasing receivables	6,239,046	165,016	2.6%	6,282,940	207,186	3.3%
Public sector institutions	358,358	-	-	218,025	-	-
Non-bank financial entities	4,928,565	2,960	0.1%	3,480,807	3,090	0.1%
Gross loans and advances	97,085,874	2,533,632	2.6%	93,207,076	2,601,697	2.8%

** NPLs defined as loans and advances in Stage 3 and POCI non-performing based on information presented in Note 23 to the Interim Consolidated Financial Statements*

Securitisation of a loan portfolio

On 28 March 2024, the Bank entered into an agreement with International Finance Corporation ("IFC", "Investor") for a synthetic securitisation transaction on a portfolio of corporate loans/advances with a total value of PLN 2,180,097 thousand as at 31 December 2023. The main objective of the transaction was to release capital that the Bank allocated to financing of climate projects (projects related to climate change mitigation, focusing mainly on renewable energy sources, energy efficiency and financing green projects).

As part of the transaction, the Bank transferred a significant part of the credit risk from the selected securitised portfolio to the Investor. The selected loan portfolio covered by the securitisation remained in the Bank's books.

As at 31 December 2025, the value of the portfolio of transactions included in the balance sheet and off-balance sheet amounted to PLN 213,638 thousand.

The transaction completion date under the agreement was 31 December 2031 but the securitisation transaction was closed on 10 January 2026 as the time-call option was exercised.

Liabilities and equity

As at 30 June 2026, the Group's total liabilities amounted to PLN 163,797,668 thousand, up by PLN 670,712 thousand, i.e. by 0.4% compared to 31 December 2025. The share of liabilities in the Group's total liabilities and equity was 90.6% as at 30 June 2026 (90.3% as at 31 December 2025).

Amounts due to Customers are the predominant liabilities category. They represented 86.3% of total liabilities, down by 0.3 p.p. compared to 31 December 2025. Their volume increased by PLN 98,422 thousand, i.e. by 0.1% compared to 31 December 2025 and stood at PLN 141,437,258 thousand. The second largest liabilities category are amounts due to banks whose share was 6.1% as at 30 June 2026, down by 0.1 p.p. (by value: down by PLN 100,590 thousand i.e. by 1.0%).

The Group's equity stood at PLN 17,066,094 thousand as at 30 June 2026, down by 3.0%, i.e. by PLN 532,214 thousand compared to 31 December 2025. The share of equity in total liabilities and equity of the Group was 9.4% as at 30 June 2026 (9.7% as at 31 December 2025).

Table 32. Liabilities and equity

PLN'000	30.06.2026	31.12.2025	change	
			PLN'000	%
Amounts due to the Central Bank	-	-	-	-
Amounts due to other banks	10,044,641	10,145,231	(100,590)	(1.0%)
Derivative financial instruments	1,748,775	2,276,575	(527,800)	(23.2%)
Differences from hedge accounting	293,864	320,087	(26,223)	(8.2%)
Amounts due to Customers	141,437,258	141,338,836	98,422	0.1%
Liabilities under issued debt securities	4,350,263	4,226,368	123,895	2.9%
Subordinated liabilities	-	-	-	-
Leasing liabilities	542,688	553,436	(10,748)	(1.9%)
Other liabilities	3,159,498	2,048,795	1,110,703	54.2%
Current tax liabilities	149,832	177,971	(28,139)	(15.8%)
Provisions	2,070,849	2,039,657	31,192	1.5%
Total liabilities	**163,797,668**	**163,126,956**	**670,712**	**0.4%**
Share capital	147,949	147,880	69	0.0%
Supplementary capital	9,180,883	9,180,883	0	0.0%
Other reserve capital	6,162,395	4,672,514	1,489,881	31.9%
AT1 Capital bonds	650,000	650,000	0	0.0%
Revaluation reserve	(165,191)	(183,796)	18,605	(10.1%)
Retained earnings	1,090,058	3,130,827	(2,040,769)	(65.2%)
- retained profit	114,892	73,073	41,819	57.2%
- net profit for the period	975,166	3,057,754	(2,082,588)	(68.1%)
Total equity	**17,066,094**	**17,598,308**	**(532,214)**	**(3.0%)**
Total liabilities and equity	180,863,762	180,725,264	138,498	0.1%

Amounts due to Customers

As at 30 June 2026, amounts due to Customers stood at PLN 141,437,258 thousand, up by PLN 422 thousand, i.e. by 0.1% compared to 31 December 2025.

By category, the decrease was mainly reported in amounts due to business entities (they stood at PLN 68,491,836 thousand as at 30 June 2026), down by PLN 3,273,346 thousand, i.e. by 4.6% compared to 31 December 2025, mainly due to a decrease in current accounts (by PLN 2,679,618 thousand) following a seasonal increase at the end of 2025. The share of this segment in total amounts due to Customers was 48.4% vs. 50.8% as at 31 December 2025.

Amounts due to retail Customers decreased by PLN 975,115 thousand, i.e. by 1.6% compared to 31 December 2025 and stood at PLN 58,208,162 thousand, mainly due to a decrease in term deposits (by PLN 4,600,820 thousand, i.e. by 18.5%). The decrease and the change in the structure were related among others to optimisation of the pricing policy.

The biggest increase in amounts due to Customers by value compared to 31 December 2025 was reported in amounts due to public sector entities (by PLN 4,223,494 thousand, i.e. by 112.1%); most of those were repos, absent as at 31 December 2025 (PLN 2,946,039 thousand). The share of this segment in total amounts due to Customers was 5.7% vs. 2.7% as at 31 December 2025.

The volumes of non-bank financial entities increased (by PLN 123,389 thousand, i.e. by 1.9%); as in the case of public sector entities, the biggest increase was in repos (PLN 1,934,219 thousand). The share of deposits of non-bank financial entities in total amounts due to Customers was 4.8% vs. 4.7% as at 31 December 2025.

Chart 17. Amounts due to Customers - entity structure

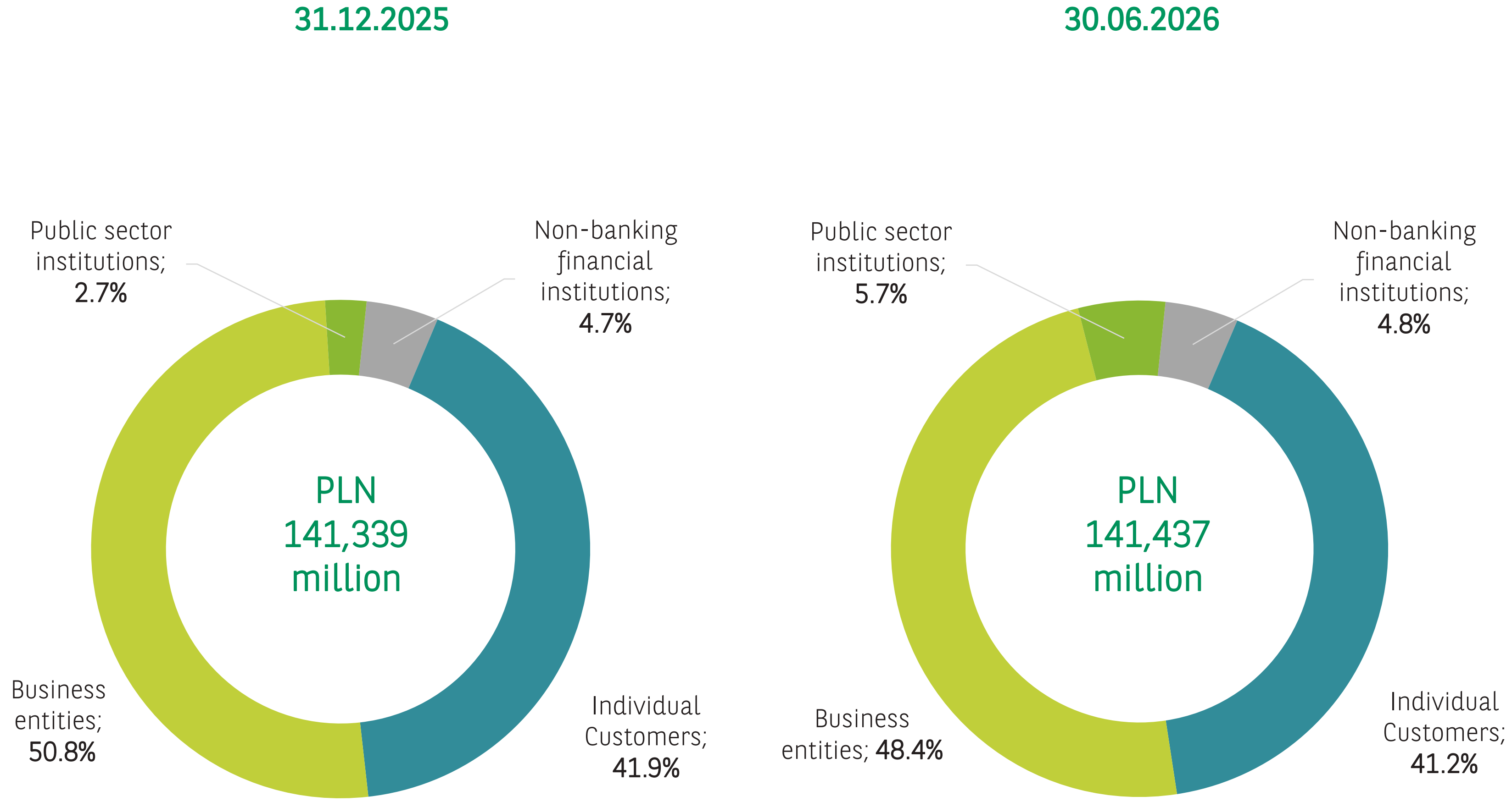


Table 33. Amounts due to Customers by product

	30.06.2026		31.12.2025	
	PLN'000	% share	PLN'000	% share
Current accounts	94,289,553	66.7%	94,195,640	66.6%
Term deposits	40,942,165	28.9%	45,326,169	32.1%
Loans and advances received	-	-	450,612	0.3%
Other liabilities	6,205,540	4.4%	1,366,415	1.0%
Amounts due to Customers, including:	141,437,258	100.0%	141,338,836	100.0%
deposits	141,437,258	100.0%	140,888,224	99.7%

The share of current accounts in total amounts due to Customers was 66.7% as at 30 June 2026, remaining stable compared to 31 December 2025. Current accounts totalled PLN 94,289,553 thousand, up by PLN 93,913 thousand, i.e. by 0.1%. An increase was reported for retail Customers (up by PLN 3,626,119 thousand, i.e. by 10.8%), offset by a decrease in the volumes of business entities (down by PLN 2,679,618 thousand, i.e. by 4.9%) and public sector institutions (down by PLN 633,235 thousand, i.e. by 18.4%).

The share of term deposits in amounts due to Customers was 28.9% as at 30 June 2026, down by 3.1 p.p. compared to 31 December 2025. Term deposits decreased in value by PLN 4,384,004 thousand to PLN 40,942,165 thousand, i.e. by 9.7% compared to 31 December 2025.

The share of other liabilities and loans and advances received in total amounts due to Customers was 4.4%, up by 3.4 p.p. compared to 31 December 2025. The volume stood at PLN 6,205,540 thousand, up by PLN 4,839,125 thousand, of which PLN 4,880,258 thousand were repos, absent as at 31 December 2025.

Equity

Equity of the Group stood at PLN 17,066,094 thousand as at 30 June 2026, down by PLN 532,214 thousand, i.e. by 3.0% compared to 31 December 2025.

In accordance with Resolution No. 7 of the Annual General Meeting of BNP Paribas Bank Polska S.A. dated 14 April 2026 concerning the distribution of the profit of BNP Paribas Bank Polska Spółka Akcyjna and the payment of dividend for the financial year 2025, the Bank distributed the net profit of 2025 at PLN 3,012,195 thousand by paying a dividend of PLN 1,509,083 thousand and allocating PLN 1,503,112 thousand to reserves.

Contingent liabilities

The table below shows contingent liabilities granted and received.

Table 34. Contingent liabilities

PLN'000	30.06.2026	31.12.2025	change PLN'000	change %
Contingent commitments granted	**40,572,670**	**43,328,592**	**(2,755,922)**	**(6.4%)**
financial commitments	27,887,906	28,751,150	(863,244)	(3.0%)
guarantees	12,684,764	14,577,442	(1,892,678)	(13.0%)
Contingent commitments received	**59,179,348**	**57,773,732**	**1,405,616**	**2.4%**
financial commitments	0	31,000	(31,000)	(100.0%)
guarantees	59,179,348	57,742,732	1,436,616	2.5%

Following amendments under Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 (CRR3) amending Regulation (EU) No 575/2013, the Bank recognised commitments under proposals in the amount of PLN 2,937,126 thousand as at 30 June 2026 (PLN 4,340,313 thousand as at 31 December 2025) in the item financial commitments.

Own funds and capital ratios

The calculation of the capital adequacy of the Bank and the Group as at 30 June 2026 was made in accordance with the applicable regulations, i.e. in compliance with the provisions of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 (CRR) on prudential requirements for credit institutions and investment firms, as amended by Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 (CRR2) and amended, among others, by Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 (CRR3).

The Group's own funds at 30 June 2026 consisted of:

- Tier 1 capital of PLN 15,475,423 thousand vs. PLN 14,105,949 thousand as at 31 December 2025 (including Common Equity Tier 1 capital of PLN 14,825,423 thousand vs. PLN 13,455,949 thousand as at 31 December 2025 and additional Tier 1 capital (capital bonds worth PLN 650,000 thousand)),
- Tier 2 capital of PLN 3,474,690 thousand vs. PLN 3,379,809 thousand as at 31 December 2025.

Key drivers of own funds in 2026 included:

- addition to consolidated Common Equity Tier 1 capital of the audited consolidated net profit for the period from 1 January 2025 to 31 December 2025 at PLN 1,548,670 thousand (following a decision of the Bank's Annual General Meeting of 14 April 2026 concerning the distribution of the profit of BNP Paribas Bank Polska S.A. for the financial year 2025),
- deterioration of unrealised gains and losses measured at fair value through other comprehensive income by PLN 170,652 thousand following the disapplication of Article 468 of the CRR concerning temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income,
- decrease by PLN 17,526 thousand of the adjustment in Common Equity Tier 1 capital related to the deduction of intangible assets, taking into account Commission Delegated Regulation (EU) 2020/2176 of 12 November 2020 as regards the deduction of software assets from Common Equity Tier 1 items,
- increase in the reduction of own funds by PLN 8,761 thousand due to deduction of the shortfall in the coverage of non-performing exposures in accordance with Article 36(1)(m) of the CRR.

Total risk exposure amount as at 30 June 2026 stood at PLN 105,152,750 thousand, up by PLN 1,430,538 thousand compared to 31 December 2025. The change was mainly driven by an increase in total credit risk weighted assets (mainly corporate exposures and mortgage-backed exposures).

As a result, the Group's total capital ratio as at 30 June 2026 stood at 18.02% (up by 1.16 p.p. compared to 31 December 2025). The consolidated Common Equity Tier 1 ratio (CET 1) as at 30 June 2026 was 14.10% (up by 1.13 p.p. compared to 31 December 2025) and the consolidated Tier 1 ratio of the Group as at 30 June 2026 was 14.72% (up by 1.12 p.p. compared to 31 December 2025).

Table 35. Own funds and capital ratios of the Group

PLN'000	30.06.2026	31.12.2025	YoY change PLN'000	YoY change %
Common Equity Tier 1 (CET 1)				
- share capital	147,949	147,880	69	0.0%
- supplementary capital	7,259,316	7,259,316	0	0.0%
- reserve capital	7,406,808	5,916,927	1,489,882	25.2%
- general banking risk fund	627,154	627,154	0	0.0%
- intangible assets	(479,988)	(497,514)	17,526	(3.5%)
- other components of own funds, included in the calculation of CET 1	(135,816)	2,186	(138,002)	-

PLN'000	30.06.2026	31.12.2025	YoY change PLN'000	%
Total CET 1	**14,825,433**	**13,455,949**	**1,369,475**	**10.2%**
Additional Tier 1 capital	650,000	650,000	0	0.0%
Total Tier 1 capital	**15,475,423**	**14,105,949**	**1,369,475**	**9.7%**
Supplementary funds (Tier II)				
- subordinated liabilities included in own funds	3,474,690	3,379,809	94,881	2.8%
Total own funds	**18,950,114**	**17,485,758**	**1,464,356**	**8.4%**
Risk exposure amount due to				
- credit risk	91,339,897	89,675,540	1,664,357	1.9%
- market risks	966,014	1,202,181	(236,167)	(19.6%)
- operational risks	12,774,331	12,774,331	0	0.0%
- credit valuation adjustments	72,508	70,160	2,348	3.3%
Total risk exposure amount	**105,152,750**	**103,722,212**	**1,430,538**	**1.4%**

Capital ratios of the Group	30.06.2026	31.12.2025	change
Common Equity Tier 1 (CET 1)	14.10%	12.97%	+1.13 p.p.
Tier 1	14.72%	13.60%	+1.12 p.p.
Total Capital Ratio (TCR)	18.02%	16.86%	+1.16 p.p.

Minimum capital requirements

The minimum levels of capital adequacy ratios of the Bank and the Group result from the following external regulations:

- Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013: 4.5% for CET1, 6% for Tier 1 and 8% for TCR,
- The Act of 5 August 2015 on macroprudential supervision over the financial system and crisis management in the financial sector (Journal of Laws of 2015, item 1513, as amended):
  - conservation buffer of 2.5% (unchanged compared to 2025),
  - buffer of another systemically important institution in an amount equivalent to 0025% of the total risk exposure amount calculated in accordance with Article 92(3) of Regulation (EU) No 575/2013 (as of 21 November 2025),
  - countercyclical buffer rate - the Bank-specific countercyclical buffer rate, determined in accordance with the provisions of the Act of August 5, 2015, on macroprudential supervision over the financial system as a weighted average of the countercyclical buffer rates applicable in the jurisdictions where the Bank's relevant credit exposures are located, at 1.0% as at 30 June 2026,
- Act of 29 August 1997 - Banking Law (Journal of Laws 1997 No. 140 item 939): capital charge recommended under Pillar 2 (P2G) - The Polish Financial Supervision Authority (KNF), by letter dated 25 November 2025, announced that it set no P2G charge for the Bank and the Group following its 2025 Supervisory Stress Tests (no change in H1 2026).

As a result of the requirements described above, the minimum levels of capital adequacy ratios resulting from the provisions of law and administrative decisions issued by the Polish Financial Supervision Authority on a consolidated basis are as follows:

Minimum regulatory levels of the Group's capital ratios	30.06.2026	31.12.2025	change
Common Equity Tier 1 (CET 1)	8.25%	8.25%	0.00 p.p.
Tier 1	9.75%	9.75%	0.00 p.p.
Total Capital Ratio (TCR)	11.75%	11.75%	0.00 p.p.

As at 30 June 2026, all capital adequacy ratios of the Group were higher than the minimum requirements by:

- 5.85 p.p. for the Common Equity Tier 1 ratio,
- 4.97 p.p. for the Tier 1 ratio,
- 6.27 p.p. for the Total Capital Ratio.

Capital position management

The Group continuously monitors and manages its capital position, including the level of subordinated liabilities classified as own funds, taking into account the current capital adequacy ratios relative to the minimum regulatory requirements, current and projected capital needs, as well as the amortisation profile of Tier 2 instruments.

In 2025, the Group adjusted the structure of its Tier 2 instruments by replacing partially amortised subordinated loans with issuances of 15-year capital bonds. These transactions resulted in a slight increase in Tier 2 capital, while significantly improving the maturity structure of Tier 2 instruments.

The Polish Financial Supervision Authority granted approval for the Bank to classify the capital bonds as Tier 2 instruments:

- on 11 August 2025 for the series B capital bonds issued on 6 June 2025 with a total nominal value of EUR 160 million, and
- on 21 November 2025 for the series C capital bonds issued on 10 October 2025 with a total nominal value of EUR 630 million.

On 12 August 2025, the Polish Financial Supervision Authority authorised the Bank to redeem Tier 2 instruments prior to their contractual maturity, including: the subordinated loan dated 10 December 2018 with a total nominal value of EUR 40 million; the subordinated loan dated 15 November 2012, amended on 20 November 2017, with a nominal value of CHF 60 million; and the subordinated loan dated 15 November 2012, amended on 20 November 2017, with a nominal value of EUR 60 million. These prudentially amortised loans were repaid in September 2025.

On 7 November 2025, the Polish Financial Supervision Authority authorised the Bank to redeem Tier 2 instruments prior to their contractual maturity, including: the subordinated loan dated 12 September 2014, amended on 13 September 2019, with a total nominal value of CHF 90 million. On 1 December 2025, the Polish Financial Supervision Authority authorised the Bank to redeem Tier 2 instruments prior to their contractual maturity, including: the subordinated loan dated 7 December 2020 with a total nominal value of PLN 2,300 million. These loans were repaid in November and December 2025, respectively.

There were no significant events in H1 2026 that would impact the Group's subordinated liabilities.

Minimum level of own funds and eligible liabilities (MREL)

On 20 June 2023, the Bank received a letter from the BGF regarding the joint decision of the resolution authorities, i.e. the Single Resolution Board ("SRB") and the BGF on the minimum level of own funds and eligible liabilities ("MREL"). The joint decision indicates that the Group's restructuring plan envisages a Single Point of Entry (SPE) strategy for mandatory restructuring. The Bank's preferred tool for mandatory restructuring is the open bank bail-in tool.

The MREL requirement for the Bank was set on the separate basis at 16.11% of the total risk exposure amount ("TREA") and 5.91% of the total exposure measure ("TEM"). This requirement was binding from 31 December 2023.

On 17 April 2026, the Bank received an updated letter from the BFG regarding the MREL requirement. The MREL requirement for the Bank was set on the separate basis at 15.74% of the total risk exposure amount ("TREA") and 5.91% of the total exposure measure ("TEM"). This requirement is binding from 17 April 2026.

The entire MREL requirement should be met in the form of own funds and liabilities meeting the criteria set out in Article 98 of the BFG Act, which transposes Article 45f(2) BRRD. According to the BGF's expectations, the part of MREL corresponding to the recapitalisation amount ("RCA") will be met in the form of AT1, T2 instruments and other subordinated eligible liabilities acquired directly or indirectly by the parent company. The Bank meets the requirement. At the same time, the BFG indicated that Common Equity Tier 1 ("CET1") instruments held by the Bank for the purposes of the combined buffer requirement cannot be counted towards the MREL requirement expressed as a percentage of TREA. This rule does not apply to the MREL requirement expressed as a TEM percentage.

On 1 December 2025, the Bank concluded an agreement with BNP Paribas S.A. for the issuance of series D Senior Non-Preferred capital bonds in the amount of EUR 200 million.

On 17 December 2025, the Bank notified the European Bank for Reconstruction and Development of its decision to exercise the early repayment option for a PLN 450 million loan obtained under the agreement dated 7 December 2021. The loan was repaid together with accrued interest on 19 January 2026.

The Bank meets the MREL requirements as at 30 June 2026.

MREL requirement	requirement as at 30.06.2026	requirement as at 30.06.2026 including CBR	30.06.2026	31.12.2025
TREA	15.74%	19.49%	22.87%	21.73%
TEM	5.91%	5.91%	11.91%	11.34%

Financial ratios

The Group's return on equity (ROE), calculated based on reported figures, stood at 11.2% as at 30 June 2026 and was down by 7.6 p.p. year on year. Return on assets (ROA), calculated based on reported figures, was 1.1%, down by 0.7 p.p. year on year. The decrease in the return ratios was due to an increase in taxation following the raise of the corporate income tax rate from 19% to 30% in 2026, lower net banking income, and higher regulatory costs (higher contribution to BFG).

The cost/income ratio, calculated based on reported figures, was 47.3% (up by 5.5 p.p. year on year). This change was due to lower net banking income (in the absence of large transaction in financial instruments with Customers that wuld be comparable to H1 2025, and interest margin remaining under pressure due to lower interest rates) combined with the above-mentioned higher regulatory costs. Net of the BFG costs, the cost/income ratio was 41.3%, up by 3.7 p.p. year on year.

The net interest margin calculated in relation to average assets was 3.3% (down by 0.3 p.p. year on year). The decrease in the margin was mainly due to interest rate cuts. Until early May 2025, the NBP reference rate was 5.75%. The Monetary Policy Council cut the rate to 4.00% in 2025 and to 3.75% in March 2026.

The changes of ratios which measure net and gross loans to deposits and sources of funding reflect a very good liquidity position observed in H1 2026.

Table 36. Financial ratios

	30.06.2026	31.12.2025	30.06.2025	YoY change
Return on equity	11.2%	18.7%	18.8%	(7.6 p.p.)
Return on assets	1.1%	1.8%	1.8%	(0.7 p.p.)
ROTE	13.4%	22.6%	22.8%	(9.4 p.p.)
Net interest margin	3.3%	3.5%	3.6%	(0.3 p.p.)
Cost/Income	47.3%	41.2%	41.8%	+5.5 p.p.
Cost/Income excluding the Bank Guarantee Fund	41.3%	38.8%	37.7%	+3.7 p.p.
Credit risk costs	(0.30%)	(0.19%)	(0.02%)	(0.28 p.p.)
Adjusted credit risk costs	(0.33%)	(0.23%)	(0.03%)	(0.30 p.p.)
Net loans/Deposits	69.5%	64.7%	67.5%	+2.0 p.p.
Gross loans/Total sources of financing	63.2%	60.8%	63.1%	+0.1 p.p.

Alternative Performance Measures

The presented ratios and categories are standard and commonly used in financial analysis. They allow for the assessment and comparison of the Group's profitability and financial position. The presentation of the level of net profit and ratios as adjusted, i.e. net of the impact of unusual events, is intended to provide additional information allowing for a more adequate assessment of changes in the long term and for assessing the impact of various factors on the Group's results and financial position.

Table 37. Alternative Performance Measures

PLN'000 / %	30.06.2026	31.12.2025	31.12.2024	Definitions and assumptions
Net profit	975,166	3,057,754	2,358,268	Line in the statement of profit or loss in the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group for the relevant years
Total average equity	**17,513,078**	**16,321,466**	**13,931,570**	**Average calculated on the basis of balances at the end of the last 3 quarters for the half year and the last 5 quarters for the full year (line in the statement of financial position in the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group)**
Return on equity	11.2%	18.7%	16.9%	Net profit to average equity
Adjusted net profit	**975,166**	**3,057,754**	**2,414,542**	**Line in the consolidated statement of profit or loss adjusted for the impact of credit holidays (2024: -PLN 69,474 thousand; see chapter Consolidated statement of profit or loss in 2025 MB's Report). Impact of credit holidays on net profit estimated using the 19% income tax rate**
Adjusted total average equity	17,513,078	16,332,721	13,983,442	Average total equity adjusted like net profit, adjustments made for each quarter
Adjusted return on capital	**11.2%**	**18.7%**	**17.3%**	**Adjusted net profit to adjusted average total equity**
Net profit (on a separate basis)	998,082	3,012,195	2,320,798	Line in the statement of profit or loss in the Separate Financial Statements of BNP Paribas Bank Polska S.A. for the relevant periods
Intangible assets	**906,775**	**964,459**	**975,114**	**Line in the statement of financial position in the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group for the relevant periods**
Additional Tier 1 capital (AT 1)	650,000	650,000	650,000	Line in the statement of financial position in the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group for the relevant periods
Hypothetical dividend	**499,041**	**1,506,098**	**1,160,399**	**Hypothetical dividend is deducted from equity in ROTE. The calculation is based on dividend at 50% of separate net profit (as was the case in 2023-2025). The final dividend decision is made at each time by the General Meeting.**
Average equity in ROTE	14,703,638	13,531,823	12,074,344	Equity in ROTE is equal to total equity (line in the statement of financial position in the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group) less intangible assets, Tier 1 additional capital, and hypothetical dividend. Average based on balances as at the end of each of the three last quarters for H1 and five last quarters for the full year.
ROTE (Return On Tangible Equity)	**13.4%**	**22.6%**	**19.5%**	**Consolidated net profit to average equity in ROTE**
Average total assets	179,644,666	170,077,488	161,180,334	Average calculated on the basis of balances at the end of the last 3 quarters for the half year and the last 5 quarters for the full year (line in the statement of financial position in the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group)
Return on assets	**1.1%**	**1.8%**	**1.5%**	**Net profit to average total assets**
Adjusted average total assets	179,644,666	170,088,743	161,232,207	Average total assets adjusted like net profit, adjustments made for each quarter
Adjusted return on assets	**1.1%**	**1.8%**	**1.5%**	**Adjusted net profit to adjusted average total assets**
Net interest income	2,910,421	5,892,084	5,741,006	Line in the statement of profit or loss in the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group for the relevant years
Net interest margin	**3.3%**	**3.5%**	**3.6%**	**Net interest income to average total assets**
Costs	1,888,259	3,368,667	3,351,809	Sum of general administrative expenses and depreciation and amortisation (lines in the statement of profit or loss in the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group)

PLN'000 / %	30.06.2026	31.12.2025	31.12.2024	Definitions and assumptions
Net banking income	**3,989,296**	**8,184,962**	**7,752,716**	**Sum of net interest income, net fee and commission income, dividend income, net trading income, result on investment activities, result on hedge accounting, result on derecognition of assets/liabilities, other operating income and expenses (lines in the statement of profit or loss in the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group)**
Cost/Income	47.3%	41.2%	43.2%	Cost to income
Cost/Income excluding the Bank Guarantee Fund, IPS, and the impact of credit holidays	**41.3%**	**38.8%**	**41.0%**	**The costs were adjusted by the costs of fees for the Bank Guarantee Fund and the Commercial Bank Protection Scheme (IPS, see Note General administrative expenses in the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group) (2026: PLN 238,907 thousand, 2025: PLN 196,335 thousand, 2024: PLN 143,992 thousand). Income in 2024 adjusted by -PLN 69,474 thousand of credit holidays impact (see Consolidated statement of profit or loss in 2025 MB's Report).**
Net allowances on expected credit losses of financial assets and provisions for contingent liabilities	(143,009)	(174,499)	(246,192)	Line in the statement of profit or loss in the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group for the relevant years
Average gross loans and advances to Customers measured at amortised cost	**95,083,686**	**90,022,600**	**88,195,764**	**Average calculated on the basis of balances at the end of the last 3 quarters for the half year and the last 5 quarters for the full year (line in the Note: Loans and advances to Customers measured at amortised cost in the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group)**
Credit risk costs	(0.30%)	(0.19%)	(0.28%)	Net allowances on expected credit losses on financial assets and provisions for contingent liabilities to average gross loans and advances to Customers measured at amortised cost
Adjusted net allowances on expected credit losses of financial assets and provisions for contingent liabilities	**(155,417)**	**(202,772)**	**(305,458)**	**Net allowances on expected credit losses of financial assets and provisions for contingent liabilities adjusted for the impact of sales of a loan portfolio (2026: +PLN 12,408 thousand, 2025: +PLN 28,172 thousand, 2024: +PLN 59,266 thousand)**
Adjusted credit risk costs	(0.33%)	(0.23%)	(0.35%)	Adjusted net allowances on expected credit losses of financial assets and provisions for contingent liabilities to the average balance of gross loans and advances to Customers measured at amortised cost
Net loans	**94,921,636**	**91,173,861**	**85,854,022**	**Sum of net loans and advances to Customers measured at amortised cost and net loans and advances to Customers measured at fair value through profit or loss – in Notes to the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group. Balances at the end of periods**
Deposits	141,437,258	140,888,224	130,474,799	Amounts due to Customers less Loans and advances received from non-bank financial entities – in the Note Amounts due to Customers in the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group. Balances at the end of periods
Net loans/Deposits	**69.5%**	**64.7%**	**65.8%**	**Net loans to deposits**
Loans and advances granted to Customers Stage 3 and POCI non-performing	2,533,632	2,601,697	2,847,598	Lines in the Note: Loans and advances to Customers measured at amortised cost in the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group (Tables: Loans and advances to Customers broken down by Stages and segmentation of POCI loans and advances - gross presentation)
Gross loans and advances to Customers measured at amortised cost	**97,085,874**	**93,207,076**	**87,859,760**	**Line in the Note: Loans and advances to Customers measured at amortised cost in the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group**
Share of Stage 3 and POCI non-performing in the gross portfolio	2.6%	2.8%	3.2%	Loans and advances to Customers Stage 3 and POCI non-performing to gross loans and advances to Customers measured at amortised cost, at the end of the period
Impairment allowances (for Stage 3 receivables and POCI non-performing)	**1,400,214**	**1,406,727**	**1,537,060**	**Lines in the Note: Loans and advances to Customers measured at amortised cost in the Consolidated Financial Statements of the BNP Paribas Bank Polska S.A. Group (Tables: Loans and advances to Customers broken down by Stages and segmentation of POCI loans and advances)**
Provision coverage of Stage 3 and POCI non-performing exposures	55.3%	54.1%	54.0%	Impairment allowances (for Stage 3 receivables and POCI non-performing) to Loans and advances to Customers Stage 3 and POCI non-performing

Results of the business segments

Retail and Business Banking

Commercial volumes

As at 30 June 2026, deposits of Retail and Business Banking Customers on a consolidated basis stood at PLN 77,163,635 thousand, down by PLN 2,489,217 thousand, i.e. by 3.1% compared to 31 December 2025. The decrease was mainly reported for term deposits which dropped by PLN 6,292,699 thousand, i.e. by 22.7%. Current accounts and savings accounts increased by PLN 2,157,730 thousand (i.e. by 6.1%) and PLN 1,736,730 thousand (i.e. by 11.1%), respectively. The decrease in term deposits and the change in the mix were due among others to optimisation of the pricing policy.

The largest category of deposits by maturity are current accounts with a share of 48.7% as at 30 June 2026, up by 4.2 p.p compared to 31 December 2025. The share of term deposits decreased by 7.0 p.p. to 27.8% while the share of saving accounts increased by 2.9 p.p. to 22.5%.

The net portfolio of loans and advances in Retail and Business Banking on a consolidated basis as at 30 June 2026 was PLN 44,731,406 thousand, an increase of PLN 958,395 thousand, i.e. 2.2% compared to 31 December 2025. The biggest increase by value was reported for consumer loans and overdrafts, by PLN 645,600 thousand (i.e. by 5.4%) and PLN 426,660 thousand (i.e. by 12.7%), respectively. Mortgage loans increased by PLN 386,055 thousand, i.e. by 1.8% compared to 31 December 2025. The increase was partly offset by a decrease in investment loans by PLN 445,992 thousand, i.e. 9.3% compared to 31 December 2025.

The volume of gross foreign currency housing loans (no longer offered since 2008-2009) was PLN 209,796 thousand as at 30 June 2026 (PLN 272,724 thousand as at 31 December 2025). CHF loans represented 91.8% of the portfolio. The reduction in the portfolio was mainly the result of repayments and settlements with Customers. The portfolio value in CHF decreased by 26.2% compared to 31 December 2025.

Table 38. Retail and Business Banking deposits and loans[1]

PLN'000	30.06.2026	31.12.2025	change PLN'000	change %
Current accounts	37,595,821	35,438,091	2,157,730	6.1%
Savings accounts	17,351,313	15,614,583	1,736,730	11.1%
Term deposits	21,441,343	27,734,042	(6,292,699)	(22.7%)
Overnight	775,159	866,137	(90,978)	(10.5%)
Accounts and deposits	**77,163,635**	**79,652,852**	**(2,489,217)**	**(3.1%)**
Consumer loans	12,502,510	11,856,910	645,600	5.4%
Investment loans	4,351,244	4,797,237	(445,992)	(9.3%)
Overdrafts	3,780,077	3,353,416	426,660	12.7%
Mortgage loans	21,472,528	21,086,473	386,055	1.8%
Leasing receivables	1,840,391	1,898,101	(57,710)	(3.0%)
Credit cards	783,111	779,415	3,696	0.5%
Other loans	1,544	1,458	86	5.9%
Loans and advances (net)	**44,731,406**	**43,773,011**	**958,395**	**2.2%**

Profit before tax

Retail and Business Banking generated a profit before tax of PLN 485,756 thousand in H1 2026 (PLN 483,144 thousand in H1 2025), up by PLN 2,612 thousand, i.e. by 0.5% year on year. Net of the negative impact of the legal risk of foreign currency loans (down by PLN 164,609 thousand year on year), the profit before tax of the segment was PLN 635,410 thousand, down by PLN 161,997 thousand (i.e. by 20.3%) year on year.

Net banking income was PLN 1,938,806 thousand in H1 2026, down by PLN 83,460 thousand, i.e. by 4.1% year on year. An decrease in net interest income (by PLN 126,450 thousand, i.e. by 7.7% year on year) was partly offset by an increase in net trading income and other income (by PLN 40,728 thousand, i.e. by 254.3% year on year). The net banking income accounted for 48.6% of the Group's net banking income in H1 2026.

In H1 2026, Retail Banking reported an increase in the number of Customers by 122,391, i.e. by 4.6%.

[1] The volumes of deposits and loans for selected segments are presented on the basis of management information system data, due to the availability of more detailed product information. To ensure comparability, the data as at 31 December 2025 are presented in accordance with the segmentation applied in 2026. The deposit volume does not include the balances of certain credit institutions which, in management reporting, are treated as interbank deposits, whereas in financial reporting they are recognised under Customer deposits; moreover, the balances do not include accrued but not yet due interest.

Table 39. Profit before tax of the Retail and Business Banking segment[2]

PLN'000	6 months ended 30.06.2026	6 months ended 30.06.2025	change PLN'000	change %
Net interest income	1,505,728	1,632,178	(126,450)	(7.7%)
Net fee and commission income	376,333	374,071	2,262	0.6%
Net trading and other income	56,745	16,017	40,728	254.3%
Net banking income	**1,938,806**	**2,022,266**	**(83,460)**	**(4.1%)**
Net allowances on expected credit losses	(41,314)	(2,180)	(39,134)	1795.1%
Result on legal risk related to foreign currency loans	(149,654)	(314,263)	164,609	(52.4%)
Operating expenses and depreciation and amortisation	(688,960)	(671,258)	(17,702)	2.6%
Cost allocation	(470,020)	(444,358)	(25,662)	5.8%
Operating profit	**588,858**	**590,208**	**(1,350)**	**(0.2%)**
Tax on financial institutions	(103,102)	(107,063)	3,961	(3.7%)
Segment profit before tax	485,756	483,145	2,611	0.5%

Bank guarantees

In H1 2026, the Bank issued 4 bank guarantees for Business Banking Customers in the total amount of PLN 0.8 million.

SME and Corporate Banking, Corporate and Institutional Banking (CIB)

Commercial volumes

SME and Corporate Banking

As at 30 June 2026, deposit of SME and Corporate Banking Customers stood at PLN 59,280,816 thousand, down by PLN 1,707,205 thousand, i.e. by 2.8% compared to 31 December 2025. The decrease was due to the specificity of the year's end, when Customers' current account volumes increase substantially. The share of term deposits in the mix increased sharply (from 23.1% as at 31 December 2025 to 27.2% as at 30 June 2026) while the share of current accounts decreased (from 76.4% as at 31 December 2025 to 72.3% as at 30 June 2026).

SME and Corporate Banking of net loans and advances portfolio on a consolidated basis as at 30 June 2026 stood at PLN 43,921,459 thousand, up by PLN 5,651,345 thousand, i.e. by 14.8% compared to 31 December 2025. The biggest increase by value was reported for investment loans (by PLN 3,951,775 thousand, partly due to reclassification of certain amounts presented in the CIB portfolio as at 31 December 2025) and overdrafts (by PLN 1,631,636 thousand).

Table 40. SME and Corporate Banking deposits and loans[3]

PLN'000	30.06.2026	31.12.2025	change PLN'000	change %
Current accounts	42,859,139	46,588,413	(3,729,275)	(8.0%)
Savings accounts	36,340	30,941	5,399	17.4%
Term deposits	16,145,054	14,115,080	2,029,974	14.4%
Overnight	240,283	253,587	(13,303)	(5.2%)
Accounts and deposits	**59,280,816**	**60,988,021**	**(1,707,205)**	**(2.8%)**
Investment loans	25,073,386	21,121,611	3,951,775	18.7%
Overdrafts	16,235,107	14,603,471	1,631,636	11.2%
Leasing receivables	2,327,025	2,286,585	40,440	1.8%
Factoring	282,246	255,452	26,793	10.5%
Other loans	3,694	2,995	699	23.4%
Loans and advances (net)	**43,921,459**	**38,270,114**	**5,651,345**	**14.8%**

Corporate and Institutional Banking (CIB)

The net portfolio of loans and advances of Corporate and Institutional Banking as at 30 June 2026 stood at PLN 3,036,228 thousand, down by PLN 2,091,378 thousand, i.e. by 42.0% compared to 31 December 2025 (the decrease was due to reclassification of certain amounts presented in the CIB portfolio as at 31 December 2025, which were moved to the Corporate Banking portfolio in 2026. Had they been reclassified as at 31 December 2025, the CIB portfolio would have increased in H1 2026). The CIB loan portfolio includes investment loans.

[2] Data based on the segment note included in the Consolidated Interim Financial Statements of the BNP Paribas Bank Polska S.A. Group for the six-month period ended 30 June 2026.

[3] The volumes of deposits and loans for selected segments are presented on the basis of management information system data, due to the availability of more detailed product information. To ensure comparability, the data as at 31 December 2025 are presented in accordance with the segmentation applied in 2026. The deposit volume does not include the balances of certain credit institutions which, in management reporting, are treated as interbank deposits, whereas in financial reporting they are recognised under Customer deposits; moreover, the balances do not include accrued but not yet due interest.

Profit before tax

SME and Corporate Banking

SME and Corporate Banking generated a profit before tax of PLN 649,490 thousand in H1 2026 (PLN 905,055 thousand in H1 2025, down by 28.2% year on year). The decrease in the profit before tax was driven by:

- higher negative net impairment allowances (up by PLN 103,321 thousand), among others due to the prudential approach to potential risks of geopolitical tensions,
- decrease in net interest income by PLN 44,398 thousand, i.e. by 4.3% year on year (interest rate cuts) and in net trading income and other income by PLN 21,108 thousand, i.e. by 8.2% year on year,
- higher operating expenses, depreciation and amortisation (up by PLN 56,451 thousand, i.e. by 16.1% year on year, among others due to a higher BFG contribution).

Net banking income of the segment was PLN 1,491,441 thousand in H1 2026, down by PLN 67,801 thousand, i.e. by 4.3% year on year. The net banking income accounted for 37.4% of the Group's net banking income in H1 2026.

Table 41. Profit before tax of the SME and Corporate Banking segment[4]

PLN'000	6 months ended 30.06.2026	6 months ended 30.06.2025	change PLN'000	change %
Net interest income	998,541	1,042,939	(44,398)	(4.3%)
Net fee and commission income	257,821	260,116	(2,295)	(0.9%)
Net trading and other income	235,079	256,187	(21,108)	(8.2%)
Net banking income	**1,491,441**	**1,559,242**	**(67,801)**	**(4.3%)**
Net impairment allowances	(104,243)	(922)	(103,321)	11,206.2%
Operating expenses and depreciation and amortisation	(407,074)	(350,623)	(56,451)	16.1%
Cost allocation	(240,942)	(221,454)	(19,488)	8.8%
Operating profit	**739,182**	**986,243**	**(247,061)**	**(25.1%)**
Tax on financial institutions	(89,692)	(81,188)	(8,504)	10.5%
Segment profit before tax	649,490	905,055	(255,565)	(28.2%)

[4] Data based on the segment note included in the Consolidated Interim Financial Statements of the BNP Paribas Bank Polska S.A. Group for the six-month period ended 30 June 2026.

Corporate and Institutional Banking (CIB)

Corporate and Institutional Banking generated a profit before tax of PLN 107,546 thousand in H1 2026 (PLN 184,503 thousand in H1 2025, down by PLN 76,957 thousand, i.e. by 41.7% year on year).

Net fee and commission income improved by PLN 9,492 thousand, i.e. by 39.4% year on year, while net interest income and net trading income and other income decreased by PLN 15,332 thousand, i.e. by 31.7%, and PLN 81,466 thousand, i.e. by 42.8% year on year, respectively. The main driver of the decrease in net trading income was the absence of large transactions in financial instruments with Customers that would be comparable to H1 2025.

Net impairment allowances were negative, up by PLN 4,644 thousand, i.e. by 100.7% year on year. Profit before tax was supported by lower operating expenses, depreciation and amortisation (down by PLN 2,409 thousand, i.e. by 3.8%).

Net banking income of CIB was PLN 175,253 thousand in H1 2026, down by PLN 87,306 thousand, i.e. by 33.3% year on year. The net banking income accounted for 4.4% of the Group's net banking income in H1 2026.

Table 42. Profit before tax of Corporate and Institutional Banking[5]

PLN'000	6 months ended 30.06.2026	6 months ended 30.06.2025	change PLN'000	change %
Net interest income	32,999	48,331	(15,332)	(31.7%)
Net fee and commission income	33,560	24,068	9,492	39.4%
Net trading and other income	108,694	190,160	(81,466)	(42.8%)
Net banking income	**175,253**	**262,559**	**(87,306)**	**(33.3%)**
Net impairment allowances	(9,258)	(4,614)	(4,644)	100.7%
Operating expenses and depreciation and amortisation	(60,659)	(63,068)	2,409	(3.8%)
Cost allocation	8,140	1,433	6,707	468.0%
Operating profit	**113,476**	**196,310**	**(82,834)**	**(42.2%)**
Tax on financial institutions	(5,930)	(11,806)	5,876	(49.8%)
Segment profit before tax	107,546	184,503	(76,957)	(41.7%)

[5] Data based on the segment note included in the Consolidated Interim Financial Statements of the BNP Paribas Bank Polska S.A. Group for the six-month period ended 30 June 2026.

Bank guarantees

With guarantees and letters of credit, the Bank offers quick and comprehensive service based on dedicated IT solutions.

In H1 2026, by order of Customers of:

- **Corporate Banking**, the Bank issued 3,018 bank guarantees in a total amount of PLN 1,677 million, opened 439 import letters of credit in a total amount of PLN 326.1 million, and processed 91 export letters of credit in a total amount of PLN 302 million issued by third-party banks to Customers,
- **SME Banking**, the Bank issued 288 bank guarantees in a total amount of PLN 100.6 million, opened 26 import letters of credit in a total amount of PLN 7.2 million, and processed 20 export letters of credit in a total amount of PLN 11.3 million issued by third-party banks to Customers.

Risk management

Risk management system

The risk management system is an integrated set of principles, mechanisms and tools (including policies and procedures) relating to risk processes. Risk management is part of the overall Bank management system. In addition to regulatory requirements, the Bank takes into account the specific nature, scale and complexity of its business activities and the associated risk. The main objectives of the risk management system:

- ensuring early identification and appropriate management of all significant types of risk associated with the conducted activity,
- supporting the implementation of the business strategy through effective risk control and maintaining risk within the accepted risk appetite,
- reflecting the Bank's adopted risk attitude and risk culture,
- measurement or estimation and monitoring of risk, including securing potential losses through appropriate control mechanisms,
- limiting risk by determining a system of limits and procedures to be followed in case of their exceedance,
- defining an organisational structure adapted to the size and profile of the risk incurred.

The risk management system operating in the Bank is organised based on the three independent lines of defence, used to define roles and scopes of responsibility for effective supervision and organisation of risk management in the Bank:

- **first line of defence** is made up of business units, which are responsible for managing risk in the Bank's operational activity, including compliance with control mechanisms,
- **second line of defence** is made up of designated organisational units of the Risk Area, Finance Area, Compliance Monitoring Division, and Legal Division, which are responsible for managing individual risks, including measuring, monitoring, controlling, and reporting risks, independently of the first line,
- **third line of defence** is the activity of the Internal Audit Division, which makes independent assessments of actions related to risk management carried out by both the first and second line of defence.

The supreme role in the risk management system in the Bank is played by the Bank's Management Board, which sets the risk management strategy, defines risk appetite, adopts risk management policies, and sets limits for significant types of risk and risk control procedures. The principles of risk management originate from the BNP Paribas Bank Polska S.A. Risk Management Strategy defined by the Bank's Management Board and approved by the Supervisory Board.

The organisation of the risk management system in the Bank primarily takes into account the role of the Supervisory Board, the Management Board, dedicated committees (Audit Committee and Risk Committee of the Supervisory Board, Asset and Liability Management Committee (ALCO), Risk Management Committee, Retail Banking Risk Committee, Personal Finance Risk Committee, Credit Committee, Difficult Loans Committee, TAC/NAC Committee and Internal Control Committee), Risk Area, Compliance Monitoring Division, and Security and Business Continuity Management Division.

Internal capital adequacy assessment

The purpose of the internal capital adequacy assessment process is to monitor and control the level of the Bank's internal capital. The implementation of the ICAAP process is dictated by the objective of maintaining the Bank's stable financial situation, guaranteeing the Bank's operation despite incurring unexpected losses. The Bank has a duty to ensure that the risk management process is consistent with the Bank's risk profile and that it limits excessive risk in its operation. The details of the process are defined in the Policy for estimating internal capital at BNP Paribas Bank Polska S.A.

The Bank has developed comprehensive principles for identifying and assessing risks in response to the requirements of the supervisory review and evaluation process. The principles aim to identify and assess all risks to which the Bank is or may be exposed, taking into account regulatory requirements, best practices, and the use of the Bank's proven existing risk management processes. The Bank takes into account the specific nature, scale, and complexity of its business activity and the associated risk, ensuring that all significant types of risk in the Bank's activity are measured and limited. The Bank seeks to identify and assess threats from both the internal and external environment that could have a significant impact on the Bank's financial stability.

The identification of potentially material risks involves distinguishing threats and potential risks that may occur in the future with an appropriate degree of probability.

The risk management process is aimed at:

- protecting the Bank from risk materialisation,
- ensuring an adequate assessment of capital needs necessary for identified risks.

The risk identification process is carried out annually in the Bank.

The assessment of the significance level of the risks identified in the identification process includes:

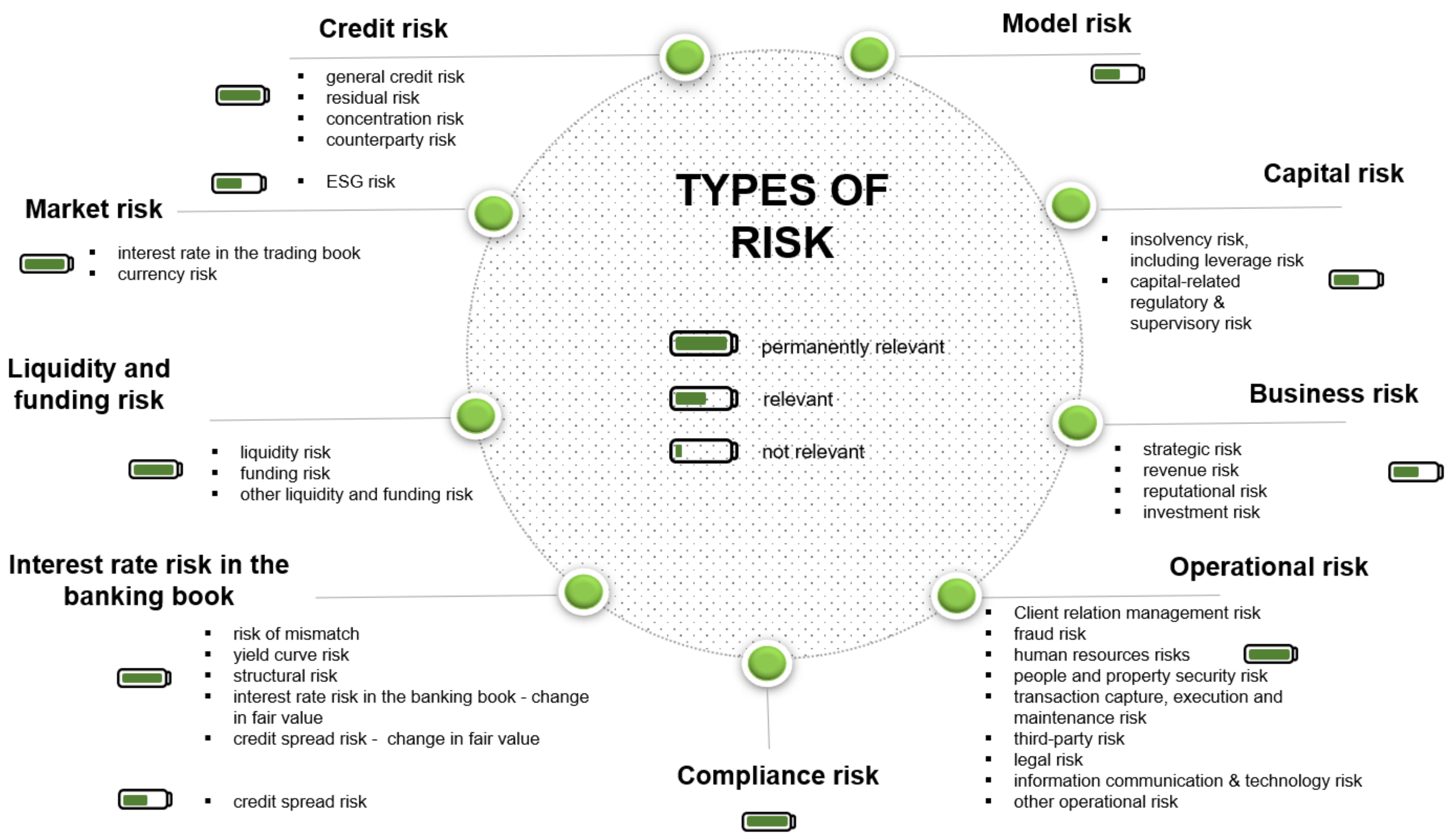
- defining the concept of risk significance,
- defining the factors determining the significance of risks,
- carrying out a risk significance assessment,
- preparing a report from the conducted assessment.

The process of assessing the significance of risks is carried out annually in the Bank.

The Bank identifies the following types of risks:

- permanently significant - inherently linked to the profile of the activity carried out (do not require periodic significance assessment),
- significant:
  - risks for which the Bank has incurred costs related to their materialisation in the past,
  - exposure to risk, severity of losses, and lack of suitable risk mitigation processes and procedures expose the Bank to unexpected financial losses (risks for which the significance assessment is at least medium),
- insignificant – risks for which the significance assessment is low.

As a result of the risk identification process and materiality assessment conducted in 2025, the structure of identified risks is as follows:



Internal capital reporting focuses on presenting the results of monitoring the level of internal capital and the main factors determining its level. The Bank reports capital on a monthly basis on a separate and consolidated basis. The reports are presented at the Risk Management Committee meeting on a monthly basis and to the Bank's Management Board and Supervisory Board on a quarterly basis.

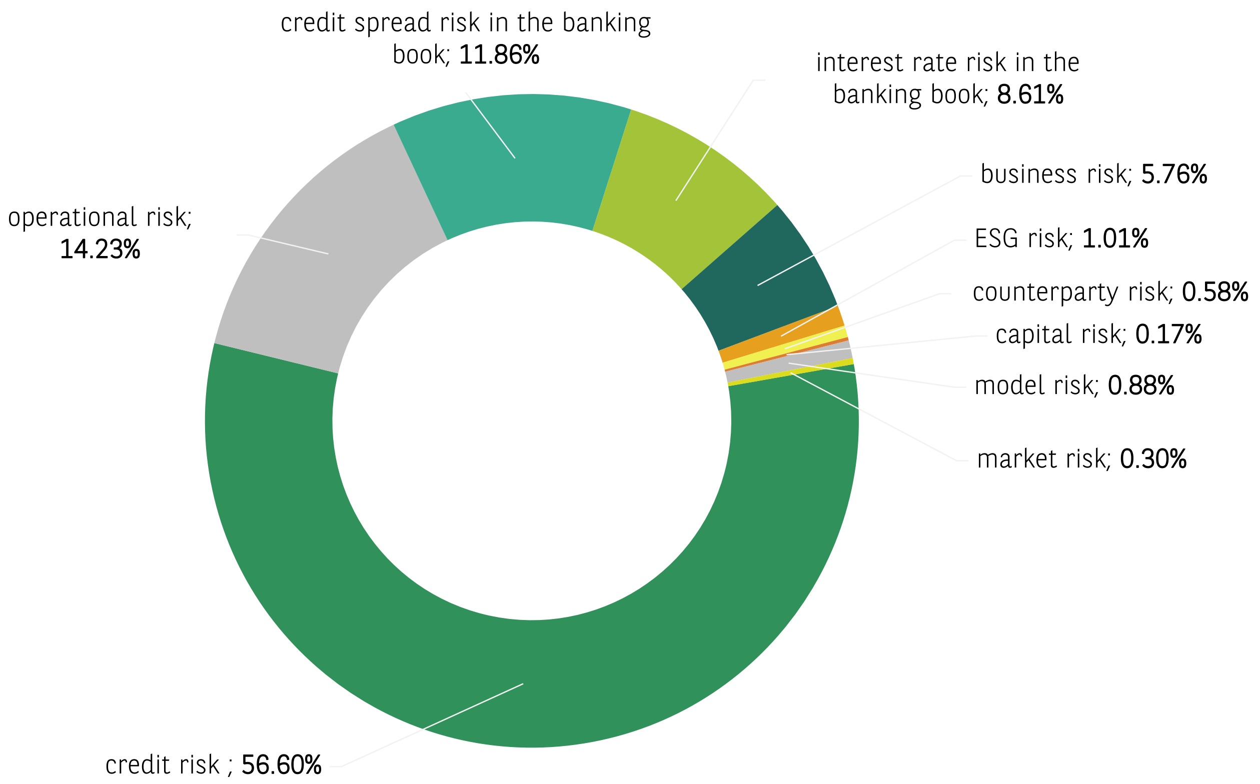
A review of the capital adequacy process is conducted once a year, and the review report is submitted to the Bank's Management Board and Supervisory Board. In addition, internal audit regularly conducts an independent review of the ICAAP process.

In order to measure risk, the Bank uses two approaches: quantitative and qualitative. The use of a particular approach is related to the characteristics of the risk.

Risk measurement methods:

- quantitative methods - used when the Bank has information about the materialisation of risk and is able to measure a quantitative feature,
- qualitative methods - used when the Bank does not have information on the historical materialisation of risk or the effect of risk measure variability is determined by many risk factors, from which the Bank cannot distinguish the effect related to the source of the assessed risk. The Bank considers the risk to be hard to measure and conducts an assessment using a qualitative method, presenting qualitative characteristics of risk materialisation.

Chart 18. Structure of internal capital in the BNP Paribas Bank Polska S.A. Group as at 30 June 2026



Risk appetite

For identified significant risks, the Bank defines risk appetite. By setting the level of risk appetite, the Bank defines its risk profile and adopted risk posture. Risk appetite specifies the maximum level of risk that the Bank is ready to accept in pursuing the assumptions of the business strategy and financial plan.

Risk appetite, within the boundaries set by risk tolerance, determines how the Bank uses its ability to take on risk by specifying for each type of risk the degree of exposure that a given area can take. The Bank sets the level of risk appetite in the form of risk measures that reflect the Bank's current and future readiness to take on risk. All methods and procedures are subject to periodic reviews for their adequacy and accuracy. The level of risk appetite is set by the Bank's Management Board, requiring approval from the Supervisory Board.

Additionally, the Bank monitors individual types of risks using a formal limit system, which is set in such a way as to:

- ensure that the Bank complies with supervisory standards,
- maintain the desired risk profile defined in the business strategy and risk management strategy of the Bank,
- the limits do not exceed the level of risk acceptable by BNP Paribas Group.

In case of limit exceedances, corrective actions are taken to reduce the value of a given risk in line with existing procedures in the Bank. The information system used in risk management ensures the collection of data on operations and transactions and their impact on the Bank's risk profile. The Bank has rules for risk control and risk management that include procedures for dealing with crisis events.

Stress tests

In accordance with the Methodology of the Stress Test Programme in BNP Paribas Bank Polska S.A., the Bank performs, among others, the following types of bottom-up tests:

- stress tests based on the recommendations of the Polish Financial Supervision Authority,
- business model stress tests,
- internal capital stress tests,
- reverse stress tests,
- climate stress tests,
- recovery plan stress tests.

Stress tests are an important tool in the risk management process. They allow extending risk measurement to sensitivity to non-standard changes in market parameters, significantly deviating from changes observed during normal functioning of financial markets. The aim of the stress test programme is to estimate potential risks to which the Bank is exposed under hypothetical market conditions. Macroeconomic assumptions are developed by the Bank's Chief Economist. The stress test programme fulfils the requirements of EBA/GL/2018/04 Guidelines of 19 July 2018 on stress testing.

The stress tests programme covers:

- sensitivity analysis,
- scenario analysis,
- reverse stress testing.

The Bank conducts tests referring to the level of risk appetite expressed in the form of risk appetite measures and capital targets set out in the Capital Management Policy in BNP Paribas Bank Polska S.A. Through stress tests, the Bank assesses the credibility of its financial plan and capital plan under extreme conditions, to ensure that the Bank meets the capital requirements that apply to it. The Bank's Management Board approves the stress test programme and supervises its implementation and results.

Principal types of risk

Credit risk

Credit risk is the risk of the Bank incurring a loss due to a failure to fulfil obligations within the time specified in the agreement as a result of a deterioration or loss of creditworthiness by the Customer.

The Bank's credit risk management system is defined in the Credit Policy of BNP Paribas Bank Polska S.A. adopted by the Management Board. Detailed rules and criteria for financing within the product offer of a given business line, types of available loans, financing objectives, conditions and limits are set out in the credit policies for individual business lines. The Bank's intention, in accordance with the criteria of the credit policy, is to cooperate with Customers characterised by a good reputation and a good economic and financial situation.

Credit policies also establish detailed rules for identifying, measuring, and accepting risk, securing the repayment of the loan, and monitoring Customers during the term of the loan agreement.

The credit risk management process is organisationally adapted to the business line structure adopted in the Bank. A key role in the credit risk management system is played by the organisationally distinct Risk Area, which is headed by a member of the Management Board (Chief Risk Officer). Activities in the area of credit risk management are supported by the Risk Management Committee and the Retail Banking & Personal Finance Risk Committee.

The Bank assesses the risk of borrowers using rating and scoring classification systems and risk classification according to IFRS standards.

Credit decisions are made in accordance with the decision-making model approved by the Bank's Management Board and adapted to the standards applicable in the BNP Paribas group. The decision-making model takes into account the structure of business lines, establishes the number of decision-making levels, the scope of their competences, and the rules, criteria, and conditions for making credit decisions. The thresholds for decision-making powers depend on criteria such as the Customer segment, Customer risk profile, and lending term. At all competence levels, credit decisions are made by two persons (the "four eyes" principle) by a representative of the business line and a representative of the organisational unit responsible for an independent assessment of the Customer's risk and transaction. For Customers whose credit risk assessment is made using simplified risk assessment rules or risk assessment models, including scoring models approved by the Risk Management Committee or the Retail Banking & Personal Finance Risk Committee, credit decisions can be made unilaterally by representatives of business lines.

In credit risk management, the Bank is guided by the following principles:

- each credit transaction requires a comprehensive assessment of credit risk, the result of which is an internal rating or scoring,
- a thorough and careful financial analysis forms the basis for recognizing the credibility of the Customer's financial data and information about the value of collateral; the Bank's prudent analyses always take into account the necessary safety margin,
- as a general rule, the basis for financing a Customer is their ability to generate cash flows that ensure repayment of obligations to the Bank,
- the prepared credit risk assessment is subject to additional verification by credit risk assessment services independent of business services,
- the pricing conditions of the credit transaction must cover the risk of this transaction,
- credit risk is diversified in terms of geographical areas, economic sectors, products, and Customers,
- only authorised persons can make credit decisions,
- the Customer and the transactions concluded with the Customer are monitored in a manner transparent to the Customer and strengthening relations with the Customer.

Credit risk management in the Bank's subsidiaries

The principles of the Bank's oversight of credit risk generated by the subsidiaries are defined in the Credit Policy of BNP Paribas Bank Polska S.A.

The Bank recommends, reviews, and accepts the policies, principles, and methodologies used by the subsidiaries in managing credit risk.

In the Bank and its subsidiaries, methods of credit risk management are used in parallel, including:

- a rating system for Corporate Banking and SME Banking Customers,
- risk classification system according to the IFRS standards,
- assessment of the creditworthiness of the Bank's and subsidiaries' shared Customers,
- credit decision-making model,
- the Bank's internal limit system for concentration risk, including limits on receivables portfolios of subsidiaries.

Measurement of impairment of financial assets

The principles used by the Group in measuring impairment are described in Note 7a. Impairment of financial assets of the Consolidated Interim Report for the six-month period ended 30 June 2026.

In H1 2026, as part of adjusting the level of provisions to expectations regarding the future macroeconomic situation, the level of provisions increased by PLN 25,601 thousand due to updating the forecasts of macroeconomic variables included in the IFRS 9 model used.

In H1 2026, the Group made a significant change to the IFRS 9 model. For SME segment Customers, the Group introduced a new rating model. The change was designed to improve the discriminatory power of PD and to enable the implementation of improvements to the credit process. The change resulted in additional provisions of PLN 16,468 thousand.

In H1 2026, the Group set up additional PMA (Post Model Adjustment) provisions due to:

- the current geopolitical situation, in particular the conflict in the Middle East in the amount of PLN 41,000 thousand,
- the risk in the Transport and Storage Sector in the amount of PLN 26,300 thousand.

PMAs stood at PLN 210,652 thousand as at 30 June 2026 and PLN 143,352 thousand as at 31 December 2025.

Debt restructuring and debt enforcement

In H1 2026, a total of PLN 748.7 million in receivables were collected, of which:

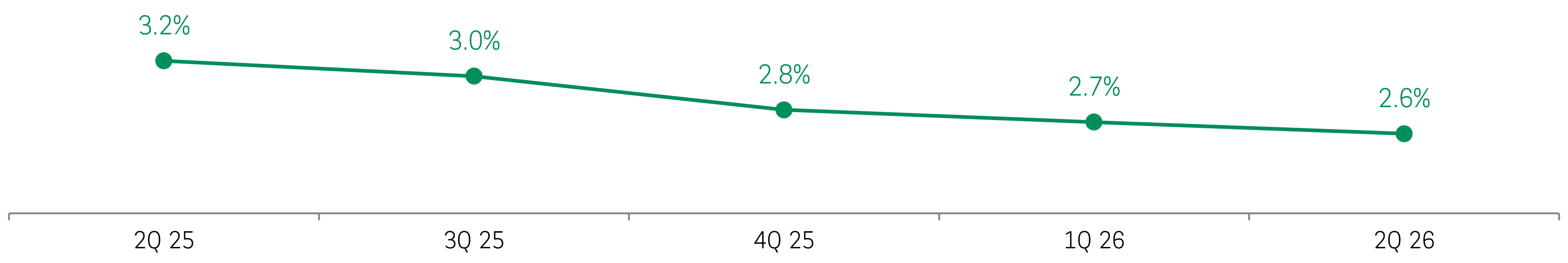
- PLN 216.9 million - as a result of portfolio restructuring (corporate Customers PLN 123.3 million, SMEs PLN 90.0 million, micro-enterprises PLN 2.1 million, retail Customers PLN 1.3 million, mortgages PLN 0.3 million),
- PLN 500.7 million - as a result of debt enforcement (retail Customers PLN 280.5 million, micro-enterprises PLN 126.8 million, mortgages PLN 75.5 million, corporate Customers PLN 2.1 million, SMEs PLN 15.8 million),
- PLN 31.1 million - as a result of the sale of a portfolio with impairment.

Loan portfolio quality

Loans by stage

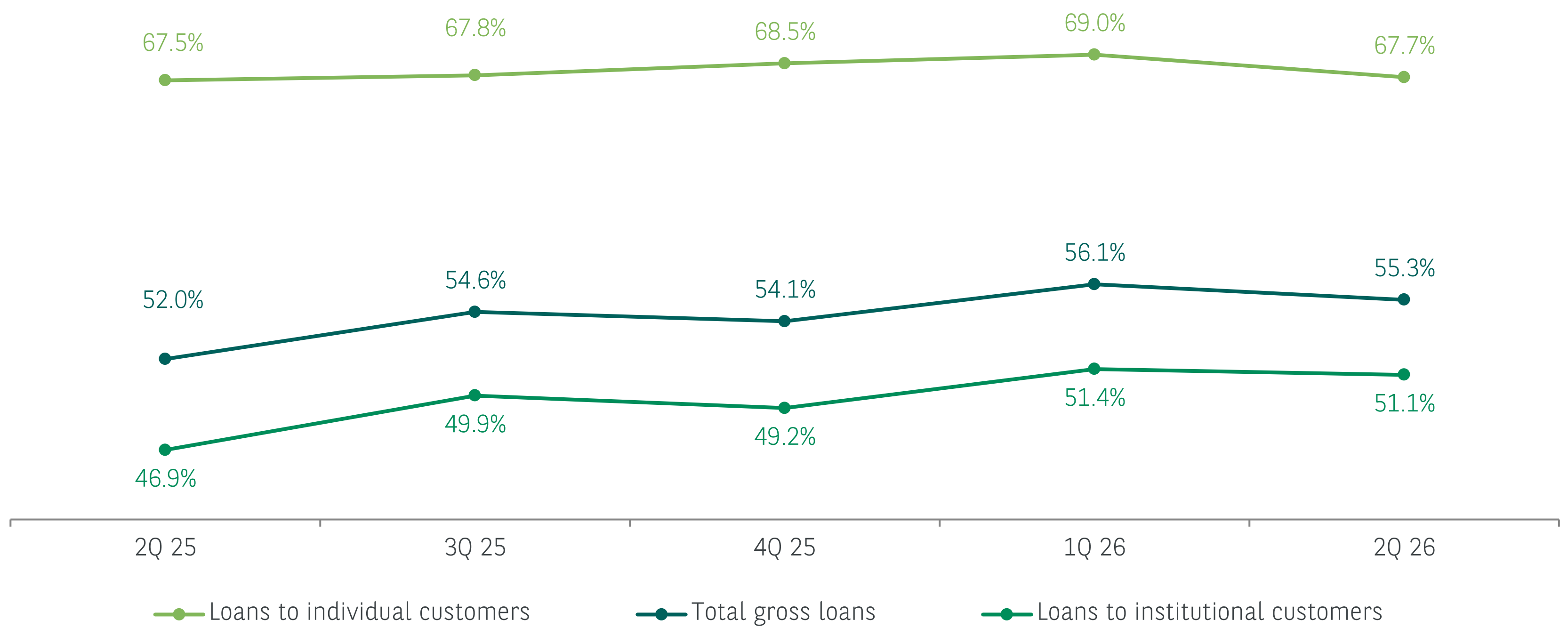
The share of NPLs in the portfolio measured at amortised cost (NPL - defined as Stage 3 and POCI non-performing loans as presented in the note to the Consolidated Financial Statements at 30 June 2026) stood at 2.6%. The decrease of the ratio from 3.2% as at 30 June 2025 was possible thanks to the high efficiency of actions at the various stages of processing non-performing loans in the process of proactive NPL portfolio management and, in particular, to the effective monitoring of Customers potentially at risk of entering Stage 3 and the high efficiency of debt enforcement.

Chart 19. Share of Stage 3 receivables measured at amortised cost



As at 30 June 2026, the coverage rate for Stage 3 and POCI non-performing loans and advances was 55.3%, a slight increase of 1.2 p.p. compared to the coverage level observed at the end of 2025.

Chart 20. Coverage of the Stage 3 portfolio with provisions



Detailed information on the quality of the portfolio is presented in the financial performance section, loan portfolio.

The Group actively monitors the structure of the loan portfolio, including in particular the industry structure. Details are described under Concentration risk.

Concentration risk

Concentration risk is an inherent risk that the Bank takes as part of its statutory activities and is subject to a specific process and management rules.

The Management Board assesses the adopted concentration risk management policy in terms of how it is applied, particularly in terms of checking its effectiveness and adequacy of the implementation of principles in the context of current and planned activities and taking into account the risk management strategy. In the event of significant changes in the Bank's environment or risk management strategy, the adequacy of the concentration risk management process is reviewed immediately after this event occurs.

To limit concentration risk, mechanisms for identifying and measuring concentration risk and concentration limits, including large exposure limits, are used. They allow for monitoring and maintaining diversification of the credit portfolio at levels consistent with the Bank's strategy and risk appetite. The Bank's limit system also takes into account external conditions and macroeconomic and sector perspectives.

As at 30 June 2026, the limits on a consolidated and separate basis as defined in Article 395 of Regulation EU No. 575/2013 were not exceeded in relation to entities of the BNP Paribas S.A. Group and amounted to 11.04% of Tier 1 capital on a consolidated basis.

In the case of the exposure limit to entities outside the BNP Paribas S.A. Group, the limits were also not exceeded, the largest exposure constituted 12.30% of Tier 1 capital on a consolidated basis.

Internal limits for credit concentration risk are set, among others, for:

- selected economic sectors/industries,
- exposures denominated in foreign currency,
- Customer segment (internal Customer segmentation),
- loans secured by a particular type of collateral,
- geographic regions,
- average probability of default (PD),
- exposures with a specific rating (the Bank's internal rating scale),
- exposures with a specific debt-to-income ratio,
- exposures with a specific loan-to-value ratio.

Actions limiting the Bank's exposure to concentration risk can include system-wide actions as well as actions related to individual/specific decisions and transactions. The Bank includes the following in system-wide actions:

- limiting the scope of lending to a particular type of Customer, by modifying the conducted credit policy,
- reducing limits on concentration risk,
- diversification of asset types at the level of the Bank's financial statements,
- changing the business strategy in such a way as to counteract excessive concentration,
- diversification in terms of the types of accepted collateral.

The Bank defines actions limiting single / specific decisions and transactions as follows:

- limiting further transactions with a given Customer or group of related Customers,
- sale of selected assets / credit portfolios,
- securitisation of assets,
- establishing new security for existing or new credit exposures.

The industry concentration analysis conducted by the Bank covers all of the Bank's credit exposures to institutional Customers.

Chart 21. Industry participation in the portfolio of institutional Customers' loans (industries above 5%)

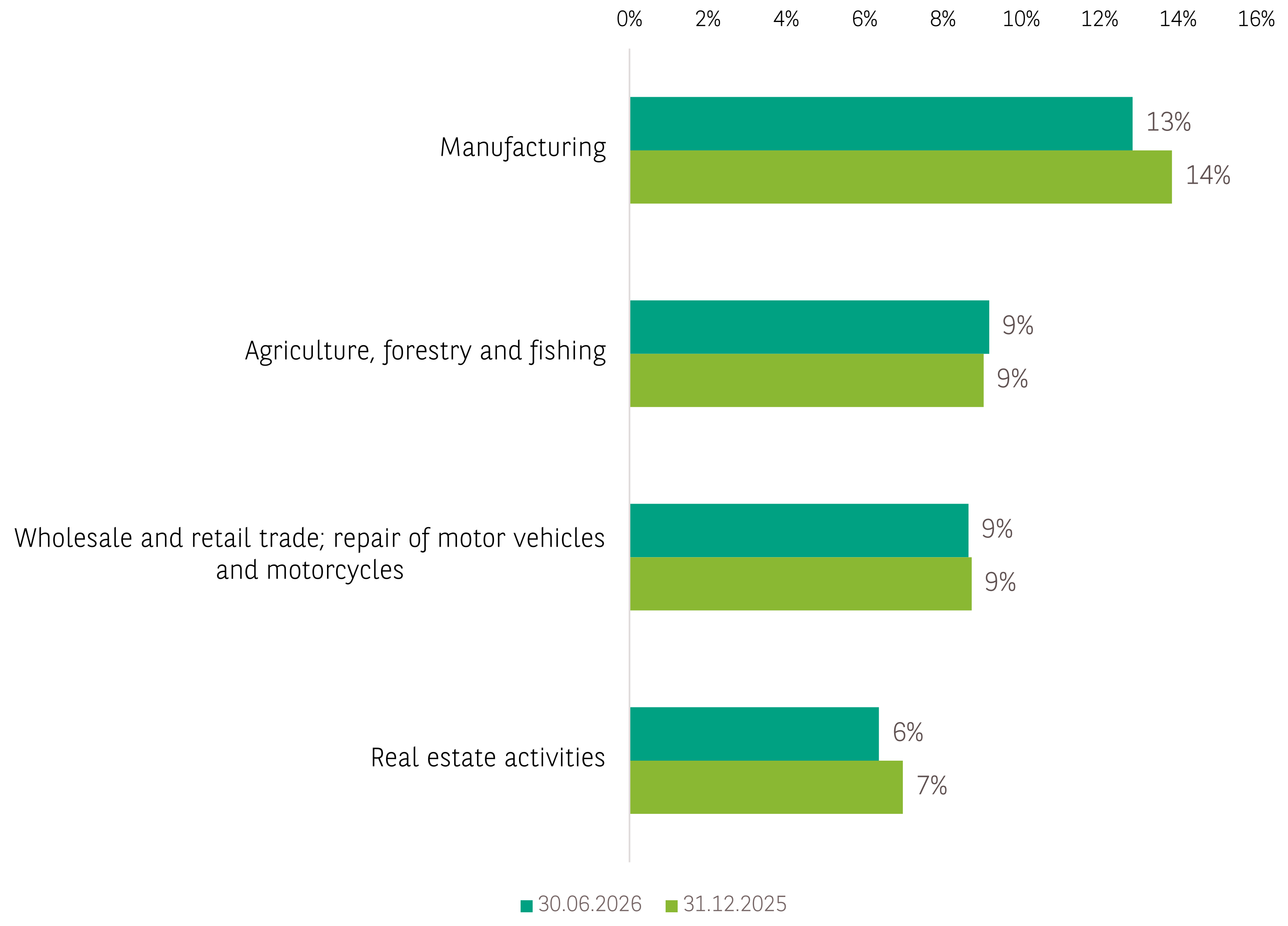
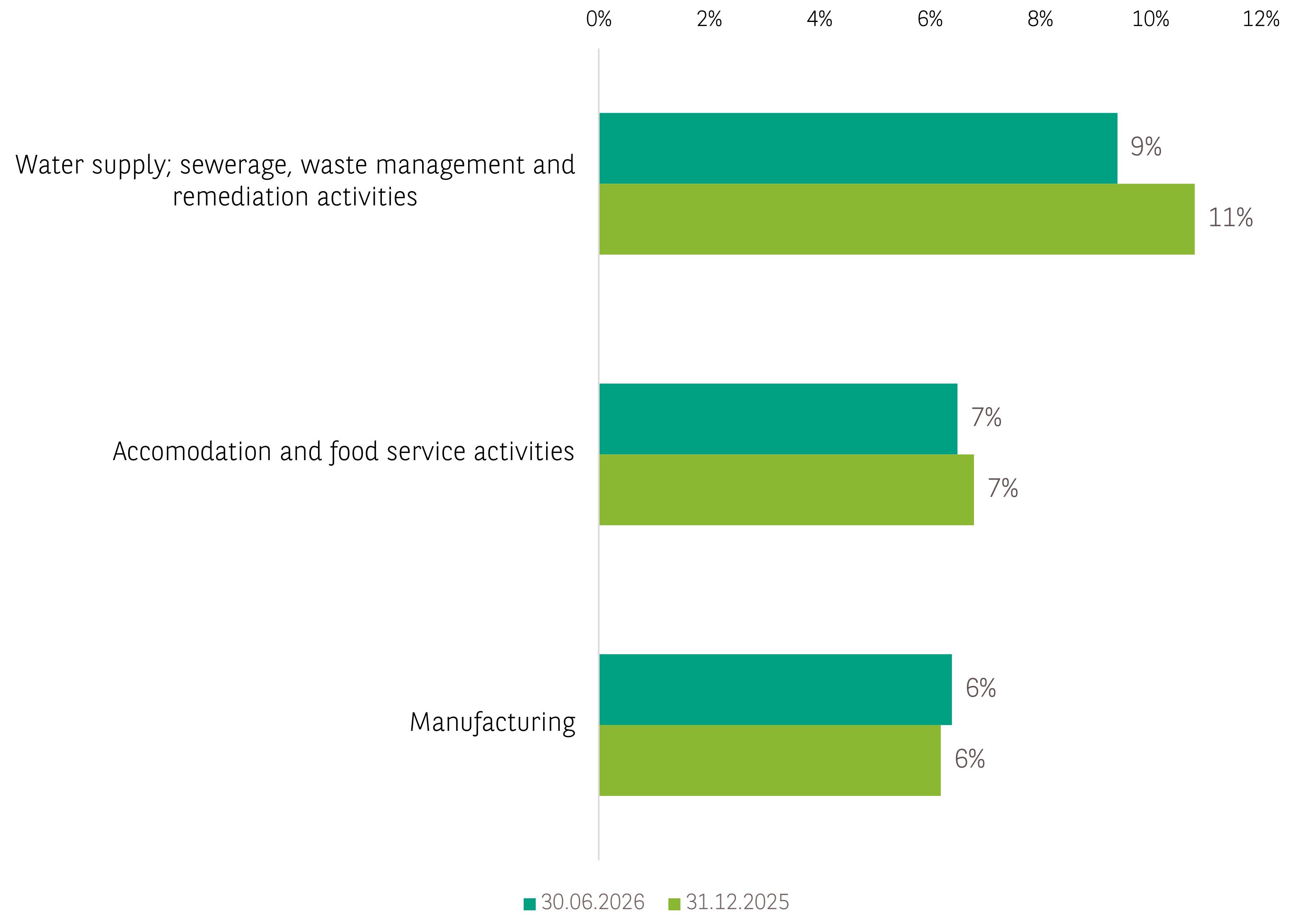


Chart 22. Share of loans with recognised impairment (over 5%) in the portfolio of a given industry



The industry concentration analysis conducted by the Bank covers all of the Bank's credit exposures to institutional Customers.

"Industrial Processing" has the highest share, where the share of risk loans is 13%. The industry with the highest share of risk loans is "Water supply, sewage, waste management and remediation activities", which constitutes only 0.2% of the balance sheet exposure to institutional Customers.

More detailed information about the industry exposures can be found in note 51 of the Consolidated Interim Report for the six-month period ended 30 June 2026.

In connection with the ongoing war in Ukraine and economic sanctions imposed on Russia and Belarus, the Bank has analysed credit exposures directly related to these countries and on this basis has not identified significant exposures in the Institutional Customers and Retail Customers portfolios.

Counterparty risk

Counterparty risk is the credit risk of a counterparty to financial market transactions, where the amount of the obligation can assume different values over time, depending on market parameters. Therefore, counterparty risk is associated with transactions whose value can change over time depending on factors such as interest rates or exchange rates. A different exposure value can affect the Customer's solvency and is crucial for the Customer's ability to fulfil its obligations at the time of transaction settlement. The Bank determines the level of exposure based on the current valuation of contracts and the potential future change in exposure value, which depends on the type of transaction, the type of Customer, and settlement dates.

As at 30 June 2026, the counterparty risk calculation included the following types of transactions: foreign exchange transactions, interest rate swaps, currency options, interest rate options, and commodity derivatives, including CO_2 allowances.

The assessment of counterparty credit risk for transactions generating counterparty risk is the same as in granting credit products. This means that these transactions are covered in the credit process by limits whose value directly results from the assessment of Customers' creditworthiness, carried out similarly to the needs of offering credit products. The assessment also takes into account the specific nature of the transactions, especially their variable value over time, or their direct dependence on market parameters.

The rules for concluding foreign exchange transactions, derivative transactions, and granting, utilizing, and monitoring credit limits for transactions covered by counterparty risk limits are governed by dedicated procedures. According to the adopted policy, the Bank concludes all transactions based on individually granted limits and takes into account its knowledge of the Customer. The Bank has defined product groups which are offered to Customers depending on their knowledge, experience, and risk tolerance. The Bank has transparent rules for securing counterparty risk exposure.

ESG risk

ESG risk management

The risk identification and assessment principles developed by the Bank defined a separate group of risk factors related to environmental, social and governance factors. The risk identification process confirmed the material impact of ESG factors on credit, business, operational and liquidity risk. Because ESG factors are not yet comprehensively incorporated into the quantitative measurement of credit risk, a decision was made to classify ESG risk as a hard-to-measure risk category until ESG factors are fully reflected in credit parameters. As a result, the Bank integrated ESG risk into its internal risk management framework by including ESG risk as a subtype of credit risk in the Risk Management Strategy and the Risk Appetite. To support the mitigation and control of this risk, the Bank developed principles for measuring ESG risk within the Internal Capital Adequacy Assessment Process (ICAAP). The capital plan was supplemented with limits for ESG risk, determined on the basis of the completed risk assessment. The Bank developed the ESG Risk Management Principles, which include provisions on risk monitoring, reporting and stress testing. These principles are subject to at least annual updates.

Factors considered in ESG risk analysis

Environment:

- greenhouse gas emissions,
- energy consumption and efficiency,
- water, air and soil pollution,
- effective water-use management (risk of freshwater scarcity),
- soil degradation,
- deforestation,
- consumption of natural resources,
- waste management,
- biodiversity and ecosystem protection,
- risk of insufficient energy transition,
- development of low-emission and other environmental technologies (transition risk),
- regulatory constraints, including additional taxes and fees, e.g. carbon tax (transition risk),
- physical risks related to climate change (extreme weather events and gradually deteriorating climatic conditions), including the effects of natural disasters that may, among other impacts, reduce asset values,
- changes in consumer sentiment and preferences driven by increasing awareness of environmental risks,
- risk of financial liability for negative impacts of business activities (compensation, penalties).

Social:

- integration of different social groups,
- supporting social cohesion,
- respect for diversity,
- whistleblower protection,
- investment in human capital and communities,
- preventing discrimination of any kind,
- combating inequalities and promoting equal opportunities,
- a safe and healthy working environment,
- health and safety of Customers, local communities and the broader environment,
- protection of Customer privacy,
- training and development,
- violations of human rights (forced labour, child labour, modern slavery),

- violations of labour rights: freedom of association, right to strike, collective bargaining rights, ethical employment standards,
- risk of insufficient prevention of terrorism and cybercrime threats,
- infectious diseases (affecting humans or animals),
- risk of financial liability for negative impacts of business activities (compensation, penalties).

Governance:

- unethical and unfair business practices,
- non-compliance with corporate governance standards (code of ethics, complaint and whistleblowing mechanisms, information transparency),
- gender diversity in corporate bodies,
- internal audit,
- board independence,
- executive remuneration,
- fraud and corrupt practices,
- shareholder rights,
- stakeholder engagement,
- defective ESG risk control systems,
- supply chain requirements,
- compliance with non-financial sector regulations,
- risk of financial liability for negative impacts of business activities (compensation, penalties).

The Bank recognises that risks related to environmental protection, social policy and corporate governance may constitute material risks for enterprises and systemic risks for the economy. To manage these risks, the Bank monitors the work of supervisory authorities as well as legislative proposals concerning the financial sector.

ESG analysis in the credit process

In 2021, in response to the requirements of the EBA Guidelines EBA/GL/2020/06 of 29 May 2020 on loan origination and monitoring, the Bank developed ESG assessment questionnaires, which were implemented in the credit process for corporate, SME and micro-enterprise Customers. The purpose of the assessment is to identify any risks related to ESG factors that may affect the financial situation of Customers, as well as the impact of Customers' business activities on ESG factors. The Bank continuously undertakes actions to improve its approach to assessing and managing ESG risk, in line with regulatory, scientific and methodological developments and with the increasing availability of reliable data. In 2025, in the micro-enterprise segment (including individual farmers), the Bank replaced the questionnaire with an internal ESG risk measurement model, which uses the Encore database that shows the environmental impact and dependence of economic sectors.

The Bank also applies a comprehensive assessment of the level of advancement of sustainability practices among its Customers (ESG Assessment). The analysis is based on questionnaires aligned with EU sustainability regulations and focused on ESG factors material to each industry. Owing to the breadth of the topics analysed, the Bank:

- assesses the scale of Customers' engagement in key areas of their social and environmental impact,
- determines whether Customers are aware of sustainability challenges and what commitments and actions they undertake,
- monitors progress in implementing ESG practices.

The ESG Assessment process covers both Strategic Customers and Corporate Customers with credit exposure who meet the internal classification criteria. The Bank also applies the Equator Principles (EP), which serve to identify, assess and manage risks associated with the financing of specific projects and their impact on the natural environment and society. The principles ensure minimum standards for project due diligence processes.

The Bank also adheres to:

- **the Ocean Protection Policy,** which sets financing criteria for activities considered environmentally risky and harmful to ocean biodiversity,
- **the Human Rights Policy**, which establishes ethical standards and ensures respect for human rights in all actions undertaken by the Bank.

Sector policies

The sector policies applied by the Bank identify nine sectors considered particularly sensitive due to ESG risk. These sectors include: coal-based energy, mining, oil and gas, nuclear, forestry – wood pulp, forestry – palm oil, tobacco, agro-food, and defence and security.

All entities operating in these sectors that wish to become Customers of the Bank or obtain financing are required to meet the criteria set out in the Bank's sector policies. At the same time, the Bank has made a strategic decision to discontinue servicing the sectors most harmful from a sustainability perspective.

183
Customers in sensitive sectors covered by assessments under sector policies

64
Customers covered by the ESG Assessment

4,140
ESG risk assessments

3
lines of defence underlying the integrated ESG data management system under the Bank's corporate governance framework

Table 43. Sector policies

Sector	Bank's commitments
Coal-based energy	• The Bank will not enter into cooperation with any new Customer that derives more than 25% of its revenue from coal-based energy or coal-related activities. • The Bank will cooperate only with those coal-energy enterprises that have a strategy to exit coal by 2030, covering both the coal-fired power plants they own and those they operate. • The Bank will not provide financial products or services for new coal-energy projects, regardless of their location, nor for the modernisation of existing coal-fired power plants or combined heat-and-power plants where the purpose is to extend their operational life or increase production capacity.
Mining	• The Bank will not provide any financial products or services to infrastructure companies that are significantly involved in the thermal-coal industry. • The Bank will not provide any financial products or services to entities belonging to mining groups that produce more than 10 million tonnes of thermal coal per year or derive more than 20% of their revenue from thermal coal. • The Bank will not provide any financial products or services for mining projects related to the extraction of thermal coal or metallurgical coal.
Oil and gas	• The Bank will not finance the development of new oil and natural-gas fields. • The Bank does not provide financing for investments related to the exploration and extraction of oil and gas from unconventional deposits, nor for pipelines and export terminals primarily supplied with unconventional LNG. • The Bank does not finance any oil-and-gas projects or infrastructure related to such projects in the Arctic and Amazon regions, or in the Esmeraldas province in Ecuador.
Nuclear	• As a financial institution, the Bank may offer its products and financial services to government entities that support enterprises developing non-military nuclear energy. The Bank believes that for countries planning to develop nuclear power or build new nuclear plants, as well as for the international community, it is essential not only to comply with safety and population protection requirements, but also to act with future generations and environmental protection in mind. • Through the application of its Sector Policy, the Bank aims to ensure that any projects it might finance are aligned with the principles of monitoring and mitigating the social and environmental impacts of the nuclear energy sector.
Forestry – wood pulp	• The Bank has observed that, due to the pulp production process, the activities of the heavy industry sector have a significant impact on the environment, including water, soil and air pollution, as well as on the health and safety of pulp-mill workers and surrounding communities. • The Bank aims to support responsible producers that apply sustainable development practices in the wood pulp sector.
Forestry – palm oil	• The Bank refrains from financing or investing in companies whose activities actively contribute to deforestation or that violate the rights of local communities. • The Bank aims to support responsible producers that apply sustainable development practices in the palm oil sector.
Tobacco	• The Bank is phasing out the financing of tobacco product manufacturers as well as growers and wholesalers whose core business is related to tobacco.
Agro-food sector	• The Bank provides a wide range of financial products and services for the agro-food sector across the entire value chain. The Bank's partners are distinguished by a high level of responsibility, reflected in their commitment to providing people with healthy and safe products in a way that does not jeopardise food supplies for future generations. • Since 2021, the Bank has applied criteria for companies involved in activities related to soy and beef in the Brazilian Amazon and Cerrado regions. The Bank offers financial products or services only to companies that have adopted a zero-deforestation strategy in their production and supply chains. • In the case of the Amazon, the Bank does not finance Customers producing or purchasing beef or soy from areas deforested or converted after 2008; in the case of the Cerrado, from areas cleared or converted after 1 January 2020, in line with global standards.

Sector	Bank's commitments
	• For all Customers, the Bank requires full traceability of beef and soy supply chains (both direct and indirect). • The Bank encourages Customers to transition to cage-free infrastructure systems for broilers and laying hens and to implement the Responsible Minimum Standards of the FARMS Initiative, encouraging all poultry-farming companies (broilers and laying hens) to comply with a maximum stocking density of 30 kg/m².
Defence and security sector	• The Bank finances defence and security entities only if they comply with their obligations under current legislation and licences, as well as ratified international conventions. The Bank requires such entities to be transparent about the nature of their business, control structure and ownership, up to the level of the beneficial owner. • The Bank does not provide products or services to entities that have been assessed by the Bank as excluded entities. Excluded entities may include entities whose predominant activities are related to excluded weapons and/or are carried out with excluded countries, or there is negative information regarding corruption, money laundering, terrorist financing and/or violation of sanctions/embargoes with regard to goods covered by the Bank's Defence Sector Policy. The Bank defines excluded types of weapons as having uncontrollable effects and causing unnecessary damage and injury. Certain excluded weapons, such as cluster munitions, anti-personnel mines, chemical, biological and nuclear weapons, are g by international conventions.

Market risk (including interest rate risk in the trading book and currency risk)

The process of managing market risk in the Bank is divided into managing interest rate risk in the trading book and currency risk. The process is centralised, which means that all transactions exposing the Bank to the above-mentioned risks are transferred to the Financial Markets Division, which is the unit responsible for operational risk management within the granted limits. The unit responsible for measuring and monitoring the level of market risk is the Market and Counterparty Risk Department, organisationally separate up to the level of the Bank's Management Board from the units conducting activities exposing the Bank to risk. The key participants in the market risk management process are the Risk Management Committee, the Management Board and the Supervisory Board, which, within the competences and responsibilities set out in written regulations, grant and allocate amounts of market risk limits, the level of risk appetite, and monitor their use and the compliance of the conducted activities with the adopted strategy.

In measuring market risk, the Bank uses, among other methods, the Value at Risk (VaR) method. This is the change in the market value of an asset component or asset portfolio under specific assumptions regarding market parameters, in a specified time period and with a given probability. It is assumed that VaR for currency risk monitoring purposes is determined with a 99% confidence level in a one-day time horizon. The VaR methodology is subject to at least an annual process of evaluating the quality of the implemented models, including by performing a test that involves comparing forecast values and values determined based on actual changes in risk factors, assuming a constant open position (back testing).

In addition to VaR, in the process of managing market risk, the Bank used a number of other measures, such as open position limits for a given risk factor, loss limits, the analysis of the results of stress tests, as well as gamma and vega limits for option instruments.

Interest rate risk in the trading book is the risk of adverse changes in the Bank's financial result or the value of the Bank's capital, due to one of the following reasons:

- differences in the timing of interest rate changes on the Bank's assets and the liabilities financing them (gap risk),
- differences in the base rates that form the basis for determining the interest rate on positions with the same revaluation term (base risk),
- changes in market interest rates, which affect the fair value of the Bank's open positions (interest rate variation risk).

Interest rate risk in the trading book has been classified as significant, and the economic capital allocated to this type of risk constitutes less than 1% of the Bank's total economic capital.

Exposures to interest rate risk were the main source of risk in the trading book. The Bank assesses this risk level as moderate. In addition to linear risk instruments, the Bank maintained a small open position in interest rate options to ensure the possibility of servicing Customer transactions at more favourable pricing conditions.

The following table shows the level of interest rate risk in the trading book in terms of Value at Risk with a 99% confidence level in a one-day time horizon, allowing to estimate the sensitivity of the Bank's result to changes in market interest rates, including in particular potential losses.

Table 44. Interest rate risk in the trading book: Value at Risk with a 99% confidence level in a one-day time horizon

IR VaR (PLN'000)	H1 2026	H2 2025
Average	2,023	2,167
Maximum	4,090	3,679
Minimum	1,583	1,533

Foreign exchange risk is the risk of adverse changes to the Bank's financial result due to changes in market exchange rates.

The Bank conducts activities resulting in currency positions sensitive to changes in exchange rates. At the same time, it strives to limit exposure to foreign exchange risk arising from offering Customers products in foreign currencies. The Bank conducts limited activity on the foreign exchange market aimed at realizing gains on short-term arbitration positions. In addition to instruments with linear risk characteristics, the Bank maintained a small open position in currency options to ensure the possibility of servicing Customer transactions at more favourable pricing conditions.

Foreign exchange risk has been classified as significant, and the economic capital allocated to this type of risk constitutes less than 1% of the Bank's total economic capital.

The following table presents the level of currency risk in terms of Value at Risk with a 99% confidence level in a one-day time horizon, allowing to estimate the sensitivity of the Bank's result to changes in market currency rates, including in particular potential losses.

Table 45. Foreign exchange risk: Value at Risk with a 99% confidence level in a one-day time horizon

FX VaR (PLN'000)	H1 2026	H2 2025
Average	220	275
Maximum	882	1,693
Minimum	22	35

Interest rate risk in the banking book

The Group's core business activity - granting loans and accepting deposits from Customers - results in the creation of open interest rate risk positions, which are transferred from business lines to portfolios managed by the Asset and Liability Management Division through a transfer pricing system.

Structural elements (a stable part of current accounts insensitive to interest rate changes and capital) are hedged with transactions with longer maturities. The Group's intention for the remaining portfolio is to close the interest rate risk.

When defining the interest rate risk profile, the Group takes into account not only contractual parameters, but also the actual characteristics of products resulting from Customer behavioural behaviours and embedded options using models e.g., for current accounts, savings accounts, fixed-rate loans, credit cards.

Modelling product behaviour divided into business lines allows for the separation of stable and unstable parts, responding in different ways to interest rate changes.

The Group's policy on interest rate risk defines the following basic types of interest rate risk analysis (combined and broken down into major currencies):

- maturity gap in assets and liabilities ("gapping") for the banking book,
- outlier test of net interest income sensitivity (SOT NII) in accordance with regulatory guidelines,
- outlier test of the economic value of capital (SOT EVE) in accordance with regulatory guidelines,
- sensitivity of interest income to defined - expected and crisis - scenarios of shifts in interest rate curves, assuming different scenarios of interest rate curves (EaR),
- the amount of interest income under defined scenarios of changing interest rate curves for the position effectively managed by the Asset and Liability Management Division (NII),
- sensitivity due to different reference rates (base risk),
- average duration of capital investments and non-interest bearing current accounts (structural elements),
- sensitivity of fair value to parallel shift in interest rate curves by 1 basis point and to shift in interest rate curves by 1 basis point at a selected curve node,
- sensitivity of fair value, expressed as notional amount of an annual transaction (position) with the same sensitivity (OYE).

The above analyses are a fundamental part of the system for limiting interest rate risk in the banking book. Individual analyses are carried out on a daily, monthly or quarterly basis. In addition, the Group conducts sensitivity analyses for extreme conditions for the banking book, using significantly larger changes in interest rates than those usually observed (stress tests).

Table 46. Interest rate gap

The table below presents the adjusted interest rate gap for the banking book as at 30 June 2026.

PLN'000	up to 1 month	1-3 months	3-12 months	1-5 years	over 5 years	total
Cash and balances at Central Bank	9,558,086	-	-	-	-	9,558,086
Amounts due from banks	6,438,673	10,000	10,000	-	-	6,458,673
Loans granted to Customers	32,995,329	30,566,776	14,326,658	14,069,462	1,638,158	93,596,383
Investment securities	1,095,000	3,194,353	6,343,744	31,282,447	21,350,199	63,265,743
Other assets	874,263	115,073	324,875	1,699,351	806,641	3,820,203
Total assets	**50,961,351**	**33,886,202**	**21,005,277**	**47,051,260**	**23,794,998**	**176,699,088**
Amounts due to banks	(10,300,801)	(4,197,193)	(125,920)	(287,447)	(4,298)	(14,915,659)
Amounts due to Customers	(45,994,080)	(21,536,441)	(25,213,885)	(29,855,162)	(13,652,027)	(136,251,595)
Other borrowings	(4,253,337)	(650,000)	-	-	-	(4,903,337)
Capital	6,439	(374,754)	(2,451,877)	(8,994,093)	(4,497,046)	(16,311,331)
Other liabilities	(5,994,423)	(2,266)	(7,830)	(16,110)	(489)	(6,021,118)
Total liabilities	**(66,536,202)**	**(26,760,654)**	**(27,799,512)**	**(39,152,812)**	**(18,153,860)**	**(178,403,040)**
Net off-balance-sheet liabilities	1,886,459	(4,572,289)	1,555,444	1,761,375	(598,781)	32,208
Interest rate gap	**(13,688,392)**	**2,553,259**	**(5,238,791)**	**9,659,823**	**5,042,357**	**(1,671,744)**

The average period of capital investments and non-interest-bearing current accounts as at 30 June 2026 was 4.4 years.

The sensitivity of net interest income to shifts in interest rate curves largely depends on the share of non-interest-bearing and low-interest-bearing deposits in the total deposit base, assumptions about the behaviour of the non-stable part of the deposit base and assumptions made about changes in the balance sheet structure.

The table shows the sensitivity of net interest income as at 30 June 2026 to an immediate 100 bps change in interest rates in all currencies over a 12-month horizon. The most likely assumption was made that there would be no shifts between non-interest-bearing current accounts and interest-bearing deposits resulting from high levels of interest rates in PLN. In the sensitivity analysis of net interest income, an assumption was made about an increase/decrease in the business margin in the event of an increase/decrease in interest rates. A factor that has a significant impact on the sensitivity of net interest income is the large proportion of non-interest-bearing current accounts, some of which, for prudential reasons, are hedged (from the point of view of interest rate risk) with short-term (O/N/1M) financial transactions. The impact of maturity gaps between assets and liabilities on the sensitivity of net interest income is low.

The increase in the sensitivity of net interest income as at 30 June 2026 is mainly due to an increase in non-interest-bearing account balances.

Table 47. Net interest income sensitivity as at 30 June 2026

Change in interest rates (PLN million)	+100 b.p.	-100 b.p.
For PLN	186	(195)
For all currencies combined	266	(276)

The Bank performs the supervisory outlier test of net interest income in the banking book (SOT NII) in full compliance with the guidelines of the Commission Delegated Regulation EU 2024/856 (the non-stable part of deposits negatively affects the measure). The value of the measure as at 30 June 2026 was 3.66% of Tier 1 capital which is below the applicable regulatory limit of 5% of Tier 1 capital.

The supervisory outlier test for the Group's economic value of capital (SOT EVE) (the change in fair value of the Group's assets and liabilities excluding own funds, at internal prices, with assumed changes in interest rate curves) remains materially below the regulatory limit of 15% of Tier 1 capital. As at 30 June 2026, the maximum SOT EVE was -6.43%.

As at 30 June 2026, the Group applies hedge accounting:

- macro fair value hedge - the hedged risk is interest rate risk, in particular changes in the fair value of fixed-rate assets and liabilities, due to changes in certain reference rates. The hedged items are current accounts with a fixed interest rate in PLN, EUR and USD. The hedging instruments are standard interest rate swaps (IRS): plain vanilla IRS in PLN, EUR and USD, under which the Bank receives a fixed interest rate and pays a variable rate based on WIBOR 6M, WIBOR 3M, EURIBOR 6M, EURIBOR 3M, EUR ESTR, USD SOFR.
- micro fair value hedge - the hedged risk is interest rate risk, in particular changes in the fair value of fixed-rate assets and liabilities, due to changes in a certain reference rate. The hedged items are fixed-coupon bonds in EUR and USD. The hedging instruments are standard interest rate swaps (IRS): plain vanilla IRS in EUR and USD, under which the Bank pays a fixed interest rate and receives a variable rate based on EURIBOR 3M, EUR ESTR and USD SOFR.
- cash-flow hedge - the hedged risk is interest rate risk, in particular the lack of variability of interest flows on the hedged security, caused by changes in a certain reference rate. The hedged items are variable-coupon bonds WZ1131 and WZ0330. The hedging instruments are standard interest rate swaps (IRS): plain vanilla IRS in PLN, under which the Bank receives a fixed interest rate and pays a variable rate based on WIBOR 6M.

The war in Ukraine has essentially not affected the way interest rate risk is managed in the banking book.

Liquidity risk

Liquidity risk is defined as the risk of the Bank losing the ability to meet its financial obligations, where liquidity is defined as the ability to:

- finance assets and meet obligations on time in the course of the Bank's normal operations or under other conditions, without incurring a loss, where - given that maintaining liquidity is a priority for the Bank - optimizing liquidity costs is a factor considered last,
- obtain alternative and supplementary funds to those currently held, in case of their non-renewal and/or early withdrawal, to meet the current or potential demand for funds from current depositors, to cover lending and other potential liabilities associated with, among others, settlement of derivative transactions or collateral established by the Bank,
- generate positive net cash flows by the Bank over a certain time horizon, regardless of macroeconomic developments, the implementation of business plans, and changes in the regulatory environment.

The Bank operates in an environment based on free market rules as a participant in the financial market, in particular the retail, corporate and interbank markets. This means a wide spectrum of possibilities for regulating the level of liquidity, but at the same time makes the Bank sensitive to crises in any of these environments. The Bank has an automated risk monitoring system that allows daily information to be obtained about the current level of future liquidity risk and online information about the level of intraday liquidity risk.

The Bank distinguishes the following types of liquidity:

- immediate (intraday) liquidity - during the current day,
- future liquidity - in the period beyond the current day, with an additional breakdown into:
  - current liquidity - in a period up to 7 days,
  - short-term liquidity - in a period longer than 7 days up to 1 month,
  - medium and long-term liquidity - in a period longer than 1 month.

The Bank defines liquidity risk as the risk of losing its ability to:

- settle payment obligations on time,
- obtain alternative and supplementary funds to those currently held,
- generate positive net cash flows over a certain time horizon.

The Bank's policy of liquidity risk management involves:

- balanced, organic balance sheet growth (asset growth must be linked to a corresponding increase in financing these assets with stable liabilities) and off-balance-sheet transactions and liabilities;
- limiting the Bank's dependence on volatility of external conditions and ensuring that in a crisis situation - local, global, or directly affecting the Bank - the Bank will be able to meet its obligations in the short term without limiting the range of services provided and initiating changes in the core business profile. In the case of a longer-term crisis situation, the Bank's policy assumes maintaining liquidity, but allows for changes in development directions and the introduction of costly processes to change the business profile;
- actively reducing the likelihood of adverse events that may affect the Bank's liquidity position. This applies in particular to events that may cause reputational risk. In such a case, the Bank will take action to restore the trust of Customers and financial institutions as quickly as possible;
- ensuring high-quality standards for liquidity management processes. Actions aimed at improving the quality of liquidity management processes are of the highest priority in the Bank.

The main sources of funding are liabilities to Customers, supplemented by medium and long-term credit lines and capital. Medium- and long-term credit lines, taking into account subordinated loans and funds obtained in the process of issuing the Bank's debt, mainly come from the BNP Paribas Group, as well as the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), the Council of Europe Development Bank (CEB) and other financial institutions. The Bank's policy also allows for other sources of financing, such as structured transactions.

Loan financing structure

The Group limits financing risk, which is associated with the threat of having insufficient stable sources of financing in the medium and long term and the need to incur an unacceptable level of losses.

The Bank mainly finances loans using funds placed by Customers in current and term deposits, striving to maintain a stable relationship between these positions and funds placed on the accounts of non-bank financial institutions, as shown in the table below:

Table 48. Structure of the Group's loan portfolio financing

PLN million	30.06.2026	30.06.2025
Net loans	94,922	86,907
Total sources of funding	155,832	143,971
Amounts due to Customers, including:	141,437	129,262
- Retail Customers	58,208	56,268
- Corporate Customers	68,492	63,363
- Non-bank financial institutions	6,745	6,176
- Public sector institutions	7,992	3,454
Amounts due to banks*	10,045	14,028
Debt securities issued	4,350	681

** including subordinated liabilities to BNP Paribas Group*

In H2 2025, the Group completed two bond issues at EUR 160 million and EUR 630 million as Tier 2 instruments included in own funds as of 11 August 2025 and 1 December 2025, respectively.

On 1 December 2025, the Group issues series D Senior Non-Preferred bonds in the amount of EUR 200 million. This issuance replaced the repaid subordinated loans of: EUR 40 million (from 10 December 2018), CHF 60 million (from 15 November 2012, amended on 20 November 2017), EUR 60 million (from 15 November 2012, amended on 20 November 2017), CHF 90 million (from 12 September 2014, amended on 13 September 2019), and PLN 2,300 million (from 7 December 2020), and an EBRD loan (from 7 December 2021) at PLN 450 million.

The Bank finances its loans in foreign currencies with deposits accepted from Customers using, where necessary, foreign exchange transactions. The Bank may also use medium and long-term loans from the BNP Paribas Group, which provides stable funding to cover shortfalls in EUR and USD. As at 30 June 2026, total provisions for the legal risk of CHF mortgage loans werer higher than the CHF loan portfolio.

As at 30 June 2026, the structure of long-term credit lines activated within the Group was as follows:

Table 49. Structure of loans from the BNP Paribas Group in original currency

PLN million	30.06.2026	30.06.2025
CHF	0	150
EUR	2,443	1,825
PLN	3,441	6,854

Table 50. Structure of loans from the EBRD, EIB and CEB

PLN million	30.06.2026	30.06.2025
PLN	922	481
EUR	57	8

The net liquidity coverage ratio (LCR) for the Group was 237.8% as at 30 June 2026, down by 9.4 p.p. year on year (247.2% as at 30 June 2025). In spite of fluctuations caused by active management of the Bank's liquidity position, the LCR measures remained well above the regulatory requirements throughout the year.

The net stable funding ratio (NSFR) was 163.89% as at 30 June 2026 for the Bank and 159.33% for the Group, up by 1.42 p.p. and 1.05 p.p. year on year, respectively.

The ongoing war in Ukraine did not affect the Bank's overall liquidity situation. Gradual NBP interest rate cuts in 2025 and 2026 and macroeconomic factors translated into higher demand for loans among Customers and higher loan sales in H1 2026.

Operational risk

The Bank defines operational risk, in accordance with the requirements of the Polish Financial Supervision Authority included in Recommendation M and the requirements of CRR3, as risk caused by inappropriate or failed internal processes, people, systems or external factors, which includes among others legal risk, model risk and ICT risk but not but strategic risk or reputational risk.

The Bank identifies operational risk as permanently significant.

Operational risk is inherent in all kinds of banking activity; the Bank also recognises the consequences of materializing of compliance risk as operational risk events and losses.

Goals of operational risk management

The Bank's goals in operational risk management are, in particular, to maintain a high standard of operational risk management, ensuring the security of Customer deposits, the Bank's capital, stability of the Bank's financial result, and keeping operational risk within the accepted operational risk appetite and tolerance. The basic measure used to assess risk within the accepted operational risk appetite is the indicator of operational losses recorded by the Bank over a given period of time. In developing the operational risk management system, the Bank follows legal requirements, including in particular the recommendations and resolutions of the national financial supervision and the standards of the BNP Paribas Group.

Operational risk management strategy and policy

The operational risk management strategy is described in the document "Operational Risk Management and Internal Control Strategy at BNP Paribas Bank Polska S.A." approved by the Bank's Management Board and accepted by the Supervisory Board. The Strategy is reviewed at least once a year, and the results of the review are reported to the Bank's Supervisory Board by the Bank's Management Board. Changes to the Strategy require the acceptance of the Supervisory Board, which assesses the implementation of the strategic assumptions for operational risk at least once a year.

The priority of the Strategy is to ensure that the Bank achieves its business objectives in a safe manner, accepting a level of risk only within the accepted risk appetite, eliminating unacceptable events, limiting the possibility of unexpected events with severe consequences for the Bank, and actively responding to and addressing identified events that could cause such consequences. Achieving the above priority includes promoting an appropriate operational risk management culture within the Bank.

The objectives of the strategy adopted for 2026 include ensuring compliance with the requirements resulting from the law, regulatory requirements and expectations of supervisory authorities (including those related to unauthorised payment transactions), continuing to monitor and mitigate legal risk, ICT risk, risks related to the Bank's use of artificial intelligence (AI) solutions, risk of fraud, including cybercrime, and mitigate the materialisation of risks in the Bank's operating activities. An important element of the strategy is the continuation of activities aimed at optimising and strengthening the internal control environment.

The Bank's Management Board is regularly informed about the scale and types of operational risk to which the Bank is exposed, its effects, and methods of operational risk management. In particular, both the Bank's Management Board and the Supervisory Board are regularly informed about the operational risk appetite measures defined in the Operational Risk Management Strategy.

The Operational Risk Management Strategy covers the Bank's subsidiaries. According to supervisory regulations, the Bank supervises the operational risk associated with the activities of its subsidiaries. Operational risk management in subsidiaries is carried out by dedicated units/persons appointed for this purpose. The means and methods of managing operational risk in subsidiaries are organised adequately to the scope of the entity's operation and the profile of its activity, in accordance with the principles applicable in the Bank.

The organisational framework and standards for operational risk management are defined in the "Operational Risk Policy of BNP Paribas Bank Polska S.A.", adopted by the Bank's Risk Management Committee. According to the "Operational Risk Policy of BNP Paribas Bank Polska S.A.", the operational risk management processes include, among others:

- identification and assessment of operational risk, including gathering information about operational events, assessing risk in processes and products, and determining key risk indicators,
- setting the appetite and limits for operational risk at the level of the Bank and individual business areas, analysis of operational risk and its monitoring and ongoing control,
- counteracting an elevated level of operational risk, including risk transfer.

Operational risk management organisation

The Bank maintains and develops an operational risk management system that comprehensively integrates the management of individual types of operational risk in all areas of the Bank's activity. The aim of the operational risk management system is to ensure the safety of the Bank's operational activity by implementing effective mechanisms for identifying, assessing and quantifying, monitoring, controlling, reporting, and taking actions to limit operational risk. These actions take into account structures, processes, resources, and scopes of responsibility at various organisational levels of the Bank.

The Bank precisely defines the division of responsibilities for operational risk management, which is adapted to its organisational structure. The operational risk management process is carried out within three lines of defence. The first line of defence is the management of risk in the Bank's operational activity. The second line of defence are Risk Area units responsible for managing risks, including risk measurement, monitoring, controlling and reporting, independently of the first line of defence, the Second Line of Defence Office of the Finance Area, the Legal Division, the Custody Services Department Supervision Officer, the Regulations and Supervision Team in the Brokerage Office, and Compliance Monitoring. The third line of defence is the Internal Audit Division.

As part of the second line of defence, comprehensive supervision over the organisation of standards and methods of operational risk management is exercised by the Operational Risk, Internal Control and Anti-Fraud Division operating within the Risk Area. The Division's responsibilities include, among others, issues related to operational risk management, including ICT risk, combating fraud against the Bank, and supervision of internal control, including control of personal data protection processes.

The determination and implementation of the Bank's strategy regarding insurance as a method of risk limitation is the competence of the Real Estate and Administration Department. Business continuity management, including issues related to business continuity plans ensuring continuous and undisturbed operation of the Bank and contingency plans ensuring the possibility of conducting the Bank's current operations, is the responsibility of the Security and Continuity Management Division.

As part of legal risk management, the Legal Division monitors, identifies, and analyses changes in law, their impact on the Bank's operations, and court and administrative proceedings concerning the Bank. The Compliance Monitoring Department is responsible for the ongoing examination of compliance risk and the development and improvement of adequate control techniques.

Other significant areas of operational risk management include:

- HR risk management,
- outsourcing risk management,
- model risk management,
- IT systems risk (ICT risk) management,
- conduct risk management,

for which risk management policies and procedures are defined - in accordance with the scope of competences - by designated organisational units of the Bank.

The Bank periodically verifies the functioning of the implemented operational risk management system and its adequacy to the current risk profile of the Bank. Reviews of the organisation of the operational risk management system are carried out as part of regular control by the Internal Audit Division, which does not directly participate in the operational risk management process, but provides a professional and independent opinion, supporting the achievement of the Bank's goals.

Supervision over the control of the operational risk management system is exercised by the Bank's Supervisory Board, which assesses its adequacy and effectiveness.

Risk identification and assessment tools

The Bank places particular emphasis on the processes of identifying and assessing the causes of current exposure to operational risk within banking products. The Bank aims to reduce the level of operational risk by improving internal processes and to limit the operational risk associated with the introduction of new products and services, and outsourcing.

According to the "Operational Risk Policy of BNP Paribas Bank Polska S.A.", operational risk analysis aims to understand the relationships between the factors generating this risk and the types of operational events, and its most important result is the determination of the operational risk profile.

The Bank manages operational risk using, among others, the following tools:

TOOLS USED	MAIN PURPOSE OF TOOL USE
OPERATIONAL RISK EVENT REGISTRATION	• Effective analysis and monitoring of operational risk • Responding to identified vulnerabilities to operational risk
SELF-ASSESSMENT OF OPERATIONAL RISK AND CONTROL (RCSA)	• Building awareness about operational risk • Identification of operational risk, determination of threats and identification of their sources, determination of the size and potential consequences of threats • Evaluation of control mechanisms used to limit identified threats • Improving processes and reducing identified operational risks • Ensuring adequate risk control in processes exposed to operational risk
OPERATIONAL RISK SCENARIO ANALYSIS (SA)	• Identifying events characterised by low frequency but high losses • Assessing the impact of possible extreme events on the Bank's operations by estimating the probability of occurrence and the anticipated severity of the scenarios under consideration • Raising the Bank's awareness by providing information about possible operational risk scenarios • Supporting the process of creating action plans for identified risks
KEY RISK INDICATORS (KRI)	• Continuous monitoring and reporting of exposure to operational risk • Providing warning signals about the functioning and exposure to operational risk of processes and areas of the Bank's activities • Monitoring changes in risk level over time
RISK ASSESSMENT OF ONGOING PROJECTS	• Identification and assessment of operational risk associated with projects undertaken by the Bank, including implemented or modified products • Independent verification and checking by the second line of defence of the correctness of risk identification and limitation by the first line of defence units • Recommending actions to reduce risk
OPERATIONAL RISK IDENTIFICATION FOR CONTRACTS WITH EXTERNAL SUPPLIERS (OUTSOURCING)	• Ensuring proper identification and assessment, control and monitoring, and mitigation of operational risk • Ensuring compliance with regulatory requirements regarding the process of outsourcing tasks by the Bank to external suppliers

TOOLS USED	MAIN PURPOSE OF TOOL USE
OPERATIONAL RISK REPORTING	• Providing current and periodic, management-tailored information on operational risk: to the Bank's Management Board, Committees responsible for risk management, Supervisory Board, and other members of the Bank's management, according to the scope of responsibility • Allowing for the assessment of the Bank's exposure to operational risk and the effectiveness of its management • Disclosure of information about operational risk in accordance with Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms and amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC, as amended (CRD IV) and the standards required by the institutions supervising the Bank's activities

The operational risk profile is understood as the identification of the main areas in which the Bank is exposed to adverse operational events, as well as the indication of the most significant potential operational events that may (or do) result in negative consequences for the Bank, i.e. financial and non-financial losses. The periodic evaluation and review of the Bank's operational risk profile are conducted based on an analysis of the Bank's current risk parameters, changes and risks occurring in the Bank's environment, the implementation of business strategy, as well as an assessment of the adequacy of the organisational structure and the effectiveness of the risk management system and internal control system functioning in the Bank.

The Bank, in accordance with the requirements of CRR3, determines regulatory capital to cover operational risk based on the new standardised approach for operational risk.

Operational risk control and monitoring

The purpose of internal control is effective risk control, including preventing the emergence of risk or its early detection. The role of the internal control system is to achieve the general and specific objectives of the internal control system, which should be taken into account when designing control mechanisms. The principles of the internal control system are defined in the "Policy on Internal Control in BNP Paribas Bank Polska S.A.", approved by the Bank's Management Board. This document defines the main principles, organisational framework, and standards for the functioning of the Bank's control environment, in compliance with the requirements of the PFSA as defined in Recommendation H. Detailed internal regulations related to specific areas of the Bank's operations are adapted to the specifics of the Bank's operations. The appropriate organisational units of the Bank are responsible for developing detailed regulations relating to the area of internal control, in accordance with the scope of tasks assigned to them.

The Bank's internal control system is based on the three lines of defence model.

The Bank ensures the exercise of internal control through independent monitoring of compliance with control mechanisms, including ongoing verification and testing.

Limiting operational risk

In H1 2026, the Bank pursued with dedication the goals of the strategy set for the year. In line with the priorities, the Bank undertook and continued a number of actions limiting operational risk and strengthening the control mechanisms and processes over this type of risk. The Bank focused on geopolitical, regulatory and operational factors impacting the operational risk profile and on cybersecurity threats which remain an important risk of rising importance. In particular, processes and tools for countering and combating fraud to the Bank's detriment were strengthened, including, among others, combating credit fraud and preventing unauthorised payment transactions. The Bank continued a programme to reduce the risk of internal fraud and a programme to raise the awareness of cybercrime. The Bank constantly monitored exposure to legal risk, including the risk arising from ongoing court cases related to CHF-denominated loans, in order to adequately respond to changes in the level of risk.

The effectiveness of the solutions implemented by the Bank is periodically reported, in particular, to the Bank's Management Board and the Risk Committee at the Supervisory Board.

External environment, including geopolitical risk

In the area of operational risk management, the Bank continuously analyses risks related to the consequences of the war in Ukraine, as well as the conflict in the Middle East. These events may lead to increased cybercriminal activity, physical attacks, and disruptions to global supply chains and critical infrastructure, including payment and banking infrastructure. The Bank undertakes appropriate measures to ensure the safety of both its employees and Customers, as well as to maintain business continuity and the uninterrupted execution of processes related to its operations.

Compliance risk

The Bank defines compliance risk as the risk of adverse effects, including legal and regulatory sanctions, financial penalties, and reputation loss, in connection with the Bank's non-compliance with laws, supervisory standards and recommendations, ethical and market standards, and internal regulations applicable in the Bank.

Compliance assurance system

The compliance assurance system consists of organisational solutions, processes, and control mechanisms aimed at ensuring the Bank's compliance with laws, internal regulations, and market standards. This system operates within the internal control system and is implemented on three lines of defence:

- first line of defence includes all organisational units responsible for the Bank's operational functioning. These units are obliged to comply with internal regulations, apply the control mechanisms and compliance risk control mechanisms established in the Bank, and ensure independent horizontal monitoring of compliance with control mechanisms aimed at ensuring compliance,

- second line of defence consists of managing compliance risk by independent organisational units appointed for this purpose - the Compliance Monitoring Division responsible for implementing the compliance risk management process and other organisational units of the Bank responsible for ensuring compliance in their areas of competence (e.g., risk monitoring units, legal function, and supervision officers for brokerage and custody activities),
- third line of defence includes the activity of internal audit responsible for examining the adequacy and effectiveness of the internal control system.

The Compliance Monitoring Division assists, in terms of compliance risk, the Bank's Management Board in introducing and ensuring the operation of an adequate and effective internal control system and the Supervisory Board in supervising it.

The manner of organisation and operation of the compliance system at the Bank, including the rules of compliance risk management, is governed by the Compliance Policy at BNP Paribas Bank Polska S.A. (the Policy). All employees of the Bank are obliged to comply with the law, internal regulations and market standards adopted by the Bank. The conduct of employees should be consistent with the provisions of the Policy and the BNP Paribas Group Code of Conduct. In order to strengthen the Bank's compliance culture, the Compliance Monitoring Division ensures training of the Bank's employees in the scope covered by the Policy, according to the reported needs and as part of training for newly hired employees.

Role of the compliance function

The Bank has a separate, independent compliance function: the Compliance Monitoring Division. The activity of this unit aims to implement the process of managing compliance risk, i.e., introducing solutions that allow for the identification, assessment, control and monitoring of compliance risk. This unit is also responsible for reporting in this area to the Bank's Management Board and the Supervisory Board, including the Audit Committee.

As part of the compliance assurance system, the activities of the Compliance Monitoring Division also include: designing and implementing internal regulations, consulting, conducting investigations, developing compliance risk control mechanisms, vertical ongoing verifications, and vertical and horizontal testing of the effectiveness of control mechanisms ensuring the Bank's compliance with laws, internal regulations and market standards, including adherence by the Bank's first line of defence of the internal control system, with particular emphasis on the following areas:

- compliance with international embargoes and sanctions,
- protection of Customer interests,
- professional ethics and anti-corruption,
- conduct on financial markets,
- counteracting market manipulations and the use of inside information,
- managing conflicts of interest,
- compliance by the Bank and its Customers with regulations on tax avoidance and those related to financial markets, with a transnational scope.

Appropriate mechanisms have been implemented in the Bank to ensure the independence of the compliance function and to enable it to perform its tasks.

As part of the Bank's organisational structure, the Director of the Compliance Monitoring Division reports directly to the President of the Bank's Management Board, and the regulations governing the operation of this Division and the necessary mechanisms to ensure its independence are approved by the Bank's Supervisory Board. Furthermore, there is a special procedure in the Bank for appointing and dismissing the person leading the compliance function, and necessary rules are in place to protect the employees of this function from unjustified termination of employment.

Key measures to mitigate compliance risk

To ensure compliance with regulatory requirements and to strengthen the Bank's internal control system, measures were continued in H1 2026 to mitigate the risk of non-compliance with applicable regulations and supervisory recommendations.

In the implementation of the UKNF recommendations issued in the SREP in the area of AML, controls were reinforced in H1 2026 to ensure the effective application of financial security measures, and actions set out in Article 46(2) of the AML Act with respect to all PEP Customers and AML/CFT training were improved.

In response to the fast evolving legal and sanctions environment, changes were made to the Bank's policy towards sanctioned countries and regions, including the introduction of a new document, the "Russia Addendum", allowing for better management of the Bank's sanctions risk.

In the implementation of the UKNF recommendations issued in the SREP in the area of AML, controls were reinforced in H1 2026 to ensure the effective application of financial security measures and actions set out in Article 46(2) of the AML Act regarding all PEP Customers, and AML/CFT training was improved.

With the introduction of the SEPA Instant Payment service (incoming transfers) in the Bank, Customer database screening processes were introduced in accordance with the requirements of the Instant Payment Regulation.

Additional information

Court and administrative proceedings

Legal risk

As at 30 June 2026, there were no proceedings in the court, arbitration tribunal or state administration authorities regarding liabilities or receivables of the Bank, the value of which would exceed 10% of the Bank's equity.

UOKiK proceedings

Court decision on the UOKiK decision regarding calculation of the interchange fee

On 6 October 2015, the Court of Appeal issued a decision regarding calculation of the interchange fee by banks acting in agreement. Thus, the decision of the first instance (Regional) Court of 2013 was changed by dismissing the banks' appeals in whole, while upholding the appeal brought by the Office of Competition and Consumer Protection (UOKiK), which had questioned a considerable reduction in the fines by the first instance court. This means that the penalty imposed under the first decision of the President of UOKiK of 29 December 2006 was upheld. It involved a fine levied on 20 banks, including Bank BGŻ S.A. and Fortis Bank Polska S.A., for practices limiting competition by calculating interchange fees on Visa and MasterCard transactions in Poland in agreement.

The total fine levied on Bank BGŻ BNP Paribas S.A. (presently BNP Paribas Bank Polska S.A.) amounted to PLN 12,554 thousand and included:

- a fine for the practice of Bank Gospodarki Żywnościowej in the amount of PLN 9,650 thousand; and
- a fine for the practice of Fortis Bank Polska S.A. (FBP) in the amount of PLN 2,895 thousand.

The penalty was paid by the Bank on 19 October 2015. The Bank prepared a last resort appeal against the aforesaid court decision and brought it on 25 April 2016. On 25 October 2017, the Supreme Court overruled the judgment of the Court of Appeal and remitted the case. Acquisition of the core business of Raiffeisen Bank Polska S.A. (RBPL) did not change the situation of the Bank as RBPL was not a party to this claim.

On 23 November 2020, the Court of Appeal quashed the judgment of the first instance court and remitted the case for reexamination. In November 2022, the first hearing was held. The case is pending.

Proceedings on practices violating collective consumer interests - unauthorised transactions

On 8 July 2022, the Office of Competition and Consumer Protection (UOKiK) initiated proceedings related to the practices violating the collective interests of consumers. The UOKiK alleges that the Bank, upon receipt of a consumer complaint regarding an unauthorised transaction, does not automatically return funds to customers within the D+1 deadline, but instead conducts an initial clarification procedure to determine whether the transaction in question should be considered as accepted/conducted by the Customer. The second allegation of the UOKiK relates to the Bank providing inappropriate information to Customers when rejecting complaints about the disputed transaction.

The Bank ceased to apply the alleged practices as at 1 January 2025.

The case is pending. The UOKiK announced an extension of the proceedings until 11 August 2026.

Details of the cost of provisions against unauthorised transactions of customers are described in Note 16 Other operating expenses.

Proceedings for practices violating the collective interests of consumers - credit holidays

On 5 September 2022, the Bank received the UOKiK's decision to initiate proceedings against practices that violate the collective interests of consumers by limiting the possibility to apply for a mortgage loan payment suspension by limiting one application to 2 months, whereas the customer should be able to apply for all periods at the same time (up to 8 months).

The Bank disagreed with the allegations and sent its reply to UOKiK, in which it pointed out that the Bank accepted and processed all individual applications submitted by customers (for any number of months). Thus, there was no violation of the collective interests of consumers, as the Bank did not deprive customers of their rights, but only failed to fully automate the electronic application as of the effective date of the law. At the same time, the Bank informed UOKiK that it had changed the questioned practice by launching a new application form in GOonline e-banking on 8 September 2022, allowing customers to apply for any/all periods simultaneously (up to 8 months).

On 17 January 2023, the Bank received the Decision of the UOKiK, in which:

- it recognised the questioned practice as violating the collective interests of consumers;
- the practice was found to be abandoned;
- it ordered publication of the decision;
- it imposed a penalty on the Bank in the amount of PLN 2,721 thousand (reduced by 50%: 30% - for cessation of the practice, 20% as a result of initiating a meeting and expressing willingness to cooperate).

On 17 February 2023, the Bank appealed against the decision to the Competition and Consumer Protection Court. On 8 December 2023, the Court delivered to the Bank the UOKiK's response to the Bank's appeal, filed with the UOKiK on 28 August 2023.

On 24 March 2025, the Court announced its decision which dismissed the Bank's appeal. The Bank appealed against the Court's decision on 9 May 2025.

On 20 May 2026, the Court dismissed the Bank's appeal. The judgment is final. The decision has been enforced; the penalty has been paid using the provision previously set up.

PFSA proceedings

Administrative proceedings of the Polish Financial Supervision Authority for the imposition of a penalty in connection with the performance of the function of depositary of investment funds

On 28 September 2022, the Polish Financial Supervision Authority initiated administrative proceedings for the imposition of an administrative penalty against the Bank pursuant to Article 232(1a) of the Act on Investment Funds and Management of Alternative Investment Funds, in connection with the Bank's suspected breach of the provisions of the aforementioned Act during the period from 31 January 2017 to 31 August 2019, by failing to exercise due control of the factual and legal acts carried out by investment funds PSF Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych and PSF 2 Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych to ensure that the net asset value of these funds and the net asset value per investment certificate were calculated in accordance with the law and the statutes of these funds.

By decision of 14 June 2024, the Polish Financial Supervision Authority imposed a fine of PLN 1,000 thousand on the Bank for breach of obligations related to ensuring that the net asset value of the funds and the net asset value per investment certificate are calculated in accordance with the law, for valuation dates falling between 31 October 2018 and 31 July 2019. In the justification for the decision, the PFSA indicated that the breach of the aforementioned depositary duties consisted mainly of: (i) not obtaining full information on the financial situation of the issuers of the bonds that the funds were purchasing, which resulted in the Depositary not being able to fully assess the bond issuers' ability to redeem the bonds, (ii) not performing an analysis of the impact of circumstances regarding the financial situation of bond issuers on the rationale for impairment losses on bonds and the final fair value measurement of bonds, (iii) failure to investigate the reasons for negative capital on the part of bond issuers and the possible impact of these circumstances on the bond issuers' ability to repay their bond redemption obligations. The PFSA dismissed the proceedings in part to ensure that the net asset value of these funds and the net asset value per investment certificate are calculated in accordance with the statutes of these funds for the asset valuation days falling between 31 October 2018 and 31 July 2019, and in part to ensure that the net asset value of these funds and the net asset value per investment certificate are calculated in accordance with the law and the statutes of these funds for the asset valuation days falling between 31 January 2017 and 30 October 2018 (acting as depositary by Raiffeisen Bank Polska S.A.) and from 1 August 2019 to 31 August 2019.

On 4 July 2024, the Bank applied for reconsideration of the case by the Polish Financial Supervision Authority.

On 22 April 2026, the Bank received a decision of the Polish Financial Supervision Authority upholding the part of the decision of 14 June 2024 which had been appealed against, i.e. as regards a cash penalty of PLN 1,000 thousand imposed on BNP Paribas Bank Polska S.A.

As the part of the decision which had been appealed against was upheld, the Bank paid the penalty.

On 22 May 2026, the Bank appealed against the decision of the Polish Financial Supervision Authority upholding the decision of 14 June 2024 to the Regional Administrative Court.

On 7 December 2022, the Polish Financial Supervision Authority initiated administrative proceedings for the imposition of a penalty under Article 232(1a) of the Act on Investment Funds and Management of Alternative Investment Funds, in connection with the Bank's suspected breach of the provisions of the aforementioned Act in the years 2017-2019, by failing to exercise continuous control over the factual and legal actions carried out by the Retail Parks Fund of Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych, in connection with the valuation of the fund's assets, aimed at ensuring that the net asset value of the fund and the net asset value per investment certificate are calculated in accordance with the law.

By decision of 14 June 2024, the Polish Financial Supervision Authority imposed a fine of PLN 500 thousand on the Bank for breach of duties related to ensuring that the fund's net asset value and the net asset value per investment certificate were calculated in accordance with the law, for the valuation days falling on 30 November 2018 and 28 February 2019.

In the justification for the decision, the PFSA indicated that the breach of the above-mentioned duties of the Depositary consisted primarily in the failure to conduct a thorough analysis of the circumstances affecting the determination of the situation of the issuers of the bonds purchased by the fund and to obtain sufficient information on the circumstances affecting this situation. As a result, the Depositary did not recognise the legitimacy of making impairment allowances for the bonds in an appropriate amount and the valuation of the bonds was inadequate to their actual value. The PFSA dismissed the proceedings in the part concerning the suspected breach in the period from 1 January 2017 to 30 October 2018.

On 4 July 2024, the Bank applied for reconsideration of the case by the Polish Financial Supervision Authority.

The Bank created a provision for the penalty imposed.

On 9 April 2026, the Bank received a decision of the Polish Financial Supervision Authority upholding the contested part of the aforementioned decision of 14 June 2024, i.e. as regards a fine of PLN 500 thousand imposed on BNP Paribas Bank Polska S.A.

As the part of the decision which had been appealed against was upheld, the Bank paid the penalty.

On 11 May 2026, the Bank appealed against the decision of the Polish Financial Supervision Authority upholding the decision of 14 June 2024 to the Regional Administrative Court.

Administrative proceedings of the Polish Financial Supervision Authority for the imposition of a penalty in connection with a breach of the Act on Trading in Financial Instruments

On 24 January 2025, the Polish Financial Supervision Authority opened administrative proceedings against BNP Paribas Bank Polska S.A. for the imposition of a penalty under Article 138(3)(3a) or Article 138(7aa)(1) of the Banking Law in connection with a breach of the Act on Trading in Financial Instruments.

The proceedings are pending.

Legal risks of the portfolio of foreign currency and CHF denominated loans

Court proceedings instigated by the Bank's customers being parties to foreign currency and CHF denominated loan agreements

The gross balance sheet value of residential mortgage loans granted to retail customers in CHF as at 30 June 2026 amounted to PLN 192,585 thousand, compared with PLN 254,276 thousand as at 31 December 2025.

As at 30 June 2026, the number of active foreign currency and CHF denominated loans amounted to 4,800.

As at 30 June 2026, the Bank was a defendant in 5,506 (509 new cases in 2026) pending court proceedings (including legally finalised cases, customers brought a total of 11,556 claims against the Bank), in which they demand either that a foreign currency or CHF denominated mortgage loan agreement be declared invalid or that the agreement be declared permanently ineffective and the amounts paid to date be repaid. The claims are based on the presence of abusive provisions in the agreement which do not allow the agreement to be sustained (Article 385[1] of the Civil Code); the Bank is not a party to any collective claim involving such loan agreements.

The total value of the claims asserted in the currently pending cases as at 30 June 2026 amounted to PLN 2,913,666 thousand (PLN 3,126,776 thousand as at 31 December 2025), and in the legally concluded cases to PLN 2,532,347 thousand (PLN 2,107,350 thousand as at 31 December 2025).

By 30 June 2026, in 6,050 finalised proceedings, there were 1,597 judgments in favour of the Bank, including in connection with court settlements and 526 cases in connection with the proceedings being stayed. In 4,453 cases the courts ruled against the Bank, declaring the loan agreement invalid or permanently ineffective.

The Bank continuously assesses the impact of legal risks related to pending court proceedings involving denominated or foreign currency loans, taking into account the current status of judgments in cases against the Bank and the line of jurisprudence.

The Polish courts, despite the different indications resulting from the rulings of Court of Justice (EU) (C-19/20 and C-932/19), in the vast majority rule on the invalidity or ineffectiveness of credit agreements.

The total impact of legal risk related to litigation as at 30 June 2026 was PLN 2,627,072 thousand (PLN 2,823,983 thousand as at 31 December 2025), with an impact of PLN 149,654 thousand on the Bank's statement of profit or loss in H1 2026 (PLN 498,751 thousand in 2025, including PLN 12,912 thousand in respect of the risk of the customers' non-repayment of the original principal in the case of a judgment declaring the loan agreement invalid).

In H1 2026, the Bank used PLN 80,699 thousand from the estimated impact of legal risk of CHF loans in connection with settlements reached (in H1 2025, the Bank used PLN 179,295 thousand on this account).

In H1 2026, the Bank used PLN 336,714 thousand from the estimated impact of legal risk of CHF loans in connection with final judgments received declaring loan agreements invalid (in H1 2025, the Bank used PLN 278,763 thousand on this account).

In estimating the impact of legal risk, the Bank takes into account, among others, the estimated number of future lawsuits, the number of lawsuits filed, the probability of losing the case, and the Bank's estimated loss in the event of an unfavourable judgment. In addition, the Bank included in the model the estimated number of settlements that will be made with customers. The amount of the estimated impact of the legal risk associated with the settlements was PLN 122,431 thousand from the total impact estimate.

The Bank estimates the probability of losing a case based on historical judgments, separately for the foreign currency and denominated loan portfolios. Due to the observed volatility in case law, the Bank, when estimating the probability of an adverse judgment, takes into account judgments made after 31 December 2020.

In estimating the loss in the event of a judgment declaring the loan invalid, the Bank assumes that the customer is obliged to return the capital paid out without taking into account other benefits from the consumer (remuneration for the use of the capital or valorisation), that the Bank is obliged to return the sum of the principal and interest instalments repaid together with the statutory default interest awarded, and that the Bank writes off the credit exposure. The loss estimate takes into account the time value of money.

The accounting effect of signing a settlement agreement with a customer is the derecognition of a CHF loan, recognition of a new loan in PLN and the recognition of a result from the derecognition and the recording of settlements with customers.

The accounting effect of a final judgment declaring the loan agreement invalid is the derecognition of CHF loan exposure and the recording of settlements with customers due to the declaration of invalidity of the agreement.

Should the assumed average loss change by +/- 5%, with all other significant assumptions unchanged, the amount of the estimated impact would change by +/- PLN 65,413 thousand.

The Bank conducted a sensitivity analysis of the model used to estimate the number of lawsuits lost. A change in this estimate would have the following impact on the estimated loss due to legal risk related to CHF loans.

parameter	scenario	impact on the Bank's loss due to legal risk
Percentage of cases lost	+5 p.p.	PLN +44,849 thousand
	-5 p.p.	PLN -65,403 thousand

The Bank conducted a sensitivity analysis of the model used to estimate the number of future lawsuits. A change in the number of future lawsuits would have the following impact on the estimated loss due to legal risk related to CHF loans.

parameter	scenario	impact on the Bank's loss due to legal risk
Number of future lawsuits	+20%	PLN +18,294 thousand
	-20%	PLN -18,294 thousand

Additionally, according to the Bank's assessment, if an additional 1% of customers with CHF loans filed a lawsuit against the Bank, the loss due to legal risk would increase by approx. PLN 14,076 thousand.

When calculating the expected loss on legal risk related to CHF loans, the Bank takes into account the available historical data, including the content of judgments in concluded cases. The Bank monitors the number of collected certificates and the changing number of lawsuits in order to update the estimated impact of legal risk of foreign currency loans accordingly.

The current line of jurisprudence in cases involving actions by CHF borrowers is unfavourable to banks, but nevertheless some legal issues are still not clarified, in particular the qualification of loans as foreign currency loans. The above issues are relevant to the assessment of the risks associated with proceedings involving part of the Bank's portfolio.

The Bank monitors the courts' rulings on an ongoing basis and will adjust the level of estimated impact of legal risk to the current case-law. At the same time, the Bank is aware that the assumptions made are subject to a subjective assessment of the current situation, which may change in the future. In determining the value of the estimated impact of legal risk, the Bank relies on all information available at the date of signing the financial statements.

At the same time, the Bank has taken into account the right to recognise a deferred tax asset in connection with the entitlement to apply a tax preference in respect of settlements falling within the scope of the Regulation of the Minister of Finance of 11 March 2022, as amended by the Regulation of 20 December 2022, in force until the end of 2024, on the abandonment of the collection of income tax on certain income (net income) related to a residential mortgage loan.

Based on the current estimate of the impact of the legal risk associated with foreign currency loans, the Bank recognises PLN 26,500 thousand in deferred tax assets, in connection with the settlement process regarding CHF-denominated loan agreements, as at 30 June 2026, with an expected realisation by the end of 2027 (PLN 31,161 thousand as at 31 December 2025). In addition, based on:

- the ruling of the Supreme Administrative Court on the tax treatment of returned interest related to cancelled foreign currency loan agreements and the exchange rate differences arising in relation to these loans, recognised in previous years, as well as the individual interpretation, according to which statutory interest for late payment ordered by the court consists of a tax-deductible cost for the Bank on the date of payment, and
- the analysis of their impact on the deferred tax estimate,

the Bank recognised in connection with the settlement process regarding CHF-denominated loan agreements a deferred tax asset.

As at 30 June 2026, the deferred tax asset was PLN 204,163 thousand (PLN 215,482 thousand as at 31 December 2025).

Case-law of the Court of Justice (EU) in 2026

On 22 January 2026, the CJEU issued a judgment in case C-902/24 (Herchoski) against Santander Bank Polska S.A. According to the CJEU, Directive 93/13 must be interpreted as not precluding a judicial interpretation of national law which, in proceedings brought by a consumer seeking to have the mortgage loan agreement concluded with a seller or supplier declared invalid and to obtain the repayment of the monthly instalments paid under that agreement, allows that seller or supplier, whilst maintaining, primarily, that that agreement is valid, to raise, in the alternative, a plea of set-off based on a claim corresponding to the amount of that mortgage loan, provided, first, that the latter claim is not deemed to be due before the court having jurisdiction has found that agreement to be invalid and, second, that upholding such a claim does not result in a decision on the costs of the proceedings likely to dissuade the consumer from exercising the rights conferred on him or her by that directive.

On 16 April 2026, the CJEU issued three judgments in cases C-752/24 (Jangielak, mBank SA), C-753/24 (Rzepacz, PKO BP SA) and C-901/24 (Falucka, mBank SA). All three cases concerned the limitation of the Bank's restitution claims on grounds of the loan agreement being invalid. Key conclusions – the CJEU confirmed that:

- a counterclaim lodged by the Bank may interrupt the period of limitation of the Bank's claim even before the final judgment in a case brought by a consumer;
- Article 117[1] of the Civil Code, which allows in exceptional cases to ignore a consumer's plea of limitation of the Bank's claim, does not contravene Directive 93/13;
- a statement made by a consumer in the course of court proceedings to the effect that the consumer is aware of the obligation to return the loan principal paid may interrupt the period of limitation of the Bank's claim.

On 2 July 2026, the CJEU gave its ruling in two joined cases: C-261/25 (Ścierbek, BPH) and C-262/25 (Drózdzik, RBI), declaring it admissible for the limitation period for a seller or supplier's claims against a consumer for the restitution of payments made in performance of a contract found to be null and void as a result of unfair terms contained therein to run from the date on which the consumer challenged for the first time before the seller or supplier the binding nature of those terms.

Supreme Court case law on CHF denominated and foreign currency loans

On 25 April 2024, the full formation of the Civil Chamber of the Supreme Court adopted the so-called 'large resolution on Swiss franc loans issue', resolving the key legal issues, ref. III CZP 25/22, according to which:

1) If a provision of an index-linked or denominated loan agreement relating to the method of determining the foreign currency exchange rate consists of an unfair contractual term and is not binding, that provision cannot, in the current state of the law, be regarded as being replaced by another method of determining the foreign currency exchange rate which results from legal or customary provisions.

2) If it is not possible to establish a foreign currency exchange rate that is binding on the parties in an indexed or denominated loan agreement, the agreement shall also not be otherwise binding.

3) Where, in the execution of a loan agreement which is not binding due to the unfair nature of its terms, the bank has provided the borrower with all or part of the amount of the loan and the borrower has made repayments of the loan, independent claims for the repayment of undue benefits arise in favour of each party.

4) If a loan agreement is not binding because of the unfair nature of its terms, the limitation period for the bank's claim for repayment of sums paid out in respect of the loan begins, as a general rule, from the day following the day on which the borrower challenged the terms of the agreement as binding.

5) If a loan agreement is not binding because of the unfair nature of its terms, there is no legal basis for either party to claim interest or other remuneration for the use of its funds during the period between the time when the undue benefit was provided and the time when repayment of that benefit is delayed.

The resolution refers only to the effects of declaring conversion clauses in indexed or denominated loan agreements as unfair (without prejudging whether such clauses are unfair). The resolution does not apply to foreign currency loans, where the conversion clauses are of an optional nature and as such are not necessary for the execution of the loan agreement.

It should be emphasised that the position of the Supreme Court expressed in the justification does not unequivocally resolve previous divergences in case law regarding the definition of a foreign currency loan.

However, as the Supreme Court noted in the justification to the resolution, this kind of loan is not subject to questions referred by the First President of the Supreme Court.

The Supreme Court noted that in the case of foreign currency loans in which there is no problem of unfair terms in determining the exchange rate at the time of disbursement of the loan by the bank, or in which, as a result of the removal of such unfair terms, the agreement is still in force in a form in which, in principle, repayment of the loan in foreign currency is possible, it may be assumed that Article 358 § 2 of the Civil Code, as the relevant provision, applies to the conversion of the exchange rate (i.e. the agreement may be continued using the average exchange rate of the National Bank of Poland).

This position of the full formation of the Chamber of the Supreme Court was reflected in a separate opinion of Supreme Court Judge Dariusz Pawłyszcze regarding the judgment of the Supreme Court of 25 June 2024, ref. II CSKP 1765/22 (concerning the Bank). In the justification of the separate opinion, the Judge pointed to the different structure of the Bank's loan agreements and argued that Resolution III CZP 25/22 did not apply to foreign currency loans as, under such agreements, the option of repayment in PLN (at the bank's exchange rates) is merely the borrower's right.

The case-law of common courts includes decisions pointing to the different nature of foreign currency loans and the impact of such classification on the validity of agreements. This position was taken by the Appeal Court in Warsaw in its legally valid judgment, favourable to the Bank, of 5 June 2025, ref. VIII ACa 2851/25, the judgment of 8 January 2026, ref. VIII ACa 4097/25, and the judgment of 10 April 2026, ref. VIII ACa 397/26. The Court stressed the foreign currency aspect of the loan agreement between the Bank and the consumer, found no infringement of consumer interests, and confirmed the validity of the loan agreement.

Following the CJEU judgment of 19 June 2025 in case C-396/24 (Lubreczlik), the Supreme Court confirmed the applicability of the legal principle defined in the resolution of the full formation of the Civil Chamber of the Supreme Court of 25 April 2024, ref. III CZP 25/22, i.e., where a loan agreement is not binding due to its terms being unfair, separate claims arise for the return of undue benefits for each party of the agreement (including the judgment of 6 August 2025, ref. II CSKP 774/23, the judgment of 5 September 2025, ref. II CSKP 550/24, the judgment of 18 July 2025, ref. II CSKP 84/23). In its judgment of 10 July 2025, ref. II CSKP 64/23, the Supreme Court ruled that the legal principle defined by the full formation of the Chamber of the Supreme Court could only be departed from by passing another resolution of the same formation (Article 88 of the Act on the Supreme Court). On 27 February 2026, the Supreme Court received a legal question concerning the option for the consumer to claim that the seller or supplier repay the entire nominal amount paid in the performance of the agreement to the seller or supplier, irrespective of the amount of the benefit paid to the consumer by the seller or supplier in the performance of the agreement.

As at 30 June 2026, 342 appeals on a point of law were filed with the Supreme Court in cases of CHF loans granted by the Bank, 41 appeals were accepted by the Supreme Court for examination and are awaiting substantive decision, as to 181 appeals on a point of law, the Supreme Court issued a decision on refusal to accept them for examination. Nine cases were sent back for examination, while in 31 it dismissed the appeals on a point of law.

Act on special solutions for handling cases concerning loan agreements denominated or indexed to CHF concluded with consumers

On 30 January 2025, the Ministry of Justice published a draft Act on special solutions for handling cases concerning loan agreements denominated or indexed to CHF concluded with consumers. Following comments raised in the public consultation and the CJEU judgment of 19 June 2025 in case C-396/24 (Lubreczlik), a new draft Act was published dated 30 June 2025.

The Act was passed by the Sejm on 29 May 2026 and came into force on 7 August 2026.

The goal of the draft law is to accelerate court proceedings concerning loan agreements denominated or indexed to CHF. The key mechanisms set out in the draft include:

- protection of consumer interests (Article 3 of the draft) – once an action lodged by a consumer is served on the defendant or once a counterclaim lodged by the consumer is served on the plaintiff, the obligation of the consumer to perform the benefits arising from the loan agreement is suspended by law until the proceedings are closed with a final judgment;
- counterclaim (Article 8 of the draft) – change to the time limitation in civil proceedings (under the general procedure, no later than in the statement of defence) – allowing for a counterclaim to be lodged until the hearing is closed in first instance.

Individual settlements offered by the Bank in CHF loan cases

Since December 2021, the Bank is involved in individual negotiations with its customers with whom the Bank is in dispute or for whom there is a reasonable risk of entering into a dispute. The Bank took this parameter into account when updating the amount of the total impact of legal risk.

As at 30 June 2026, the Bank made individual settlement proposals to 14,727 customers (14,473 customers as at 31 December 2025) and 7,490 customers accepted the terms of the proposals presented (7,130 in 2025), out of which 7,044 settlements were signed (6,724 in 2025).

Other material court proceedings

Court proceedings concerning mortgage loan agreements with interest rates based on WIBOR

In January 2023, the Bank received the first claims challenging the variable interest rate clauses based on the WIBOR benchmark in mortgage loan agreements. These claims seek to challenge WIBOR as the basis for variable interest rates. In addition, the extent to which and the manner in which consumers are provided with instructions and information about the volatility of the benchmark as well as the methods of calculating the benchmark and the factors influencing its change are contested.

By 30 June 2026, the Bank received a total of 179 claims (three claims were withdrawn). The actions relate mainly to mortgage loan agreements in PLN.

The total value of the subject of litigation in ongoing court proceedings lodged by customers is PLN 49,933 thousand. Most of the court proceedings are pending before the courts of first instance. In 26 cases, judgments of the court of first instance favourable to the bank were issued, seven of which are legally binding. One judgment is unfavourable to the Bank and is not legally binding.

Arguments challenging WIBOR as a benchmark are also raised in debt enforcement cases filed by the Bank.

The Bank's position is that the Customers' claims are unjustified, in particular in view of the fact that WIBOR is an official benchmark whose administrator has received the relevant approvals required by law, among others from the Polish Financial Supervision Authority, and the process of its determination, carried out by the administrator (an independent entity not affiliated with the Bank), is in accordance with the law and is also subject to supervisory assessment by the Polish Financial Supervision Authority. The Polish Financial Supervision Authority confirmed WIBOR's compliance with the requirements of the law. The same position was presented by the Financial Stability Committee, which comprises representatives of: the National Bank of Poland, the Polish Financial Supervision Authority, the Ministry of Finance, and the Bank Guarantee Fund.

On 12 February 2026, the CJEU issued its judgment in case C 471/24 (PKO BP SA), in which it held that a national court may not examine the method of determining the WIBOR benchmark, as doing so would violate the EU Benchmarks Regulation (BMR). The Court did not accept the allegations challenging the reliability or market based nature of WIBOR. The CJEU stated that banks did not have any special information obligations regarding the methodology of this benchmark. Banks are required to comply with the information obligations imposed by Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property, amending Directives 2008/48/EC and 2013/36/EU, and Regulation (EU) No 1093/2010 as amended by Regulation 2016/1011, since the obligation to publish and make available the benchmark methodology rests with the benchmark administrator. A bank is not required to inform the consumer about the specific characteristics of the benchmark, in particular the nature of the input data (price quotations rather than actual transactions) used to determine it, nor that the creditor contributes such data for the benchmark's calculation. The bank's contribution of input data also does not constitute an imbalance in the rights and obligations of the parties. A potential breach of information obligations regarding variable interest rates is not, in itself, sufficient to invalidate the contract. Even in the event of such a breach, the court must subsequently examine the fairness of the clause. In practice, this means comparing the contractual interest rate with statutory interest and with market rates applicable at the time the contract was concluded.

Three other questions referred to the CJEU are pending, concerning variable interest rates based on WIBOR (C-586/25 Cedrosiwicz vs. PKO BP SA, C-607/25 Koż vs. BNP Paribas Bank Polska SA, C- 630/25 Krywiga vs. PKO BP SA). One of the questions referred was raised in a case pending against the Bank.

Court proceedings concerning claims of investment fund members in connection with the function of investment fund depositary

As at 30 June 2026, the Bank was a party to 198 lawsuits in individual claims and 6 lawsuits in collective proceedings lodged by investment fund members in connection with the function of investment fund depositary (including the investment fund depositary function performed by Raiffeisen Bank Polska S.A.).

The total amount of the claims is PLN 218,902 thousand. The total provisions are PLN 4,274 thousand.

The first two collective claims were filed by members of the Retail Parks Fund of Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych w likwidacji (formerly Fundusz RPF) respectively on behalf of 397 members with claims at PLN 96,221 thousand and on behalf of 181 members with claims at PLN 25,302 thousand.

Other collective claims are to establish the Bank's responsibility for its actions as depositary of the following funds: (3) PSF 2 Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych (filed on behalf of 17 fund members; claims value not specified), (4) PSF Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych (filed on behalf of 81 fund members; claims value not specified) (5) EPEF Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych (filed on behalf of 42 fund members; claims value PLN 6,368 thousand) and (6) PSF Lease Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych (filed on behalf of 38 fund members; claims value PLN 8,988 thousand).

The claims raised focus in particular on undue performance by Raiffeisen Bank Polska S.A. and subsequently the Bank of obligations to ensure that the net asset value of the fund and the net asset value per investment certificate are calculated in accordance with the law and the investment fund statute and of the obligation to check the compliance of the investment fund with laws governing investment funds and with the statute. The Bank takes the view that the claims of the fund members against the Bank are unfounded.

Up to 30 June 2026, a total of 35 non-final judgments of first instance courts and 6 legally valid judgments were passed:

- 1 legally valid judgment unfavourable to the Bank (in the case of the InMedica fund, the Court awarded PLN 64 thousand to the plaintiff due to incorrect diversification of fund assets);
- 5 legally valid judgments favourable to the Bank (in the case of the InMedica fund (2), EPEF 2 (1) and (1) and PSF Lease (2), the Court dismissed the claim in its entirety as the criteria of the Bank's liability for damages were not met);
- 35 non-final judgments favourable to the Bank (claims of individual fund members were dismissed as the criteria of the Bank's liability for damages were not met).

Court proceedings concerning free credit sanction referred to in Article 45 of the Consumer Credit Act of 12 May 2011

The institution of free credit sanction is regulated in Article 45 of the Consumer Credit Act, according to which, in the event of a breach by the creditor of the provisions of the Act listed therein, the consumer, after submitting a written statement to the creditor, shall repay the credit without interest and other credit costs due to the creditor within the time limit and in the manner agreed in the credit agreement, and if no such manner has been agreed, shall repay the credit in equal instalments, payable monthly, from the date of the conclusion of the credit agreement. Pursuant to Article 45(5) of the Consumer Credit Act, the entitlement to the free credit sanction expires one year after the execution of the credit agreement.

The first lawsuits related to customers' use of the free credit sanction started to be received by the Bank in 2021. As at 30 June 2026, the Bank received 2,035 lawsuits with a total litigation value of PLN 52,018 thousand.

As at 30 June 2026, the provisions stood at PLN 2,051 thousand.

The Bank disputes the validity of the claims raised in these cases.

The case-law to date is overwhelmingly in favour of the Bank.

Out of all the cases pending against the Bank: 1,363 are at first instance, 248 are at the second instance stage, while 424 have been finalised.

The use of the free credit sanction is also raised in the Bank's debt enforcement proceedings. As at 30 June 2026, the plea was raised in 71 such cases.

Legal issues concerning the free credit sanction are the subject of numerous preliminary questions referred by Polish courts to the Court of Justice of the European Union (CJEU) concerning:

- the admissibility of interest on the part of the loan allocated to financing of non-interest credit costs and the related information obligations incumbent on financial institutions in this regard, including whether the free credit sanction may apply as a result of calculating contractual amounts, such as the annual interest rate including interest charged on amounts borrowed to finance non-interest credit costs (C-473/25, C-828/25, C-763/25, C-433/26),
- the interpretation of the one-year time limit for declaring use of the free credit sanction (C-828/25, C-433/26),
- the scope of the consumer's information on the early repayment procedure (C-831/24),
- examination by the court of its own motion of the creditor's infringement of provisions other than those specified in the declaration of use of the free credit sanction (C-831/24),
- the application of the free credit sanction in the light of the principle of proportionality (C-831/24, C-684/25),
- the mutual relation of unfair terms of contracts and the free credit sanction (C-429/25, C-684/25) and information obligations of the Court versus the consumer in this regard (C-684/25),
- the admissibility of the free credit sanction where the financial institution performed the information obligation but the information provided to consumers was erroneous or unclear (C-473/25),
- the admissible method of phrasing the modification clause on fees and commissions reserved in the agreement and the grounds for the free credit sanction in the case of minor irregularities which do not affect the consumer's decision to enter into the agreement (C-684/25).

On 24 October 2024, the Court of Justice (EU) passed its judgment in Case C-339/23 (Horizon) and ruled that the provisions of Directive 2008/48/EC allow the Member States to introduce various sanctions for failure to carry out a consumer credit assessment and for breach of the information obligations set out in the Directive.

The CJEU did not analyse the Polish legislation or identify a specific sanction for breaching the obligation to carry out a consumer creditworthiness assessment, noting that the choice of sanctions is up to the Member State, provided that they are effective, proportionate and dissuasive. In Article 45 of the Consumer Credit Act, the legislator did not provide for the possibility of applying a free credit sanction for a bank's breach of its obligation to examine the consumer's creditworthiness.

On 13 February 2025, the CJEU passed its judgment in case C-472/23 and ruled that:

1. the fact that a credit agreement refers to an annual percentage rate of charge, which proves to be overstated because certain terms of that agreement are subsequently found to be unfair, does not constitute, in itself, an infringement of the creditor's obligation to provide information which may result in the application of the free credit sanction;

2. the provisions of the loan agreement which provide for a change in the fees paid under the agreement should be worded in a clear and understandable way so that a reasonably well-informed and reasonably observant and circumspect consumer is in a position to ascertain whether circumstances justifying an increase in the costs have arisen and their effect on those costs;

3. the principle of proportionality of sanctions does not preclude national legislation which provides for a uniform penalty in the event of an infringement of the creditor's information obligation, consisting of depriving the creditor of its right to

interest and charges, irrespective of the level of seriousness of such an infringement, where that infringement is capable of calling into question the possibility for the consumer to assess the extent of his or her liability.

On 9 October 2025, the CJEU passed a judgment in case C-80/24 and ruled that Directive 2008/48 does not preclude national legislation that allows a consumer to assign a claim arising from the infringement of a right conferred on him or her to a third party which is not a consumer and that Directive 93/13 must be interpreted as meaning that a national court is not required to examine of its own motion the unfairness of a term in a claim assignment agreement concluded where the dispute does not concern that assignment agreement, but the consumer's claim against that seller or supplier.

On 23 April 2026, the CJEU passes a judgment in case C-744/24 (Bank Polska Kasa Opieki) concerning charging of interest on amounts borrowed to finance non-interest credit costs and ruled that Article 3(g) and (j) of Directive 2008/48/EC of the European Parliament and of the Council on credit agreements must be interpreted as precluding the inclusion, in consumer credit agreements, of terms providing for the application of the interest rate not only to the total amount of the credit but also to sums allocated to the payment of costs associated with that credit and which, as a result, form part of the total cost of the credit to the consumer.

The Bank has implemented the new interpretation of the provisions of the Consumer Credit Act arising from the judgment in case C-744/24; the products now offered do not include the financing of non-interest costs with the loan. As at the date preceding the judgment, only car loans offered by the Bank included the financing of insurance costs with the loan.

The interpretation of the provisions concerning the free credit sanction is also the subject of legal issues referred for consideration by the Supreme Court (ref. III CZP 3/25 and III CZP 15/25) concerning:

- the obligation of the court to examine of its own motion all circumstances which justify the application of the free credit sanction (including other than those indicated in the content of the declaration submitted by the consumer on the use of the free credit sanction),
- the interpretation of the one-year time limit for the submission of the declaration on the use of the free credit sanction,
- the mutual relation of unfair terms and the free credit sanction,
- the admissibility of interest on the part of the loan allocated to financing of non-interest costs and the possibility of applying the free credit sanction on this account.

The Supreme Court has suspended these cases as long as the cases referred by Polish courts to the CJEU are pending.

The Bank estimated the impact of the CJEU judgment in case C-744/24 on its statement of profit or loss at PLN 42.8 million in H1 2026.

Events after the balance sheet date

There were no events after the balance sheet date.

Statements of the Bank's Management Board

Accuracy and reliability of the statements presented

The Management Board of BNP Paribas Bank Polska S.A. hereby declares that to the best of its knowledge:

- The Consolidated Interim Report of the BNP Paribas Bank Polska S.A. Group for the six-month period ended 30 June 2026 including the Interim Abridged Separate Financial Statements of BNP Paribas Bank Polska S.A. and the comparative data have been prepared in accordance with the applicable accounting principles and give a true, fair and clear view of the financial position and financial performance of the Bank and the Group;
- The Management Board's Report on the Activities of the BNP Paribas Bank Polska S.A. Group in H1 2026 provides a true picture of the development, achievements and situation of the Group, including a description of the principal risks and threats.

Position of the Bank's Management Board on the possibility of meeting previously published forecasts for a given year

- The Bank has not published financial performance forecasts for 2026.

SIGNATURES OF THE MEMBERS OF THE MANAGEMENT BOARD OF BNP PARIBAS BANK POLSKA S.A.

11 August 2026	Przemysław Gdański President of the Management Board	*signed with a qualified electronic signature*
11 August 2026	Małgorzata Dąbrowska Vice-President of the Management Board	*signed with a qualified electronic signature*
11 August 2026	Wojciech Kembłowski Vice-President of the Management Board	*signed with a qualified electronic signature*
11 August 2026	Piotr Konieczny Vice-President of the Management Board	*signed with a qualified electronic signature*
11 August 2026	Magdalena Nowicka Vice-President of the Management Board	*signed with a qualified electronic signature*
11 August 2026	Volodymyr Radin Vice-President of the Management Board	*signed with a qualified electronic signature*
11 August 2026	Jerzy Jacek Szugajew Vice-President of the Management Board	*signed with a qualified electronic signature*
11 August 2026	Natalie Yacoubian Vice-President of the Management Board	*signed with a qualified electronic signature*