



REPORT

Report on the remuneration of the Members of the Management Board and Supervisory Board of Bank Millennium SA for 2025

Content

I.	INTRODUCTION	3
II.	REMUNERATION POLICY	4
III.	REMUNERATION OF MANAGEMENT BOARD MEMBERS	5
IV.	REMUNERATION IN THE FORM OF A FINANCIAL INSTRUMENT	10
V.	CRITERIA RELATED TO RESULTS	16
VI.	REMUNERATION OF SUPERVISORY BOARD MEMBERS	18
VII.	EXCEPTIONS AND POSSIBILITY OF REMUNERATION CLAWBACK	20
VIII.	INFORMATION ON CHANGES IN THE REMUNERATION POLICY	20
IX.	AVERAGE EMPLOYEE REMUNERATION IN RELATION TO BANKS' PERFORMANCE AND MANAGEMENT BOARD MEMBERS REMUNERATION	21

The remuneration report was prepared by the Supervisory Board in completion of the requirements set out in Article 90g(1) of the Act on Public Offering. The Remuneration Report was adopted by the Supervisory Board by Resolution No. 13/2026 of 20 February 2026 to be presented at the General Meeting of Shareholders enabling the adoption of an advisory resolution.

The remuneration report was assessed by a statutory auditor in terms of including the information required under the Public Trading Act, Article 90g(1)-(5) and (8).

I. Introduction

This report on the remuneration of Members of the Management Board and Supervisory Board of Bank Millennium S.A. (hereinafter referred to as the "Bank") has been prepared in accordance with the requirements set out in the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (hereinafter referred to as the "Act on Public Offering").

The General Meeting of Shareholders, in its resolution no. 26 of 27 March 2025, expressed a positive opinion on the previous report on the remuneration of Members of the Management Board and Supervisory Board of Bank Millennium S.A. for 2024.

The report covers the financial year 2025 and includes an overview of remuneration awarded in accordance with the applicable internal regulations and corporate governance procedures, in particular:

1. „Remuneration policy with regard to members of the Management Board and Supervisory Board of Bank Millennium SA." (hereinafter: "Remuneration Policy"). [Remuneration Policy with regard to Management and Supervisory Board Members](#)

Additional rules resulting from membership in the Risk Takers group regarding remuneration are clarified by:

2. *Remuneration Policy with Respect to Risk Takers in the Bank Millennium S.A. Group* (hereinafter referred to as the "RT Remuneration Policy"), which is an integral part of the Remuneration Policy. [Remuneration Policy with respect to RT](#)

In 2025, the term of office of the previous governing bodies came to an end. On March 27, the Ordinary General Meeting of Bank Millennium elected the Members of the Supervisory Board in the following composition:

Olga Grygier-Siddons	Chairwoman of the Supervisory Board
Nuno Manuel Da Silva Amado	Deputy Chairman of the Supervisory Board
Katarzyna Sułkowska	Secretary of the Supervisory Board
Małgorzata Bonikowska	Member of the Supervisory Board
Miguel De Campos Pereira De Bragança	Member of the Supervisory Board
Agnieszka Kłos-Siddiqui	Member of the Supervisory Board
Anna Mankiewicz-Rębkowska	Member of the Supervisory Board
Alojzy Nowak	Member of the Supervisory Board
Izabela Olszewska	Member of the Supervisory Board
José Miguel Bensliman Schorcht da Silva Pessanha	Member of the Supervisory Board
Miguel Maya Dias Pinheiro	Member of the Supervisory Board
Lingjiang Xu	Member of the Supervisory Board

At its first meeting, the newly elected Supervisory Board appointed the Management Board of the Bank for the term commencing on March 27, 2025, in the following composition:

Joao Bras Jorge	Chairman of the Management Board
Fernando Bicho	Deputy Chairman of the Management Board
Wojciech Haase	Member of the Management Board
Jarosław Hermann	Member of the Management Board
Halina Karpińska	Member of the Management Board
Antonio Pinto Junior	Member of the Management Board
Magdalena Zmitrowicz	Member of the Management Board

II. Remuneration Policy

Explanation of how the total remuneration is aligned with the adopted remuneration policy, including how it contributes to achieving the company's long-term results - Art. 90g (2)(2).

The Remuneration Policy supports the implementation of the strategy of the Bank and its subsidiaries (hereinafter: "BM Group") and contributes to the protection of the long-term interests of the Bank and its customers. In particular, by providing competitive basic salaries and additional benefits, the Bank strives to attract and retain key people in the organisation. By granting variable remuneration, depending on key financial indicators and additional qualitative indicators, the Bank strives to motivate Management Board Members to achieve strategic objectives. The Remuneration Policy is also in line with the Bank's overall strategy, enabling the Bank to attract, motivate and retain talented employees in key areas of specialisation for the Bank.

The Remuneration Policy provides a formal framework for determining remuneration from the perspective of corporate governance, institutional security and the adequacy of remuneration to the Group's condition, scale of operations and development potential. In accordance with the requirements of among others the Act on Public Offering, the Bank applies the Remuneration Policy to Members of the Management Board, according to which fixed and variable remuneration is granted, including:

- 1) basic salary, including:
 - other remuneration and benefits included in income from employment,
 - additional benefits provided in accordance with the provisions of the labour law,
- 2) variable remuneration.

The components of remuneration paid in 2025 for performing the function of the Board Member and Supervisory Board Member is paid on the basis of the "Remuneration policy for Members of the Management and Supervisory Boards of Bank Millennium S.A." approved by Resolution No. 27 of the General Meeting of Shareholders on 24 March 2021, as amended by Resolution No. 27 of the Ordinary General Meeting of Bank Millennium S.A on March 27, 2025.

Members of the Management Board are appointed by the Supervisory Board. The remuneration of the Management Board Members is paid on the basis of employment agreements concluded for the duration of the term of office. Members of the Supervisory Board are appointed by the General Meeting for a term of office. No agreements related to the performance of functions in the Supervisory Board are concluded with

the Members of the Supervisory Board. The remuneration is due by virtue of appointment and the resolution determining the amount and components of such remuneration. The rules for remunerating Supervisory Board Members are presented in the section “Remuneration of Supervisory Board Members” of this report.

By linking the remuneration of Management Board Members to the achievement of ratios reflecting Bank Millennium's strategy, the remuneration of Management Board and Supervisory Board Members contributes to the Company's long-term business goals.

The variable remuneration was granted in 2025 for the year 2024, which delivered a banking activity result of PLN 6,520.5 million, further strengthening profitability. Reported FY2024 net profit grew 25% to PLN719 million. The capital position remained with capital surplus exceeding 5 percentage points over minimum regulatory requirements.. At the turn of 2024 and 2025, the Bank completed the implementation of its previous strategy for the years 2022–2024, achieving or exceeding the strategic goals. This concerned in particular an increase in the number of active retail banking customers to 3.15 million (vs. goal 3.0 million), as well as in the growth of assets by 34% (vs. goal 30%), calculated over the full strategic cycle, i.e., by comparing the value of assets at the end of 2024 with the level recorded at the end of 2021. In addition, the Bank achieved 18.5% adjusted ROE (vs. goal of approx. 14%) while keeping safe credit portfolio reflected in NPL at the level 4.5% (vs. goal below 4.7%) and Cost of Risk of 40 bp (vs. goal below 50 bp). Furthermore, many awards received in 2024 proved continued focus on quality, innovation and client centricity. In May and June respectively, the Capital Protection and Recovery plans were formally completed. Also in June, Millennium Bank Hipoteczny, the mortgage subsidiary, successfully placed its inaugural issue of covered bonds, while in September the Bank issued its first green bonds (MREL SNPs of a total value of EUR 500 million), significantly strengthening the surplus over MREL requirements. A new strategy (“Strategy 2028 – Value & Growth”) was adopted in October. In addition, an important aspect of the Management Board's work was to prepare the organisation for comprehensive regulatory changes concerning financial institutions and to further solve problems related to the legal risk of servicing foreign currency mortgage loans. The Bank remains committed to the natural environment and society, and pursuing its ESG strategy goals, it is actively involved in supporting customers in their decarbonization.

III. Remuneration of Management Board Members

Information on the amount of total remuneration broken down into components, and the respective proportions between these components, pursuant to Article 90g(2)(1).

Total: fixed and variable remuneration of Management Board Members in 2025 (in PLN thousand)

Members of the Management Board holding office at the end of 2025	Fixed remuneration *	Variable remuneration vested in 2025**	Total annual remuneration	% variable/ fixed	% base/ fixed
Joao Bras Jorge	3 816,20	2 143,86	5 960,06	56,2%	68,7%
Fernando Bicho	2 035,48	1 478,71	3 514,19	72,6%	91,5%
Wojciech Haase	1 500,11	1 206,58	2 706,69	80,4%	98,9%
Antonio Pinto Junior	2 395,74	1 206,58	3 602,32	50,4%	63,4%
Jarosław Hermann	1 606,44	1 206,58	2 813,02	75,1%	94,5%
Halina Karpińska	903,70	0,00	903,70	0%	98,4%
Magdalena Zmitrowicz	1 434,64	0,00	1 434,64	0%	80,3%
Total	13 692,31	7 242,31	20 934,62		

Members of the Management Board holding office until March 27, 2025	Fixed remuneration	Variable remuneration vested in 2025 **	Total annual remuneration	Severance payments made in 2025	% variable / fixed ***	% base / fixed
Andrzej Gliński	1 626,43	1 145,87	2 772,30	759,00	70,5%	28,1%
Wojciech Rybak	1 665,00	1 145,87	2 810,86	759,00	68,8%	28,7%
Total	3 291,43	2 291,74	5 583,16	1 518,00		

**)Fixed remuneration includes base salary and benefits related to the stay of foreign Members of the Management Board.*

****)The amount of variable remuneration vested in 2025 includes the non-deferred part of the bonus for 2024 in cash and shares, 3rd deferred tranche for 2021 in cash and shares, 2nd deferred tranche for 2022 in cash and shares, and 1st tranche for 2023 in cash and shares. Phantom shares are calculated at vesting value.*

****) Based on points 172 and 167 (EBA/GL/2021/04) referring to Directive 2013/36/EU, severance payments are not taken into account when calculating the ratio between variable and fixed components of remuneration.*

Base salary

The Bank pays the base salary to the Members of the Management Board. The level of this remuneration is determined taking into account:

- the level of education, professional experience, specialist knowledge and skills adequate to the role in the organisation,
- the complexity of the tasks and the impact on the risk profile of the institution, as well as constraints (e.g. social, economic, cultural or other relevant factors);
- the scale of operations and the level of remuneration for similar positions in institutions with a similar profile and scale of operations as the Bank.

With regard to the basic remuneration of the Members of the Management Board of the Bank, the following principles are observed:

- Members of the Management Board are appointed by the Supervisory Board for a joint term of office,
- an employment agreement is signed with the Member of the Management Board,
- the periods and conditions of termination of the agreements referred to in point b) above may be each time determined individually in these agreements in accordance with the arrangements of the parties,
- non-competition agreements have been concluded with Members of the Management Board¹
- benefits connect to expat situation to non-Polish Members of the Management Board
- the agreements referred to in point (b) provide for severance payments for their early termination.

Benefits

The Bank provides additional benefits to Management Board Members. It is a benefit in the form of a package of private medical care services offered by the Bank to the Management Board Members. Members of the Management Board are also entitled on a voluntary basis to participate in Employee Capital Plans

¹ Concerns Board Members with Polish citizenship

(hereinafter referred to as "PPK"). Six Members benefited from participation in the PPK. The Bank does not provide for other forms of long-term retirement benefits. The above-mentioned benefits are offered on terms specified internally for all employees of the Bank.

In addition, Members of the Management Board are entitled to benefits aimed at enabling and improving the performance of their functions at the Bank. They are entitled to benefits that allow them to relocate to the place of work together with their families, in order to perform their duties effectively and without interruption, such as coverage of accommodation and utility costs, reimbursement of transportation expenses, and tuition fees.

Fixed remuneration (basic salary and benefits) of Management Board Members in 2025 (in PLN thousand)

Members of the Management Board holding office at the end of 2025	Reporting period	Base salary	Other benefits *
Joao Bras Jorge	1.01.2025 - 31.12.2025	2 622,00	1 194,20
Fernando Bicho	1.01.2025 - 31.12.2025	1 863,00	172,48
Wojciech Haase	1.01.2025 - 31.12.2025	1 484,13	15,98
Antonio Pinto Junior	1.01.2025 - 31.12.2025	1 518,00	877,74
Jarosław Hermann	1.01.2025 - 31.12.2025	1 518,00	88,44
Halina Karpińska	27.03.2025 - 31.12.2025	889,31	14,39
Magdalena Zmitrowicz	27.03.2025 - 31.12.2025	1 151,41	283,23
Total:		11 045,85	2 646,46

Members of the Management Board holding office until March 27, 2025	Reporting period	Base salary	Other benefits *	Compensation – Non-compete clause
Andrzej Gliński	1.01.2025 - 27.03.2025	457,84	30,09	1 138,50
Wojciech Rybak	1.01.2025 - 27.03.2025	477,92	48,57	1 138,50
Total:		935,76	78,67	2 277,00

**) Other benefits include services related to medical care (also for immediate family), the Employee Capital Plans (PPK), as well as benefits described in the section "Benefits."*

Severance payments made to former Members of the Management Board holding office until March 27, 2025 (in PLN thousand)

Name and Surname	Severance payments made	
	in cash	in phantom shares *
Andrzej Gliński	379,50	379,50
Wojciech Rybak	379,50	379,50
Total:	759,00	759,00

**) The granting of severance payments occurred before the implementation date of the Incentive Program.*

The severance payment granted to former Members of the Management Board was approved by the Personnel Committee of the Supervisory Board with the intention that it would not be included in the limit of variable remuneration (100% of variable remuneration to fixed remuneration). The decision to grant the severance payment after more than 20 years of employment is a separate decision, unrelated to the annual performance review and annual variable remuneration. The departing Members of the Management Board received a positive performance assessment in the form of discharge granted by the General Meeting of the Bank. The decision not to appoint the former Members of the Management Board for another term resulted from the need to adjust the composition of the Bank's Management Board to the challenges of the new strategy for 2025–2028, "Strategy 2028 – Value and Growth."

The severance payment was granted based on a pre-established formula resulting from the employment contract concluded with the Bank (with subsequent amendments), as a multiple of the base salary, and in accordance with the provisions of individual employment contracts concluded with the Members of the Management Board by the Supervisory Board.

Variable remuneration

In accordance with the Remuneration Policy, Management Board Members may be entitled to a variable remuneration component. It can take the form of bonuses, guaranteed components of variable remuneration – limited to the first year of employment, or one-off retirement severance pay.

The ratio of variable remuneration to fixed remuneration per annum may not exceed 100%. In justified cases, with the consent of the Bank's General Meeting of Shareholders, the ratio of variable remuneration to fixed remuneration on an annual basis may be increased, but not more than to 200%.

In 2025, the Bank did not grant guaranteed components of variable remuneration or one-off retirement severance pay to Management Board Members.

The bonus pool is granted after the assessment of the Bank's performance. The bonus pool is determined based on the following criteria:

- 1) results achieved by the Bank at the solo and consolidated level - the level of the Bank's net profit in absolute terms and the level of execution of the net profit plan, result on banking activities, C/I, ROE
- 2) the level of the capital adequacy ratio at both the solo and consolidated level
- 3) levels of risk indicators reflecting the Bank's liquidity.

The Bonus Pool for Management Board Members should not exceed 2% of the consolidated net profit for BM Group and 100% of the total fixed remuneration of Management Board Members. The decision on the amount of the bonus pool for Management Board Members is made by the Personnel Committee of the Supervisory Board.

Variable remuneration paid in 2025 to current Members of the Management Board and individuals who held office during the reporting period (in PLN thousand)

Members of the Management Board holding office at the end of 2025	Variable remuneration paid for the years: 2021, 2022, 2023 and 2024	
	in cash	in Bank Millennium shares *
Joao Bras Jorge	945,26	1 198,59
Fernando Bicho	653,51	825,20
Wojciech Haase	533,19	673,39
Antonio Pinto Junior	533,19	673,39
Jarosław Hermann	533,19	673,39
Halina Karpińska	n/a	n/a
Magdalena Zmitrowicz	n/a	n/a
Total:	3 198,33	4 043,98

Members of the Management Board holding office until March 27, 2025	Variable remuneration paid for the years: 2021, 2022, 2023 and 2024	
	in cash	in Bank Millennium shares *
Andrzej Gliński	502,83	643,04
Wojciech Rybak	502,83	643,04
Total:	1 005,65	1 286,08

*) Part of the granted bonus BM shares for 2024 and the deferred bonus in BM shares for 2021, 2022 and 2023 is subject to retention for a period of 12 months from the date of acquisition of the rights, i.e. for bonus for 2024 – from 06.06.2025 and for deferred bonuses – from 06.05.2025. The amounts are presented as follows: for deferred bonuses – based on the value calculated according to the closing price of Bank Millennium shares on the vesting date, i.e., May 6, 2025; and for the bonus granted for 2024 – based on the value calculated as the average closing price of one Bank Millennium share on the WSE over the 20 sessions preceding the vesting date, i.e., June 6, 2025.

Bonus payment rules

In accordance with RT Remuneration Policy, 50% of the annual bonus is payable in cash and 50% in financial instruments.

Bonus paid in the form of a financial instrument in 2025:

<i>Financial instrument:</i>		
	Non-deferred part:	Parts deferred for previous years:
2025	BM shares (2024)	BM shares (2023, 2022, 2021)

The purpose of the Remuneration Policy is to link variable remuneration with stable results of the Bank, therefore each of the above-mentioned parts of a bonus is subject to deferral. 50% of each form of bonus is paid upfront (in the year in which the bonus is granted) and 50% of each form of bonus is deferred.

The rights to the Deferred Part are acquired in 5 consecutive years:

- 20% of the Deferred Part after 1 year of deferral,
- 20% of the Deferred Part after 2 years of deferral,
- 20% of the Deferred Part after 3 years of deferral,
- 20% of the Deferred Part after 4 years of deferral,
- 20% of the Deferred Part after 5 years of deferral.

In order to emphasize the long-term perspective required in the work of Management Board Members and in accordance with the applicable regulations, the part of the Bonus granted in the form of a financial instrument is subject to an additional 12-month retention period from the date of acquisition of the right to the instrument.

In order to eliminate the detrimental impact of certain events on the Bank's results, based on the Remuneration Policy, the Bank may apply the "malus" clause to the deferred part of a Bonus. In 2025, there were no events that could have triggered the malus clause

Taking into account the rules for the payment of a Bonus, the Bank decided to present in the tables below the amounts of remuneration to which entitlements were acquired in a given year.

IV. Remuneration in the form of a financial instrument

Information on the number of financial instruments granted or offered - Article 90g(2)(6).

As part of variable remuneration, the Members of the Management Board of Bank Millennium were granted own shares based on the provisions of the Incentive Program adopted in 2025 by the General Meeting of Shareholders and the Supervisory Board.

The Bank runs an incentive program (the "Program") for selected key employees of the Bank (hereinafter referred to as "Participants") identified as having a significant impact on the risk profile. Program participants may purchase the Bank's shares on the market based on instructions submitted to an investment firm chosen by the Bank for the Program, using funds provided for this purpose by the Bank, within the capital created by the Bank. The Shares acquired by the Risk Takers will constitute a component of variable remuneration, in accordance with the principles of remunerating Risk Takers in force at the Bank during the term of the Incentive Program.

Instructions from Program Participants may be submitted within the bonus amounts granted in the form of a financial instrument - based on decisions of authorized bodies specified in the Program regulations approved by the Supervisory Board.

Under the Incentive Program, deferred financial instruments granted before the Program period may be paid out, the vesting of which will take place during the Program. Shares are converted at the exchange ratio of one Equity Share in exchange for one Phantom Share.

The Program was introduced by the General Meeting of Shareholders at its meeting on 27 March 2025 and is implemented from 1 April 2025 until the end of 31 December 2029 in respect of non-deferred parts of variable remuneration, and until the end of 31 December 2034 in respect of deferred parts of variable remuneration.

Non-deferred portion of the 2024 bonus – Bank Millennium own shares

Members of the Management Board holding office at the end of 2025	Number of shares that Members of the Management Board acquired rights to	Share price at the time of granting and vesting (in PLN)	Value of shares at the price of granting and vesting (in PLN thousand)
Joao Bras Jorge	42 901	14,5155	622,73
Fernando Bicho	30 482	14,5155	442,46
Wojciech Haase	24 837	14,5155	360,52
Antonio Pinto Junior	24 837	14,5155	360,52
Jarosław Hermann	24 837	14,5155	360,52
Halina Karpińska	n/a	n/a	n/a
Magdalena Zmitrowicz	n/a	n/a	n/a

Members of the Management Board holding office until March 27, 2025	Number of shares that Members of the Management Board acquired rights to	Share price at the time of granting and vesting (in PLN)	Value of shares at the price of granting and vesting (in PLN thousand)
Andrzej Gliński	22 746	14,5155	330,17
Wojciech Rybak	22 746	14,5155	330,17

Date of acquisition of rights to non-deferred own shares – June 6, 2025

Deferred portions of bonuses from previous years – Bank Millennium own shares

III deferred tranche – bonus for 2021

Name and Surname	Number of shares that Members of the Management Board acquired rights to	Share price at the time of granting (in PLN)	Share price at the time of vesting (in PLN)	Value of shares at the price of vesting (in PLN thousand)
Joao Bras Jorge	13 896	6,5630	13,8900	193,02
Fernando Bicho	9 874	6,5630	13,8900	137,15
Wojciech Haase	8 045	6,5630	13,8900	111,75
Antonio Pinto Junior	8 045	6,5630	13,8900	111,75
Jarosław Hermann	8 045	6,5630	13,8900	111,75
Halina Karpińska	n/a	n/a	n/a	n/a
Magdalena Zmitrowicz	n/a	n/a	n/a	n/a
Andrzej Gliński	8 045	6,563	13,890	111,75
Wojciech Rybak	8 045	6,563	13,890	111,75

II deferred tranche – bonus for 2022

Name and Surname	Number of shares that Members of the Management Board acquired rights to	Share price at the time of granting	Share price at the time of vesting (in PLN)	Value of shares at the price of vesting (in PLN thousand)
Joao Bras Jorge	12 249	6,9800	13,8900	170,14
Fernando Bicho	8 703	6,9800	13,8900	120,88
Wojciech Haase	7 092	6,9800	13,8900	98,51
Antonio Pinto Junior	7 092	6,9800	13,8900	98,51
Jarosław Hermann	7 092	6,9800	13,8900	98,51
Halina Karpińska	n/a	n/a	n/a	n/a
Magdalena Zmitrowicz	n/a	n/a	n/a	n/a
Andrzej Gliński	7 092	6,9800	13,8900	98,51
Wojciech Rybak	7 092	6,9800	13,8900	98,51

I deferred tranche – bonus for 2023

Name and Surname	Number of shares that Members of the Management Board acquired rights to	Share price at the time of granting	Share price at the time of vesting (in PLN)	Value of shares at the price of vesting (in PLN thousand)
Joao Bras Jorge	15 314	9,5230	13,8900	212,7
Fernando Bicho	8 978	9,5230	13,8900	124,7
Wojciech Haase	7 388	9,5230	13,8900	102,6
Antonio Pinto Junior	7 388	9,5230	13,8900	102,6
Jarosław Hermann	7 388	9,5230	13,8900	102,6
Halina Karpińska	n/a	n/a	n/a	n/a
Magdalena Zmitrowicz	n/a	n/a	n/a	n/a
Andrzej Gliński	7 388	9,5230	13,8900	102,6
Wojciech Rybak	7 388	9,5230	13,8900	102,6

Date of acquisition of rights to deferred BM own shares – May 6, 2025

Total number of Bank Millennium shares from previous bonus programs and vested to Management Board Members in 2025

Members of the Management Board holding office at the end of 2025	Total number of shares transferred	Granting price	Vesting price
Bank Millennium shares for 2021	47 905	6,5630	13,8900
Bank Millennium shares for 2022	42 228	6,9800	13,8900
Bank Millennium shares for 2023	46 456	9,5230	13,8900

Members of the Management Board holding office until March 27, 2025	Total number of shares transferred	Granting price	Vesting price
Bank Millennium shares for 2021	16 090	6,5630	13,8900
Bank Millennium shares for 2022	14 184	6,9800	13,8900
Bank Millennium shares for 2023	14 776	9,5230	13,8900

Comprehensive information regarding the variable remuneration granted, including financial instruments, in the reported year is presented in table below.

Variable remuneration vested from – broken down into tranches from particular years

Members of the Management Board holding office at the end of 2025	Granting Year		in cash	participation in the bonus granted for a given year	in Bank Millennium shares *	participation in the bonus granted for a given year	BM share price at the time of granting	BM share price at the time of vesting
Joao Bras Jorge	2021	deferred	91,20	5,0%	193,02	5,0%	6,5630	13,8900
	2022	deferred	85,50	5,0%	170,14	5,0%	6,9800	13,8900
	2023	deferred	145,84	6,0%	212,71	6,0%	9,5230	13,8900
	2024	non-deferred	622,73	25,0%	622,73	25,0%	14,5155	14,5155
Fernando Bicho	2021	deferred	64,80	5,0%	137,15	5,0%	6,5630	13,8900
	2022	deferred	60,75	5,0%	120,88	5,0%	6,9800	13,8900
	2023	deferred	85,50	5,0%	124,70	5,0%	9,5230	13,8900
	2024	non-deferred	442,46	25,0%	442,46	25,0%	14,5155	14,5155
Wojciech Haase	2021	deferred	52,80	5,0%	111,75	5,0%	6,5630	13,8900
	2022	deferred	49,50	5,0%	98,51	5,0%	6,9800	13,8900
	2023	deferred	70,36	5,0%	102,62	5,0%	9,5230	13,8900
	2024	non-deferred	360,53	25,0%	360,52	25,0%	14,5155	14,5155
Antonio Pinto Junior	2021	deferred	52,80	5,0%	111,75	5,0%	6,5630	13,8900
	2022	deferred	49,50	5,0%	98,51	5,0%	6,9800	13,8900
	2023	deferred	70,36	5,0%	102,62	5,0%	9,5230	13,8900
	2024	non-deferred	360,53	25,0%	360,52	25,0%	14,5155	14,5155
Jaroslaw Hermann	2021	deferred	52,80	5,0%	111,75	5,0%	6,5630	13,8900
	2022	deferred	49,50	5,0%	98,51	5,0%	6,9800	13,8900
	2023	deferred	70,36	5,0%	102,62	5,0%	9,5230	13,8900
	2024	non-deferred	360,53	25,0%	360,52	25,0%	14,5155	14,5155
Total:			3 198,33		4 043,98			

Ms. Halina Karpińska and Ms. Magdalena Zmitrowicz were appointed as Members of the Management Board of Bank Millennium on 27 March 2025; therefore, they were not subject to the evaluation and bonus process for the reported years..

<i>Members of the Management Board holding office until March 27, 2025</i>	<i>Granting Year</i>	<i></i>	<i>in cash</i>	<i>participation in the bonus granted for a given year</i>	<i>in Bank Millennium shares *</i>	<i>participation in the bonus granted for a given year</i>	<i>BM share price at the time of granting</i>	<i>BM share price at the time of vesting</i>
<i>Andrzej Gliński</i>	<i>2021</i>	<i>deferred</i>	<i>52,80</i>	<i>5,0%</i>	<i>111,75</i>	<i>5,0%</i>	<i>6,5630</i>	<i>13,8900</i>
	<i>2022</i>	<i>deferred</i>	<i>49,50</i>	<i>5,0%</i>	<i>98,51</i>	<i>5,0%</i>	<i>6,9800</i>	<i>13,8900</i>
	<i>2023</i>	<i>deferred</i>	<i>70,36</i>	<i>5,0%</i>	<i>102,62</i>	<i>5,0%</i>	<i>9,5230</i>	<i>13,8900</i>
	<i>2024</i>	<i>non-deferred</i>	<i>330,17</i>	<i>25,0%</i>	<i>330,17</i>	<i>25,0%</i>	<i>14,5155</i>	<i>14,5155</i>
<i>Wojciech Rybak</i>	<i>2021</i>	<i>deferred</i>	<i>52,80</i>	<i>5,0%</i>	<i>111,75</i>	<i>5,0%</i>	<i>6,5630</i>	<i>13,8900</i>
	<i>2022</i>	<i>deferred</i>	<i>49,50</i>	<i>5,0%</i>	<i>98,51</i>	<i>5,0%</i>	<i>6,9800</i>	<i>13,8900</i>
	<i>2023</i>	<i>deferred</i>	<i>70,36</i>	<i>5,0%</i>	<i>102,62</i>	<i>5,0%</i>	<i>9,5230</i>	<i>13,8900</i>
	<i>2024</i>	<i>non-deferred</i>	<i>330,17</i>	<i>25,0%</i>	<i>330,17</i>	<i>25,0%</i>	<i>14,5155</i>	<i>14,5155</i>
			<i>1 005,65</i>		<i>1 286,08</i>			

*) The values are provided based on the share price at the time of vesting.

V. Criteria related to results

Information on how performance criteria have been applied - Article 90g(2)(3).

In order to determine the amount of the bonus, the Members of the Management Board are assessed based on a set of quantitative and qualitative criteria. The quantitative criteria form the basis for the recommendation of the bonus amount granted in 2025 for 2024, which is then verified against the qualitative criteria.

Quantitative criteria - constituting the basis for recommending the bonus pool granted in 2025 for 2024.

Description of the criterion *	Criterion weight	Results of the evaluation carried out in 2025 (based on financial results for 2024)
Result on Banking Activities vs. plan	10,0%	113,2%
Cost/Income vs. Plan	7,5%	117,4%
Net profit (adjusted for special items) vs. plan	20,0%	129,6%
ROE vs. Plan	7,5%	126,7%
ROE (adjusted) vs. Peers	10,0%	73,8%
Cost/Income vs. Peers	10,0%	76,5%
TSR ¹ vs Market	15,0%	95,4%
Net profit growth versus 115% target	20,0%	108,6%

**) Results, Cost/Income and ROE are adjusted for the impact of extraordinary items.*

¹ Total Shareholder Return

Evaluation based on quantitative criteria versus individual bonus recommendation

Quantitative results in scope		% of the recommended bonus
0%	80%	discretionary decision
80%	90%	50%
90%	100%	60%
100%	110%	80%
110%	120%	90%
120%		100%

Non-financial evaluation – which may affect the adjustment of the bonus pool, in particular:

- Capital management
- Liquidity
- Risk (in particular: credit, legal, business – AML)
- ESG
- Other non-financial management objectives

In terms of non-financial criteria, selected indicators are evaluated, which are part of the Bank's Risk Appetite Statement (RAS). The levels of measures determining risk appetite are accepted by the Bank's Supervisory Board as part of the Risk Strategy for subsequent years.

The Bank defines the so-called risk appetite zones in advance for each indicator (RAS zone: green – comfort zone; amber – within the limits of risk appetite, but with the risk of breach; red – breach of risk appetite).

The Personnel Committee established the non-financial performance indicators for the Bank's Management Board, which were used for the bonus assessment for 2023 and 2024, serving as reducers of the bonus resulting from the business and financial evaluation of the Management Board's performance.

The bonus recommendation resulting from the assessment of business indicators may be reduced by up to 10% if the bonus reducer falls within the amber zone, and in the red zone – by 20%, respectively. In the evaluated year 2024, the indicators were in the green zone.

RAS Indicators included in the non-financial assessment of the Management Board for 2024:

TCR Group (%); Tier 1 Group (%)
LCR (%), NFSR (%)
NPL ratio (%), Cost of risk (pb), RWA per market risk (%)
Internal Control System Index
Social initiatives (PLN million), Implementation of ESG Strategy

Capital:

During the 2nd half of 2024, the bank's capital ratio (TCR) was at 17.96%, i.e. 5.74 p.p. above the required regulatory level of 12.22%. The capital ratios increased with the incorporation of 1st half net income, extension of replenishment period of 2023 completed securitizations, impact of another securitization closed in December and amortization of Tier 2 instruments, by 56 and 11 b.ps. (T1, TCR respectively). The capital ratios as of 31 December 2024 for the Bank Millennium Group as well as the Bank are presented in the table below:

	KNF requirements (Bank)	Bank Millennium Group	Bank Millennium
TCR	12.22%	17.24%	17.96%
Tier1	9.85%	14.82%	15.31%

Liquidity:

Bank Millennium Group was characterized by solid liquidity position. The Bank Millennium Group maintained a stable liquidity position. As at 31 December 2024, the supervisory liquidity measures for both the Bank Millennium Group and the Bank remained above the required regulatory levels. The indicators are presented in the table below:

	Regulatory requirements	Bank Millennium Group	Bank Millennium
LCR	100%	371%	342%
NSFR	100%	196%	196%

The Group also defines and monitors a set of detailed internal liquidity indicators, including, among others, the loans-to-deposits ratio, short-term and structural liquidity gaps, as well as other measures reflecting the risk profile. As at 31 December 2024, all these indicators remained within safe ranges and above the required minimum levels, confirming the adequacy of the Group's liquidity position.

Credit risk:

At the end of December 2024, the cost of risk was at the level of 40 bps with performance in mortgages and cash loans, better than the 48 bps budgeted for the year 2024

Decision on % of variable remuneration (annual bonus) of Management Board Members:

Year	Results of quantitative criteria assessment	Qualitative assessment results	Corresponding variable remuneration ratio as a % of annual base remuneration
results for 2024	106,6%	positive	87%*

**) Based on individual decisions grounded in qualitative assessment, the Personnel Committee of the Supervisory Board decided to increase the bonus by 8 percentage points for the indicated Members of the Management Board*

- Joao Bras Jorge
- Fernando Bicho
- Wojciech Haase
- Jarosław Hermann
- Antonio Pinto Junior

Remuneration from entities belonging to the same capital group - Article 90g(2)(5).

Members of the Management Board who hold positions in companies within the Bank Millennium Group, as a rule, do not receive remuneration for the tasks performed there. This applies to all companies within the Bank Millennium Group.

VI. Remuneration of Supervisory Board Members

Information on the amount of total remuneration broken down into components, and the relative proportions between these components - Article 90g(2)(1).

The remuneration of the Supervisory Board Members is determined by a resolution of the Bank's General Meeting. Members of the Supervisory Board receive remuneration for their work in the Supervisory Board and Supervisory Board Committees adequate to their function and the scale of operations of the Bank Millennium Group. The remuneration of the Supervisory Board Members is paid on a monthly basis.

In addition to the remuneration for the function of a Member of the Supervisory Board, the Bank provides additional remuneration related to the performance of functions within the Supervisory Board Committees. Additional remuneration for performing functions within the Committees is paid on the basis of attendance at a Committee's meetings and may not exceed 100% of the remuneration provided for the performance of the function of a Member of the Supervisory Board. In accordance with the applicable regulations, all Members of the Supervisory Board were entitled to participate in an PPK.

Members of the Supervisory Board are not entitled to variable components of remuneration for performing their functions – which among others prevents conflicts of interest and contributes to the achievement of long-term results in line with the Bank's strategy.

Remuneration of Supervisory Board Members in 2025 (in PLN thousand)

Members of the Supervisory Board holding office at the end of 2025	Remuneration for serving on the Supervisory Board	Remuneration for participation in the Committees	Total
Olga Grygier-Siddons	256,94	116,00	372,94
Nuno Manuel Da Silva Amado	165,65	0,00	165,65
Katarzyna Sułkowska	137,42	28,00	165,42
Małgorzata Bonikowska	137,42	21,00	158,42
Miguel De Campos Pereira De Bragança	165,65	121,00	286,65
Agnieszka Kłos-Siddiqui	137,42	60,00	197,42
Anna Mankiewicz-Rębkowska	137,42	21,00	158,42
Alojzy Nowak	165,65	88,00	253,65
Izabela Olszewska	137,42	35,00	172,42
José Miguel Bensliman Schorcht da Silva Pessanha	165,65	98,00	263,65
Miguel Maya Dias Pinheiro	165,65	28,00	193,65
Lingjiang Xu	165,65	0,00	165,65
Total:	1 937,94	616,00	2 553,90

Members of the Supervisory Board holding office until March 27, 2025	Remuneration for serving on the Supervisory Board	Remuneration for participation in the Committees	Other benefits*	Total
Bogusław Kott	57,42	15,00	71,81	144,23
Dariusz Rosati	28,71	10,00	-	38,71
Anna Jakubowski	28,71	25,00	-	53,71
Grzegorz Jędrzyś	28,71	25,00	-	53,71
Beata Stelmach	10,00*	5,00	-	15,00

**) healthcare and IT tools*

Remuneration from entities belonging to the same capital group (Article 90g(2)(5)).

In 2025, the members of the Supervisory Board (except Mr. Grzegorz Jędrzyś) did not hold positions in companies within the Bank Millennium Group and did not receive remuneration from other entities of the Group.

Name and Surname	Remuneration for serving on the Supervisory Board	Remuneration for participation in the Committees	Other benefits	Total
Grzegorz Jędrzyś	120	31	-	151

VII. Exceptions and possibility of remuneration clawback

There were no deviations from the rules for paying fixed and variable remuneration components considering Boar Members and Supervisory Boar Members..

The Management Board of Bank Millennium is employed under employment contracts. In light of the Labor Code and the prevailing line of case law, as a rule, the employer does not have the possibility to demand the return of variable remuneration components

VIII. Information on changes in the Remuneration Policy

In 2025, the Bank provided remuneration to Members of the Management Board and the Supervisory Board on the basis of the Remuneration Policy adopted by the Bank. The Bank, in accordance with the provisions of the Act of 29 August 1997 - the Banking Law ("Banking Law"), is obliged to implement the Remuneration Policy in accordance with the regulatory requirements of the banking sector. In accordance with the procedure provided for in the Banking Law, the Management Board is responsible for the implementation of the Remuneration Policy, while the Supervisory Board approves and supervises it.

In 2025, the Remuneration policy with regard to members of the Management Board and Supervisory Board of Bank Millennium SA.' was updated. The scope of the changes introduced included, in particular:

- clarification of the rules for granting retirement severance pay,
- definition of the moment of termination of the legal relationship between the Bank and a Member of the Management Board or Supervisory Board,
- adjustment of the provision defining the relationship between the Remuneration Policy for Members of the Management Board and Supervisory Board of Bank Millennium S.A. and the Remuneration Policy for employees having a material impact on the risk profile within the Bank Millennium Group,
- editorial changes aimed at updating and adding references to applicable legal regulations.

The changes to the Policy were adopted by the Ordinary General Meeting of Bank Millennium S.A. by Resolution No. 27 at its meeting on March 27, 2025.

An integral part of the above-mentioned Policy is the 'Remuneration Policy for Risk Takers,' which was also updated in 2025 to include:

- clarification of the rules and amounts for granting severance pay to Risk Takers I (Members of the Management Board) related to the termination of the legal relationship under which they perform their function or the expiration of their mandate to perform it.

The Supervisory Board adopted the changes to the Policy by Resolution No. 52/2025 at its meeting on July 25, 2025.

IX. Average employee remuneration in relation to Banks' performance and Management Board Members remuneration

Information on the annual change in remuneration, the company's performance, and the average remuneration of the company's employees who are neither members of the Management Board nor the Supervisory Board, over a period of at least the last five financial years, presented in aggregate terms

The table below presents the total remuneration of individual Members of the Management Board, selected financial results of Bank Millennium SA and the amount of remuneration of employees other than Members of the Management Board for 2025 and the five preceding years. The table includes the annual salaries of persons performing the function of a Member of the Management Board in 2025. The percentage change in the value of the ratio in relation to its value in the previous year is presented and selected financial measures are presented. More financial results of the Bank can be found in the annual financial statements published on the Bank's website.

In accordance with the recommendation Z of the Polish Financial Supervision Authority, the Bank set the ratio of the average gross salary of a member of the management board to the average gross salary of an employee at 40. The indicator was included in the "Employee remuneration policy in the Bank Millennium Group". In 2025, this value was at the level of 25,16²

Summary of changes in the total remuneration of Members of the Management Board of Bank Millennium SA compared to the company's results and average remuneration of employees (in % and PLN thousand)

Change vs. previous year *	2021 /2020	2022 /2021	2023 /2022	2024 /2023	2025 /2024	2025
Total remuneration						
Joao Bras Jorge	-12,47%	16,44%	3,91%	6,35%	9,46%	5 960,06
Fernando Bicho	-19,14%	23,31%	-0,19%	11,22%	12,01%	3 514,19
Wojciech Haase	-19,41%	23,06%	-1,21%	10,94%	8,96%	2 706,69
Andrzej Gliński	-18,72%	21,59%	-0,03%	10,88%	10,97%	2 772,30
Wojciech Rybak	-16,72%	21,84%	-0,21%	10,98%	13,68%	2 810,86
Antonio Pinto Junior	-17,06%	31,83%	0,19%	12,16%	13,57%	3 602,32
Jarosław Hermann	-14,78%	39,14%	5,91%	11,65%	11,80%	2 813,02
Halina Karpińska	n/a	n/a	n/a	n/a	n/a	903,70
Magdalena Zmitrowicz	n/a	n/a	n/a	n/a	n/a	1 434,64
Remuneration of other employees						
Average annual salary	1,05%	14,60%	16,37%	14,40%	8,5%	147,81

*) The increase in total remuneration y/y may result from the fact that a Management Board Member began to perform his function during the year of vesting the rights to some of the deferred bonuses from previous years in which the deferred parts did not accumulate.

² Base on the remuneration of Management Board Members who held their position throughout the entire year 2025.

Selected Bank Millennium S.A. Group Results (in PLN thousand)

	2020	2021	2022	2023	2024	2025
Net operating income	3 577 776	3 558 147	4 008 519	6 722 524	6 520 563	6 936 417
Operating Profit (gross result)	210 935	-1 000 943	-730 755	1 312 487	875 024	1 619 764
Total assets	97 322 785	103 913 908	110 941 970	125 520 004	138 864 367	155 673 331
TCR (Bank)	19,16%	17,17%	14,53%	19,04%	17,96%	16,04%
TCR (Bank) required on given period	14,16%	13,57%	12,70%	12,22%	12,22%	11,75%
Cost to income ratio (C/I)	46,7%	46,2%	39,3%	29,6%	34,5%	36,9%

The level of variable remuneration of Management Board Members is influenced by the achieved business and financial results, and the long-term results of the Bank are also taken into account in qualitative performance evaluation. The process of deferral and acquisition of rights to shares links variable remuneration to the Bank's medium- and long-term results.

The list takes into account the composition of the Management Board of Bank Millennium as at the date of preparation of the remuneration report, i.e. as at 31 December 2025.

Data on the remuneration of Management Board Members and selected results of the Group are based on data published in the Management Board's Reports on the activities of the Bank Millennium Group for the years 2020-25, respectively.

The report is prepared for the financial year of Bank Millennium S.A. ended 31 December 2025.

Signatures of the Bank's Supervisory Board Members: