EMPLOYEE CAPITAL PLANS

ADVERTISING MATERIAL

Pekao TFI
Towarzystwo Funduszy Inwestycyjnych



ECP offer

- The only target date ECP bond sub-fund on the market
- ECP Participants can use almost 500 offices of Bank Pekao S.A.
- Comprehensive support during ECP implementation
- Low costs



The "Golden Wallet" Prize
in the "ECP fund" category



2025 "Alfa" Prize
in the "ECP fund" category

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Employee Capital Plans with Pekao TFI S.A. entail:

- full-fledged support provided by the team from Pekao TFI S.A. at each stage of ECP implementation
- e-PPK Service for Employer compatible with HR systems
- free access to ECP account for Employees via online service and at offices of Bank Pekao S.A.
- successful information campaign for Employees
- easy contact: online services, hotline, e-mail
- the only target date bond sub-fund on the market: Pekao PPK 2020 Spokojne Jutro

1. Employers are welcome!

Dear Sir/Madam,

it is our pleasure to present to you a proposal to establish the Employee Capital Plans in collaboration with Pekao TFI S.A. – **the longest-running investment fund company in the Polish market.**

We have been establishing and managing investment funds for over 30 years. **We ensure efficient implementation and ensure convenience in later use of the programme.**

For this purpose, we have prepared an intuitive **online system for ECP servicing** (Employer's e-PPK Service), where you can easily add new Employees, load the list of contributions or download selected reports. For all of it **to operate without a hitch from the first contribution**, you may test, free of charge, whether your personnel & payroll system is compatible with ECP.

We will guide you, step by step, through ECP implementation and we will provide you with interesting and easy-to-understand marketing materials about ECP in electronic form.

We are currently working with over 27,000 employers.

We also provide your Employees with the free online system for using ECP (eFunduszePekao Service) where they can change their account status, easily change the fund under ECP or submit other instructions. Additionally, the employees may access **a network of almost 500 outlets of Bank Pekao S.A. across Poland**, where they can submit selected plan-related instructions.

We have **a team of professionals and experts with vast knowledge and experience** to your disposal. The expertise of our managers allows to manage the money held within the Pekao PPK SFIO fund effectively, which is reflected in our investment results and **prestigious awards for our ECP funds: „Golden Wallet"** awarded by Gazeta Giełdy Parkiet **2023 „Alfa" Prize and 2025 „Alfa" Prize** awarded by Analizy Online. We believe we can take care of your Employees' future together.

You are welcome to take advantage of our offer.

Team of Pekao TFI

2. Reasons to choose Pekao TFI S.A.?

COMPETITIVE ECP PROPOSAL



ECP sub-fund "for cautious investors"

The only target date debt sub-fund on the market – Pekao PPK 2020 Spokojne Jutro.



Low costs

No fee is charged for deposits made into the ECP. Multiple free-of-charge changes of sub-funds included in the target date fund.



We support the Employer at each stage of ECP implementation

Employer may test whether its personnel & payroll system can communicate with the e-PPK Service; marketing materials for printing, educational and instructional videos.



Convenience for Employees

Intuitive online service, hotline, ECP-related instructions may be placed at almost 500 offices of Bank Pekao S.A.



Bank branch network

For Employees – ECP-related instructions may be placed at almost 500 offices of Bank Pekao S.A.



Over 27,000 Employers have chosen to trust us.

THE LONGEST MARKET EXPERIENCE

1992

The longest-running investment fund company in Poland.

The broadest offer of target date ECP funds.

over **580,000**

clients of Pekao TFI S.A. funds
(as at 31.08.2026)

almost **47 billion PLN**

assets under management
(as at 31.08.2026)

over **40**

funds and sub-funds of Pekao TFI S.A.
– one of the broadest offers of investment funds on the Polish market

PPE

over 20 years experience
in operating Employee Pension Schemes

Experienced team of managers supported by analysts
12 investment advisor licence holders,
14 securities broker licence holders
(as at 31.08.2026)

Regular awards and distinctions
that confirm our assets management skills.



The „Bulls and Bears" award for 2024 and 2022
for Pekao TFI in the „TFI of the Year" category awarded by „Gazeta Giełdy Parkiet"



The "Golden Wallet" Prize awarded by Gazeta Giełdy Parkiet
for the best performance: in 2024 foreign debt securities fund category and Polish debt securities fund category, in 2023 in ECP fund category, in 2022 in commodity market fund category, in 2020 and 2021 in foreign debt securities fund category and in 2021 in the foreign equity fund category.

ALFA 2025

2025 "Alfa" Prizes of Analizy Online
for Pekao TFI in "The best ECP Funds" category and for one fund. This is another consecutive year in which Pekao TFI has won Alfa prize. Since 2021, Pekao TFI and its funds have received a total of 13 Alfa awards and 19 distinctions.



3. Support for Employer in the ECP Implementation and Use

We offer our support at each stage of implementation of an Employee Capital Plan in the administrative, operational and communication areas.

ECP DOCUMENTATION – READY-TO-USE SOLUTIONS

- We can provide **templates of ECP management contract** and **ECP operation contract** as well as a draft agreement between the Employer and employee representatives regarding the appointment of a selected financial institution.
- We can provide the draft of information about the terms of ECP participation as well as ECP participation-related rights and duties of both Employer and Employee.

ECP MANAGEMENT CONTRACT TEMPLATE ▶

- Employer can easily sign the ECP management contract, entirely online, by going to www.epekaotfi.pl and filling up mandatory fields; then, the contract may be approved in the system, for example by using SMS code.
- ECP management contract can be prepared for you online by your Account Manager from Bank Pekao S.A.; you can then approve it via SMS code or qualified signature.
- ECP management contract may be signed in the traditional paper form; your Account Manager from Bank Pekao S.A. or an expert from Pekao TFI S.A. will draft, print and deliver necessary documents for your signature.

ONLINE SERVICE – SIMPLE AND CONVENIENT

We provide the free e-PPK Service for Employers (www.epekaotfi.pl) that will intuitively guide you through the execution of the ECP management contract and the ECP operation contract, and will also facilitate the daily handling of the plan.

We can offer the full technical and operational support for your HR staff; we organise cyclical online training in the use of the system, we provide **video instructions** and **system manual**.

We provide **a demo version of the service**.

Our system is compatible with all personnel & payroll systems compliant with the standard established on the Polish ECP market.

Each Employer may test, free of charge, whether the personnel & payroll system they use is compatible with ECP.



e-PPK Service supports .txt, .csv and .xml files generated by the most popular personnel & payroll systems, in formats compliant with the universal data exchange standard developed based on the recommendation of the Polish Development Fund issued by the market working group comprising financial institutions, vendors of personnel & payroll system software and transfer agents.

API

Our service may be integrated with your personnel & payroll system via the automated information exchange, so called **API.**





INFORMATION CAMPAIGN WITH FOCUS ON COMPREHENSIBILITY

Presentations and training sessions

for Employers and Employees in the form of webinars or teleconferences.

Interesting and easy-to-understand marketing materials for printing:

leaflets, one-pagers, posters and animated videos.

Print materials for your Employees

Daily ECP communication support

training and marketing materials for new Employees, submission of reports, comments, ECP news, fund valuations.

Dedicated team of employees

of Pekao TFI S.A. for handling ECP.

Dedicated hotline and e-mail address

for Employers: tel. (+48) 22 640 06 54, e-mail: ppk@pekaotfi.pl.

If requested by the Employer, we can issue a certificate to confirm that an informational action was delivered and also that Employees were given training in the use of the e-PPK Service.

4. ECP support for Employees

24H ONLINE SERVICE FOR EMPLOYEES

Our free online Service enables: view of ECP account, change of selected personal data, designation of eligible persons, free changes between target date sub-funds (for existing and future money), return of funds, payout after the age of 60, transfer withdrawal and withdrawal to cover a down payment for a home purchase based solely on a participant's declaration.

EFUNDUSZEPEKAO SERVICE

WIDE BRANCH NETWORK OF BANK PEKAO S.A.



SEE

We provide ECP participants with access to the nationwide network of almost 500 offices of Bank Pekao S.A. where ECP-related instructions may be placed. For the list of offices go to: www.pekaotfi.pl.

3,500
Individual Advisors

1,200
Corporate Advisors

EASY ACCESS TO INFORMATION

- Hotline for Employees: **801 641 641 or (+48) 22 640 40 40*** (Monday thru Friday, 8:00 – 19:00).
- E-mail contract with Pekao TFI S.A. for Employees: **pekaotfiCOK@pekao-fs.com.pl.**
- **Dedicated web page** with ECP calculator and video animations, etc.

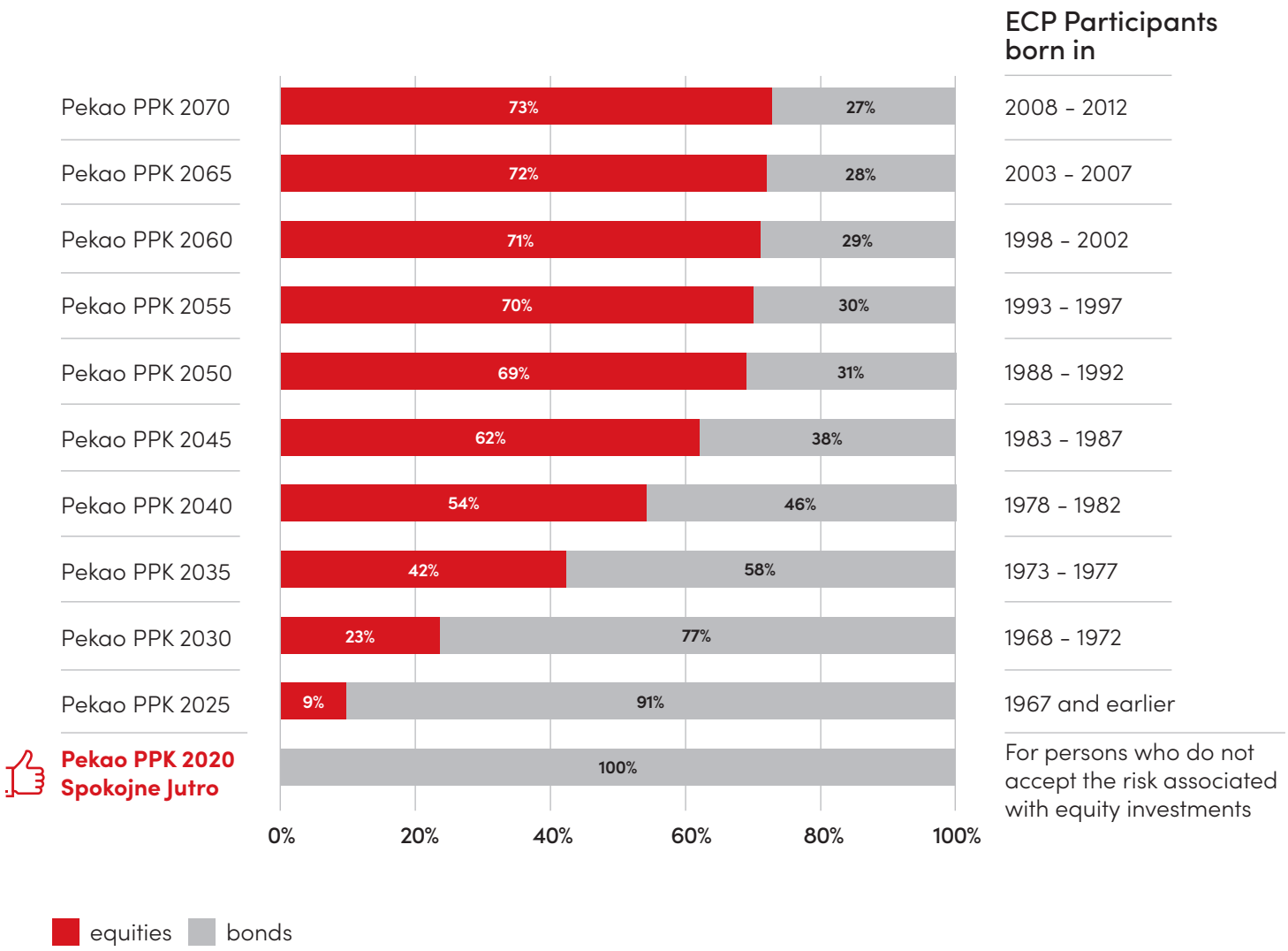
* This number can be also called from foreign countries and mobile phones. Call charge at operator's prices.

5. Target date funds

For, ECP, we have established Pekao PPK SFIO (the "Fund") with target date funds (the "Sub-funds") with the profit potential and risk levels varying according to the age of ECP Participant.

As the ECP Participant's 60th birthday approaches, the share of higher-risk financial instruments (such as equities) will be reduced in favour of lower-risk instruments (bonds).

The example of assets structure in target date funds in 2026.

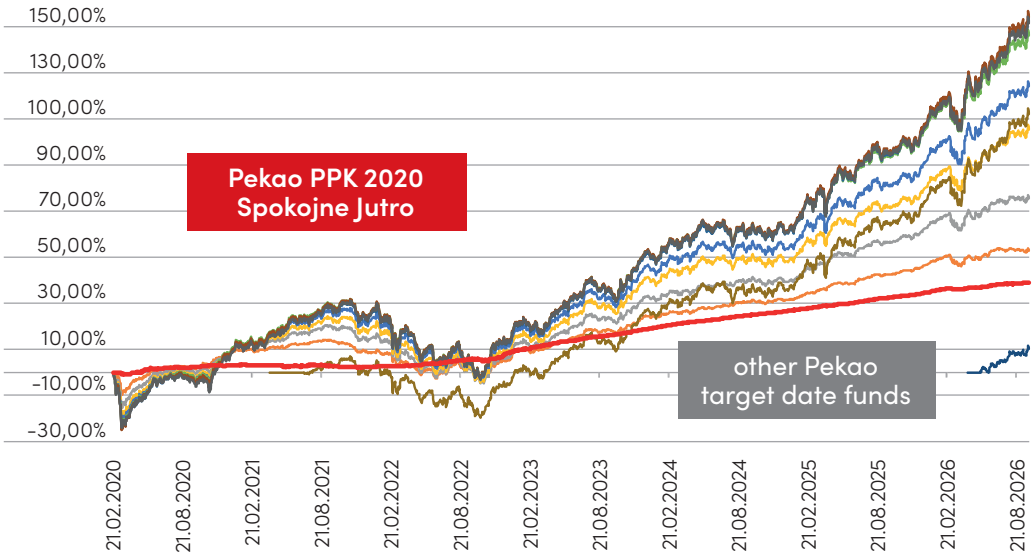


THE ONLY SUB-FUND "FOR CAUTIOUS INVESTORS" ON THE MARKET

For those ECP Participants who expect stable results over a longer period of time but do not accept the risk associated with equity investments, the sub-fund called **Pekao PPK 2020 Spokojne Jutro** was created. That sub-fund invests assets primarily in: local government bonds, Treasury bonds, money market instruments and bank deposits (the sub-fund no longer invests in equities since 01.01.2020).

Behaviour of Pekao PPK 2020 Spokojne Jutro sub-fund compared to other Pekao target date sub-funds

(% change in value of participation unit from 21.02.2020 to 24.09.2026)



Source: Own calculations, Pekao TFI S.A.

RISK

Due to the fact that ECP in Pekao TFI consists of investing money within an investment fund, the investment involves risk. We make every effort to limit the risks associated with investing in funds, however, it should be remembered that the benefits associated with investing are also accompanied by risks. No fund/sub-fund guarantees investment profits. Each ECP unitholder must be aware that just as profits may be gained, losses of at least a part of invested funds are also possible.

Material types of risk associated with Pekao TFI funds/sub-funds: interest rate risk, equity market risk, credit instrument price risk, concentration risk, counterparty risk, currency risk, liquidity risk, operational risk. There may be additional specific risks applicable only to some funds/sub-funds. In order to be able to properly assess the risk associated with a given investment, read the description of risks for each fund/sub-fund, which is included in the Information Prospectus and Key Information Document for the relevant fund.

6. Costs

LOW COSTS

Pekao TFI S.A. charges a fixed fee for managing individual subfunds, and may also charge variable fees.

Fixed fees

Pekao TFI S.A. charges a fixed fee for managing the target date subfunds at a competitive level.

The actual fixed fee rates for management chargeable to the assets of the target date subfunds (after recalculation in accordance with Art. 49 sec. 5 of the ECP Act) effective as of 1.10.2026.

Subfund	Actual fixed management fee rates (per annum) from 1.10.2026
Pekao PPK 2020 Spokojne Jutro	0,10758%
Pekao PPK 2025	0,10758%
Pekao PPK 2030	0,14523%
Pekao PPK 2035	0,20978%
Pekao PPK 2040	0,20978%
Pekao PPK 2045	0,20978%
Pekao PPK 2050	0,21515%
Pekao PPK 2055	0,21515%
Pekao PPK 2060	0,21515%
Pekao PPK 2065	0,21515%
Pekao PPK 2070	0,21515%

The rates indicated above will be subject to change according to the rules set forth in Article 49 sec. 5-7 of the ECP Act.

Maximum, statutory fixed management fee for target date subfunds is 0.5% of the net asset value of the particular subfund per annum. Promotional fixed management fee rates stipulated by the Management Board of Pekao TFI S.A. range from 0.24% to 0.44% per annum depending on the subfund.

Pursuant to Art. 49 sec. 5 of the ECP Act, i.e. due to the fact that the value of net assets of the target date funds managed by Pekao TFI S.A. and TFI PZU S.A. as at 30 June 2026 amounted in total to over 15% of the value of net assets of all the target date funds, Pekao TFI S.A. has recalculated the fixed management fee.

The actual rates of the fixed fee charged for management of the PPK subfunds as of 1 October 2026 (after recalculation in accordance with art. 49, sec. 5 of the ECP Act) are presented in the table above. This fee is covered from the target date fund.

Variable fees

Pekao TFI S.A. may charge variable fees for management (except for the Pekao PPK 2070 subfund) [1]. This fee depends on the performance of individual Subfunds, however, the amount of variable fees for management may not be higher than 0.1% of the Subfund's net assets per year. The method of calculation and the rates of variable fees for management are included in the prospectus of Pekao PPK SFIO and on the website www.pekaotfi.pl (on subpages of individual Subfunds).

[1] Article 49 section 4a of the PPK Act - the variable fee is not calculated or collected until the end of the calendar year in which the period of 2 years from the date of establishment of the Pekao PPK 2070 subfund expires, i.e. until December 31, 2028.

When can Pekao TFI S.A. charge variable fees for management?

The performance fee is charged provided that:

- the Subfund yields a positive rate of return for the particular year,
- the Subfund yields, as at the last valuation date in November in a given year, a rate of return in excess of the benchmark reference rate (determined on the basis of the yield on government bonds) in accordance with the regulation issued pursuant to Article 49(13) of the ECP Act,
- the Subfund with a target date yields a rate of return of at least 75% of the highest rate of return of funds with the same target date.



Pursuant to the applicable laws and the resolutions of the Management Board, for all the Subfunds, Pekao TFI S.A. covers a part of the Subfunds' operational costs (transaction costs, costs of the fund depositary and of the transfer agent, specified in Article 50 of the Act on ECP).

In accordance with Article 38(6) of the Act on ECP, Pekao TFI S.A. covers the depositary and transfer agent costs in full until the amount of assets of PLN 2 million is accumulated in a given Subfund.

Until the assets accumulated in a given Subfund reach the level of PLN 10 million, the costs of the transfer agent and of the depositary are 10 times lower than the legally permitted costs charged on the investment result.

If the assets accumulated in a given Subfund exceed the level of PLN 10 million, Pekao TFI S.A. covers a considerable part of the costs of the transfer agent and of the depositary.

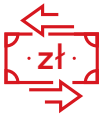
In the case of Pekao PPK 2065, according to the resolution of the Management Board, Pekao TFI S.A. covers all transaction costs of the Pekao PPK 2065 Subfund specified in Article 50(1)(1)–(4) of the Act on ECP.

For the other Subfunds, the payment of transaction costs depends on the level of assets — if the assets of a given Subfund do not exceed the level of PLN 15 million, Pekao TFI S.A. covers a considerable part of transaction costs.

If the assets accumulated in a given Subfund exceed PLN 15 million, transaction costs are covered from the assets of the given Subfund.



Pekao TFI S.A. does not charge any fees for deposits made into ECP nor for deposits financed by the Employee, the Employer or by the State.



We enable repeated free-of-charge changes among sub-funds included in the target date fund (so called assets allocation and reallocation).



In investments, trust has to be build over years – for that reason it pays off to collaborate with an experienced and reliable partner.

You are welcome to collaborate with Pekao TFI S.A.

ppk@pekaotfi.pl **(+48) 22 640 06 54*** **Contact Form**

* Hotline is open on business days from 8.00 to 16.00. Charges at operator's prices.

7. How ECP operation contracts are made and their terms

The Employer will fulfil its obligations to make ECP operation contracts via the e-PPK Service that will be put at its disposal. In order to conclude an ECP operation contract for a given Employee, the Employer has to input (electronically) his or her identification data on the list of ECP Participants using the e-PPK Service. The list of ECP Participants is an appendix to the ECP operation contract and may be also submitted otherwise as agreed between the Fund and the Employer. For the Employee, the ECP operation contract is made once the Fund receives his or her identification data from the Employer.

As set forth in the ECP Act, the ECP operation contract is to be made by the Employer:
- for an Employee aged >18 - 55 (but before 55th birthday) – the Employee is not required to submit a request for such a contract to be made;
- for an Employee aged >55 - 70 (but before 70th birthday) – on a separate request of that Employee.

No ECP operation contract is made for an Employee who turned 70 years of age at the latest on the first day of employment.

8. Terms, dates and methods of making withdrawals, transfer withdrawals or repayments

Withdrawal, transfer withdrawal and repayment can be made subject to meeting the conditions provided for in the ECP Act, namely:

WITHDRAWAL

Withdrawal may take place solely at the request of the ECP Participant:

- **who turned 60 years of age**

All money may be withdrawn (in one or several instalments).

Single withdrawal and in case of withdrawal in instalments – the first instalment will be made within no more than seven days of the day when the proper instructions were placed. Withdrawal is made in cash to a bank account nominated by the ECP Participant.

- **in case of grave illness of ECP Participant, his or her spouse or child**

Maximum 25% of money accumulated in the ECP may be withdrawn (in one or several instalments). Single withdrawal and in case of withdrawal in instalments – the first instalment will be made within no more than 14 days of the day when the proper instructions were placed together with exhibits required under the ECP Act. Withdrawal is made in cash to a bank account nominated by the ECP Participant.

- **to make own contribution while buying, building or altering a property**

ECP Participant aged <45 may withdraw up to 100% money accumulated in the ECP, in a single instalment, to pay own contribution, however he or she is required to repay the full nominal amount. All money or parts of money accumulated in the ECP may be withdrawn in the amount specified in the contract to be made between the Participant and the Fund in connection with that withdrawal. The Fund will make the withdrawal on the date and to the account nominated in the a/m contract. Repayment of that withdrawal may not start later than after five years of the withdrawal date and cannot take longer than 15 years from the withdrawal date.

- **By way of spousal benefit – once both spouses turn 60 years of age and provided that both of them are Participants of the Fund**

Spousal benefit is paid to spouses jointly, in at least 120 monthly instalments. The first instalment will be processed within no more than seven days of the day when the proper instructions were placed.

TRANSFER WITHDRAWAL

Transfer withdrawal is made at the Participant's request within 14 days of the day when the relevant instructions were placed properly with relevant exhibits.

Transfer withdrawal may be remitted to:

- account of the ECP Participant kept at another financial institution or
- term savings deposit or term deposit maintained by the Participant with a credit union (after his or her 60th birthday) or
- insurance company (after his or her 60th birthday)

in accordance with the rules set out in the ECP Act.

Transfer withdrawal may be also made at the request of other persons that the ECP Participant, on the date on subject to the terms set forth in the ECP Act.

REPAYMENT

Repayment made at the request of the ECP Participant is made in cash to a bank account nominated by the Participant, at the latest within seven days of the day when the proper instructions were placed. All money accumulated in the ECP account is subject to repayment provided that, before remitting money to the ECP Participant, the Fund will make certain deductions as specified in the ECP Act.
Repayment may be also made at the request of other persons that the ECP Participant, on the date and subject to the terms set forth in the ECP Act.

Withdrawal, transfer withdrawal or repayment instructions may be placed to the Fund:

- electronically – by using the eFunduszePekao Service, on the terms set forth in the "Rules of the eFunduszePekao Service"
- in person – at the offices of Bank Pekao SA.

The list of Bank's offices that service ECP Participants is available at www.pekaotfi.pl
Whenever submission of additional documents is required under the ECP Act, the above instructions cannot be submitted remotely. Withdrawal, transfer withdrawal and repayment are made by repurchasing the units of participation in the Fund accumulated by the ECP Participant. The method and detailed rules for repurchasing the units of participation are detailed in the Fund's Information Prospectus.

Source of data: own calculations of Pekao TFI S.A. unless otherwise stated. Investing in an investment fund consists in the purchase of participation units of a fund/sub-fund, and not of assets in which the fund/sub-fund invests, as these are the property of the fund/sub-fund. Provisions of the Act on Employee Capital Plans of 4 October 2018 have been used in this material; materials on ECP drafted by the Polish Development Fund are available at mojePPK.pl. The sub-funds included in the Pekao PPK SFIO fund may invest more than 35% of the asset value in securities issued, backed or guaranteed by any of the following entities: the Treasury of the Republic of Poland, the National Bank of Poland, a local government unit, an EU Member State, a local government unit of an EU Member State. **Due to the composition of the investment portfolio of the sub-funds (possible considerable share of equity financial instruments): Pekao PPK 2040, Pekao PPK 2045, Pekao PPK 2050, Pekao PPK 2055, Pekao PPK 2060, Pekao PPK 2065, Pekao PPK 2070, their net asset value may be volatile to a considerable extent.** The sub-funds included in the Pekao PPK SFIO fund are managed actively without a benchmark. Benchmark - an indicator used to evaluate the performance of an investment. This material is not an offer within the meaning of the Act of 23 April 1964 (Civil Code), nor does it represent an investment consulting service or a recommendation on financial instruments or their issuers within the meaning of the Act of 29 July 2005 on Trading in Financial Instruments, and is not a form of legal advice or tax advice. The content of the material does not meet the definition of investment research referred to in Article 36(1)(a) and (b) of the Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organizational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive. This material should not be construed as information recommending or suggesting an investment strategy and investment recommendations specified in Article 3 (1)(34) and (35) of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse. **It is an advertising material. Prior to making an investment decision, read the Information Prospectus, Key Information Document and the Information for Alternative Investment Fund Clients concerning the relevant Pekao PPK SFIO fund and other documents related to ECP. Pekao PPK SFIO fund Information Prospectus, containing a detailed description of risk factors associated with investing in individual sub-funds, as well as a brief description of unitholders' rights and fee information, financial statements, Key Information Document and the Information for Alternative Investment Fund Clients, can be found in Polish at www.pekaotfi.pl.** Any decisions taken on the basis of this material are the sole responsibility of its reader. The individual rate of return on an investment is not equal to the investment performance of a sub-fund and depends on the disposal date and repurchase date of the share units by the fund, as well as on the amount of the fees charged that reduce the investment value and variable tax obligations imposed on the unitholder, in particular the amount of the capital gains tax which depends on the individual tax situation of the unitholder. Pekao Towarzystwo Funduszy Inwestycyjnych Spółka Akcyjna with its registered office in Warsaw, 01-066 Warsaw, Żubra 1, entered in the Register of Entrepreneurs of the National Court Register of the District Court for the capital city of Warsaw in Warsaw, 13th Commercial Division of the National Court Register, KRS 0000016956, NIP [tax identification number]: 521 11 82 650. Share capital: PLN 50,504,000, total amount of contributions paid is equal to the share capital. Pekao TFI S.A. operates under a license from the Polish Financial Supervision Authority.

November 2026