



Annual Statement of XTB S.A. on Gender Balance in Corporate Bodies

And measures taken to ensure gender balance

Reporting period 2025



DISCLAIMER

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This document is for informational purposes only. Neither the Company, its shareholders, nor any of their advisors are responsible for translation errors, if any, or for any discrepancies between the original document and this translation into English. If there are any discrepancies between the English translation and the Polish version, the latter shall prevail.

Table of Contents

1. Legal basis, purpose and the scope of the Statement	3
2. General information about XTB S.A.	3
3. Information on the number of persons holding positions in the Company's governing bodies during the reporting period, specifying their gender and the type of position held	4
3.1. The Management Board	5
3.2. Supervisory Board	7
4. Measures taken and planned for gender balance in the company's governing bodies and the legal framework.....	9
4.1. Governance framework for workforce management and talent acquisition processes.....	9
4.2. Principles for assessing suitability and selecting members of Company bodies	9
4.3. Reasons for non-achievement of the statutory target	10
4.4. Measures taken and planned to achieve the statutory target.....	10
5. Method and location of making the Statement available	11
6. Information and Statement of the Management Board of XTB S.A.	11

1. Legal basis, purpose and the scope of the Statement

This Statement has been prepared by the Management Board of XTB S.A. (the “Company”, “XTB”) pursuant to Article 90gi of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (the “Act”). The Statement concerns the participation of representatives of each gender in the Company's governing bodies and the measures taken to ensure gender balance within these bodies.

In accordance with Article 90gc (2) of the Act, the obligation to ensure gender balance is deemed fulfilled if, jointly:

1. the number of positions in the Company's governing bodies held by persons belonging to the underrepresented gender is not lower than the number closest to 33% of the total number of positions in the Company's governing bodies, and
2. persons belonging to the underrepresented gender hold positions in each of the Company's governing bodies.

In the event that the target, namely the required representation in the Company's governing bodies, is not achieved, the Statement shall include the reasons therefor and a comprehensive description of the measures taken and planned to achieve it.

2. General information about XTB S.A.

XTB S.A. is a financial institution with Polish roots and a global reach. Listed on the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.), the Company forms the international XTB Capital Group, which offers investors continuous and immediate online access to financial markets via a proprietary trading platform and a mobile application.

Reporting period:	2025
Company name (full corporate name):	XTB Spółka Akcyjna
National Court Register (KRS) number:	0000217580
Date of registration in the National Court Register (KRS):	22.09.2004
NIP / REGON number:	5272443955 / 01580378200000
Registered office and address:	Prosta 67 St., 00-838 Warsaw, Poland
Listing market:	WSE Regulated Market
E-mail address:	office@xtb.com
Website:	www.xtb.com/pl

The Company is subject to the supervision of the Polish Financial Supervision Authority (KNF) and conducts regulated activities based on Authorization No. DDM-M-4021-57-1/2005 of 8 November 2005.

In its operations, XTB combines traditional brokerage services with the latest technologies in the investment and finance world, providing its clients with easier and competitive access to a wide range of investment instruments.

The Company has developed and continues to expand its proprietary, all-in-one online trading platform xStation and the XTB mobile application. Both serve as all-in-one tools enabling investors to actively manage their funds for investment purposes. Furthermore, the applications offered by the Company provide clients with useful and varied tools, including charts, analytics, research, and online education. Financial education remains one of the core elements of XTB's business.

Full information regarding the product offering is available on the Company's website: www.xtb.com

As part of the XTB Group's ESG Strategy for 2024–2027 (revised in July 2026), building an organizational culture based on team diversity and equal treatment is one of the key strategic directions within the social pillar. To achieve these goals, the XTB Group has committed to several initiatives, including implementing a Diversity, Equity, and Inclusion (DEI) Policy, updating the remuneration system, applying uniform performance-based assessment and bonus rules, and calculating the pay gap in accordance with ESRS standards. Promoting balanced representation and equal opportunities at all levels of the organization is closely tied to the company's business model, which is based on innovation, transparent corporate governance, and responsible human capital management.

3. Information on the number of persons holding positions in the Company's governing bodies during the reporting period, specifying their gender and the type of position held

During the reporting period, i.e. from 1 January 2025 to 31 December 2025, the governing bodies of XTB S.A. were the Supervisory Board and the Management Board.

- **Underrepresented gender participation ratios in the Company's governing bodies at the end of the 2025 reporting year: 18.2%**

The following table presents the aggregate number of members of the indicated governing bodies as of 31 December 2025.

Governing Body	Total number of members	Female representation (%)	Male representation (%)
Management Board	5 (five)	0%	100%
Supervisory Board	6 (six)	33.3%	66.7%
TOTAL	11 (eleven)	18.2%	81.8%

During the period covered by the Statement, the underrepresented gender in the governing bodies of XTB S.A. was women. With a total of 11 positions across the Management Board and the Supervisory Board, the level corresponding to the target specified in Article 90gc (2) of the Act is 4 positions. As of the end of the reporting period, women held 2 out of the 11 positions in the Company's governing bodies, representing 18.2% of their total composition. Consequently, as of that date, the share of persons belonging to the underrepresented gender remained below the level set out in Article 90gc (2) of the Act.

- **Underrepresented gender representation ratios in the Company's governing bodies for reporting year 2025 (weighted average method)*: 18,0%**

The following table presents the aggregate number of days on which members of the indicated governing bodies performed their functions in the 2025 reporting year.

Specification	Management Board	Supervisory Board	Total	%
Total person-days (reporting year)	1673	2057	3730	-
Total female person-days	0	730	730	19,6%
Total male person-days	1673	1327	3000	80,4%

**In accordance with the template published on the website of the Chancellery of the Prime Minister of the Republic of Poland www.gov.pl/web/rownosc/wob-obowiazek-sprawozdawczy (only in Polish)*

The ratio considers the actual number of days each individual held office during the reporting year, eliminating the dependency of the result on an arbitrary measurement date.

3.1. The Management Board

The Company's executive body is the Management Board of XTB S.A., operating on the basis of the Management Board Regulations, appointed for a joint three-year term of office and dismissed by the Supervisory Board. The number of Management Board members is determined by the Supervisory Board in a resolution on the appointment of Management Board members. A member of the Management Board may also be dismissed or suspended from duty by a resolution of the General Meeting.

The following table presents the changes in the composition of the Management Board of XTB S.A. during the reporting period and its composition as at the date of submission of this Statement.

Name	Function	Start date of the term of office	End date of the term of office
Omar Arnaout	President of the Management Board	(i) 01.07.2022 (ii) 02.07.2025	(i) 01.07.2025 (ii) 02.07.2028
Filip Kaczmarzyk	Member of the Management Board for Trading	(i) 01.07.2022 (ii) 02.07.2025	(i) 01.07.2025 (ii) 02.07.2028
Paweł Szejko	Member of the Management Board for Finance	(i) 01.07.2022 (ii) 02.07.2025	(i) 01.07.2025 (ii) 02.07.2028
Jakub Kubacki	Member of the Management Board for Legal Affairs	(i) 01.07.2022 (ii) 02.07.2025	(i) 01.07.2025 (ii) 02.07.2028
Andrzej Przybylski	Member of the Management Board for Risk	(i) 01.07.2022	(i) 01.07.2025
Bartosz Osiński	Member of the Management Board for Risk	(ii) 01.12.2025	(ii) 02.07.2028

(i) Joint term of the Management Board: 1.07.2022 – 1.07.2025

(ii) Joint term of the Management Board 2.07.2025 – 2.07.2028

On 31 March 2025, the Company received a statement from Mr. Andrzej Przybylski declaring that he would not seek appointment for a subsequent term of office on the Management Board of XTB. Consequently, his term as Management Board Member in charge of Risk Management expired on 1 July 2025 (Current Report No. 5/2025 dated 31 March 2025).

On 26 August 2025, the Supervisory Board of XTB S.A. adopted a resolution on appointing Mr. Bartosz Osiński to the Company's Management Board as Management Board Member in charge of Risk. The appointment was conditional upon obtaining approval from the Polish Financial Supervision Authority (KNF), which was received by the Company on 1 December 2025.

Up to the date of submission and publication of this Statement, no changes have occurred in the composition of the Management Board of XTB S.A.

Information on the scope of responsibilities of individual Members of the Management Board of XTB S.A.
(as of 31.12.2025 and the date of this Statement)



Omar Arnaout – President of the Management Board

Scope of responsibilities:

- managing and overseeing the work of the Management Board and its members
- strategic and operational management of the Group's sales activities
- building stakeholder relations and managing post-sales processes
- human resource management and CSR activities (XTB Foundation)
- building responsible management practices and corporate governance



Filip Kaczmarzyk – Member of the Management Board for Trading

Scope of responsibilities:

- quality management of XTB services and investment products
- IT infrastructure management
- development of XTB investment products
- building responsible management practices and corporate governance



Paweł Szejko - Member of the Management Board for Finance

Scope of responsibilities:

- management of XTB's financial area and investor relations
- management of executive reporting and the circulation of inside information
- sustainability management
- building responsible management practices and corporate governance
- CSR activities (XTB Foundation)



Jakub Kubacki - Member of the Management Board for Legal Affairs

Scope of responsibilities:

- management of the legal and compliance functions
- activities related to the Internal Control System (ICS)
- support for the Compliance Officer in supervising the operation of the Compliance Supervision System (CSS)
- building responsible management practices and corporate governance



Bartosz Osiński - Member of the Management Board for Risk

Scope of responsibilities:

- management and oversight of the risk function
- operational and strategic management of XTB's business activities
- building responsible management practices and corporate governance

3.2. Supervisory Board

The Supervisory Board of XTB S.A. exercises continuous supervision over the Company's business across all areas of its activity. Pursuant to §15 of the Company's Articles of Association, the Supervisory Board consists of five to nine members. The members of the board are appointed for a joint three-year term of office. The detailed procedure and organization of the Supervisory Board are set out in the Supervisory Board Regulations.

Members of the Supervisory Board are appointed and dismissed as follows:

Mr. Jakub Zabłocki is entitled to appoint and dismiss one member of the Supervisory Board serving as Chairman of the Supervisory Board by way of a written statement of appointment or dismissal of the Chairman of the Supervisory Board delivered to the Company; the aforementioned right, constituting a different method of appointing a member of the Supervisory Board within the meaning of Article 385 § 2 of the Commercial Companies Code, shall vest in Jakub Zabłocki for as long as he holds, personally, through entities controlled by him within the meaning of the Accounting Act, or jointly with such entities - shares in the Company representing at least 33% of the total number of votes at the General Meeting;

the remaining members of the Supervisory Board are appointed and dismissed by the General Meeting.

The following table sets out the alterations in the membership of the Supervisory Board of XTB S.A. throughout the reporting period, alongside its composition as of the date of issuance of this Statement:

Name	Function	Start date of the term of office	End date of the term of office	Meets Independence Criteria
Jan Byrski	Chairman of the Supervisory Board	20.11.2024	15.01.2025	YES
Aleksander Chłopecki	Chairman of the Supervisory Board	16.01.2025	20.11.2027	YES
Katarzyna Dąbrowska	Member of the Supervisory Board	20.11.2024	20.11.2027	YES
Grzegorz Grabowicz	Member of the Supervisory Board	20.11.2024	20.11.2027	YES
Ewa Stefaniak	Member of the Supervisory Board	20.11.2024	20.11.2027	YES
Bartosz Zabłocki	Member of the Supervisory Board	20.11.2024	20.11.2027	NO
Jakub Zabłocki	Member of the Supervisory Board	14.05.2025	20.11.2027	NO

On 2 January 2025, the Company received a resignation from Mr. Jan Byrski from the position of Chairman of the Supervisory Board of XTB S.A. with effect from 15 January 2025, for personal reasons (Current Report No. 1/2025).

On 15 January 2025, the Company received a statement from Mr. Jakub Zabłocki, pursuant to which, exercising the right specified in § 15(3)(a) of the Company's Articles of Association, Mr. Jakub Zabłocki appointed Mr. Aleksander Chłopecki as Chairman of the Supervisory Board for a joint term of office starting on 16 January 2025 (Current Report No. 3/2025).

Up to the date of submission and publication of this Statement, no changes have occurred in the composition of the Supervisory Board of XTB S.A.

Information on the scope of responsibilities of individual Members of the Supervisory Board of XTB S.A.
(as of 31.12.2025 and the date of this Statement)**Aleksander Chłopecki – Chairman of the Supervisory Board****Key competences:**

- extensive knowledge of financial markets
- knowledge and professional experience in commercial law
- membership on the supervisory boards of public companies

**Katarzyna Dąbrowska – Member of the Supervisory Board****Key competences:**

- economics, finance and investments
- management and marketing

**Ewa Stefaniak - Member of the Supervisory Board****Key competences:**

- accounting and controlling

**Grzegorz Grabowicz - Member of the Supervisory Board****Key competences:**

- accounting and finance, management
- financial control and audit (Certified Statutory Auditor)

**Bartosz Zabłocki - Member of the Supervisory Board****Key competences:**

- compliance and legal affairs
- corporate governance

**Jakub Zabłocki - Member of the Supervisory Board****Key competences:**

- economics, finance and investments
- management and marketing

4. Measures taken and planned for gender balance in the company's governing bodies and the legal framework

The Company considers ensuring equal opportunities and building a diverse candidate pool for senior executive positions to be an integral component of its corporate governance, HR policy, and long-term succession planning.

4.1. Governance framework for workforce management and talent acquisition processes

The overarching document defining the employee management framework at XTB S.A. is the Employment Policy of XTB S.A., which sets out the Company's goals and strategy regarding human resources management and serves as a framework document referring to detailed HR regulations. Key regulations and solutions in this area include:

- **Employment Policy of XTB S.A.** – a framework document defining the human resources management goals and strategy, covering workforce planning, recruitment, evaluation, retention, and employee development, including individual professional development programs; it refers to specific procedures set out in separate internal regulations.
- **Work Regulations of XTB S.A.** – define the organization and order of work, as well as the related rights and duties of employees and the employer, including health and safety rules. The rules for performing remote work are regulated separately.
- **Remuneration Policy of XTB S.A.** – defines the principles for setting remuneration and employment-related benefits.
- **Anti-Mobbing and Anti-Discrimination Policy of XTB S.A.** – defines the principles for preventing mobbing, discrimination, and other forms of unequal treatment, as well as the procedures to follow if they occur.
- **Diversity, Equal Treatment, and Inclusion Culture Policy** – defines the principles regarding diversity and equal treatment, including in the areas of recruitment, remuneration, and professional development.
- **Diversity Charter** – XTB S.A. is a signatory to the Diversity Charter, which relates to the principles of equal treatment, diversity management, and creating an inclusive working environment.

The above regulations and solutions provide the organizational and procedural framework for conducting employment and recruitment processes at XTB S.A., considering the principles of equal treatment and diversity.

4.2. Principles for assessing suitability and selecting members of Company bodies

The rules regarding the verification and selection of members of the Management Board and Supervisory Board of XTB S.A. are defined in the *Policy regarding the verification and selection of persons being members of the Management Board and the Supervisory Board as well as the Key Employees of XTB S.A.*, adopted on October 22, 2024, by the Extraordinary General Meeting of Shareholders.

The Policy sets out the rules for conducting initial and secondary suitability assessments of the members of the Company's governing bodies, considering the requirements arising from applicable laws, as well as the relevant guidelines and methodology of the Polish Financial Supervision Authority (KNF).

The suitability assessment covers, in particular, qualifications, knowledge, skills and professional experience, reputation, independence of judgment, and the ability to dedicate sufficient time to perform the assigned duties.

The Policy also incorporates the diversity criterion. In accordance with Article 18 of the Policy, diversity requirements are duly applied when selecting candidates for the Company's governing bodies. Therefore, the diversity criterion constitutes one of the elements considered in the suitability assessment and selection process for the members of XTB S.A.'s governing bodies.

4.3. Reasons for non-achievement of the statutory target

As at the date of preparation of this Statement, the share of members belonging to the underrepresented gender in the governing bodies of XTB S.A. was below the level specified in Article 90gc (2) of the Act.

The current level of women's representation in the Company's governing bodies is influenced, in particular, by the following circumstances:

- **Terms of office of the Company's governing bodies** – the current joint term of office of the Management Board commenced on July 2, 2025, and expires on July 2, 2028, while the term of office of most of the Supervisory Board members ends on November 20, 2027. Changes in the composition of the governing bodies occur due to the expiration of a term of office or the occurrence of other circumstances justifying a new appointment.
- **Suitability criteria for members of the governing bodies** - when appointing members of the Management Board and the Supervisory Board, objective suitability criteria were considered, in particular the qualifications, knowledge, skills, and professional experience required for the proper performance of a given function. These criteria were assessed in accordance with the regulations and procedures in force on the date of the respective appointments, considering the "Methodology for assessing the suitability of members of governing bodies of supervised entities by the Polish Financial Supervision Authority". Furthermore, the appointment of the President of the Management Board and the Management Board Member responsible for supervising the risk management system requires the approval of the Polish Financial Supervision Authority, in accordance with Article 102a of the Act on Trading in Financial Instruments.
- **Limited pool of candidates meeting specific qualification criteria** - in the processes of appointing members of the Company's governing bodies, the professional qualifications, knowledge, and experience of the candidates are of significant importance, taking into account the specific nature of the Company's operations at the intersection of the financial and technological sectors, as well as the legal and regulatory requirements applicable to brokerage houses and public companies. This specificity entails the need to recruit individuals with specialized knowledge and experience, particularly in the areas of financial markets, brokerage services, financial technologies, risk management, and regulatory compliance. The limited availability of individuals with the required competence profile, combined with a predominance of men in this professional group, poses an additional challenge in striving to achieve the goal of gender balance within the Company's governing bodies. Consequently, achieving this goal requires considering both gender balance criteria and the need to ensure that candidates possess the appropriate competencies, experience, and meet legal and regulatory requirements.

4.4. Measures taken and planned to achieve the statutory target

In order to increase the representation of the underrepresented gender in the Company's governing bodies and to achieve the target specified in Article 90gc (2) of the Act, XTB S.A. takes and plans measures to meet statutory requirements and support diversity within its governing bodies.

These measures include, in particular:

1. **Alignment of internal regulations** – reviewing and, where necessary, updating regulations and procedures regarding the nomination, assessment, and selection of candidates, taking into account the requirements under the Act and the principles established in the *Policy regarding the verification and selection of persons being members of the Management Board and the Supervisory Board as well as the Key Employees of XTB S.A.*
2. **Application of objective candidate assessment criteria** – applying clear, neutral, and non-discriminatory criteria enabling a comparative assessment of candidates' qualifications, in accordance with the requirements set out in the Act.

3. **Development of an internal candidate pool** – continuing development and talent initiatives that support the enhancement of managerial and leadership competencies, including those of women holding managerial positions, aimed at expanding the pool of individuals with qualifications and experience suitable for executive roles.
4. **Expansion of the potential candidate pool** – undertaking actions, as appropriate to the needs and nature of a given process, to ensure an adequately broad and diverse pool of potential candidates, including the potential use of external talent acquisition sources for this purpose.

The above measures will be implemented with due regard to the applicable suitability requirements for members of governing bodies, in particular qualifications, knowledge, skills, and professional experience, as well as the principles set out in the Company's internal regulations.

5. Method and location of making the Statement available

In accordance with statutory requirements, this Statement has been published on the Company's official website at:

- ir.xtb.com – Corporate Governance Section, Regulations and Policies Tab
- esg.xtb.com – Corporate Governance Section, Downloads Tab

6. Information and Statement of the Management Board of XTB S.A.

The body responsible for the preparation of this Statement is the Management Board of XTB S.A.

The Management Board of XTB S.A. hereby declares that this Statement on Gender Balance in the Company's Governing Bodies for the year 2025 has been prepared reliably, with the due care expected in professional conduct, in accordance with the actual state of affairs and the requirements of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies. The information contained herein accurately reflects the measures taken by the Company to ensure non-discriminatory selection procedures and balanced gender representation.

Signatures of all required individuals

Date	Name	Function	Signature
23.10.2026	Omar Arnaout	President of the Management Board	Signed with a qualified electronic signature
23.10.2026	Filip Kaczmarzyk	Member of the Management Board	Signed with a qualified electronic signature
23.10.2026	Paweł Szejko	Member of the Management Board	Signed with a qualified electronic signature
23.10.2026	Jakub Kubacki	Member of the Management Board	Signed with a qualified electronic signature
23.10.2026	Bartosz Osiński	Member of the Management Board	Signed with a qualified electronic signature



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