

Warsaw, April 9, 2026

Current report 15/2026

Subject: Second notification of the planned demerger of Bank Handlowy w Warszawie S.A.

Legal basis: Article 539 § 1 and 2 and Article 540 in connection with Article 402(1) § 1 of the Act of 15 September 2000 – the Commercial Companies Code.

With reference to current report No. 32/2025 dated 25 July 2025, the Management Board of Bank Handlowy w Warszawie S.A. (the “**Bank**”), acting pursuant to Article 539 § 1 and 2 and Article 540 in connection with Article 402(1) § 1 of the Act of 15 September 2000 – the Commercial Companies Code (the “**CCC**”), makes a second notification of the intention to demerge the Bank through separation of the Bank’s consumer business (the “**Consumer Business**”) in favour of VeloBank S.A. (“**VeloBank**”) (the “**Demerger**”).

The Demerger will be effected through a demerger by separation in accordance with the procedure specified in Article 529 § 1 point 5 of the CCC. Under the Demerger, an organised part of the business of the Bank, i.e. the Consumer Business, will be transferred to VeloBank, while the remaining organised part of the business of the Bank (the “**Key Business of the Bank**”) will remain with the Bank.

Pursuant to Article 530 § 2 of the CCC, the Consumer Business will be transferred to VeloBank on the date of registration of the share capital increase of VeloBank by way of the issuance of the demerger shares to the Bank (the “**Demerger Effective Date**”). Pursuant to the agreement regarding the Demerger entered into on 27 May 2025 by the Bank, VeloBank, Promontoria Holding 418 B.V. (the only shareholder of the VeloBank)(“**Promontoria**”) and Citibank Europe Plc, the aforementioned VeloBank demerger shares issued to the Bank will be repurchased by Promontoria immediately after the Demerger Effective Date, but no later than the day following the Demerger Effective Date.

As a result of the Demerger, pursuant to Article 531 § 1 of the CCC, VeloBank will on the Demerger Effective Date assume the Consumer Business. Consequently, starting from the Demerger Effective Date, the Bank will conduct activity limited to the Key Business of the Bank, and the activity of VeloBank will be expanded to encompass the Consumer Business.

In connection with the Demerger, the Bank’s share capital will not be decreased.

The Demerger Plan has been published and made available to the public pursuant to Article 535 § 3 of the CCC by publishing it on the Bank’s website: <https://www.citibank.pl/poland/homepage/english/investor-relations.htm>

In accordance with Article 540 § 3(1) of the CCC, the Bank hereby notifies that until the conclusion of the general meetings of the shareholders of the Bank and VeloBank, the agendas of which include the adoption of resolutions concerning the Demerger, shareholders may review the following documents on the Bank’s website: <https://www.citibank.pl/poland/homepage/english/investor-relations.htm>, i.e. the following documents are made available to the shareholders in electronic form with the possibility of printing:

1. the Demerger Plan together with the schedules thereto;
2. the financial statements of the Bank and the Management Board’s reports on the Bank’s operations for the last three financial years, together with the audit reports;
3. the financial statements and the Management Board’s reports on the operations of VeloBank for the last three financial years, together with the audit reports.

Additional documents related to the Demerger, including VeloBank’s Management Board report, with annexes thereto, drawn up pursuant to Article 311 in connection with Article 538(1) §3 of the CCC and the statutory auditor’s opinion on this report, were also made available in the above section.