

Resolution No. 23
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 23 June 2026

approval of the Policy of Gender Balance and Diversity on the Boards of GPW S.A.

In connection with points 2.1 and 2.2 of the Code of Best Practice for GPW Listed Companies 2021, the General Meeting of the Company hereby resolves as follows:

§ 1

The Policy of Gender Balance and Diversity on the Boards of GPW S.A. (the "Policy") is hereby approved in the wording attached hereto.

§ 2

Resolution No. 21 of the Company's Annual General Meeting of 23 June 2022 concerning approval of the Diversity Policy for Members of Boards Appointed by the General Meeting of the Warsaw Stock Exchange shall become null and void.

§ 3

This Resolution shall come into force on the day of adoption.

- *number of shares from which valid votes were cast – 23.966.067, equivalent to 57,1001% of the Company's total shares*
- *total number of valid votes 38.661.537*
- *38.661.537 votes were cast in favour, 0 votes were cast against and 0 votes abstained from voting*

Appedix to Resolution No. 23 of the Annual General Meeting of the Company Giełda Papierów
Wartościowych w Warszawie S.A. ("Company") dated 23 June 2026

Policy of Gender Balance and Diversity on the Boards of GPW S.A.

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1. Introduction; Objective

- 1.1. The objective of this Policy is to set out principles ensuring diversity, including gender balance on the Company's Management Board and Supervisory Board and supporting the professional development of both women and men ("Policy").
- 1.2. Diversity and openness form an integral part of the Company's organisational culture and support the achievement of its strategic objectives in a changing market and regulatory environment. The Company regards the diversity of its boards as a factor that enhances the quality of decision-making, the breadth of perspectives, innovation and the ability to properly supervise the operations of the Company operating a regulated market.
- 1.3. The Policy fulfils the obligations arising from Directive (EU) 2022/2381 of the European Parliament and of the Council (Women on Boards Directive) and the provisions implementing the requirements of the Directive into the Act of 29 July 2005 on public offerings and the conditions for the admission of financial instruments to trading on a regulated market and on public companies.
- 1.4. The Policy takes into account the requirements regarding the application of a diversity policy in relation to the company boards, as set out in Article 25a(11)(3) of the Trading Act, the Best Practice 2021, and it is consistent with the guidelines of the European Securities and Markets Authority (ESMA), in particular with regard to taking into account diversity, the complementarity of competences, and ensuring the suitability of the boards as a whole.

2. Scope of Application

- 2.1. The Policy sets out, in particular:
 - 1) the rules governing the selection of persons for specific positions on the Company Boards and the rules for nominating candidates for those Boards;
 - 2) the rules for supporting the professional development of women and men, including career development programmes for women and men;
 - 3) the human resources management strategy.

3. Definitions

- 3.1. For the purposes of the Policy, the following definitions shall apply:
 - 1) Company – Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange S.A.);
 - 2) Company Boards – the Management Board and the Exchange Supervisory Board;
 - 3) Management Board – the Management Board of Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange S.A.);
 - 4) Exchange Supervisory Board – the Supervisory Board of Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange S.A.);
 - 5) Underrepresented Sex – the sex whose representatives hold no more than 49% of the total number of positions in the Company Boards;
 - 6) Directive – Directive (EU) 2022/2381 of the European Parliament and of the Council of 7 December 2022 on improving the gender balance among directors of listed companies and related measures (OJ L 2022.315.44);

- 7) Best Practice 2021 - Best Practice for GPW Listed Companies 2021;
- 8) Act – the Act of 29 July 2005 on public offerings and the conditions for the admission of financial instruments to trading on a regulated market and on public companies;
- 9) Trading Act – Act of 29 July 2005 on Trading in Financial Instruments.

4. Minimum Requirements for the Number of Positions on the Company Boards – Regulatory Target and Best Practice

- 4.1. The Company is required to ensure gender balance on the Company Boards, taking into account the selection criteria set out in points 5 and 7 of the Policy.
- 4.2. The obligation referred to in point 4.1 shall be deemed to have been fulfilled if:
 - 1) the total number of positions on the Company Boards held by persons of the underrepresented sex is not lower than the figure closest to 33% of all positions on the Company Boards; and
 - 2) persons of the underrepresented sex hold positions on each of the Company Boards.
- 4.3. The target numbers of positions referred to in point 4.2(1) are set out in the Appendix to the Directive.
- 4.4. When selecting the composition of the Company Boards, the entities authorised to nominate candidates and conduct the selection process shall strive to achieve gender balance, taking into account the need to ensure a minimum participation of the underrepresented sex, in accordance with the diversity policy principles set out in the Best Practice 2021.

5. Selection Criteria for the Company Boards

- 5.1. In appointing the Company Boards, the following shall apply in particular: the Company's Articles of Association, the Rules of the General Meeting, the Rules of the Exchange Supervisory Board, and the Rules of the Remuneration and Nomination Committee of the Exchange Supervisory Board, taking into account the requirements set out in generally applicable law, in particular in the Act of 29 July 2005 on trading in financial instruments and the Regulation of the Minister of Finance, Funds and Regional Policy of 24 November 2020 on the requirements applicable to members of the management board and supervisory board of a company operating a regulated market and the procedure and conditions for maintaining and improving their knowledge and competences.
- 5.2. At every stage of the selection process for a specific position on the Company Boards, neutrally formulated and unambiguous selection criteria shall be applied in a non-discriminatory manner, taking into account the candidates' qualifications and the need to ensure diversity, including gender balance.
- 5.3. The selection criteria should be established before the recruitment process begins.
- 5.4. Candidates for positions on the Company Boards shall be selected on the basis of a comparative assessment of their respective qualifications.
- 5.5. The remuneration of members of the Company Boards shall be determined, in particular, in accordance with the Remuneration Policy for Members of the Management Board and the Exchange Supervisory Board.
- 5.6. The Policy shall be applied in the selection process for members of the Company Boards while maintaining objectivity and adhering to substantive criteria to ensure the selection of persons

who have diverse knowledge, skills and experience appropriate to the roles they perform and the duties entrusted to them, which complement one another at the level of the entire composition of the relevant Company Board, while taking into account the requirements concerning members of the boards of a company operating a regulated market, as set out in the Trading Act, implementing regulations and ESMA guidelines on the management body of market operators.

6. Priority and Exceptions to Priority

- 6.1. When choosing between candidates for a position who are equally qualified, priority shall be given to the candidate of the underrepresented sex unless other objective, relevant and work-related criteria, in particular relating to qualifications, experience or competences, or specific needs arising from the rules concerning legally defined diversity policies based on non-discriminatory criteria tilt the balance in favour of the candidate of the other sex.
- 6.2. Except in cases where there is an objective lack of candidates representing the underrepresented sex, a derogation from the rule referred to in point 4.4 shall only be allowed where an objective and, as far as possible, documented assessment indicates a clear advantage of a candidate of the opposite sex, resulting from criteria related to the performance of the job, concerning qualifications, experience or competences.

7. Nominating Candidates for the Company Boards

- 7.1. Candidates for the Company Boards should be nominated in a manner aimed at achieving the regulatory target of gender balance, whilst complying with applicable laws and the Company's internal regulations.
- 7.2. Entities authorised to nominate candidates shall ensure, insofar as this is feasible given the nature of the selection process and the availability of candidates who meet the formal and substantive requirements, that the shortlist includes candidates of both sexes.

8. Candidates' Right to Information

- 8.1. At the request of a candidate to a position on the Company Boards, the Company shall provide the following in writing or electronically:
 - 1) the qualification criteria upon which the selection was based;
 - 2) the comparative assessment with justification;
 - 3) where a candidate of the underrepresented sex is not selected – considerations for the non-selection and information on the qualifications of the candidate selected for the position.
- 8.2. The information referred to in point 8.1 above shall be provided within 21 days of receipt of the request, in compliance with data protection regulations.

9. Professional Development; Human Resources Management Strategy

- 9.1. The Company supports the professional development of both women and men by providing equal access to development programmes that foster leadership skills and ensure equal

opportunities for career progression, including the opportunity to take up managerial, executive or supervisory positions, regardless of gender.

9.2. The Company's human resources management strategy consists, in particular, of the following:

- 1) implementing recruitment practices that promote diversity and gender balance;
- 2) investing in the development of employees' skills through access to training and development programmes, regardless of gender;
- 3) promoting an organisational culture that supports gender balance, inclusion and diversity through educational campaigns and communication initiatives;
- 4) regularly monitoring and analysing data on employment, promotions and employee experiences;
- 5) implementing programmes to prepare employees for managerial, executive or supervisory roles, aimed at developing the necessary skills and ensuring a high level of preparedness for those promoted, regardless of gender;
- 6) applying the principle of equal treatment – decisions regarding training, recruitment and promotion are based solely on objective criteria, assessed by the relevant committees.

10. Monitoring the Policy, Reporting

10.1. The Management Board shall draw up an annual report on the representation of each sex on the Company Boards and the measures taken to ensure gender balance. The report shall include:

- 1) information on the number of persons serving as members of the Company Boards in a given year, specifying their gender and the type of position held;
- 2) information on the measures taken to ensure the participation of persons of the underrepresented sex in numbers consistent with the regulatory target;
- 3) where the regulatory target is not met – the reasons for this and a description of the measures adopted and planned to achieve it.

10.2. The Management Board shall review the Policy in terms of its application and the achievement of the targets. The results of the review and the report referred to in point 10.1 shall be submitted to the Exchange Supervisory Board.

10.3. The Company shall submit the report referred to in point 10.1 to the equal treatment body by 30 June each year (or, where the report forms a separate part of the annual report, within six months of the end of the financial year).

10.4. Once a year, as part of the annual report, the Exchange Supervisory Board shall prepare and submit to the Company's General Meeting for approval a report on the extent to which the Policy has been implemented in relation to the Exchange Management Board and the Exchange Supervisory Board.

11. Publication of the Policy

11.1. The Company shall publish this Policy on its website.

11.2. Alongside the Policy, the Company shall publish on its website information on the applicable legal provisions regarding gender balance on the boards of public companies, as well as on the administrative sanctions provided for breaches of procedural and reporting obligations.