

Annex No. 1 to the Supervisory Board Resolution No. 13/2026 dated 18 March 2026

By Resolution No. 13/2026, the Supervisory Board of mBank Hipoteczny S.A. approved the assessment of the application by mBank Hipoteczny S.A. (hereinafter: the Bank) in 2025 of the ‘Corporate Governance Principles for Supervised Institutions’ introduced by the Polish Financial Supervision Authority. The Supervisory Board, based on the information received from the Management Board of mBank Hipoteczny S.A., confirms that the Bank has implemented and applies the Corporate Governance Principles.

Pursuant to § 27 of the Corporate Governance Principles for Supervised Institutions, the supervisory body shall carry out a regular assessment of the application of the principles, and the results of this assessment shall be made available on the website of the supervised institution (<https://www.mhipoteczny.pl/bank/lad-korporacyjny/>) and provided to the other governing bodies of the supervised institution.

IMPLEMENTATION OF THE CORPORATE GOVERNANCE PRINCIPLES

By Resolution No. 247/2014 of 16 December 2014, the Management Board of mBank Hipoteczny S.A. adopted for application the Corporate Governance Principles for Supervised Institutions issued by the Polish Financial Supervision Authority (UKNF), with the exception of the principles set out in:

- 1) § 8(4) – the shares of mBank Hipoteczny S.A. are held, directly and indirectly, by a single shareholder, i.e. mBank S.A. The General Meetings are held without a formal convening procedure, and 100% of the share capital is always represented at the General Meeting. Therefore, the number of shareholders does not justify the need to organize meetings using electronic means;
- 2) § 25(1) – the departure from this principle has become moot as a result of the introduction, in the Commercial Companies Code, of a legal requirement for the Supervisory Board to hold four meetings per year.
- 3) § 29 – the remuneration for serving as a member of the Supervisory Board is granted by the General Meeting to the independent member. The remaining members of the Board do not receive remuneration;
- 4) §§ 53–57 – the departure from these principles is justified by the fact that the Bank, as a specialised institution, does not conduct activities involving asset management at the client’s risk.

The Supervisory Board of mBank Hipoteczny S.A. adopted the Corporate Governance Principles for Supervised Institutions by Supervisory Board Resolution No. 1/2015 of 19 January 2015, with the exception of the principles listed above.

By Resolution No. 15 of 22 April 2015, the Ordinary General Meeting of mBank Hipoteczny S.A. adopted the Corporate Governance Principles for Supervised Institutions to the extent that they apply to the General Meeting, with the exception of the principle set out in § 29 – the remuneration for serving as a Member of the Supervisory Board is granted by the General Meeting only to the independent Member.

The Corporate Governance Principles have been incorporated into the Rules of Procedure of the Management Board, the Supervisory Board, and into the Bank's Articles of Association.

ASSESSMENT OF THE APPLICATION OF THE CORPORATE GOVERNANCE PRINCIPLES

1. Organisation and organisational structure

The Bank has a transparent organisational structure and clearly defined responsibilities for individual organisational units. The organisational chart is publicly available on the Bank's website (<https://www.mhipoteczny.pl/bank/organizacja/>). It presents the reporting lines of the Bank's main units within the divisions supervised by individual Members of the Management Board. The allocation of tasks and responsibilities among the Members of the Management Board, organisational units, and independent positions is defined in the Bank's organisational regulations. Cooperation between organisational units and the Management Board is supported by committees and project teams acting in an advisory capacity.

The Bank's organisation enables the achievement of the long-term objectives of its business activities. The Bank's business operations are conducted on the basis of a long-term strategy that takes into account the risk management principles set out in the Risk Management Strategy. In December 2025, the Bank approved an updated strategy for the years 2023–2026.

The Bank operates on the basis of written formal regulations covering management and control, internal reporting systems, the flow and protection of information, and document circulation. The Bank manages compliance risk in order to ensure that its operations are consistent with the applicable laws, internal regulations, and market standards.

The obligation to develop and implement procedures for the anonymous reporting of violations of the law, as well as of the procedures and ethical

standards in force at the Bank, arises from Article 9(2a–2b) of the Banking Law Act, §46 of the Regulation of the Minister of Finance, Funds and Regional Policy of 8 June 2021 on the risk management system, the internal control system and the remuneration policy in banks (the ‘Regulation’), as well as Article 53 of the Act of 1 March 2018 on Counteracting Money Laundering and the Financing of Terrorism.

In order to implement the above-mentioned regulations, the Instruction on Reporting Violations at mBank Hipoteczny S.A. was introduced, which complies with the requirements of the Act of 14 June 2024 on the Protection of Whistleblowers, as well as the Instruction on Counteracting Misconduct and the Rules for Cooperation with Law Enforcement Authorities and Courts at mBank Hipoteczny S.A. The Bank also operates the BKMS system, an independent and autonomous IT tool that enables the reporting of violations (including anonymous reports). The system meets the requirements of a dedicated communication channel in accordance with Article 46(3) of the Regulation. A reporting person may create an anonymous mailbox within the system to communicate with the person handling the report, receive feedback on the actions taken in response to the report, and provide additional information. The system is administered by the Director of the Compliance Department (DC), while the President of the Management Board exercises formal and substantive oversight of the handling of reports submitted through the BKMS system. Direct access to and insight into reports registered in BKMS is granted, on the Bank’s side, exclusively to the President of the Management Board and authorised DC employees. Additionally, the Compliance Department conducts reviews and updates of the internal regulations concerning the reporting of violations and regularly provides training to employees in this area.

In accordance with the requirements of the Regulation, the Supervisory Board approved the allocation of responsibilities under which the President of the Management Board exercises formal and substantive oversight of the handling of reports submitted via the BKMS system, as the Management Board Member designated by the Supervisory Board to be responsible for the ongoing functioning of the anonymous reporting procedures within the scope of oversight of the activities of the Compliance Department (DC). With respect to reports concerning Members of the Management Board, the authority to decide on the type of follow-up actions to be taken as a result of such reports, as well as the authority to conduct the explanatory proceedings, rests with the Supervisory Board, acting through its Chair.

The Bank applies the Policy on the Assessment of Qualifications (Suitability), Appointment and Dismissal of Members of the Bank’s Governing Body at mBank Hipoteczny S.A. The Suitability Policy adopted by the Bank meets the requirements arising from the Banking Law, the Methodology for the Assessment of the Suitability of Members of the Governing Bodies of Supervised Entities issued by the Polish Financial Supervision Authority (the

'Methodology'), the EBA Guidelines of 2 July 2021 on the assessment of the suitability of members of the management body and key function holders, as well as Recommendation Z, and forms the basis for the assessment of the individuals covered by it ('Suitability Policy').

The Bank has implemented the Policy for the Identification of Key Functions in the Bank, the Appointment and Dismissal of Employees Performing These Functions, and the Assessment of Their Qualifications (Suitability), in accordance with Recommendation Z. The Policy for the Identification of Employees Having a Material Impact on the Risk Profile of mBank Hipoteczny S.A. was subject to the annual review and was updated by a resolution of the Supervisory Board with effect from 31 March 2025.

2. Relations with the shareholders of the supervised institution

The shares of mBank Hipoteczny S.A. are held, directly and indirectly, by a single shareholder, i.e. mBank S.A. The Bank's shares are dematerialised. mBank S.A. is the entity maintaining the shareholders' register.

As part of the adaptation of internal regulations to the requirements of Recommendation Z on the principles of internal governance in banks, the Internal Governance Policy was introduced with effect from 1 January 2022. In accordance with the requirements of Recommendation Z, the Bank is obliged to conduct an annual review of its internal governance.

The Management Board carried out an assessment and verification of the internal governance framework in force at the Bank in 2025, taking into account both internal and external conditions. The Supervisory Board recognises that internal governance at mBank Hipoteczny S.A. is organised in an adequate and effective manner, and that the internal control system and the risk management system form part of it. No significant or critical irregularities were identified in the processes. Remedial plans for all irregularities were implemented within the agreed timelines. The Supervisory Board also identifies areas for further improvement.

3. Management Board

In 2025, the Management Board consisted of:

- Piotr Petelewicz – President of the Management Board,
- Katarzyna Dubaniewicz – Member of the Management Board,
- Andrzej Kulik – Member of the Management Board (until 14 April 2025),
- Adrian Kaim - Member of the Management Board (from 14 April 2025).

On the date of the General Meeting of the Bank approving the financial statements for the financial year 2024, i.e. on 14 April 2025, the joint term of office of the Management Board composed of: Piotr Petelewicz – President of the Management Board, Andrzej Kulik – Member of the Management Board supervising the management of material risks in the Bank’s operations, and Katarzyna Dubaniewicz – Member of the Management Board, came to an end.

In connection with the end of the joint term of office of the Management Board, on 31 March 2025 the Supervisory Board appointed: Piotr Petelewicz as President of the Management Board, Katarzyna Dubaniewicz as Member of the Management Board, and Adrian Kaim as Member of the Management Board for a joint three-year term commencing on the date of the General Meeting of the Bank approving the financial statements for the financial year 2024.

The Supervisory Board entrusted Adrian Kaim with the responsibilities of the Management Board Member supervising the management of material risks in the Bank, subject to obtaining the approval of the Polish Financial Supervision Authority.

On 5 September 2025, the Polish Financial Supervision Authority issued a decision granting its approval for Adrian Kaim to assume the function of the Management Board Member supervising the management of material risks in the operations of mBank Hipoteczny S.A., with its registered office in Warsaw.

The rules governing the functioning of the Management Board are defined in the Rules of Procedure of the Management Board of mBank Hipoteczny S.A. The Supervisory Board approves the division of responsibilities among the Members of the Management Board adopted by the Management Board, ensuring an appropriate separation of responsibilities for operational, risk-monitoring, and control activities. The Bank has also established principles for mitigating conflicts of interest of Management Board Members and Bank employees.

4. Supervisory Board

The Supervisory Board was composed of the following members:

- Marek Lusztyn – Chairman of the Supervisory Board,
- Pascal Ruhland - Vice-Chairman of the Supervisory Board,
- Paweł Graniewski – Independent Member of the Supervisory Board,
- Łukasz Maculewicz – Member of the Supervisory Board (until 1 April 2025),
- Grzegorz Ostrowski – Member of the Supervisory Board,
- Michał Popiołek - Member of the Supervisory Board (until 16 December 2025),
- Mariusz Tokarski – Independent Member of the Supervisory Board (until 31 August 2025),

- Marta Żyndul – Member of the Supervisory Board,
- Monika Bączyńska - Member of the Supervisory Board,
- Łukasz Czekajewski - Member of the Supervisory Board (from 14 April 2025),
- Anna Sibińska - Independent Member of the Supervisory Board (from 1 September 2025),
- Ilona Garanty - Member of the Supervisory Board (from 17 December 2025).

Pursuant to § 14(1)(5) of the Bank's Articles of Association, the General Meeting, by way of a resolution, decides on the appointment and dismissal of members of the Supervisory Board and on the determination of the principles of their remuneration.

The members of the Supervisory Board meet the requirements of the individual and collective suitability assessment established on the basis of the Bank's Policy on the Assessment of Qualifications (Suitability) of members of the supervisory body, the management body, and key function holders.

The Supervisory Board operates on the basis of the Rules of Procedure of the Supervisory Board, approved by the General Meeting.

Pursuant to § 3(1)(9) and (10) of the Rules of Procedure of the Supervisory Board, the competencies of the Supervisory Board include: appointing and dismissing the President of the Management Board and the Members of the Management Board; the authority to assign the function of Vice-President of the Management Board; assigning the function of the Management Board Member supervising the management of material risks in the Bank's operations; as well as determining the terms of contracts and remuneration for the Members of the Management Board and representing the Bank in the conclusion of contracts with the Members of the Management Board.

Three Committees operate within the Supervisory Board: the Audit Committee, the Nomination and Remuneration Committee, and the Risk Committee.

In 2025, six meetings of the Supervisory Board were held.

Audit Committee

The Audit Committee of the Supervisory Board operates within the Bank. The Audit Committee is a permanent committee of the Bank's Supervisory Board. The members of the Audit Committee and the Chair of the Audit Committee are appointed by the Supervisory Board of the Bank from among its members.

The Audit Committee consists of three members, at least one of whom possesses qualifications in accounting or auditing financial statements. The members of the Audit Committee have knowledge and skills in the field of

banking. Two of the three members (i.e. the majority), including the Chair, are independent.

The Audit Committee operated in the following composition:

- Paweł Graniewski - Chairman of the Committee, Independent Member of the Supervisory Board,
- Pascal Ruhland - Member of the Audit Committee,
- Mariusz Tokarski - Member of the Committee, Independent Member of the Supervisory Board (until 31 August 2025),
- Anna Sibińska - Member of the Committee, Independent Member of the Supervisory Board (from 12 September 2025).

In accordance with the applicable Rules of Procedure of the Audit Committee, its main tasks include:

- 1) submitting to the Supervisory Board recommendations regarding the selection of the audit firm,
- 2) recommending to the Supervisory Board the approval or rejection of the financial statements,
- 3) exercising ongoing supervision over the Bank's internal control system,
- 4) recommending to the Supervisory Board the approval or rejection of the changes proposed by the Management Board to the positions of: Director of Internal Audit (RT) and Director of the Compliance Department (RT),
- 5) recommending to the Supervisory Board the approval or rejection of:
 - audit plans and the annual report on the activities of internal audit,
 - the annual compliance plan, the Bank's compliance policy, and the annual report on the management of compliance risk in the Bank,
 - the annual assessment of the adequacy and effectiveness of the internal control system,
 - the Rules of Procedure of the Audit Committee or any amendments thereto.

In 2025, five meetings of the Audit Committee of the Supervisory Board were held.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee operated in the following composition:

- Marek Lusztyn – Chairman of the Committee,
- Pascal Ruhland – Member of the Committee,
- Paweł Graniewski – Member of the Committee.

The scope of work of the Nomination and Remuneration Committee in 2024 covered, in particular, the following matters:

- 1) recommending a candidate for a new Management Board member to whom the function of President of the Management Board was entrusted;
- 2) assessing candidates for members of the Bank's governing bodies, conducting individual and collective suitability assessments of the Members of the Management Board, the individual and collective suitability assessments of the Supervisory Board, as well as the committees operating within the Supervisory Board;
- 3) reviewing and updating the following policies:
 - a. the Policy on the Assessment of Qualifications (Suitability), Appointment and Dismissal of Members of the Bank's Governing Body at mBank Hipoteczny S.A., including the definition of minimum requirements for the Members of the Bodies and for the Bodies as a whole,
 - b. the Remuneration Policy for Employees of mBank Hipoteczny S.A.,
 - c. the Remuneration Policy for Employees Having a Material Impact on the Bank's Risk Profile,
 - d. the Policy for the Identification of Employees Having a Material Impact on the Bank's Risk Profile,
 - e. the Policy for the Identification of Key Functions in the Bank,
 - f. the Rules of Procedure of the Nomination and Remuneration Committee;
- 4) assessing performance and awarding bonuses to employees having a material impact on the Bank's risk profile;
- 5) assessing performance and awarding bonuses to the Members of the Management Board;
- 6) recommending Management Board members' target cards;
- 7) awarding bonuses to the Members of the Management Board.

In 2025, four meetings of the Nomination and Remuneration Committee were held.

Risk Committee

The Risk Committee operated in the following composition:

- Marta Żyndul – Chairwoman of the Committee,
- Marek Lusztyn – Member of the Committee,

- Michał Popiołek – Member of the Committee (until 16 December 2025),
- Ilona Garanty - Member of the Committee (from 18 December 2025).

The scope of work of the Risk Committee in 2025 covered, in particular, the following matters:

- 1) recommending to the Supervisory Board on the Bank's strategy and on the principles of prudent and stable management of the Bank,
- 2) exercising supervision over risk management in the Bank,
- 3) supervising the consistency of the Bank's risk-taking policy with the Bank's strategy and financial plan,
- 4) recommending to the Supervisory Board the internal procedures relating to the internal capital assessment process, capital management, and capital planning,
- 5) exercising supervision over the Bank's cooperation with the Commerzbank AG Group in the area of consolidated risk supervision and information exchange.

In 2025, four meetings of the Risk Committee of the Supervisory Board were held.

5. Remuneration Policy

The Bank has implemented a personnel policy appropriate to the scale of its operations, including a remuneration policy, and defines the principles of employment.

The Bank applies the 'Remuneration Policy for Employees Having a Material Impact on the Risk Profile of mBank Hipoteczny S.A.' (hereinafter the 'RT Remuneration Policy'), which was first adopted at a meeting of the Supervisory Board in December 2014. Since that time, the RT Remuneration Policy has been subject to an annual review. In 2025, the RT Remuneration Policy was updated by Supervisory Board Resolution No. 24/2025 of 31 March 2025.

The adopted RT Remuneration Policy is compliant with:

- the EBA Guidelines on sound remuneration policies under Articles 74(3) and 75(2) of Directive 2013/36/EU, and on disclosure under Article 450 of Regulation (EU) No 575/2013 – EBA/GL/2015/22 of 27 June 2016,
- the Banking Law Act of 29 August 1997, implementing 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, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (as amended by Directive (EU) 2019/878 of 20 May 2019),

- the Regulation of the Minister of Finance, Funds and Regional Policy of 8 June 2021 on the risk management system, internal control system and remuneration policy in banks,
- Recommendation Z of the Polish Financial Supervision Authority (KNF).

The purpose of the adopted RT Remuneration Policy is to support proper and effective risk management, ensure decision-making that is free from excessive risk – that is, risk exceeding the overall risk level accepted by the Supervisory Board – and to support the implementation of the Bank’s strategy while mitigating conflicts of interest.

In the scope concerning persons whose professional activities have a material impact on the risk profile of mBank Hipoteczny (the so-called Risk Takers), a separate document applies, approved by the Management Board, the Nomination and Remuneration Committee and the Supervisory Board of mBank Hipoteczny – the ‘Policy for the Identification of Employees Having a Material Impact on the Bank’s Risk Profile’ (hereinafter the ‘RT Identification Policy’), which complies with the requirements of:

- the Regulation of the Minister of Finance, Funds and Regional Policy of 8 June 2021 on the risk management system, internal control system and the remuneration policy in banks,
- 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, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (as amended by Directive (EU) 2019/878 of 20 May 2019),
- Commission Delegated Regulation (EU) 2021/923 of 25 March 2021 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the criteria to identify managerial responsibilities and control functions, material business units and their substantial impact on the institution’s risk profile, and specifying the criteria to identify employees or categories of employees whose professional activities have an impact on the institution’s risk profile comparable to that of the categories referred to in Article 92(3) of that Directive.

The RT Identification Policy, similarly to the RT Remuneration Policy, is subject to an annual review.

Key information on remuneration structure

The total remuneration awarded to the Members of the Management Board or to other employees consists of a fixed component (base salary and fixed non-salary benefits) and a variable component (annual bonus and other awards). The Bank applies a gender-neutral remuneration policy based on the principle of equal pay for male and female employees for the same work or

work of equal value. The basis for determining remuneration is the employee's position within the job map, which reflects the hierarchy of positions within an organisational unit.

The variable remuneration includes a bonus awarded to a Member of the Management Board or to other employees for a given calendar year. Variable remuneration is determined in a transparent and verifiable manner that ensures the effective implementation of the Remuneration Policy. The maximum level of variable remuneration for individuals covered by the Remuneration Policy may not exceed 100% of the base salary paid to the employee for a given calendar year.

Variable remuneration is determined taking into account market practices, both within the banking sector and the general nationwide labour market, and is verified on the basis of market salary surveys as well as the remuneration policy of the mBank Group.

A portion of the variable remuneration is paid in phantom shares. The number of phantom shares allocated to a Member of the Management Board or to employees having a material impact on the Bank's risk profile for a given financial year (both the non-deferred and deferred portions) is calculated by dividing the amount of variable remuneration determined in accordance with the principles of the Policy by the value of a phantom share at the end of the financial year for which the remuneration is determined.

The value of a phantom share is the quotient of the Bank's book value per share and the number of ordinary shares, where the Bank's book value is defined as total assets minus total liabilities. The Bank's book value and the number of ordinary shares are taken from the Bank's financial statements for the financial year for which the variable remuneration is awarded, after prior approval by the Supervisory Board. The number of phantom shares may take fractional values and is rounded to four decimal places.

6. Disclosure Policy

Acting in accordance with the principle of transparency, the Bank makes disclosures on an individual basis, despite the absence of such a requirement under the CRR (Capital Requirements Regulation). Taking into account the scale and specific nature of the Bank's operations, the Management Board has determined that the disclosed information is made publicly available in the Financial Statements and in the Management Board's Report on the Bank's Activities at the time of their publication.

The scope of disclosures includes:

- 1) own funds,
- 2) compliance with capital requirements,
- 3) credit risk mitigation techniques applied,
- 4) capital buffers,
- 5) leverage ratio,
- 6) credit risk adjustments applied,
- 7) operational risk in accordance with Recommendation M, including information on operational risk losses recorded in the given year, broken down by event classes and, at a minimum, by event categories,
- 8) liquidity coverage ratio (LCR), liquidity risk protection measures and net liquidity outflows,
- 9) net stable funding ratio (NSFR),
- 10) non-performing and restructured exposures.

The Disclosure Policy is made available on the Bank's website.

7. Promotional Activities and Customer Relations

The Bank has established rules governing promotional activities and customer relations. In accordance with internal regulations, any advertising communication undergoes an approval process prior to publication, which includes a legal review and an opinion from the Compliance Department.

The Bank has also introduced appropriate procedures for informing customers about the products offered. This information was provided prior to the customer making a decision. Due to the discontinuation of offering loans to consumers and entrepreneurs, these procedures will have limited application and will, in practice, relate to situations involving debt assumption, accession to debt, or conversion of the interest rate formula.

8. Key Internal Systems and Functions

With respect to the internal control system, the provisions of Recommendation H issued by the Polish Financial Supervision Authority (KNF) take precedence over the principles set out in Chapter 8 of the Corporate Governance Principles – Key Internal Systems and Functions, in accordance with paragraph 5 of the Introduction to the Recommendation. These provisions have been implemented in the Bank.

Within the internal control system, the Bank distinguishes:

- 1) **the control function**, whose task is to ensure compliance with mechanisms relating in particular to the Bank's risk management. The control function consists of:
 - all control mechanisms within the processes operating in the Bank,
 - independent monitoring of compliance with these control mechanisms, and

- reporting within this function.

The operation of this function is defined in the Internal Control System Rules – introduced by Management Board Resolution No. 65/2025 of 3 June 2025 and approved by Supervisory Board Resolution No. 46/2025 of 25 June 2025.

The internal control mechanisms constitute an integral part of the Bank's day-to-day operations and include:

- internal procedures relating to the Bank's operations,
- reviews of reports conducted by the Management Board of the Bank,
- reviews carried out by department directors and employees in independent positions,
- physical security measures,
- the system of limits and the principles for their monitoring,
- the principles governing credit-decision making and the system of authorisations,
- the principles for verifying transaction details and activities, as well as the results of risk-management models,
- activities aimed at controlling the quality and accuracy of task execution.

The verification of the correct functioning of control mechanisms is carried out on an ongoing basis by each employee as part of their assigned duties, and periodically as part of horizontal and vertical testing performed by the heads of organisational units or employees designated by them, as well as by employees in independent positions.

- 2) **the Compliance Department**, a compliance unit responsible for identifying, assessing, controlling and monitoring the risk of non-compliance of the Bank's activities with legal provisions, internal regulations and market standards, as well as for presenting reports in this area.
- 3) **the Internal Audit function**, an independent internal audit unit responsible for independently and objectively examining and assessing the adequacy and effectiveness of the risk management system and the internal control system.

9. Exercise of Rights Arising from Assets Acquired at the Client's Risk

As the Bank is a specialised institution and does not conduct activities involving asset management at the client's risk, the Management Board, with the consent of the Company's shareholders, has departed from the principles set out in §§ 53–57.