

Warsaw Stock Exchange Presentation

September 2025

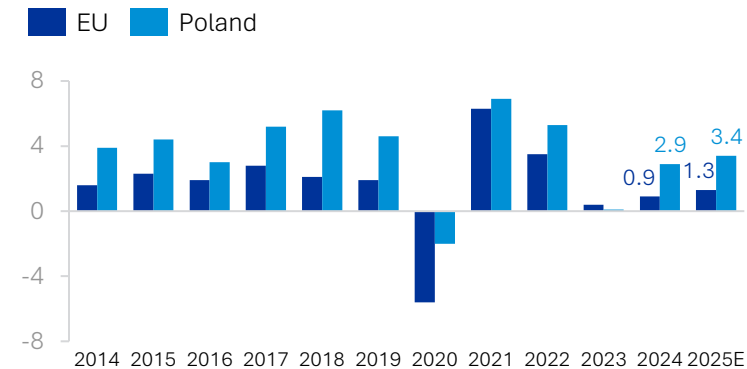
Polish capital market highlights

Polish economy main indicators

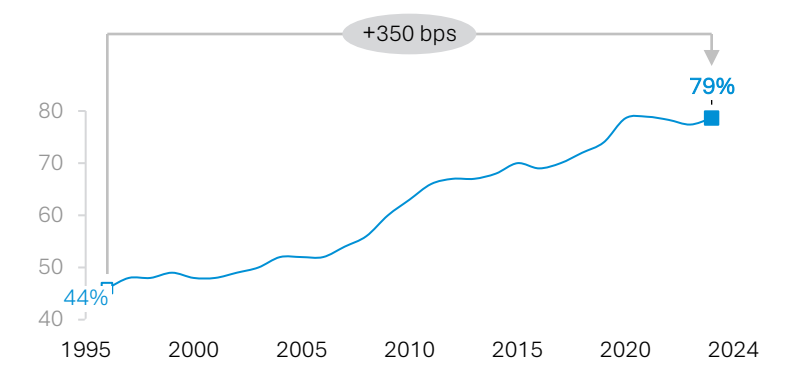
Polish economy highlights

6th	Largest economy in the EU
20th	Largest economy in the world
3.4%	GDP growth 2025E
Ratings	A- (S&P, Fitch), A2 (Moody's)

Real GDP growth rate 2014-2025E (%)



Poland GDP per capita (% of UE average, PPP)



Selected macro indicators

							
Population	(2024, m)	36.6	345.4	449.3	69.1	83.5	10.6
GDP growth 2013-2024	(CAGR 2013-2024, %)	3.4%	2.1%	1.5%	1.9%	1.1%	2.2%
GDP growth 2025E	(2025E, %)	3.4%	1.6%	1.3%	1.2%	0.3%	1.3%
CPI	(2025E)	3.7%	3.0%	2.2%	3.8%	2.2%	0.7%
Fiscal deficit	(2025E, % of GDP)	6.2%	6.5%	3.3%	4.4%	3.0%	1.4%
Govt debt	(2025E, % of GDP)	60.7%	122.5%	n/a	103.9%	65.4%	33.7%
C/A	(2025E, % of GDP)	-0.3%	-3.7%	+2.9%	-3.7%	+5.2%	+6.8%
Investments as % of GDP	(2024, % of GDP)	17.7%	21.7%	21.3%	17.9%	21.0%	24.6%
R&D spendings as % of GDP	(2022, % of GDP)	1.5%	3.6%	2.1%	2.9%	3.1%	3.4%

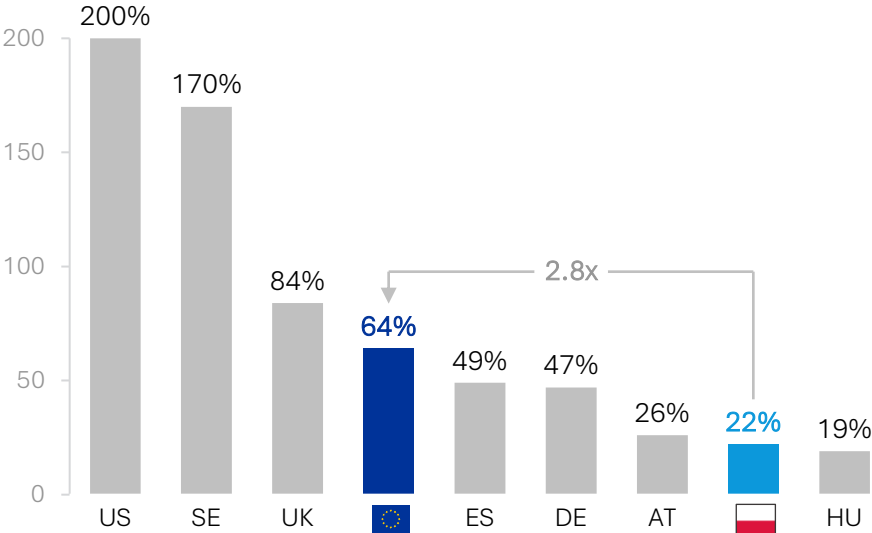
Source: World Bank, Eurostat, OECD, Statistics Poland, IMF, Bloomberg

Polish capital market lags economic growth

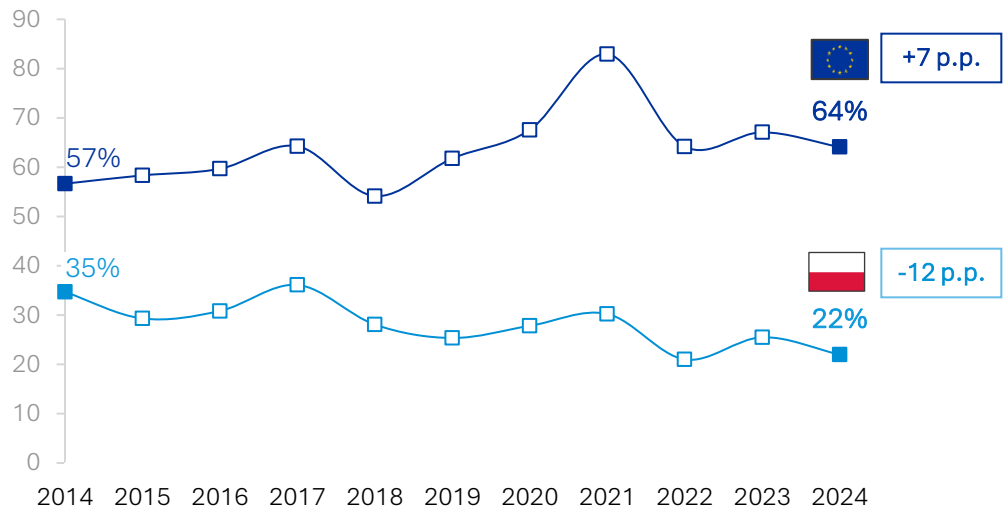
Capital market's declining role in Polish economy

- Poland's market cap to GDP ratio remains notably below the EU average of 64%, indicating lower market depth relative to the economy
- Market capitalization of WSE-listed domestic companies relative to GDP declined from 35% in 2014 to 22% in 2024

Market capitalization to GDP 2024 (%)



Market cap to GDP Poland vs EU 2014-2024 (%)



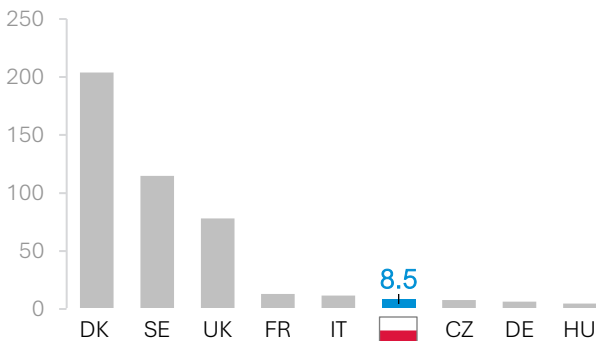
Source: World Bank, WSE, FESE, Bloomberg, Eurostat

Limited pool of domestic institutional capital

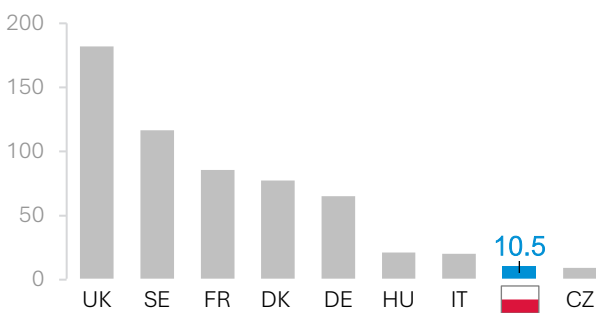
Limited pool of mutual and pension funds' capital on Polish market

- Polish pension and mutual funds assets remain at one of the lowest levels in the EU, significantly lagging behind the levels seen in more developed markets
- The dominant players remain OFEs¹ (open pension funds), who own almost half of the shares in free float on the WSE

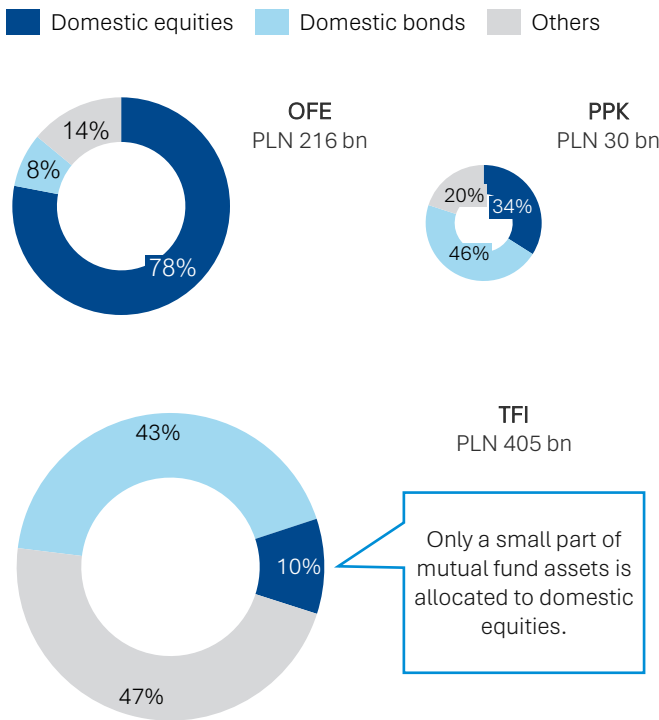
Pension funds assets* as % of GDP (2024)



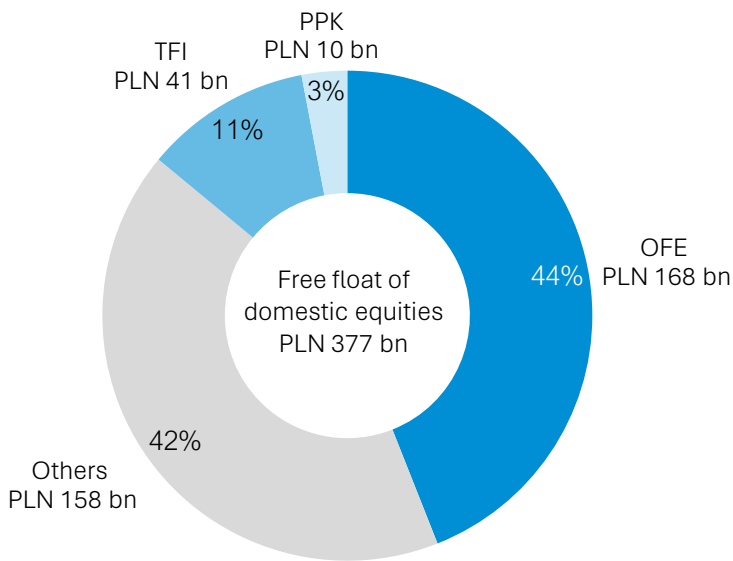
Investment funds assets as % of GDP (2024)



Assets of OFE, PPK² and TFI³ (2024)



Free float of domestic equities (2024)



Source: OECD, EFAMA, NBP, KNF | *Pension fund assets - assets acquired from contributions to a pension plan, intended solely to finance pension benefits

¹ Open pension funds system acting pursuant to the Act of August 28, 1997, on the organization and functioning of pension funds,

² Employee Capital Plans, a voluntary form of social insurance in Poland,

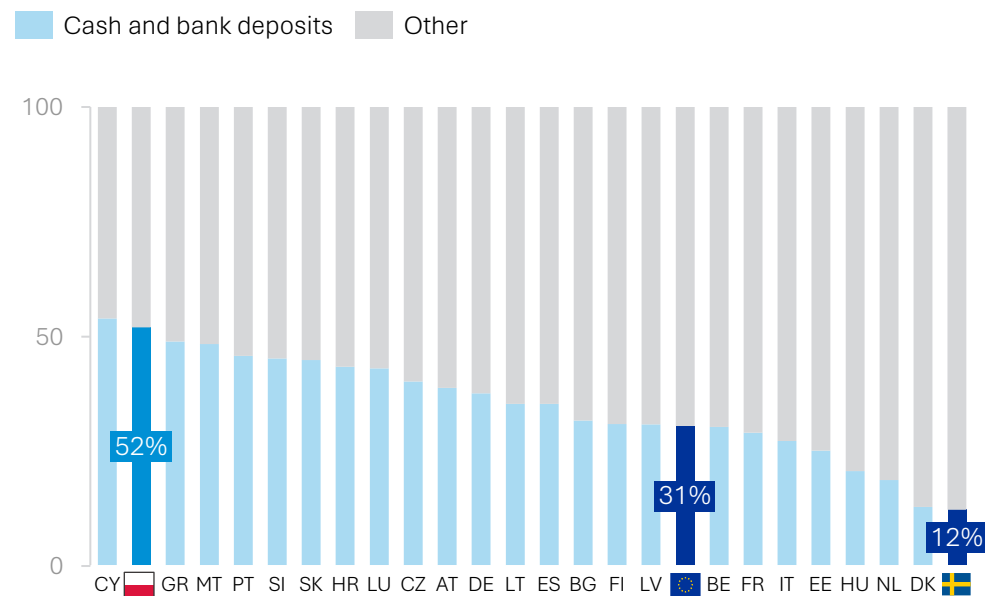
³ Investment fund company

Household assets structure – an opportunity for the capital market

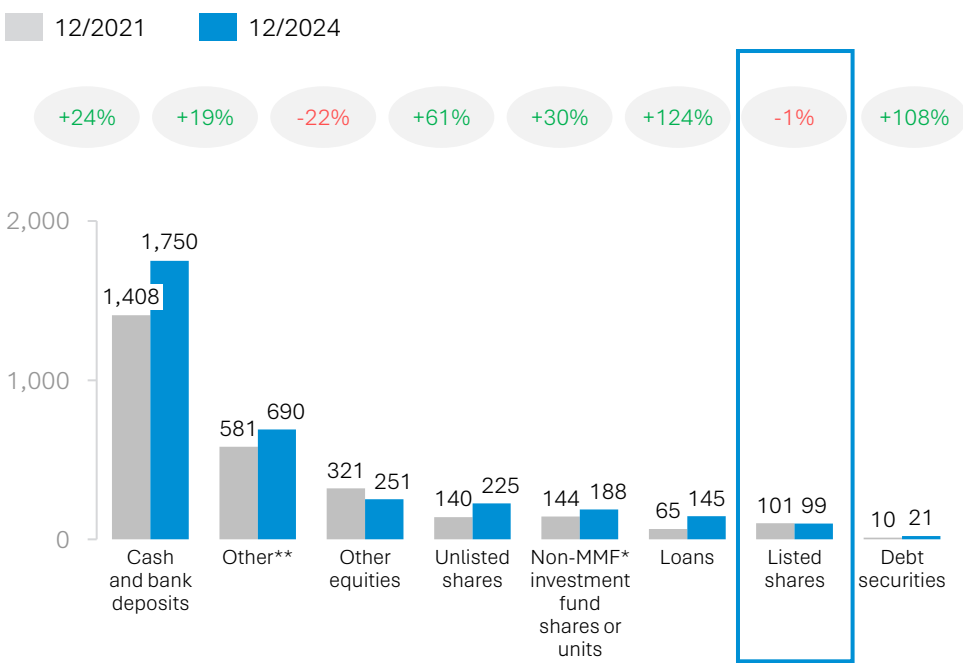
High share of cash and bank deposits in household assets in Poland

- Poland has one of the highest shares of cash and bank deposits in household assets across the EU – reducing the ratio to EU average could free up around PLN 0.7 tr (USD 190 bn) of additional assets for investment, including in the capital market
- Value of households’ cash and bank deposits in Poland increased in the last three years by PLN 342 bn, while value of listed shares decreased by PLN 2 bn

Household financial assets in 2024 (%)



Household savings structure 2021-2024 (PLN bn)



Source: Eurostat, EBC, Polish Bank Association
* Non-Money market fund
** Including pension entitlements, claims of pension funds on pension managers and entitlements to non- pension benefits

Personal Investment Account (OKI) – opportunity for the capital market and WSE



In August, the Ministry of Finance presented a new voluntary savings scheme Personal Investment Account (OKI) aimed at supporting long-term investment, similar to ISK account in Sweden.

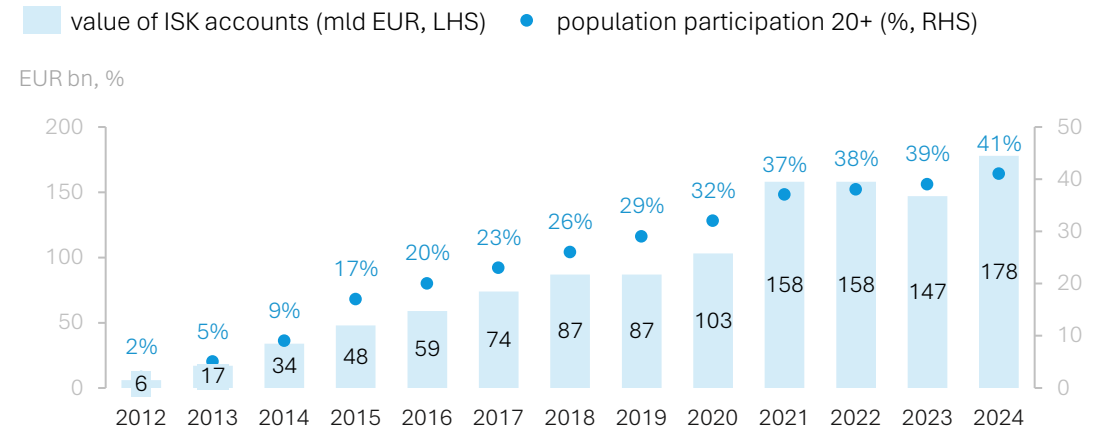
- No tax on investments of up to PLN 100,000
- Low tax on assets above that limit - in 2026 it may be approximately 0.8% (19% x yield on treasury bonds)
- Broad investment opportunities – available for any assets admitted to trading, investment funds and up to PLN 25,000 in bank deposits or savings bonds
- Full flexibility - no inflow limit and the ability to withdraw funds at any time
- Introduction planned for mid-2026

According to estimates by the Ministry of Finance, within 3 years the value of assets on OKI may reach **PLN 100 billion**.

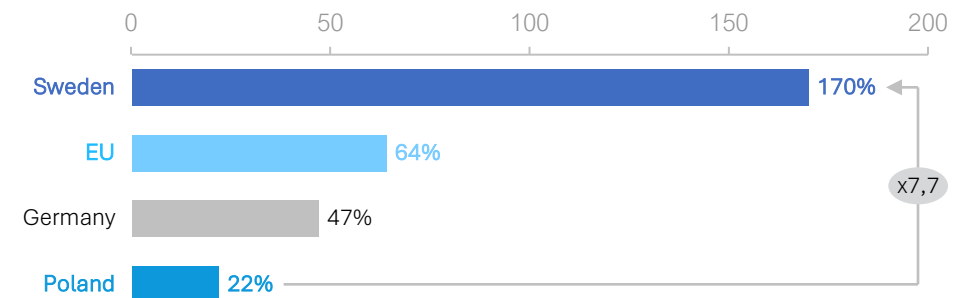
Personal Investment Accounts may become a breakthrough in the further development of the Polish capital market.

Thanks to **attractive tax incentives and flexible investment rules**, they have a chance to attract Poles to build capital in the long term.

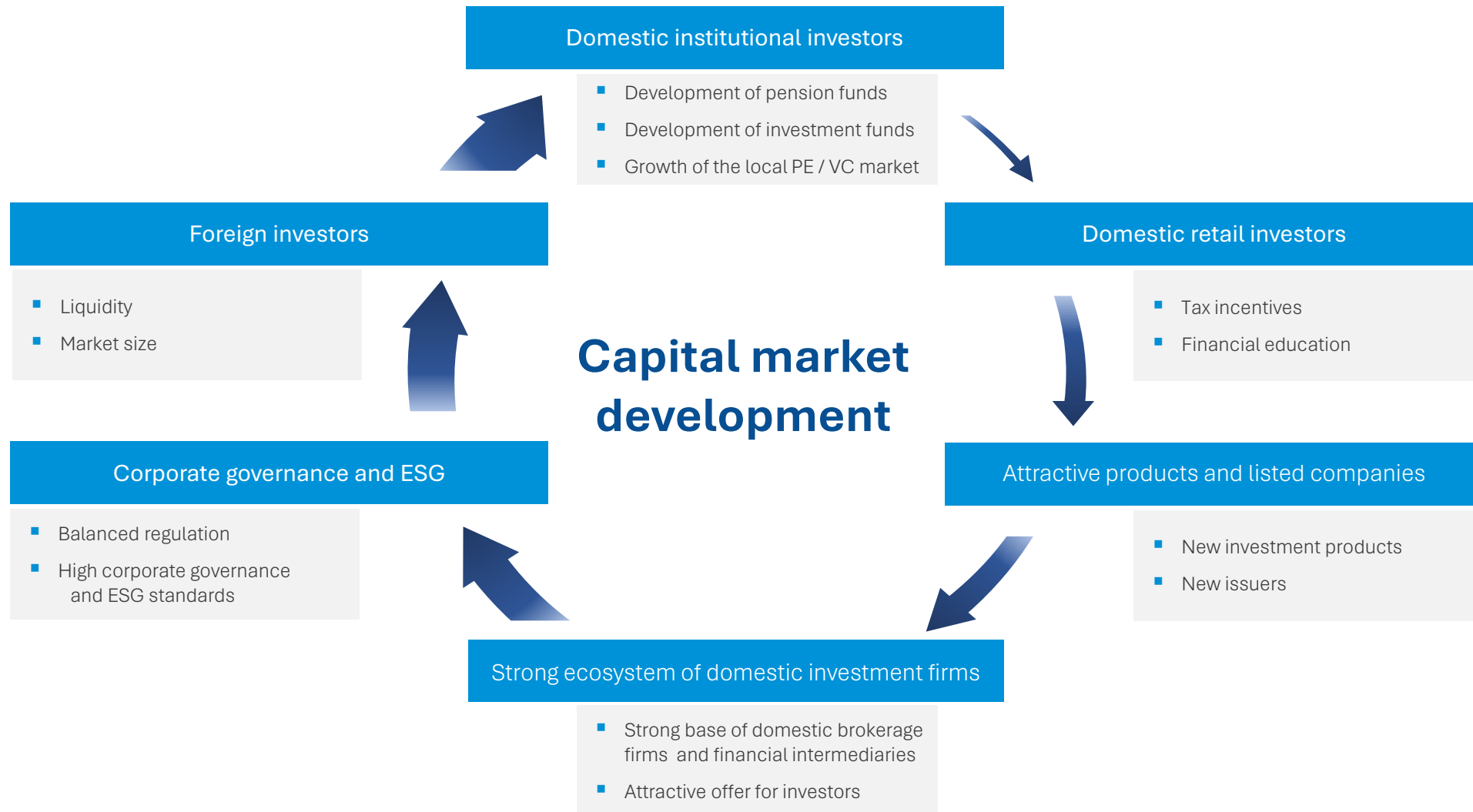
ISK development dynamics in the years 2012-2024



Domestic equity market cap to GDP 2024 (%)



Capital market development flywheel



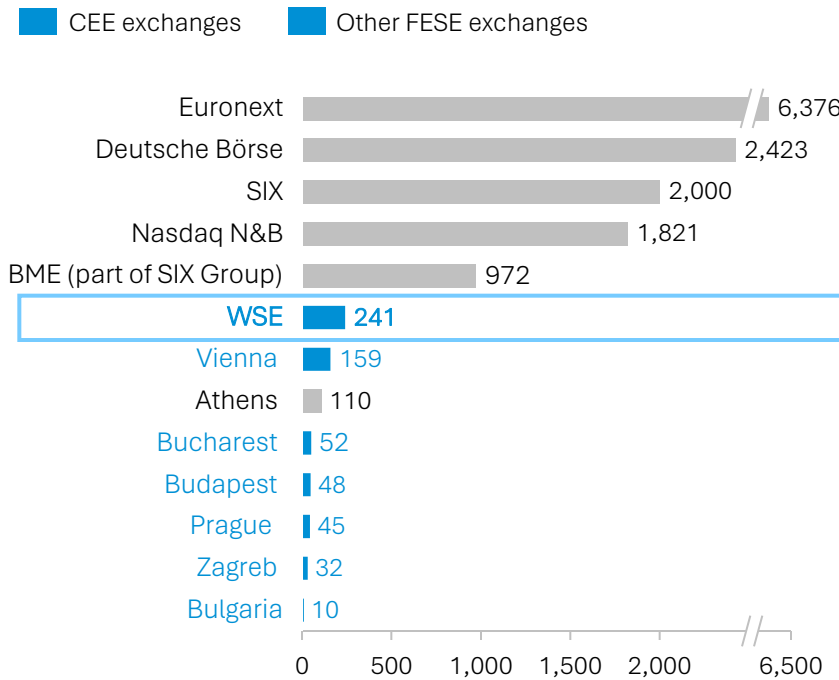
WSE highlights

WSE: the largest exchange in CEE with plenty of room to grow

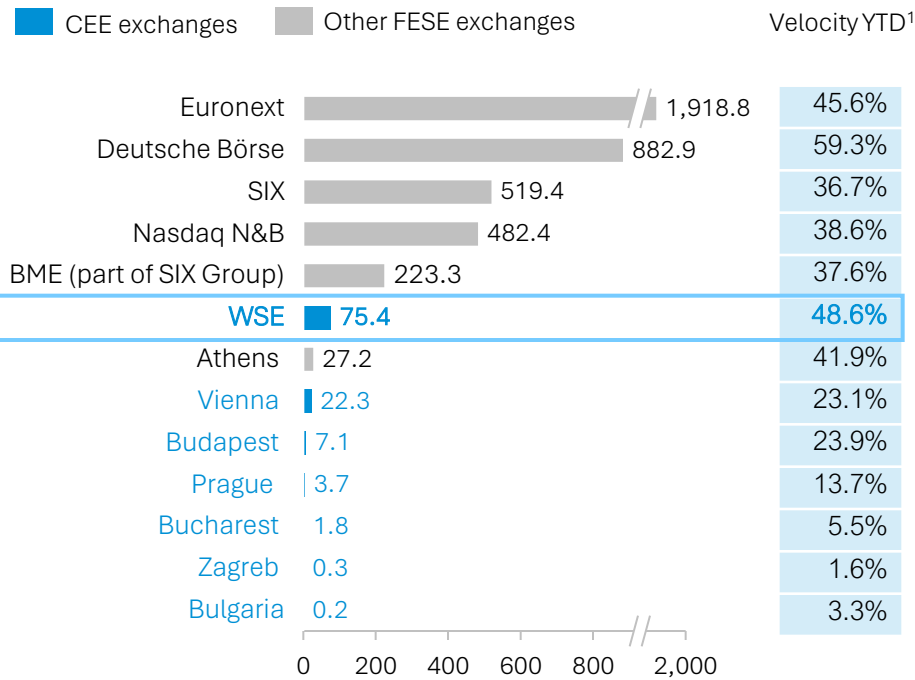
The largest exchange in CEE with plenty of room to grow

- As of July 2025, WSE accounted for 43% of the total domestic market cap across CEE exchanges and generated 68% of the region’s YTD equity turnover
- 402 stocks are listed on the Main Market. Poland’s share in MSCI EM is 1.1%; and in FTSE DM 0.1%; with \$290 bn in domestic mcap and \$~0.6bn ADTV

Domestic market capitalization (EUR bn, August)



Cash equity turnover YTD (EUR bn, August)



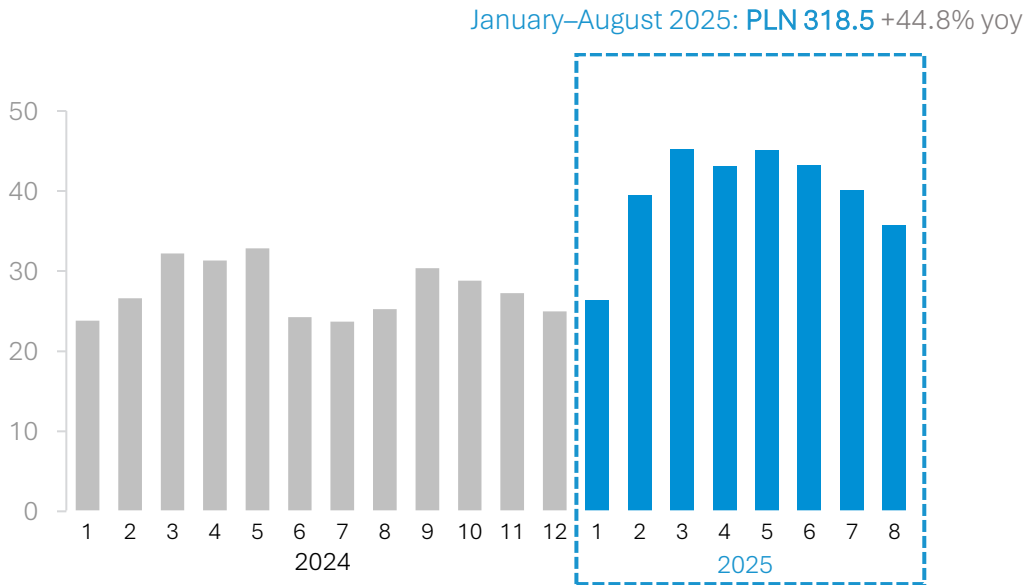
Source: FESE
¹ Velocity ratio: Cash equity turnover in domestic equities as % of average capitalization of domestic equities (YTD average)

WSE record-high cash equity turnover in 2025

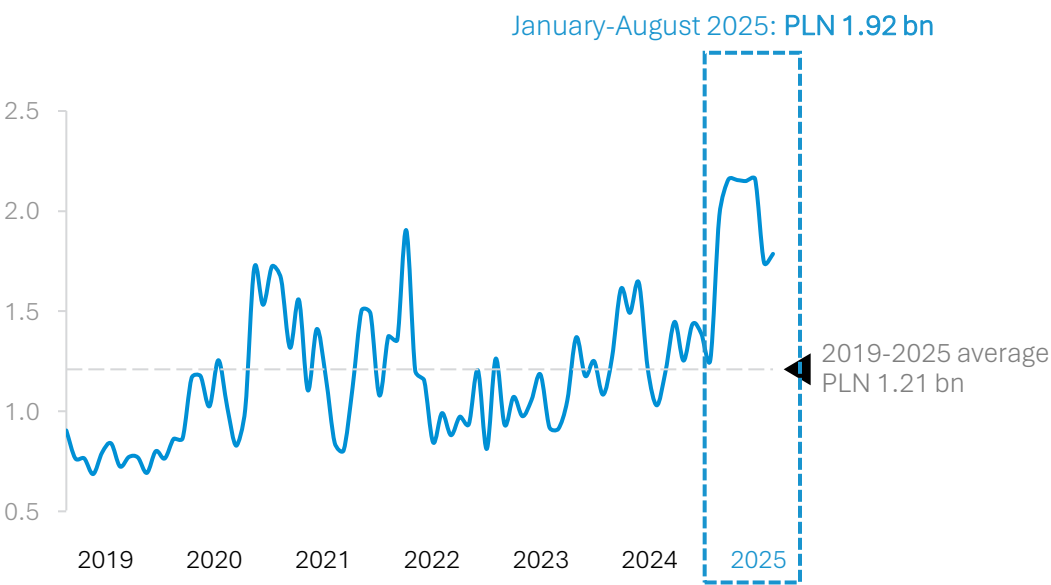
WSE equity trading volumes on the rise

- In January-August 2025 cash equity turnover on the Main Market increased by 44.8% year-on-year to PLN 318,5 billion
- June was a record-breaking month in terms of average daily cash equity turnover on the WSE's Main Market (PLN 2.16 bn)

WSE Main Market cash equity turnover (PLN bn)



Average daily turnover (PLN bn)



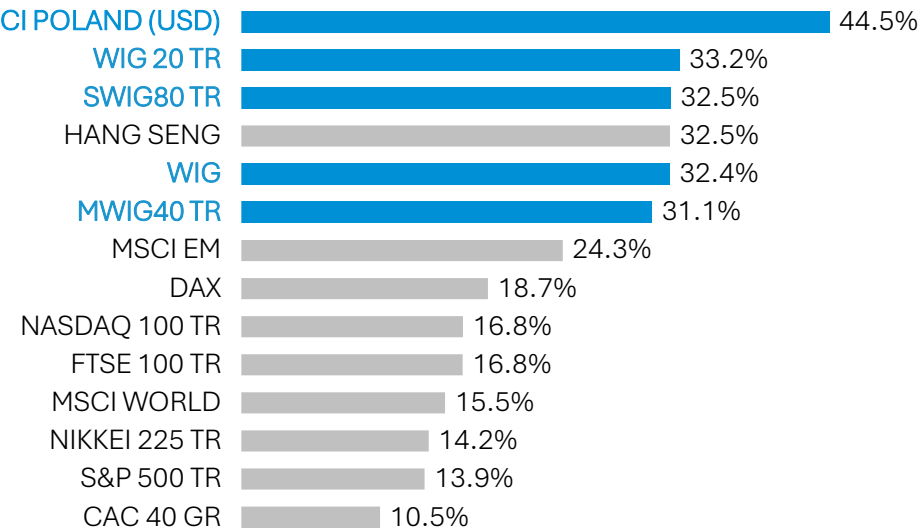
WSE indices vs. selected global indices

WSE indices leading gains in 2025

- WSE indices are one of global growth leaders in 2025 YTD
- Despite a recent rally, the Polish market still trades at a 36% discount to MSCI Emerging Markets and 55% discount to MSCI World on 1Y forward P/E ratio

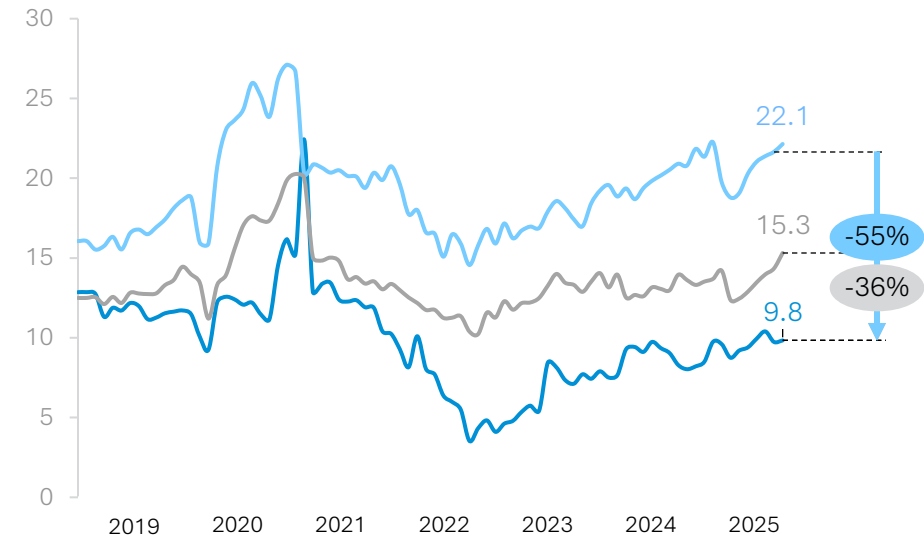
Selected index performance 2025 YTD

YoY, % (in local currencies)



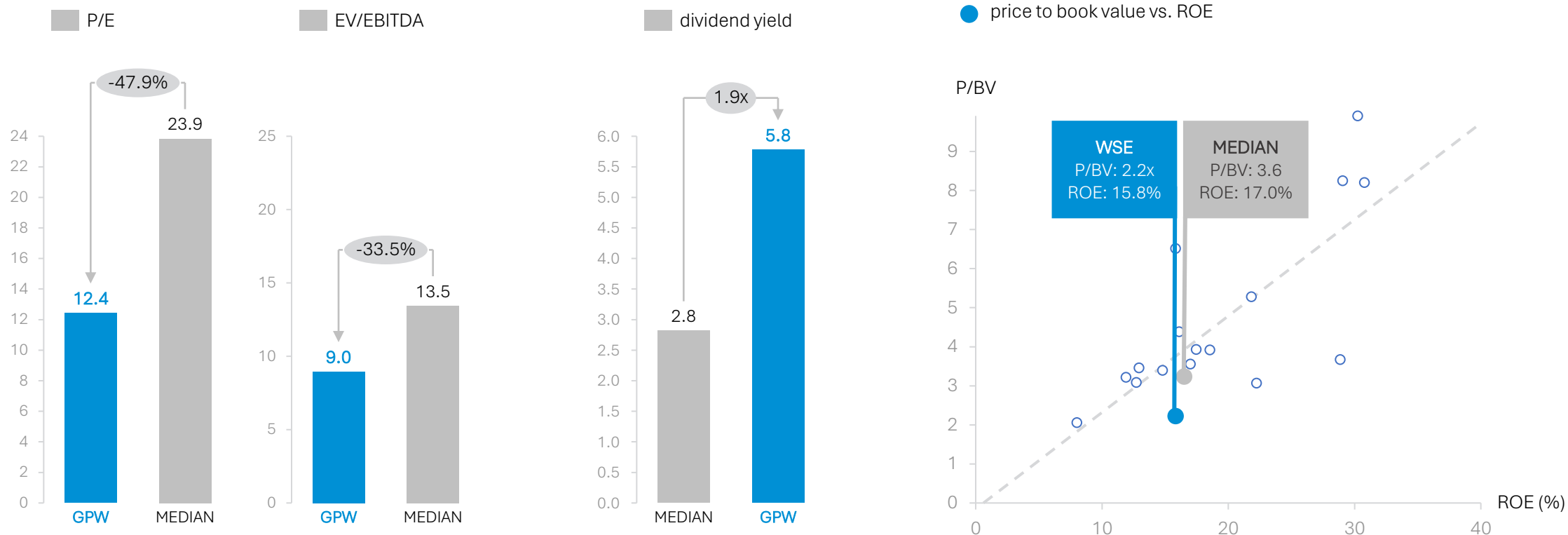
MSCI indices 12M forward P/E ratio

— MSCI Poland — MSCI World — MSCI Emerging Markets



WSE attractive valuation and dividend yield compared to peer group

Selected market metrics (2025E)



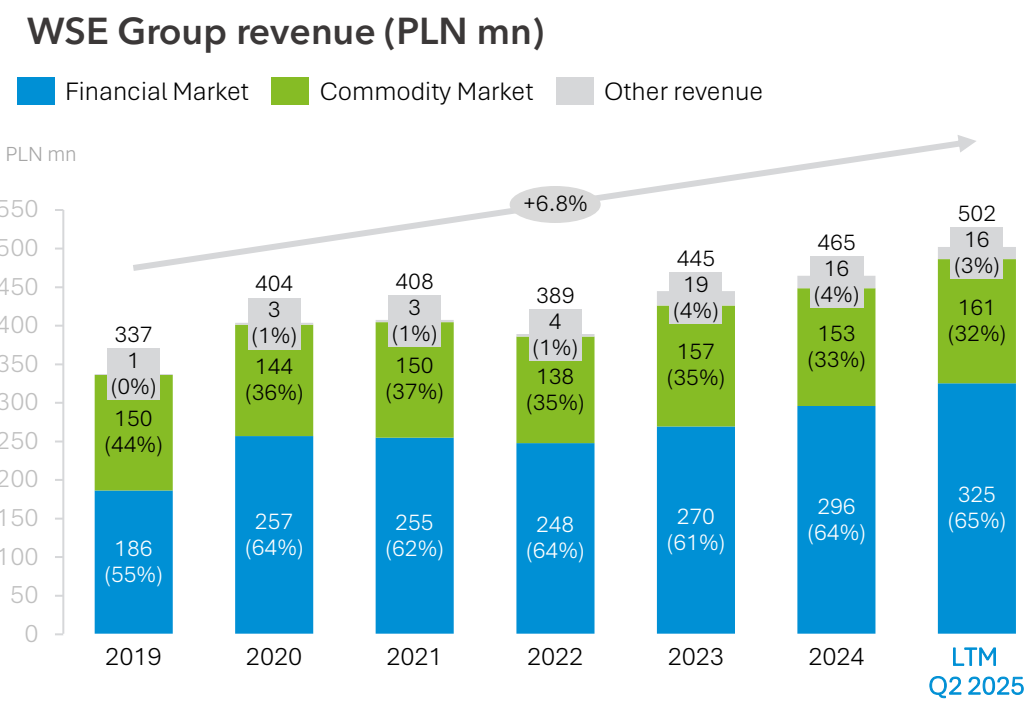
Source: Bloomberg as at 19/09/2025; median of 22 listed securities exchange operators

WSE financial results

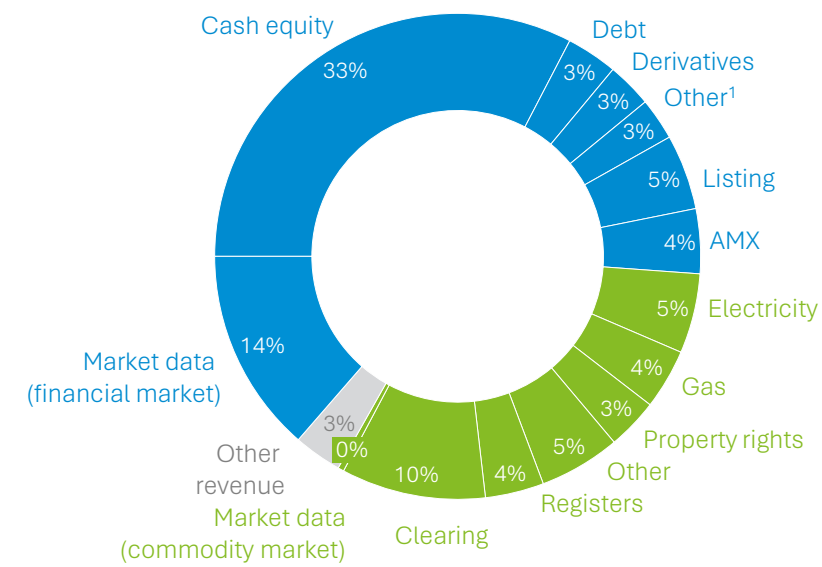
WSE Group revenue mix

WSE Group revenues mix

- WSE Group revenues grew at 6.8% CAGR in 2019-2025 Q2 LTM
- Well diversified revenues: a significant share of revenue comes from commodity markets and market data services
- One third of revenue independent of market turnover²



WSE Group revenue by segment in LTM Q2 2025



¹ Other fees paid by market participants in respect of trading and other cash market instruments

² Financial Market: listing, AMX securities depository, other fees paid by market participants, information services; Commodity market: other fees paid by market participants, information services; other revenue

WSE Group H1 2025 financial results

WSE Group results

PLN mn	Q2 2025	YoY	H1 2025	YoY
REVENUE	144.1	19.2%	276.4	15.6%
Financial Market	95.2	23.7%	180.3	19.3%
Commodity Market	44.4	12.5%	87.6	10.8%
Other	4.5	1.0%	8.5	-3.8%
Operating expenses	90.6	8.1%	177.6	6.7%
Cost income (%)	62.9%	-640 bps	64.3%	-530 bps
Other expenses	1.9	-75.6%	2.2	-72.2%
EBITDA	62.4	65.1%	117.1	44.0%
ADJUSTED EBITDA¹	62.4	43.0%	117.1	34.4%
Adjusted EBITDA margin (%)	43.3%	+720 bps	42.4%	+590 bps
Share of profit of associates	11.6	21.8%	21.9	24.1%
Net financial income	5.6	54.8%	10.3	34.7%
NET PROFIT²	57.7	61.9%	108.2	44.0%
ADJUSTED² NET PROFIT¹	57.7	42.9%	108.2	35.4%
Adjusted net profit margin(%)	40.0%	+660 bps	39.1%	+570 bps
ROE ³ (%)	17.8	+220 bps	17.8	+220 bps

¹ Q2 2024 results adjusted for PLN 5.8 mn one-off (PLN 4.7 mn impact on net profit)

² Net profit attributable to owners of parent entity

³ ROE calculated on the basis of profit for the last 12 months

Q2 2025

- Record quarterly revenues of the WSE Group: PLN 144.1 mn (+19.2% YoY), driven by revenue growth in both segments: Financial Market (+23.7% YoY) and Commodity Market (+12.5% YoY)
- C/I ratio down by 640 basis points thanks to the increase in revenues despite the acceleration of OPEX dynamics
- 43.0% YoY increase in adjusted EBITDA, reaching PLN 62.4 mn driven by operating leverage
- Adjusted net profit rose by 42.9% to PLN 57.7 mn – in line with EBITDA growth, supported by stronger KDPW performance and positive financial income-cost balance

H1 2025

- Revenue increased by 15.6% YoY, while costs rose by 6.7% YoY, leading to a reduction in the C/I ratio to 64.3% (down by 530 basis points YoY)
- Growth of adjusted EBITDA by 34.4% YoY, and adjusted net profit by 35.4%

TGE commodity exchange group H1 2025 financial results

TGE commodity exchange group financial results

PLN mn	Q2 2025	YoY	H1 2025	YoY
REVENUE	45.2	14.7%	88.3	11.8%
Trading	25.9	20.1%	49.4	15.7%
Electricity	6.4	5.9%	12.5	-6.0%
Gas	7.3	90.4%	11.8	51.1%
Property rights	4.8	-19.7%	10.3	1.7%
Fees paid by market participants	7.4	29.8%	14.7	29.5%
Clearing	13.0	21.2%	26.2	14.6%
Registers	5.0	-26.0%	10.9	-13.7%
Operating expenses	26.9	17.9%	50.0	10.7%
Cost/income (%)	59.5%	160 bps	56.7%	-60 bps
EBITDA	21.3	13.7%	44.1	14.6%
EBITDA margin (%)	47.2%	-40 bps	49.9%	120 bps
Net financial income	3.4	96.1%	6.6	52.3%
NET PROFIT	17.5	23.1%	36.3	18.8%
Net profit margin (%)	38.7%	260 bps	41.1%	240 bps

Q2 2025

- Revenue up 14.7% YoY to PLN 45.2 mn, driven by trading and clearing on the gas market
- High growth in gas trading volumes reflects increasing demand - growing role of gas in the Polish generation mix
- Revenue growth in the other fees segment, mainly driven by a revision of IRGiT's (post-trade company) of previously applied discounts on collateral
- EBITDA up by 13.7% YoY, net profit by 23.1% YoY

H1 2025

- Revenue increased by 11.8% YoY, while costs rose by 10.7% YoY, leading to a reduction in the C/I ratio to 56.7%
- EBITDA up by 14.6% YoY, net profit by 18.8% with increased margins

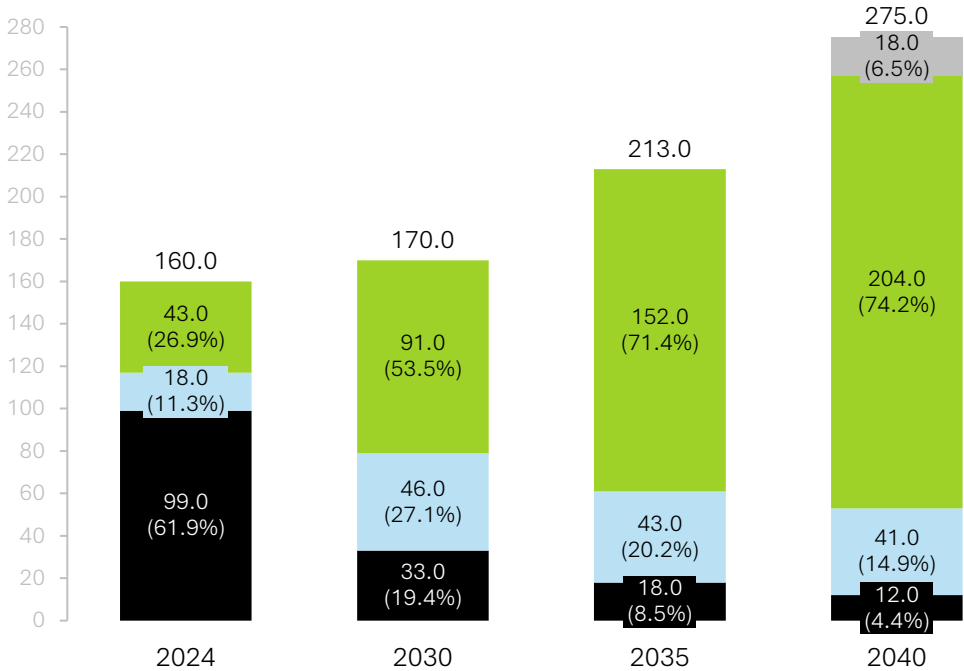
¹ Including maintenance fees, fees and charges (net of PFSA fee) and other operating expenses

The energy transformation opens up new opportunities for the TGE Group

Electricity generation TWh 2024-2040E ¹

■ Coal ■ Gas ■ RES ■ Nuclear

Gigawatts [GW], % share in total



Opportunities

RENEWABLE ENERGY SOURCES (RES)

- Increased RES share leads to greater volatility and higher market balancing requirements - spot market with short delivery periods will gain importance
- RES represents smaller capacity of individual power plants - multiple RES sources will replace each decommissioned conventional unit, resulting in increased number of market participants

GAS

- European market is adapting to new market environment (phasing out Russian gas, increased LNG supplies)
- Rising power sector demand for gas - gas-fired power plants planned for commissioning in 2026-27 with estimated total consumption of 2.6 billion m³ (approximately 28.5 TWh) annually
- Integration of decarbonized gases (biomethane, green hydrogen) into gas market structure is part of EU climate policy and represents potential additional volumes on TGE trading floor

COAL

- Opportunity for TGE lies in bringing coal units under trading obligation

¹ Source: McKinsey report (2024)

WSE Group operating expenses

Operating expenses

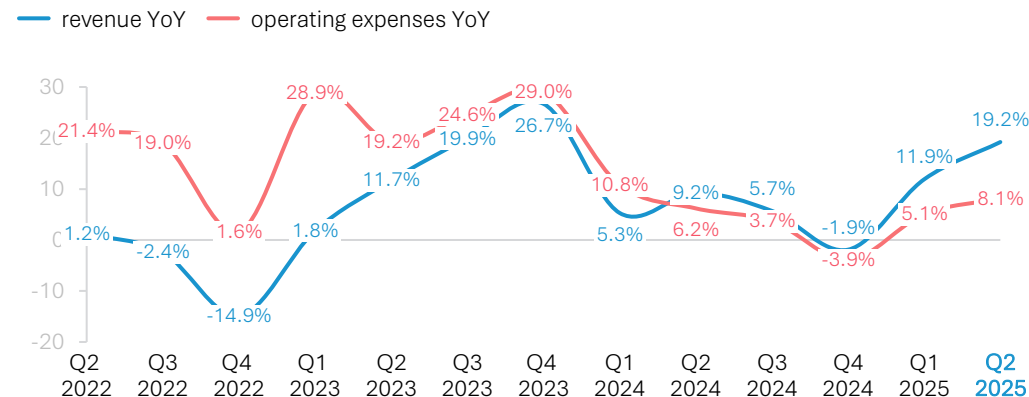
PLN mn	Q2 2025	YoY	H1 2025	YoY
OPERATING EXPENSES	90.6	8.1%	177.6	6.7%
Staff costs	46.0	13.5%	89.6	+10.5%
External services, incl.:	25.4	-2.0%	51.2	-1.7%
IT	15.0	9.9%	28.5	+5.4%
advisory	1.3	-49.2%	5.0	-22.9%
other	9.1	-6.6%	17.7	-4.6%
Depreciation/amortization	9.5	22.2%	18.2	+18.2%
Other ¹	5.3	-6.6%	10.1	-0.2%
PFSA fee	4.4	12.6%	8.5	+9.0%
COST/INCOME (%)	62.9%	-640 bps	64.3%	-540 bps
EBITDA margin² (%)	43.3%	720 bps	42.4%	590 bps

- The increase in personnel costs in Q2 2025 related to:
 - employment growth of 5.6% YoY, mainly in IT
 - an increase in employee remuneration by an average of 6% in Oct 2024
 - increasing reserves for annual bonuses reflecting strong results YTD
- Decrease in external services costs by 2.0% YoY – increase in IT costs by 9.9% due to WATS implementation and significantly lower advisory costs
- Overall increase in amortization by 22.2% as a result of higher amortization in TGE, GPW Logistics and GPW DAI

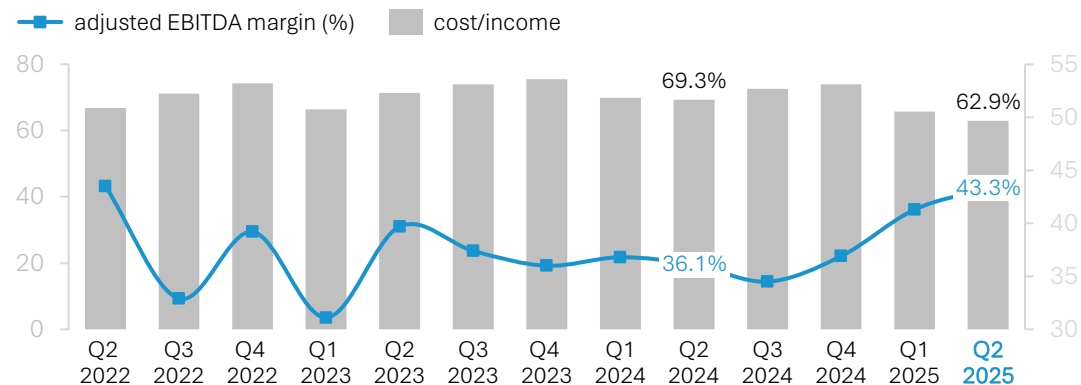
¹ Including maintenance fees, fees and charges (net of PFSA fee) and other operating expenses

² Q2 2024 results adjusted for PLN 5.8 mn one-off

Quarterly change in operating revenues and costs

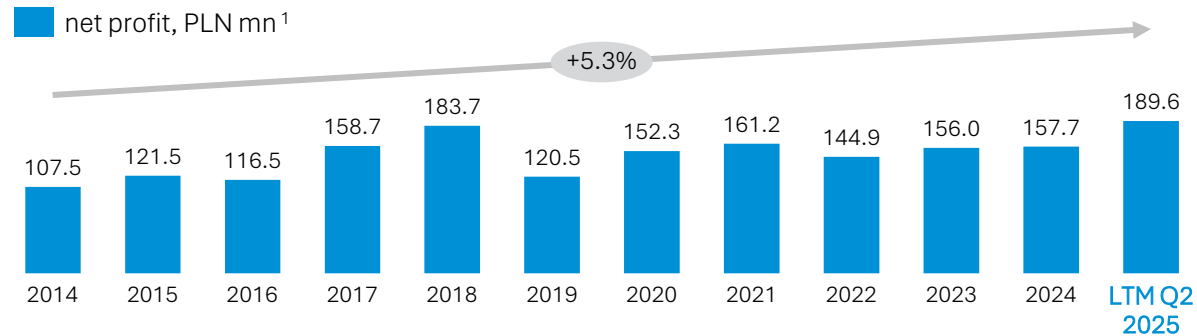


Cost/income ratio and EBITDA margin

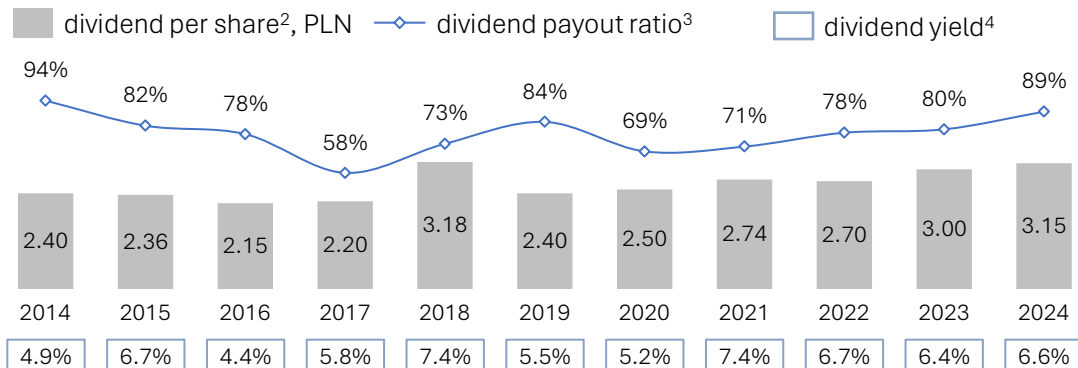


Continued profit growth and attractive dividend policy

Net profit



Dividend



- Policy to pay out 60-80% of the consolidated net profit; the dividend yield is 6.62%, based on the company's market capitalization at the close of trading on April 25, 2025
- In June, the WSE AGM took a resolution on dividend: PLN 132.2 mn from the 2024 profit, including PLN 42.8 mn to be paid as dividend from the reserved capital
- The dividend payment translates into PLN 3.15 per share, up 5% YoY
- The dividend payout of PLN 3.15 per share aligns with the ambition of increasing dividends, as outlined in WSE's Strategic Development Directions for 2025-2027

¹ net profit attributable to shareholders of the parent entity

² by financial year for which dividend was paid

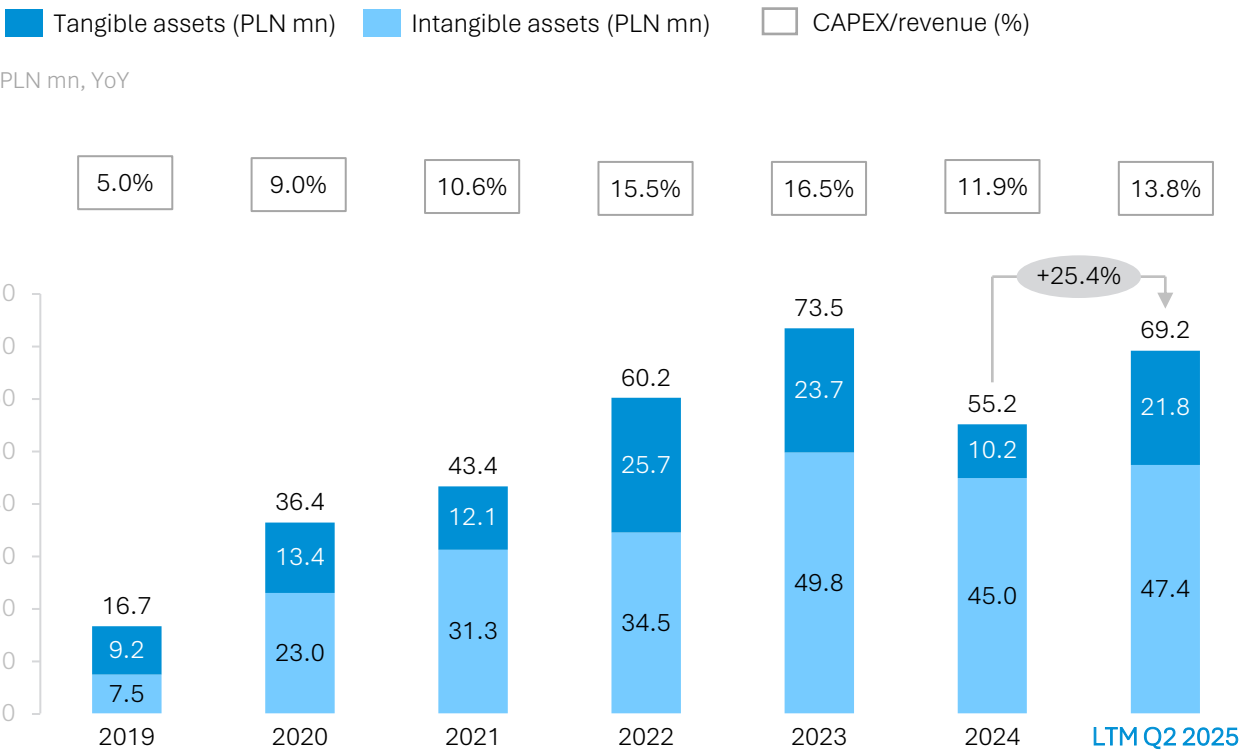
³ payout ratio based on WSE consolidated net profit

⁴ based on the share price on the dividend record date

⁵ net profit adjusted for one-offs

WSE Group CAPEX

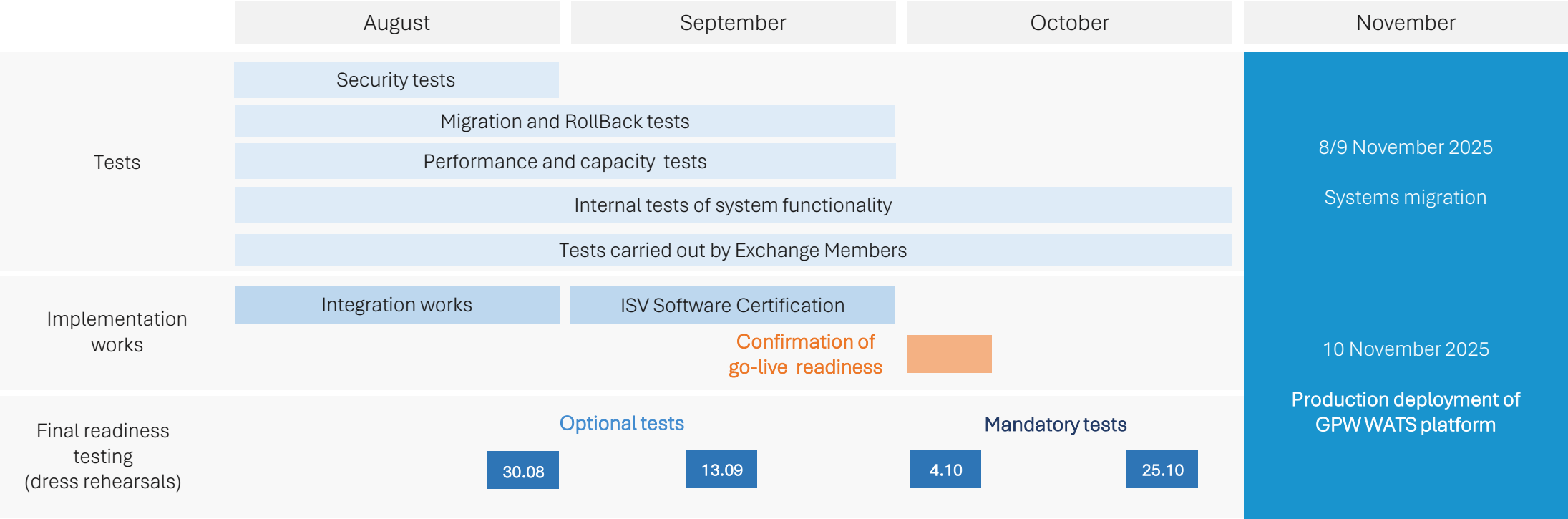
CAPEX



- Peak in intangibles capex in 2023 driven by intense capex phase in both WATS transaction system and non-core projects
- Significant cuts in non-core projects implemented during 2024 which are being reviewed, resulting in falling capex in 2024
- In the twelve months ending on June 30 2025, capital expenditures were 25.4% higher than in 2024. Approx ~PLN 10 mn of capex deliveries ordered in 2024 settled in Q1 2025
- WATS proprietary transactional platform implementation driving the bulk of intangibles spending

Work on launching the proprietary trading platform WATS

WATS implementation schedule



- Implementation works in line with the plan
- Intensive testing of the platform underway by both WSE and Exchange Members
- According to the schedule, by the end of September Exchange Members should confirm their state of readiness to go live with WATS implementation on 10 November 2025

Outlook

WSE Group outlook

H2 2025

OUTLOOK

Financial Market

- Increase in equity turnover in July (+69.2% YoY) and in August (+41.5% YoY)

Commodity Market

- Increase in turnover on the gas market in July (+84.1% YoY) and in August (+108.2% YoY)
- Decrease in turnover on the energy market in July (-28.6% YoY) and in August (-1.2% YoY)
- Decrease in trade in property rights in July (-30.9% YoY), increase in August (+11.0% YoY)

OPEX

- Higher YoY growth rate of costs in H2 2025 than in Q2 2025 due to intensification of works on the implementation of WATS, financial/accounting system as well as higher expenses for market promotion

CAPEX

- CAPEX in H2 2025 at a level similar or higher than in H1 2024

Long-term

OUTLOOK

FINANCIAL MARKET

- Exposure to secular growth of still underdeveloped Polish capital market

COMMODITY MARKET

- Exposure to secular growth of energy trading market (growing share of RES and gas)
- Reintroduction of mandatory trading (obligo) on electricity market (55%), increase of obligo on gas market (85%)

WSE Strategic Directions 2025-2027

WSE Group Strategic Directions 2025-2027

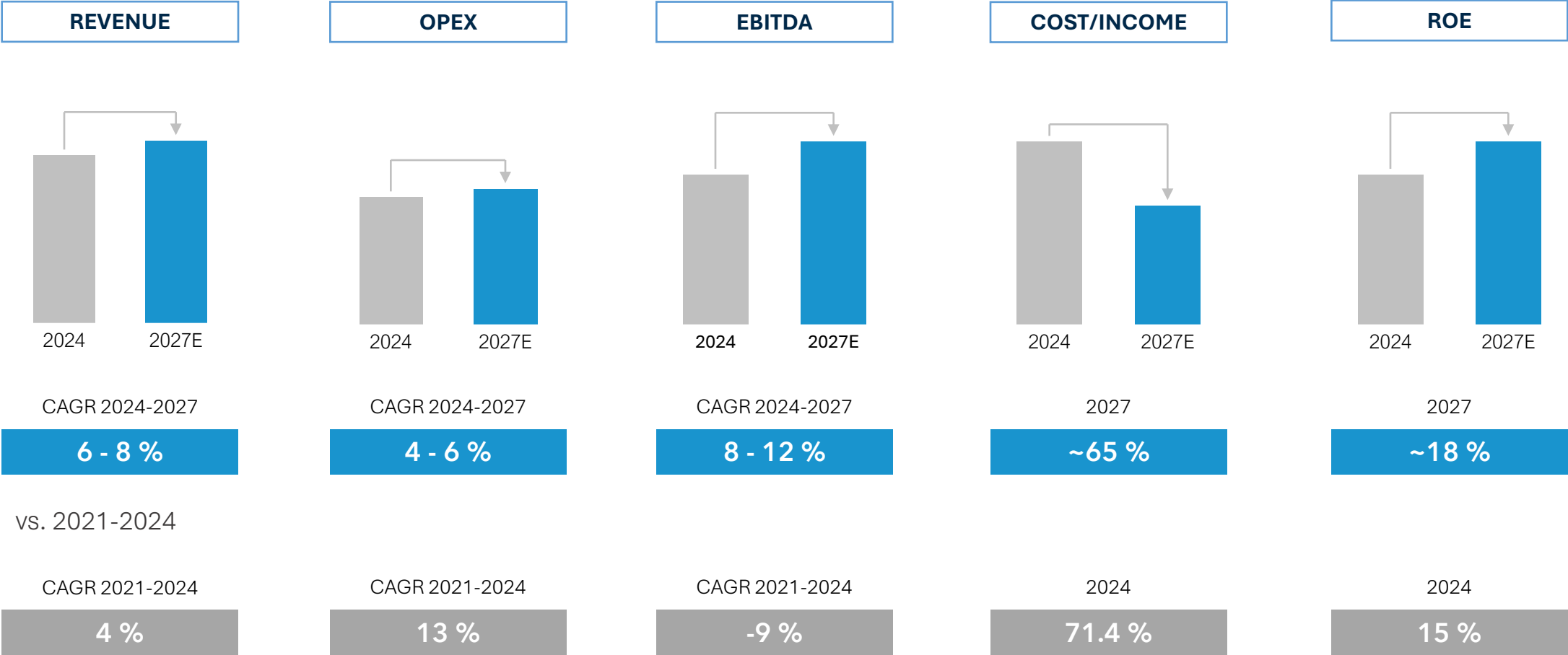
Capital market development

- 1** Capital market growth initiatives
- 2** Increase in the number of new issuers and active support for current issuers
- 3** Growth and activation of the domestic retail investor base
- 4** Support for financial education and building trust in the capital market
- 5** Establishing a European financial hub and an active role in shaping regulations

Building shareholder and stakeholder value

- 1** Expansion of a portfolio of innovative services and products
- 2** Strengthening sustainable development initiatives within WSE
- 3** Improving efficiency and enhancing synergies within the WSE Group
- 4** Accelerating growth through strategic partnerships and M&A
- 5** Attractive dividend policy with the aim of increasing payouts

WSE Group's financial ambitions in 2025-2027



Appendix

IR Calendar

- 23 September 2025 WSE roadshow, London, UK
- 29-30 September 2025 European Financials Conference (mBank), Warsaw, Poland
- 13 October 2025 Trigon Investor Week, Warsaw, Poland
- **6 November 2025** **Publication of consolidated quarterly report for Q3 2025**
- 20 November 2025 BM PKO BP / GPW investor conference, New York, US
- 2-5 December 2025 Wood Winter Wonderland (Wood&Company), Prague, Czech Republic

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WSE indices and investors groups

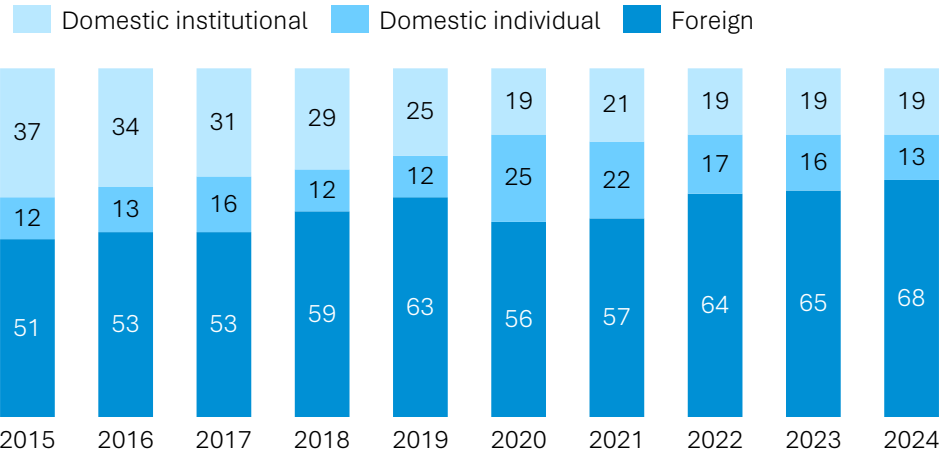
WSE main indices

WIG	Broad market total return index
WIG20	Blue-chip index covering 20 largest companies
mWIG40	Mid-cap index covering 40 companies
sWIG80	Small-cap index covering 80 companies

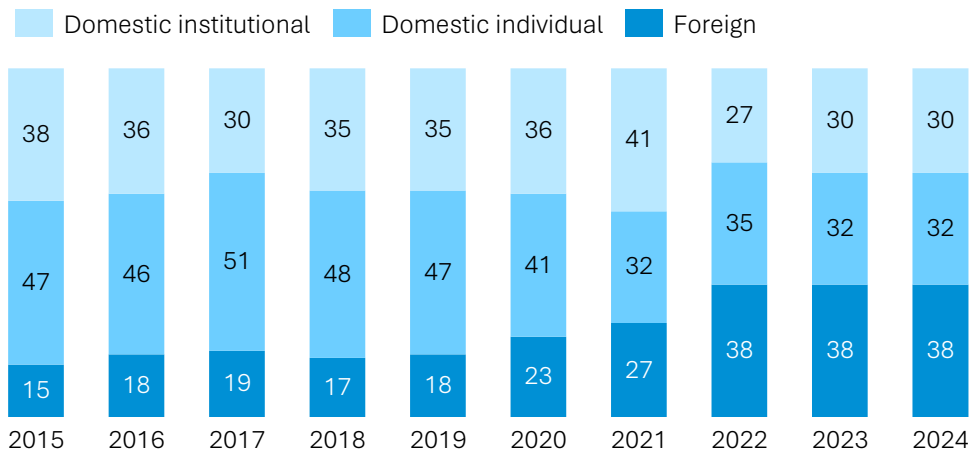
WIG20 sector breakdown

Name	Weight in index (%)	Largest component
Financials	46.2	PKO Bank Polski
Retail	25.1	Dino Polska
Oil & Gas	11.5	Orlen
TMT	5.9	CD Projekt
Mining	4.6	KGHM Polska Miedź
Others	6.7	Kęty

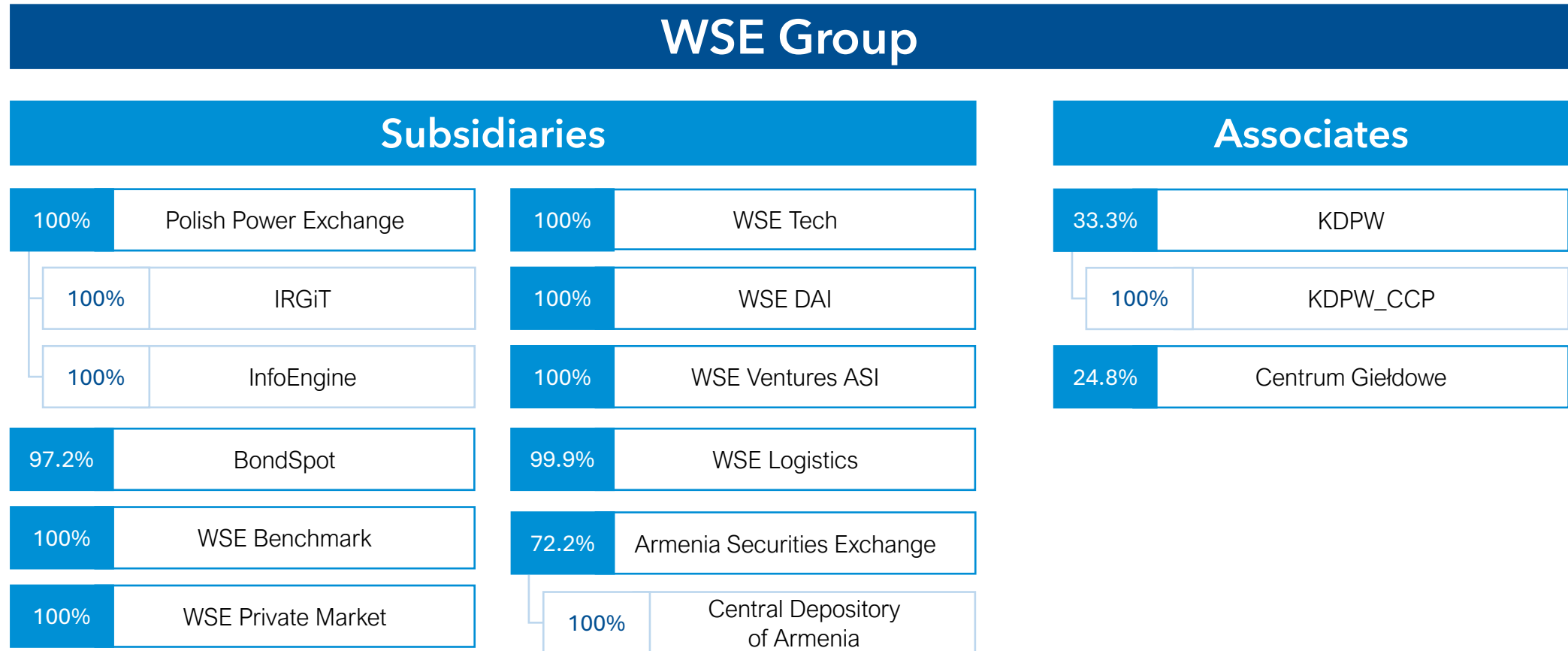
Share of investors in equity trading on Main Market (%)



Share of investors in futures trading (%)



WSE Group structure



WSE separate financial results

WSE SA separate results

PLN mn	Q2 2025	YoY	H1 2025	YoY
REVENUE	88.8	24.7%	168.5	20.1%
Trading	60.6	35.3%	113.6	28.3%
Listing	6.0	-2.5%	13.1	2.5%
Information services	16.9	11.2%	31.1	5.8%
Other revenue	4.9	4.3%	9.8	10.9%
Operating expenses	54.0	12.0%	108.5	10.9%
Salaries	25.2	23.2%	49.4	19.3%
External service charges	17.7	3.4%	37.4	5.5%
Depreciation/amortization	4.6	0.7%	9.0	-0.7%
Other ¹	4.2	7.7%	7.9	7.3%
Cost/income (%)	60.9%	-690 bps	64.4%	-530 bps
Other revenue	0.5	-8.7%	1.0	-28.8%
Other expenses	1.7	-51.1%	2.0	-53.9%
EBITDA	37.8	51.3%	67.6	39.5%
EBITDA margin (%)	42.5%	740 bps	40.1%	560 bps
Net financial income	170.1	130.1%	171.0	127.9%
NET PROFIT	196.5	118.4%	217.6	105.1%
Net profit margin (%)	221.3%	9490 bps	129.2%	5360 bps

¹ Including maintenance fees, fees and charges (net of PFSA fee) and other operating expenses

Financial results of subsidiaries

- Total negative EBITDA of non-core subsidiaries at **PLN 2.9 mn in H1 2025** against PLN 7.2 mn in H1 2024

Non-core subsidiaries

	Bondspot		GPW Benchmark		AMX		GPW Tech		GPW Logistics		GPW DAI		GPW PM		GPW Ventures	
PLN mn	H1 2025	H1 2024	H1 2025	H1 2024	H1 2025	H1 2024	H1 2025	H1 2024	H1 2025	H1 2024	H1 2025	H1 2024	H1 2025	H1 2024	H1 2025	H1 2024
Revenue	7.7	7.4	10.0	7.9	11.0	10.4	1.3	0.5	6.1	6.8	0.0	0.0	0.0	0.0	0.0	0.8
EBITDA	2.1	1.4	2.4	1.9	2.9	1.4	0.0	-1.9	-0.9	-1.0	-1.6	-3.7	-0.3	-0.9	-0.1	0.3
Net profit	1.4	0.8	2.1	1.4	2.3	1.0	0.0	-1.9	-1.5	-1.1	-2.3	-3.9	-0.2	-0.8	-0.1	0.3

KDPW Group financial results

KDPW Group results

PLN mn	Q2 2025	YoY	H1 2025	YoY
Revenue	75.9	10.6%	148.1	12.2%
CSD	24.1	7.6%	47.3	6.7%
Cash market settlement	8.4	24.2%	16.3	20.3%
Services for issuers	11.8	9.3%	23.0	34.0%
Clearing	24.8	8.6%	48.4	9.1%
Other	6.8	16.4%	13.2	4.1%
Operating expenses	43.0	4.7%	86.3	5.6%
Operating profit	32.9	19.3%	61.9	23.0%
Net profit (PAS)¹	34.3	17.4%	65.0	20.7%
EBITDA	39.1	15.8%	74.6	20.1%
NET PROFIT (IAS)¹	34.4	17.6%	64.9	19.8%

- **Deposit management:** revenue increased by 7.6% YoY to PLN 24.1 mn, due to higher market capitalization of equities and other securities, as well as the market value of bonds
- **Cash market settlements:** revenue up by 24.2% YoY to PLN 8.4 mn, driven by higher settlement instructions
- **Issuer services:** revenue increased by 9.3% YoY to PLN 11.8 mn, due to a higher volume of corporate events for issuers
- **Clearing activities:** revenue increased by 8.6% YoY to PLN 24.8 mn, due to a higher number and value of settled transactions
- **Other activities:** revenue increased by 16.4% YoY to PLN 6.8 mn, due to the higher number of reported EMIR transactions and issued LEI codes

KDPW Group revenues (operating and financial) in Q2 2025, **not directly dependent on market conditions and trading volumes:**

- Issuer services: PLN 11.8 mn
- Revenues from the management and administration of collateral funds: PLN 11.1 mn
- Financial revenues: PLN 9.9 mn
- Other activities excluding Transaction Repository: PLN 3.7 mn

Total revenues not directly dependent on market conditions and trading volumes in Q2 2025: PLN 36.5 mn

¹ KDPW Group publishes its financial results in accordance with Polish Accounting Standards (PAS), GPW Group publishes its financial results in accordance with International Accounting Standards (IAS)

Members of the WSE Management Board



TOMASZ BARDZIŃSKI

Chief Executive Officer
since April 2024

- **28 years of capital markets experience**
- **2005-2006** CEO of CAIB Securities, the first international brokerage in Poland
- **2006-2010** Head of CEE Equities and Deputy Head of Global Research at UniCredit
- **2010-2012** MD at Credit Suisse Securities
- **2012-2018** Board Member at Vestor DM
- **2019-2024** MD at Ipopema Securities



SŁAWOMIR PANASIUK

Chief Technology Officer
since April 2024

- **2006-2024** Member of the Management Board, including from 2009 Vice President of the Management Board, of KDPW (Central Securities Depository of Poland)
- **2011-2024** Vice President of the Management Board of the clearing house KDPW_CCP



MARCIN RULNICKI

Chief Financial Officer
since August 2024

- **2012-2021** Chief Financial Officer and Board Member at Asseco Southeastern Europe (part of the Asseco Poland Group, one of the largest IT groups in Poland)
- **2022-2024** Chief Financial Officer at international SunRoof Group
- Chartered accountant



MICHAŁ KOBZA

Chief Sales Officer
since August 2024

- **2008-2022** – WSE, recently as Director of the Market Development Department
- **2022-2024** Development Advisor to TADAWUL Riyadh, Saudi Arabia - was responsible for identifying and developing new business opportunities for the Tadawul exchange in the MENA region



DOMINIKA NIEWIADOMSKA-SINIECKA
Chief Regulatory Officer
since 2025

- **24 years of experience in international environment** across TMT, FinTech, Banking, M&A, IPO and digital transformation
- **2001-2007** Senior Associate at Beiten Burkhardt
- **2007-2010** Senior Associate at CMS Cameron McKenna
- **2010-2018** General Counsel at PLAY operator
- **2018-2021** Head of Compliance at Vodeno & Aion Bank
- **2022-2024** MD at VeloBank

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