Report of the Management Board of XTB S.A. on the review
of the application of the Corporate Governance Principles for Supervised Institutions in 2025

1. The Management Board of XTB S.A. (hereinafter the "Company", "Brokerage House", "Supervised Institution") adopted for application the Corporate Governance Principles for Supervised Institutions of July 22, 2014, issued by the Polish Financial Supervision Authority ("Corporate Governance Principles", "Principles") by resolution U/27/14 of December 18, 2014.
2. The Principles were adopted for application by the Supervisory Board of the Company by resolution 32/RN/2014 of December 19, 2014, and by the Extraordinary General Meeting of the Company by resolution 3/2015/NWZA of January 28, 2015, to the extent that they determine the rules of functioning of brokerage houses and are not contrary to generally applicable provisions of law.
3. Since, according to § 27 of the Principles, the Supervising Body is obliged to regularly review the application of the Principles, the Management Board of XTB S.A. hereby presents to the supervisory body this review of the application of corporate governance principles at XTB S.A.
4. In 2025, the Company applied all corporate governance principles specified in the Principles, excluding the following:
   a) The principle set out in § 8 sec. 4 of the Corporate Governance Principles, insofar as it imposes on the supervised institution the obligation to strive to facilitate the participation of all shareholders in the meeting of the constituting body of the supervised institution, inter alia, by ensuring the possibility of active electronic participation in the meetings of the constituting body. In accordance with the Articles of Association, participation in the General Meeting using electronic communication means was ensured by the Company in the event that the announcement of convening the General Meeting contained information on the possibility for shareholders to participate in the General Meeting using electronic communication means. In 2025, there was no situation where the announcement of convening the General Meeting contained information on the possibility for shareholders to participate in the General Meeting using electronic communication means.
   b) The principle set out in § 21 sec. 2 of the KNF Corporate Governance Principles, to the extent that it states that the selection of the chairman of the supervising body should be made based on experience and skills to manage such a body, taking into account the criterion of independence. In accordance with the Articles of Association, Jakub Zabłocki is entitled to appoint and dismiss one member of the Supervisory Board acting as the Chairman of the Supervisory Board by means of a written statement on the appointment or dismissal of the Chairman of the Supervisory Board delivered to the Company. Thus, compliance with the above principle depended on Jakub Zabłocki.

5. In the period covered by this report, no cases of violation of the Principles applied by the Company were identified.

6. The text of the Corporate Governance Principles for Supervised Institutions is available on the Company's website at https://www.xtb.com/pl/informacje-prawne (section: Other information and documents, point: Corporate Governance. Statement on the application of corporate governance principles for supervised institutions).