Important Information on the Application of WBIOR and WIBID after December 31, 2026

Further to previous information provided by Citi Handlowy regarding the decision of GPW Benchmark S.A. (the ”Administrator”) to cease the provision of WIBID and WIBOR (1M, 3M and 6M tenors) under and orderly wind-down procedure as of January, 2037[1], we would like to inform you that, in accordance with the Administrator’s position – including the public positions od the Supervisory Authority – after December 31, 2026, the WIBOR and WIBID benchmarks should be used solely for the safe maintenance and run-off of on-balance sheet and off-balance sheet exposures resulting from contracts concluded on or before December 31, 2026.

From 1 January, 2027, financial market participants authorized to use WIBOR and WIBID under a license granted by the Administrator along with relevant addenda (the Agreement on the Use of WIBOR and WIBID) will not be permitted to enter into new contracts or amend existing ones if such actions lead to the creation or increase of exposure to WIBID or WIBOR, or to the extension of the maturity of such contracts.

"New financial contracts" or "new financial products" shall be understood as contracts and products that create a new on-balance sheet or off-balance sheet position, increase the total of on-balance sheet and off-balance sheet positions, or increase exposure to WIBOR, and which are not derivative instruments, with the exception of:

1) on-balance sheet positions resulting from a credit decision referred to in Article 14, paragraph 2 of the Act of March 23, 2017, on Mortgage Credit and on the Supervision of Mortgage Credit Brokers and Agents, which was granted on or before December 31, 2026; and

2) on-balance sheet positions resulting from other contracts concluded on or before December 31, 2026.

The aforementioned prohibition shall not apply to derivatives with the WIBOR rate as their underlying instrument.

The Administrator’s position addressed to financial market participants who are party to the Agreement on the Use of WIBOR and WIBID contains full explanations regarding the respective prohibitions and restrictions on the use of the aforementioned benchmarks after December 31, 2026, and is available on the Administrator's website at www.gpwbenchmark.pl under the "News" (Aktualności) tab.

[1] The GPW Benchmark S.A. announcement dated May 18, 2026, is available on its official website (www.gpwbenchmark.pl) under the ‘News’ tab.