

DISCLAIMER

This English language translation of the Polish version of Current Report No. 31 dated 23rd December 2025 has been prepared solely for the convenience of English speaking readers. Despite all the efforts devoted to this translation, certain discrepancies, omissions or approximations may exist. In case of any differences between the Polish and the English versions, the Polish version shall prevail. XTB, its representatives and employees decline all responsibility in this regard.

Information on supervisory assessment (BION/SREP) issued for the Company

The Management Board of the XTB S.A (the „Issuer”, the “Company”, “XTB”) hereby announces that on 23rd December 2025 the Company received a supervisory rating (BION/SREP) of 2 [2,63] from the Investment Companies Department of the Polish Financial Supervision Authority (“KNF”, “Commission”). The supervisory rating was assigned as at 30 June 2025. A rating of 2 indicates a low level of risk to the stability of the brokerage house.

At the same time, the Issuer explains that the supervisory review and assessment carried out in a given calendar year as part of the BION process is one of several criteria taken into account by the KNF when formulating its annual recommendations to brokerage houses on dividend policy. The KNF’s position on the dividend policy for 2026, published on 17 December 2025, indicates that the current supervisory assessment of XTB is at the level recommended by the KNF, which should allow the Company to possibly pay dividends for the current financial year in accordance with these criteria.

In its position statement, the KNF recommends that only brokerage houses that simultaneously meet the following criteria should pay a dividend in 2026:

- A. A dividend in an amount not exceeding 75% of the net profit for 2025 may be distributed solely by investment firms (brokerage houses) that jointly meet the following criteria:
 - I. As at 31 December 2025, the entity met the following criteria:
 - 1) the ratio referred to in Article 9(1)(a) of Regulation (EU) 2019/2033 amounted to at least 75%,
 - 2) the ratio referred to in Article 9(1)(b) of Regulation (EU) 2019/2033 amounted to at least 112.5%,
 - 3) the ratio referred to in Article 9(1)(c) of Regulation (EU) 2019/2033 amounted to at least 175%.

Entities applying the transitional provisions referred to in Part Nine of Regulation (EU) 2019/2033 shall, for the purposes of dividend policy, determine the ratios referred to in points 1–3 without applying those transitional provisions.

- II. The supervisory rating assigned in 2025 under the BION process is 1 or 2.

- III. In 2025 and until the date of approval of the financial statements and adoption of the resolution on the distribution of profit for 2025, the entity remained in compliance with the provisions concerning capital requirements and liquidity requirements set out in Regulation (EU) 2019/2033 and in the Act on Trading in Financial Instruments.

- B. A dividend in an amount not exceeding 100% of the net profit for 2025 may be distributed solely by investment firms that meet the criteria referred to in section A, provided that the criteria set out in section A, item I are also met at the end of the first, second and third quarters of 2025.
- C. A dividend in an amount exceeding the net profit for 2025 may be distributed solely by investment firms that jointly meet the following criteria:
- I. They meet the criteria referred to in section A, item I at the end of each quarter of 2025, as well as the criterion set out in section A, item III, and have generated a net profit for 2025.
 - II. The supervisory rating assigned in 2025 under the BION process is 1.
 - III. For entities that adopt a resolution on dividend distribution:
 - 1) the ratio referred to in Article 9(1)(a) of Regulation (EU) 2019/2033 may not, as a result of the adoption of the dividend distribution resolution, fall below 150%,
 - 2) the ratio referred to in Article 9(1)(b) of Regulation (EU) 2019/2033 may not, as a result of the adoption of the dividend distribution resolution, fall below 187.5%,
 - 3) the ratio referred to in Article 9(1)(c) of Regulation (EU) 2019/2033 may not, as a result of the adoption of the dividend distribution resolution, fall below 250%.

Entities applying the transitional provisions referred to in Part Nine of Regulation (EU) 2019/2033 shall, for the purposes of dividend policy, determine the ratios referred to in points 1–3 without applying those transitional provisions.

Compliance with the individual criteria set out in sections A–C is also required when applying for authorisation to carry out a buy-back of own shares. For the purposes of calculating the relevant thresholds, the amount of the dividend distributed and the requested amount of the buy-back of own shares shall be aggregated.

Where Article 28(4) of Commission Delegated Regulation (EU) No 241/2014 applies, the amount allocated to the buy-back of own shares for the purpose of transferring them to employees of the investment firm as part of their remuneration shall not be taken into account when determining the amount referred to in the preceding paragraph. However, any temporary reduction in own funds resulting from the holding of own shares by the investment firm following such a buy-back may not lead to capital ratios falling below the level specified in Article 110zz(2) of the Act on Trading in Financial Instruments.

For investment firms that were not assigned a supervisory rating under the BION process in 2025, the criteria set out in section A, item II and section C, item II shall not apply.

For investment firms that, in 2025, obtained authorisation from the Polish Financial Supervision Authority (KNF) to include the profit of the current period in Common Equity Tier 1 (CET1) capital, it is permissible to distribute a dividend in an amount not exceeding the net profit for 2025, reduced by the amount included in CET1 capital in accordance with that decision, subject to compliance with the conditions referred to in sections A or B.

The Commission considers it necessary that investment firms refrain from distributing dividends or carrying out buy-backs of own shares where, in respect of the investment firm or its parent undertaking:

- a) early intervention measures, a recovery plan, a group recovery plan, a resolution and orderly liquidation plan, or a group resolution and orderly liquidation plan have been implemented pursuant to provisions implementing Directive 2014/59/EU of the European Parliament and of the Council,
- b) liquidation proceedings have been opened, restructuring proceedings have been initiated, or bankruptcy has been declared.

Furthermore, the Commission considers it essential to refrain from undertaking other actions, in particular those outside the scope of the current business and operational activities, which may result in a reduction of own funds, without prior consultation. This also applies to potential dividend distributions from retained earnings constituting a component of own funds, in particular those referred to in Article 26(1)(c)–(e) of Regulation (EU) No 575/2013 of the European Parliament and of the Council. The Commission expects that any such operations will in each case be preceded by consultation and made conditional upon its outcome.

Additionally, when determining the amount of the dividend, investment firms should take into account:

- a) additional capital and liquidity needs over a twelve-month horizon from the date of approval of the financial statements for 2025,
- b) the current financial position of the investment firm at the time of approval of the financial statements and adoption of the resolution on the distribution of profit for 2025, in particular the level of the investment firm's current financial result.

At the same time, the Issuer states that the positions of the KNF do not have the character of binding legal acts, but rather have an instructive value, while they may constitute important recommendations for the statutory bodies of supervised entities.

**Legal basis**

Article 17 paragraph 1 MAR – inside information.