

Banka CREDITAS a.s.

Annual Financial Report 2025

(hereinafter also referred to as the “Annual Report”)

This version of the Annual Financial Report is a translation from the original which was prepared in the Czech language. Every effort has been made to ensure that this translation provides a faithful and accurate reflection of the original document. Nevertheless, in any situation involving the interpretation of information, statements, or opinions, the Czech version of the Annual Financial Report shall take precedence over this translated version.

This version of the Annual Financial Report constitutes non-official version of the official Annual Financial Report, which was published in accordance with the European Single Electronic Format (ESEF) Regulation in XHTML format. All possible care has been exercised to ensure that this version corresponds to the content of the original Annual Financial Report, with exception of the machine-readable XBRL tags, which are included exclusively in the official XHTML version. In the event of any discrepancies, inconsistencies, or interpretative ambiguities between the two versions of the Annual Financial Report, the XHTML version shall be deemed the sole authoritative and legally binding source of information.

The official version of the Annual Financial Report of Banka CREDITAS a.s. for the year 2025 in line with ESEF regulation is available on the website:

<https://www.creditas.cz/povinne-uverejnovane-informace#vyrocni-zpravy>.

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Identification and Contact Details:

Company name:	Banka CREDITAS a.s.
Registered office:	Sokolovská 675/9, Karlín, Prague 8, Postal Code 186 00
Commercial Register:	Municipal Court in Prague, Section B, Insert 23903
Company ID No.:	63492555
Tax Reg. No.:	CZ63492555
VAT Reg. No.:	CZ699006775
Correspondence address:	tř. Svobody 1194/12, 779 00 Olomouc
Bank Code:	2250
SWIFT:	CTASCZ22
Internet address:	www.creditas.cz
E-mail:	info@creditasscz
Information line:	800 888 009
Data Box ID:	tfadizi
Mandatorily published information:	www.creditasscz/povinne-uvarejnovane-informace
LinkedIn:	www.linkedin.com/banka-creditasscz/
Facebook:	www.facebook.com/creditasscz
Instagram:	www.instagram.com/banka_creditasscz/

Banka CREDITAS a.s.

Report of the Board of Directors for the year ended 31 December 2025

Banka CREDITAS a.s.

Report of the Board of Directors
for the year ended 31 December 2025

Dear Shareholders, Clients and Business Partners,

the year 2025 was a landmark year for Banka CREDITAS, marked by record financial performance, key strategic decisions, and major strides in our long-term growth. We have demonstrated that Banka CREDITAS can expand dynamically while maintaining stability, responsibility, and trust that anchor our long-term success.

A definitive milestone of 2025 was completing the acquisition of the MeDirect banks in Malta and Belgium. This move marks our entry into the European and Eurozone markets, expanding our international presence. It opens up new opportunities in digital banking and investment products and creates a solid foundation for further growth both in the Czech Republic and abroad.

The bank's shareholder structure also underwent a significant change in the past year, as the children of the former sole shareholder, Pavel Hubáček become co-owners of the bank. This change reaffirms the long-term ambition to build Banka CREDITAS as a strong, stable, and forward-looking institution with a clear ownership vision. We view the change in the shareholder structure as a step that supports management continuity, strategic stability, and the further development of the Bank in the coming years.

In the Czech Republic, the past year brought a shifting economic landscape and changing client expectations. The gradual normalization of monetary conditions was reflected in the behavior of savers and investors alike, confirming the growing importance of simple, transparent, and long-term sustainable financial solutions. Banka CREDITAS adapted swiftly by upgrading its product range, strengthening its investment solutions, and continuing its technological integration with the clear objective of further enhancing the client experience.

Simultaneously, we built on our merger with Max Banka by continuing to integrate our systems, processes, and technologies. A key part of this transformation is the CREDITAS One project, our new internet and mobile banking platform, which remains one of our top priorities for 2026. Our goal is to build a modern, secure, and future-ready bank.

The year 2025 was also significant from the perspective of further product and service development. We focused primarily on expanding regular investing, adjusting our deposit offering in line with market developments, and continuing to enhance branch services. Our primary objective is to provide clients with solutions that are transparent, fair, and beneficial in the long term.

In addition to our business and tech technology priorities, we further advanced our partnerships in sports and culture. We supported the return of MotoGP to Brno, have served for many years as the general partner of the show jumping World Cup in Olomouc, and also continued our cooperation with the Czech Republic's most prestigious orchestra, the Czech Philharmonic. Corporate social responsibility, client protection, and an emphasis on fraud prevention and cyber risks also remain vital components of our approach.

The 2025 financial results highlight the Bank's strong performance. On a consolidated basis, balance sheet amount reached CZK 286.4 billion, deposits stood at CZK 233.4 billion, and net profit amounted to a record CZK 4.6 billion. Backed by a strong capital position, the Bank has a highly stable foundation for further development.

We enter 2026 with a clear ambition to continue the Bank's transformation, expand our banking and investment services further, and fully leverage the synergies across the CREDITAS Group as well as international markets. We aim to be a bank that combines financial strength, technological advancement, and a responsible approach to clients, a bank that serves as a reliable partner for today and the future.

Banka CREDITAS a.s.

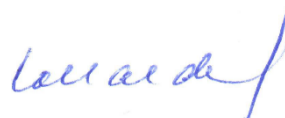
Report of the Board of Directors
for the year ended 31 December 2025

We would like to thank all our clients, business partners, employees, and shareholders for their trust and support. We highly appreciate it. The trust you place in us serves as both a commitment and a motivation to continue the successful development of Banka CREDITAS.

In Prague on 22 April 2026



Ing. Vladimír Hořejší, MBA
Chairman of the Board of Directors
Banka CREDITAS a.s.



Ing. Eva Collardová, MBA
Vice-Chairman of the Board of Directors
Banka CREDITAS a.s.

Banka CREDITAS a.s.

**Report of the Supervisory Board
for the year ended 31 December 2025**

Banka CREDITAS a.s.

Report of the Supervisory Board
for the year ended 31 December 2025

Dear Ladies and Gentlemen,

Let me present the report on the activities of the Supervisory Board of Banka CREDITAS a.s. (hereinafter referred to as the "Bank") for the year 2025.

Despite operating in a highly competitive and developed local banking market, the Bank again delivered outstanding business results, took significant steps in implementing its long-term strategies, and continuously maintained a robust and stable financial position

The Bank's ongoing priority is to offer attractive products and high-quality services in all its operating areas. These traditionally include savings and deposit products, lending, payment services, and investment brokerage and management.

The financial and banking sector's dominant trend and baseline standard is comprehensive digitalization. This includes remote processing for most client needs and the integration of previously separate functions and databases. To stay ahead, the Bank is continuously upgrading its system platforms, investing significant financial resources and dedicating further necessary capabilities and capacity. A key milestone in 2025, built on long-term dedication and immerse personal commitment from many of our staff members was the successful implementation of the first phase of the new FLEXCUBE core banking system. Once the subsequent phases and operational integrations are complete, the Bank will operate on a modern, unified, and high-performance platform. This infrastructure will meet today's rigorous demands and drive qualitative leaps in client service. Additionally, it will strengthen internal data integrity while boosting overall operational efficiency.

Despite this digital focus, the Bank remains committed to maintaining and upgrading its physical branch network. Branches are essential for clients who prefers face-to-face communication and traditional service. Additionally, branches support transactions that either cannot be handled remotely or are impractical to manage online.

In terms of strategic and structural growth, the key milestone of the past year was acquiring 100% ownership and control of the MeDirect Banking Group, which includes two banks operating in Malta and Belgium. This acquisition significantly influenced the Bank's 2025 financial performance, bolstered its financial position, and expanded its balance sheet amount. Furthermore, it brings the strategic advantage of expanding operations through cross-border activities.

The Bank also continued to expand through its other subsidiaries. This development focuses, on one hand, on lending to specific and specialized market segments and sectors, and on the other, on real estate investment and development. This includes residential living, which is considered a promising long-term opportunity due to the current market situation. Furthermore, the subsidiaries and their staff play a vital role in supporting various operational functions and agendas of the Bank and the broader Group. Specifically, these include marketing and public relations, client service, system development, and technical and operational infrastructure support.

The financial results, financial position, and future objectives of the Bank are detailed in the Board of Directors' report. They are also presented in the separate and consolidated financial statements, the report on relations, and other sections of the 2025 Annual Financial Report. Since this document also serves as the annual financial report of the Bank as an issuer of publicly traded securities, it contains all further mandatory disclosures.

Furthermore, allow me to report on the activities of the Supervisory Board itself.

The Supervisory Board is the Bank's management body in its supervisory function, exercising its powers and bearing responsibility in accordance with applicable general and specific legal regulations, as well as the Bank's Articles of Association. Within its defined non-executive scope, the Supervisory Board oversees and monitors all activities of the Bank, including the performance of the Board of Directors, which is the governing body with executive and managerial functions.

Banka CREDITAS a.s.

Report of the Supervisory Board
for the year ended 31 December 2025

Members of the Supervisory Board are elected by the General Meeting, which constitutes the Bank's supreme governing body. In terms of the Bank's internal organization, the Supervisory Board functions independently of all other organizational units.

The Supervisory Board consists of three members. Throughout 2025, the Board was composed of Helena Vojáčková, MBA, FCCA, Tomáš Hubáček and Josef Holub, FCCA.

During 2025, the Supervisory Board formally convened a total of 13 meetings. In addition, its members performed their duties and conducted necessary activities on an ongoing basis as required. The activities of the Supervisory Board are documented through minutes of meetings and other supporting records.

The Supervisory Board was provided with optimal operating conditions and received seamless cooperation from Bank personnel across all levels. All members of the Supervisory Board allocated sufficient time capacity to perform their oversight duties, and no conflicts of interest were identified. The Supervisory Board confirms that it had full access to all documents and records relating to the Bank's activities to fulfil its mandate and scope of competence.

In particular, the Supervisory Board monitored whether the Bank's internal control system is effective, comprehensive, and proportionate to the Bank's risk profile and size. In fulfilling this duty, the Board discussed matters concerning the Bank's strategic direction, financial performance, operating results, and the management of risks to which the Bank is or could be exposed.

The Supervisory Board also oversaw the implementation of approved strategies, including in risk management, and monitored the integrity of accounting and financial reporting systems, including the reliability of financial and operational controls.

The Supervisory Board further ensured compliance with legal obligations, the adequacy of communication and disclosure systems, and the overall functionality and effectiveness of the management and control system.

The Supervisory Board also participated in evaluating strategic and financial management, risk management, compliance, and the activities of the internal audit function.

As a regulated credit institution, the Bank is subject to the supervision of the Czech National Bank (CNB), the financial market supervisory body in the Czech Republic. The Bank fully cooperates with all supervisory authorities. Accordingly, the Supervisory Board focused on reviewing the Bank's measures to ensure full alignment with financial regulations and prudential requirements.

The Supervisory Board also regularly reviewed the results of the activities of the Audit Committee. Established within the Bank as a committee of the Supervisory Board, its members are elected by the General Meeting as the supreme body. The scope of this Committee's competence primarily includes monitoring the preparation process of separate and consolidated financial statements, submitting recommendations to ensure the integrity of accounting systems, and monitoring the effectiveness and functional independence of the internal audit. Furthermore, it encompasses assessing the independence of the statutory auditor, monitoring the statutory audit process, informing the Supervisory Board of the statutory audit results, and commenting on the termination or withdrawal from statutory audit agreements. Additionally, the Committee handles other areas of competence pursuant to the Act on Auditors or the corresponding European Union regulation governing specific requirements for the statutory audit of public-interest entities.

Based on its ongoing monitoring and observations and its assessment of the Bank's internal control system, the Supervisory Board provided recommendations for improvement to relevant bodies and senior management. These routine matters partly align with findings from the Bank's internal control functions, reflecting its size, complexity, and operational scope. As a result of volume growth and structural development, the demands for effective and efficient risk management and internal control naturally increase, and the Bank continuously responds to this development with appropriate measures and adjustments to its framework. The Bank also has an established and functional internal mechanism for implementing corrective and remedial measures.

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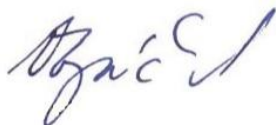
Report of the Supervisory Board
for the year ended 31 December 2025

The Supervisory Board identified no material deficiencies that would compromise the integrity or efficiency of management and the control environment. No findings were of a severity that would warrant escalation beyond standard internal measures from the perspective of the Supervisory Board.

The Supervisory Board reviewed the separate and consolidated financial statements, the annual financial report, the report on relations, and the proposal for the distribution of the Bank's profit for the year ended December 31, 2025, and recommended that the Bank's General Meeting approve these documents.

In conclusion, on behalf of the Supervisory Board and on my own behalf, I would like to sincerely thank all clients for the trust they have placed in the Bank's services and products, its employees for their conscientious work and dedication, and last but not least, to our shareholders and ultimate owners for their long-term capital and strategic support.

On behalf of the Supervisory Board of Banka CREDITAS a.s.:



Ing. Helena Vojáčková MBA FCCA
Chairman
In Prague on 22 April 2026

Banka CREDITAS a.s.

**Corporate Governance Statement
for the year ended 31 December 2025**

Banka CREDITAS a.s.

Corporate Governance Statement
for the year ended 31 December 2025

Banka CREDITAS a.s. (the “Bank”) became, and continues to be, an issuer of securities admitted to trading on a regulated market as of 2024. Accordingly, the Annual Report for 2025 includes a Corporate Governance Statement pursuant to Section 118(4) of the Capital Market Undertakings Act, as amended. This statement constitutes a separate part of the Annual Report.

CORPORATE GOVERNANCE CODE

The Bank has adopted the Czech Corporate Governance Code 2018 (the “Code”) in the area of corporate governance. The Code is based on the revised Principles of Corporate Governance issued by the OECD in 2015 (*G20/OECD Principles of Corporate Governance*). The Code is embedded within the Czech legal framework and also complies with banking regulations. By adopting the Code, the Bank undertook a commitment to comply with the key corporate governance standards. The Code was developed under the auspices of the Czech Institute of Directors – Institut členů správních orgánů, o.s. in partnership with Deloitte¹ and in collaboration with corporate governance specialists.

The Bank aligns itself with all the rules set out in the Code, which are based on the values of transparency, responsibility, and long-term perspective. These principles are reflected in the Bank’s internal regulatory framework as well as in its management strategies from both a business and value-driven standpoint. The Bank particularly identifies with the principles of an effective corporate governance framework, conflicts of interest requirements, and transparency and disclosure requirements, especially in relation to the prevention of insider trading, the publication of inside information, the disclosure of financial statements, and the diversity policy.

The Code is available on the Bank’s website in the section “Povinně uveřejňované informace – emise na regulovaném trhu”, under the “Ostatní” tab.

In accordance with the Banking Act, the Bank is a joint stock company governed by a dualistic internal structure. Pursuant to the Capital Market Undertaking Act, the Bank’s corporate governance framework, in its capacity as a licensed securities dealer, is divided into two distinct statutory bodies, the Board of Directors, which serves as the managing and the Supervisory Board which provides oversight.

The Chairman of the Board of Directors, the Vice-Chairman of the Board of Directors and other members of the Board of Directors form a collective statutory body. Legally, the Board of Directors is the statutory body responsible for the business management of the company.

When assessing the suitability of members of the management body and persons in key functions, the Bank follows the applicable legal framework arising from the CRD Directive² and Act No. 21/1992 Coll., on Banks, as amended (the „Banking Act“). As a securities dealer, the Bank also follows the legal framework arising from the MiFID II Directive³, or Act No. 256/2004 Coll., the Capital Market Undertakings Act, as amended, as well as the Joint Guidelines on the assessment of the suitability of members of the management body and key function holders issued by the European Banking Authority (EBA/GL/2021/06) and the European Securities and Markets Authority (ESMA35-36-2319).

The Bank also established an Audit Committee and other specialised committees or commissions. Specifically, these executive committees include: the Asset and Liability Management Committee (ALCO), the Operational Risk Management Committee (ORMC), the Cybersecurity Committee (CSC), the Credit Risk Committee (CRCO) and the Credit Committee (CC).

¹ The name Deloitte refers to one or more member companies of the global network Deloitte Touche Tohmatsu Limited (“DTTL”) and their subsidiaries and affiliates (collectively, the “Deloitte Organization”). DTTL (also referred to as “Deloitte Global”), its member companies and their affiliates are separate and independent legal entities that cannot bind or undertake commitments on behalf of each other in relation to third parties. DTTL and each member company and affiliate are liable only for their own actions or inactions and not for the actions or inactions of other member companies or affiliates.

² Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC as amended.

³ Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directives 2002/92/EC and 2011/61/EU as amended.

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Corporate Governance Statement
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In selecting members of the management bodies, the Bank applies a diversity policy with regard to qualifications and experience. The aim is to ensure that a broad range of qualities and competencies is obtained, enabling diversity of views and experience and supporting independent opinions and sound decision-making within the management bodies. All of this is pursued in the spirit of the principle of equal opportunities for all Bank employees, regardless of their gender, age, racial origin, health status, sexual orientation, or religion, as set out in the Bank's Code of Ethics.

Information on the contribution to the Guarantee Fund

As a securities dealer, the Bank contributes to the Securities Dealers Guarantee Fund, which provides the guarantee scheme used to compensate clients of a securities dealer that is unable to meet its obligations to its clients. The contribution amounts to 2% of the volume of revenues from fees and commissions for investment services provided.

The basis for calculating the Bank's contribution to the Guarantee Fund for 2025 amounted to CZK 182 297 806 (2024: CZK 144 006 496). The resulting contribution totaled CZK 3 645 957 (2024: CZK 2 880 130).

The bank did not acquire any of its own shares or equity interests during 2025.

INTERNAL CONTROL AND RISK MANAGEMENT IN RELATION TO THE FINANCIAL REPORTING PROCESS

The Bank complies with all statutory and subordinate legal requirements for maintaining accounting records, including the rules set out by the IFRS accounting standards.

In the area of accounting documents and their circulation, processes are set up for control purposes and for the Bank's internal operational needs. The Bank uses tools that ensure the faithful recording of individual transactions, which are subsequently presented in the Bank's financial statements, in order to meet the requirement of providing a true and fair view of all facts in the accounting records and of preparing the financial statements correctly on both an individual and consolidated basis.

The main tools include, in particular, the maximum automation of recurring transactions, procedures and processes within appropriate systems and applications, the regular control and testing of these systems, and the setting of access rights for individual systems and applications.

For accounting documents and their circulation, the Bank has separate internal regulations that undergo regular review, in particular the regulation governing the circulation of accounting documents, which reflects, among other things, the requirements of the four-eyes principle and eliminates the possibility of unauthorised accounting entries by defining the persons authorised to approve and perform accounting records, i.e., to participate in the accounting process.

In addition to the regular review of the general ledger, the Bank applies a system of responsibility and control over the accounting records for the balances of individual analytical accounts. Each general ledger account is assigned a custodian who is required, at regular intervals or upon request, to provide information on the balance of the analytical account (status, reconciliation to primary data, breakdown into individual items, etc.).

The Finance Department is responsible for ensuring that the accounting methods used comply, in particular, with IFRS accounting standards for financial reporting and for setting up controls within the Bank's accounting system. The external auditor validates whether the financial statements provide a true and fair view. The annual financial report includes the audited financial results of both the Bank and its Group.

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Corporate Governance Statement
for the year ended 31 December 2025

INFORMATION ON SECURITIES AND THE RIGHTS AND OBLIGATIONS ASSOCIATED WITH THEM**Information on securities representing an equity interest in the issuer**

The Bank's registered capital is divided into 5 634 664 registered shares, each with a nominal value of CZK 1 000, issued in book-entry form. The status of the shares and the rights attached to them are governed primarily by Act No. 90/2012 Coll., on Commercial Companies and Cooperatives (the "Business Corporations Act"), related Czech legislation, and the Bank's Articles of Association. A shareholder is in particular entitled to participate in the General Meeting, which is the Bank's supreme governing body, and to exercise voting rights through their shares. If the distribution of profit is approved by the General Meeting, the shareholder is also entitled to a dividend. Each share carries one vote. The shares are not listed. The shares are not freely transferable; their transfer requires the prior approval of the Board of Directors.

Given that the Bank has a sole shareholder, no General Meeting is held, and the powers of the General Meeting are exercised by the sole shareholder. In this case, the rights and obligations of the sole shareholder are identical to the powers of the General Meeting, whose role is defined by the Business Corporations Act and the Bank's valid Articles of Association.

Information on issued debt securities

As at 31 December 2025, the Bank recorded the following issued debt securities:

Issue name, ISIN	Issue date	Currency	Maturity date	Interest rate	Call option	Unpaid nominal amount (MCZK)
CREDITAS 7,50/27 ISIN CZ0003709016	30.7.2024	CZK	30.7.2027	7.50% p.a.	after 2 years from issue	1 000
CREDITAS 6,90/27 ISIN CZ0003709156	27.9.2024	CZK	27.9.2027	6.90% p.a.	after 2 years from issue	500

In 2024, the Bank issued two tranches of publicly traded unsubordinated preferred bonds with a total nominal value of CZK 1 500 million.

The bonds were initially measured at fair value less direct transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method.

The purpose of both bond issues is, on one hand, to meet the prudential and regulatory requirements of the Minimum Requirement for Own Funds and Eligible Liabilities (MREL), based on the decision of the Bank's Board of Directors to fulfil these requirements partly through these financial instruments and, on the other, to use the proceeds to carry out the Bank's ordinary business activities within the scope of its license.

The first tranche of bonds was issued on 30 July 2024 and bears a fixed interest rate of 7.50% p.a. Interest is payable annually on 30 July of each calendar year. The nominal value of one bond is CZK 10 thousand, and the total nominal amount of the issue is CZK 1 000 million. The issue was fully subscribed in 2024. The bonds mature on 30 June 2027. The Bank has the right to redeem all bonds of this issue early on any date from 30 July 2026 onwards.

The second tranche of bonds was issued on 27 September 2024 and bears a fixed interest rate of 6.90% p.a. Interest is payable semi-annually in arrears, on 27 March and 27 September of each calendar year. The nominal value of one bond is CZK 10 thousand. The total nominal amount of the issue is CZK 500 million, of which CZK 417 million was subscribed in 2024 and the remaining CZK 83 million was subscribed in 2025. The bonds mature on 30 June 2027. The Bank has the right to redeem all bonds of this issue early on any date from 27 September 2026 onwards.

The Bank also has the right to redeem all bonds of both of the above-mentioned issues early and in full on any date (including before 30 July 2026 and 27 September 2026, respectively) if certain events defined in the prospectus

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Corporate Governance Statement
for the year ended 31 December 2025

and the final terms occur, in particular if the bonds cease to meet the conditions of an eligible MREL financial instrument.

The bonds carry the right to full repayment of the principal and the interest yields arising therefrom. These financial instruments do not grant their holders any equity or controlling interest in the Bank. The claims associated with these bonds are unsecured and are not subject to any contractual or other arrangements that would otherwise enhance the seniority of these claims in the event of the Bank's liquidation or insolvency. Furthermore, the bonds carry no pre-emptive or conversion rights, nor do their owners have the right to request early redemption at any time other than in the event of a decision on the Bank's insolvency or its dissolution and liquidation.

The relevant resolution authority, which in the case of the Bank is the Czech National Bank, may, in relation to these bonds and in view of their above-mentioned MREL purpose and the parameters adapted to that purpose, exercise the relevant powers in the event of a crisis, including write-down or conversion, pursuant to the Recovery and Resolution Act on the financial market and related legislation. In the event such powers are exercised, claims against the Bank arising from these bonds will be written down or converted in the reverse order of priority in which claims are satisfied by the Bank's insolvency proceedings. Consequently, given the ranking of claims associated with these bonds in insolvency, the holders are exposed to an increased risk that their claims will be written down or converted if resolution measures are applied to the Bank, and therefore an increased risk of losing part or all of their investment.

BODIES AND SPECIALISED COMMITTEES OF THE BANK**BANK BODIES**

The Bank has a dualistic system of corporate governance structure, which ensures the separation of executive and control functions. The Bank's bodies are the General Meeting, the Board of Directors and the Supervisory Board.

General Meeting

The General Meeting is the Bank's supreme governing body. The powers of the General Meeting are exercised by the Bank's sole shareholder, CREDITAS B.V., with its registered office at De Boelelaan 30, Unit 3.14, 1083 HJ Amsterdam, the Netherlands, registration number 76639371, which decides within the scope of the General Meeting's authority.

The powers of the General Meeting are defined by the Bank's valid Articles of Association and the relevant legal regulations, in particular Act No. 90/2012 Coll., on Commercial Companies and Cooperatives (Business Corporations Act), as amended. The powers of the General Meeting include, in particular, decisions on amendments to the Articles of Association (unless the amendment results from an increase in registered capital), the election and removal of members of the Board of Directors and members of the Supervisory Board - except for those elected by employees - including determining their remuneration and approving their service contracts, as well as issuing instructions to the Board of Directors and approving principles and guidelines for the Board's activities, provided such instructions are not prohibited by law.

Decisions of the sole shareholder are made in writing and, if required by law, in the form of a notarial record.

Board of Directors

The statutory body of the Bank is the Board of Directors, which is responsible for business management and the development of the overall strategy of the Bank. The Board of Directors directs activities of the Bank and acts on its behalf. The Board of Directors is guided by the principles and instructions approved by the General Meeting (or the sole shareholder), if they are in accordance with the legislation and the Bank's Articles of Association.

No one is authorised to give instructions to the Board of Directors concerning business management. The Board of Directors takes decisions on all matters of the Bank, unless they are entrusted to the competence of the General Meeting or the Supervisory Board by the legislation or the Articles of Association.

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Corporate Governance Statement
for the year ended 31 December 2025

In accordance with the Banking Act, the Board of Directors is responsible for establishing, maintaining and evaluating an effective and efficient internal management and control system of the Bank. The Board of Directors regularly submits reports to the Supervisory Board regarding activities of the Bank. In particular, the Board of Directors assesses and regularly reviews the effectiveness of implemented strategies, measures and procedures in order to meet regulatory obligations, and takes appropriate measures to remedy any deficiencies.

Members of the Board of Directors are elected and removed by the Bank's General Meeting. The Board of Directors consists of five members who perform their duties with due managerial care and are liable for the results of their activities to the extent stipulated by the laws of the Czech Republic. All members of the Board of Directors have the necessary personal and professional qualifications to carry out obligations of a member of the Board of Directors, moreover the Czech National Bank assesses their professional competence, credibility and experience. The term of office of a member of the Board of Directors is a maximum of five years, with the possibility of re-election. At its constitutive meeting, the Board of Directors elects from among its members the Chair and Vice-Chair and allocates executive responsibilities within the Bank.

The Board of Directors partially delegated executive functions to the Chief Executive Officer, whose role is linked to the performance of the office of a member of the Board of Directors. All members of the Board of Directors perform their duties and any assigned executive management functions on the basis of an agreement to perform such function concluded in accordance with Section 59 et seq. of the Business Corporations Act.

Meetings of the Board of Directors are convened and chaired by the Chairman, or in his absence, the Vice-Chairman or another member of the Board of Directors authorised by the Chairman of the Board of Directors. All members of the Board of Directors, the minutes keeper and invited guests are present at the meeting. The Board of Directors is eligible to adopt resolutions if an absolute majority of its members are present. The Board of Directors takes decisions by resolution, the adoption of which requires an absolute majority of votes of the members of the Board of Directors. In the event of a tie vote, the Chairman shall have a deciding vote. The Board of Directors also adopts resolutions outside the meeting based on per-rollam written votes, or votes using communication technology.

Ing. Vladimír Hořejší, MBA
Chairman of the Board of Directors

He is the Chairman of the Bank's Board of Directors. He served as a member of the Board of Directors from September 2012 and from May 2013 held the position of Chairman of the Board of Directors of Zložna CREDITAS, spořitelni družstvo. During his professional career, he held a number of management positions and functions, including the position of Director of the Information Services and Trade Settlement department at Konsolidační banka Praha, s.p.ú. and Česká konsolidační agentura, Deputy Minister of Informatics of the Czech Republic for e-Government, as well as Deputy Chairman of the Board of Directors and Director of the Finance and Information and Communication Technologies at Evropsko-ruská banka, a.s. After joining Zložna CREDITAS, spořitelni družstvo in March 2012, he initially held the position of advisor to the Board of Directors, from September 2012 he served as Director of Risk Management, and from May 2013 he held the position of Director of Sales Department. In the Bank until June 2023, he held the position of CEO. He has been working in the financial sector since 2000.

Date of commencement of function / position: 01.01.2022

Membership in the bodies of other legal entities:

Name: 4H Consulting s.r.o.
Position: Partner

Ing. Eva Collardová, MBA
Vice-Chairman of the Board of Directors

She is the Vice-Chairman of the Bank's Board of Directors and simultaneously holds the position of Chief Executive Officer of the Bank. By the resolution of the Board of Directors, she is also entrusted with executive authority within the CEO department and acts as guarantor of the Finance Department. Before joining the Bank, she worked in the CREDITAS Group as Group CFO (Chief Financial Officer of the CREDITAS Group), at Commerzbank AG as CFO

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Corporate Governance Statement
for the year ended 31 December 2025

of Eurohub - the shared financial services centre for the European region and previously served as CFO at Volksbank.

Date of commencement of function / position: 01.07.2023

Membership in the bodies of other legal entities:

Name: Association of Unit Owners Mexická 2
Position: Chairman of the Committee

Kamil Rataj, MBA

Member of the Board of Directors

He is a member of the Bank's Board of Directors. By resolution of the Board, he has been also entrusted with executive responsibility for the ICT and Operations department. Since May 2012, he served as a member of the Board of Directors, and since June 2014, he held the position of Vice-Chairman of the Board of Directors of Zápůjčka CREDITAS, spořitelní družstvo, and simultaneously serving as Director of the Operations and ICT department. He has worked in the banking sector since 1999, holding senior positions at eBanka a.s. and Raiffeisenbank, a.s., where he was actively involved in the successful merger project of the two banks and managed the centralization of key back-office activities and the optimisation of selected branch processes. He also held a senior role in the implementation project of the core banking system, CRM, and IB.

Date of commencement of function / position: 01.01.2022

Membership in the bodies of other legal entities:

Name: Rohan B two, s.r.o.
Function: Managing Director

Name: CREDITAS Property holding, s.r.o.
Position: Managing Director

Name: Pekařská property s.r.o.
Position: Managing Director

PhDr. Martin Kubíček

Member of the Board of Directors

He has been a member of the Bank's Board of Directors since 1 January 2023. By resolution of the Board, he is also entrusted with executive authority within the Risk Management department and is the guarantor of the Compliance department. For many years, he has held various managerial positions responsible for capital adequacy, risk reporting, credit risk, and IT security. He spent eleven years at MONETA Money Bank, a.s., the last four of which as Senior Manager of the Enterprise Risk Management department. Since 2019, he has also served as a member of the Board of Directors at Max banka a.s. (formerly Expobank CZ), where he was responsible for Risk Management, AML, and Compliance.

Date of commencement of function / position: 01.01.2023

Membership in the bodies of other legal entities:
none

Ing. Ivana Pícková

Member of the Board of Directors

She is a member of the Bank's Board of Directors. By resolution of the Board, she is also entrusted with executive authority within the Corporate Banking Department, Retail Banking Department, and Financial Markets Department. Since 2018, she has worked at the Bank, initially as a Project Manager, and later as the Director of the Project and

Banka CREDITAS a.s.

Corporate Governance Statement
for the year ended 31 December 2025

Product Management Department. She has been active in the banking sector since 1992, holding senior positions at eBanka a.s., Raiffeisenbank a.s., and Generali Development.

Date of commencement of function / position: 03.08.2021

Membership in the bodies of other legal entities:

Name: Max Invest, a.s.
Position: Chairman of the Board of Directors

Supervisory Board

The Supervisory Board is the Bank's principal control body. Its activities are governed by legal regulations and the Bank's Articles of Association. The Supervisory Board oversees the exercise of the powers of the Board of Directors in the conduct of the Bank's business activities. In particular, it monitors whether the Board of Directors performs its duties in accordance with legal regulations and the Bank's Articles of Association, and whether the Board members act in the interest of the Bank with due managerial care.

The Supervisory Board has three members. The term of office of each member is five years, with the possibility of re-election. Only a natural person who meets all legal requirements, especially those of Act No. 21/1992 Coll., on Banks, can be a member. The Supervisory Board elects and removes its Chairman.

As part of its competence, the Supervisory Board continuously has access to all internal control reports and related documentation submitted to the Board of Directors, including adopted resolutions, minutes, or comments and opinions of the Board of Directors regarding these documents. For this purpose, the Supervisory Board has access to all relevant folders in the Bank's internal storage and systems where such documents are stored electronically.

Meetings of the Supervisory Board are convened and chaired by the Chairman or, in his absence, another authorised member. Meetings are typically also attended by a designated staff member who prepares written minutes of the meeting. The Supervisory Board adopts its decisions in the form of resolutions in accordance with the Bank's Articles of Association. In the event of a tie, the Chairman of the Supervisory Board has the deciding vote.

The Supervisory Board may also adopt decisions outside a meeting. In such cases, written voting or voting by means of technical communication tools is permitted.

Members of the Supervisory Board must be professionally competent and must observe loyalty and confidentiality regarding confidential information and facts obtained in the performance of their duties.

**Ing. Helena Vojáčková, MBA
Chairman of the Supervisory Board**

She is the Chairman of the Bank's Supervisory Board. From 1994 to 1997, she worked as an auditor at EY⁴. She subsequently gained further experience at PwC⁵ as an Audit Manager focusing on financial institutions, and later at Czech Airlines, where she served as Executive Director of the Accounting and Tax Department. She is currently, among other roles, a Managing Director of HEDLEY AUDIT s.r.o. and Akcento s.r.o. She also teaches public courses in the area of IFRS and Czech accounting.

Date of commencement of function / position: 03.08.2021

⁴ The name EY refers to a global organization and may include one or more member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients.

⁵ "PwC" refers to the PwC network of firms and/or one or more member firms, each of which is a separate legal entity.

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Membership in the bodies of other legal entities:

Name: HEDLEY AUDIT s.r.o.
Function: Managing Director, partner

Name: Akcento s.r.o.
Function: Managing Director, partner

Name: Odeo s.r.o.
Position: Partner

Name: SPV25 s.r.o.
Function: Managing Director, partner

Name: Everfeed s.r.o.
Function: Partner

Ing. Tomáš Hubáček**Member of the Supervisory Board**

He is a graduate of the University of Economics in Prague, specialising in Banking and Insurance. He has more than six years of experience at the Bank, working in various areas - in the Controlling Department on the preparation of the Bank's financial plan, in the Office of the Board of Directors and Supervisory Board on the preparation and evaluation of CREDITAS Group strategies, and in the Treasury Department. His experience from serving on the supervisory boards of other companies is also of significant value.

Date of commencement of function / position: 01.01.2023

Membership in the bodies of other legal entities:

Name: CREDITAS B.V.
Position: Shareholder

Name: UNICAPITAL Invest III a.s.
Function: Chairman of the Supervisory Board

Name: Česká bankovní asociace (Czech Banking Association)
Function: Member of the Supervisory Committee

Name: CREDITAS investiční společnost a.s.
Function: Chairman of the Supervisory Board

Name: GEMMEI FAMILY OFFICE s.r.o.
Function: Managing Director, partner

Ing. Josef Holub, FCCA**Member of the Supervisory Board**

He is a member of the Bank's Supervisory Board. From 2017 to 2022, he served as a member of the Board of Directors entrusted with executive authority within the Finance department. Since 2012, he had held the position of Director of the Finance department, and from October 2013 to December 2013 he served as a member of the Audit Committee of Záložna CREDITAS, spořitelní družstvo. In the past, he worked at PwC, and subsequently until 2010 as Chief Financial Officer and member of the Board of Directors at Aviva životní pojišťovna, a.s., after which he worked as an independent adviser and consultant. He is a qualified member of the Association of Chartered Certified Accountants (ACCA), United Kingdom.

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Date of commencement of function / position: 01.04.2022

Membership in the bodies of other legal entities:

Name: CREDITAS investiční společnost a.s.
Function: Member of the Supervisory Board

Name: CREDITAS fond SICAV, a.s.
Function: Member of the Supervisory Board

Name: CREDITSHARE s.r.o.
Function: Member of the Supervisory Board

Name: Association of Unit Owners Kunratice No. 1237,1238,1239,1240
Function: Member of the Committee

Name: CREDITAS Mobility a.s.
Function: Member of the Supervisory Board

SPECIALISED COMMITTEES OF THE BANK

The Bank has established the Audit Committee, the Asset and Liability Management Committee (ALCO), the Operational Risk Management Committee (ORMC), the Cybersecurity Committee (CSC), the Credit Risk Committee (CRCO), and the Credit Committee (CC).

Audit Committee

The Audit Committee is a committee of the Bank's Supervisory Board and operates within the scope defined for audit committees under Act No. 93/2009 Coll., on Auditors, as amended. The Committee monitors the process of preparing the financial statements and consolidated financial statements and provides recommendations to the Board of Directors or the Supervisory Board to ensure the integrity of accounting systems. It also monitors the effectiveness of internal audit, its functional independence, and the statutory audit process. The committee further assesses the independence of the statutory auditor, informs the Supervisory Board about the results of the statutory audit, or comments on the termination of the statutory audit agreement. Members of the Audit Committee are required to inform the Supervisory Board of the results of their activities. Once a year, the Committee prepares an activity report evaluating its work and submits it to the Public Audit Oversight Board.

The Audit Committee has a quorum if more than half of its members are present. The Committee adopts its decisions in the form of resolutions. A resolution is adopted by a majority of all members unless a qualified majority is required by law for a specific decision. Each member has one vote.

Ing. Tomáš Absolon
Chairman of the Audit Committee

Ing. Josef Holub, FCCA
Member of the Audit Committee

Ing. Mgr. Alena Maroušová (until 30 June 2025)
Member of the Audit Committee

Ing. Helena Vojáčková, MBA (since 1 July 2025)
Member of the Audit Committee

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Corporate Governance Statement
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Asset and Liability Management Committee (ALCO)

The ALCO Committee holds a special position within the Bank's organisational structure and is established as an advisory and simultaneously executive committee of the Board of Directors pursuant to Section 18(2)(b) of CNB Decree No. 163/2014 Coll., on the performance of the activities of banks, credit unions and investment firms, as amended. The Board of Directors may delegate to the Committee part of its powers and responsibilities with the aim of maximising the level and stability of the Bank's net interest income while maintaining an appropriate level of market risks, liquidity risk and capital adequacy. The Committee is established and dissolved by resolution of the Board of Directors. Its tasks include, in particular, regular reporting and analysis of developments in market risks, liquidity risk and capital adequacy, and the approval of proposed measures for their management; approval of the maximum acceptable level of risk; approval of parameters for the internal pricing of capital and liquidity risk in the Bank's product pricing; approval of interest rates for the Bank's loan and deposit products; monitoring and approval of proposed measures in the area of portfolio management and trading within the Financial Market department; and discussion of updates to the list of Bloomberg reference information pages in connection with PRIBOR contributions and related activities.

The ALCO Committee meets regularly on a monthly basis; in urgent cases, extraordinary meetings may also be convened. A quorum requires the presence of at least four voting members, of whom two must be members of the Board of Directors. ALCO adopts decisions by an absolute majority of the votes of the voting members present. Each voting member has one vote. In the event of a tie, the Chairman has the deciding vote. The Chairman of the Committee and the Director of the Risk Management Department have the right of veto.

Ing. Eva Collardová, MBA, Chief Executive Officer
Chairman of the Asset and Liability Management Committee with voting rights

Ing. Vladimír Hořejší, MBA, Chairman of the Board of Directors
Member of the Asset and Liability Management Committee with voting rights

Ing. Ivana Pícková, Member of the Board of Directors
Member of the Asset and Liability Management Committee with voting rights

PhDr. Martin Kubiček, Member of the Board of Directors
Member of the Asset and Liability Management Committee with voting rights

Ing. Marianna Avalova, Director of the Finance Department (until 30 November 2025)
Member of the Asset and Liability Management Committee with voting rights

Ing. Jan Novotný, Director of the Finance Department (since 1 December 2025)
Member of the Asset and Liability Management Committee with voting rights

David Jandásek, Director of the Corporate Banking department and the Financial Markets Department
Member of the Asset and Liability Management Committee with voting rights

Ing. Mgr. Pavel Süsser, Director of the Asset and Liability Management Department
Member of the Asset and Liability Management Committee with voting rights

Petr Novák, Director of the Market Risk Management department
Member of the Asset and Liability Management Committee with voting rights

Ing. Petr Dufek, Chief Economist
Member of the Asset and Liability Management Committee (non-voting)

Mgr. Pavel Čihák, Director of the Marketing and Communications Department
Member of the Asset and Liability Management Committee (non-voting)

Mgr. Miloš Hrachovec, Director of the Controlling Department
Member of the Asset and Liability Management Committee (non-voting)

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for the year ended 31 December 2025

**Ing. Irena Jandíková, Director of the Process and Product Management Department
Member of the Asset and Liability Management Committee (non-voting)**

Operational Risk Management Committee (ORMC)

The Operational Risk Management Committee is a committee of the Board of Directors established in accordance with the Bank's Articles of Association and also serves as an executive committee pursuant to Section 18(2)(b) of CNB Decree No. 163/2014 Coll., on the performance of activities of banks, credit unions and investment firms, as amended, for the purpose of monitoring and managing operational risk and the processes associated with it.

The Committee monitors, in particular, the adequacy and effectiveness of processes for managing operational risk, reviews the operational risk management framework, and decides on changes to Key Risk Indicators (KRIs), on KRI limits, and, where applicable, on other parameters and tools used in operational risk management. It monitors developments in operational risk, including compliance with established KRI limits, discusses RCSA results, major operational risk events, and significant incidents that have caused or could have caused disruptions to the Bank's activities, and decides on any remedial actions to mitigate operational risk. The Committee also discusses regular reports on the status of outsourcing management and the management of ICT service risks provided by third-party suppliers.

The Committee meets regularly on a monthly basis and ad hoc when necessary. Each member has one vote. The Committee adopts decisions by an absolute majority of the votes of the members present. In the event of a tie, the Chairman has the deciding vote.

**PhDr. Martin Kubiček, Member of the Board of Directors
Chairman of the Operational Risk Management Committee with voting rights**

**Ing. Eva Collardová, MBA, Chief Executive Officer
Member of the Operational Risk Management Committee with voting rights**

**Kamil Rataj, MBA, Member of the Board of Directors
Member of the Operational Risk Management Committee with voting rights**

**Ing. Ivana Pícková, Member of the Board of Directors
Member of the Operational Risk Management Committee with voting rights**

Cybersecurity Committee (CSC)

The Cybersecurity Committee is a committee of the Board of Directors established in accordance with the Bank's Articles of Association and also serves as an executive committee pursuant to Section 18(2)(b) of CNB Decree No. 163/2014 Coll., on the performance of the activities of banks, credit unions and investment firms, as amended. The establishment of the Cybersecurity Committee also fulfils the obligations imposed on senior management by the Cybersecurity Act (Act No. 264/2025 Coll.) and Decree No. 409/2025 Coll. for organisations falling under the higher-obligation regime. The Board of Directors has delegated to the Committee the authority to make strategic decisions in the area of information/cybersecurity management and related IT matters. The delegation of this authority does not affect the Board of Directors' responsibility for strategic decisions.

The Committee decides, in particular, on steps necessary to implement the approved Risk Management Strategy, ICT Strategy, Cybersecurity Strategy, and other standards/internal policies related to IT infrastructure, application operations, and information/cybersecurity. It provides senior management with a comprehensive overview of the state of information/cybersecurity through selected metrics, monitors the status of ICT operations, assesses risks and investments in information/cybersecurity, and discusses significant security events and incidents.

The Committee meets regularly on a monthly basis and ad hoc when necessary. A quorum requires the presence of at least three members. In addition, either the member of the Board of Directors responsible for Operations Management or the member responsible for Risk Management must be present. Each member has one vote, and decisions are adopted by an absolute majority of the votes of the members present. In the event of a tie, the

Banka CREDITAS a.s.

Corporate Governance Statement
for the year ended 31 December 2025

Chairman - or, in their absence, the Vice-Chairman - has the deciding vote. The member of the Board of Directors responsible for Risk Management has the right of veto.

***PhDr. Martin Kubíček, Member of the Board of Directors responsible for Risk Management
Chairman of the Cybersecurity Committee with voting rights***

***Kamil Rataj, MBA, Member of the Board of Directors responsible for Operations Management
Vice-Chairman of the Cybersecurity Committee with voting rights***

***Ing. Josef Muknšnábl, MBA, Director of the Cybersecurity Department
Member of the Cybersecurity Committee with voting rights***

***Martin Chmelař, Director of the ICT Operations Department
Member of the Cybersecurity Committee with voting rights***

Credit Risk Committee (CRCO)

The Credit Risk Committee is a committee of the Board of Directors established in accordance with the Bank's Articles of Association and also serves as an executive committee pursuant to Section 18(2)(b) of CNB Decree No. 163/2014 Coll., on the performance of the activities of banks credit unions and investment firms, as amended. It is responsible for monitoring and managing credit risk and related processes, approving credit approval, scoring and regulatory models, and approving changes and adjustments to regulations concerning the calculation of expected credit losses and risk-weighted assets.

The CRCO monitors, in particular, credit risk at the portfolio level and the processes associated with it, especially approval processes and processes related to recovery and management of credit exposures, compliance with regulatory requirements, the adequacy of provisions/ECL, RWA, credit stress testing, the quality and performance of approval, scoring and regulatory models, and risk portfolio indicators (delinquency, expected losses, default rate, risk costs, etc.).

The Committee meets regularly on a monthly basis and ad hoc when necessary. The Committee has a quorum if at least half of its members are present. A resolution is approved if a majority of the members present vote in favour and the Chairman does not vote against. In the event of a tie, the presiding member has the deciding vote.

***PhDr. Martin Kubíček, Director of the Risk Management Department
Chairman of the Credit Risk Committee with voting rights***

***Ing. Martin Novák, Director of the Commercial Credit Risk Department
Member of the Credit Risk Committee with voting rights***

***Ing. Miroslav Zvolský, Director of the Retail Credit Risk Department
Member of the Credit Risk Committee with voting rights***

***Ing. Jindřich Müller, Director of the Risk Strategies and Infrastructure Department
Member of the Credit Risk Committee with voting rights***

Credit Committee

The Credit Committee is an executive committee of the Board of Directors pursuant to Section 18(2)(b) of CNB Decree No. 163/2014 Coll., on the performance of the activities of banks, credit unions and investment firms, as amended. The Credit Committee has a defined scope within the Bank's internal governance, which primarily includes approving credit transactions and issuing opinions on them, as well as deciding on strategies and business plans related to lending activities and the acquisition of other credit exposures.

Meetings of the Committee are generally held twice a week. The Committee has a quorum if at least four members are present. Two of the members present must be line-managed within the Risk Management Department. A

Banka CREDITAS a.s.

Corporate Governance Statement
for the year ended 31 December 2025

resolution of the Committee is approved if a majority of the members present vote in favour, and simultaneously a majority of the members present who are line-managed within the Risk Management Department vote in favour, and at the same time the Chairman of the Committee (if present) does not vote against the resolution, nor does the Committee member appointed from the Legal Department vote against it.

***PhDr. Martin Kubíček, Director of the Risk Management Department
Chairman of the Credit Committee with voting rights***

***Ing. Martin Novák, Director of the Commercial Credit Risk Department
Vice-chairman of the Credit Committee with voting rights***

***Bc. Jan Fadrný, MBA, Director of the Corporate Banking Department
Member of the Credit Committee with voting rights***

***JUDr. Filip Žáček, Legal Counsel
Member of the Credit Committee with voting rights***

DIVERSITY POLICY

The Bank is an issuer which, as at the balance sheet date, exceeds at least two threshold values pursuant to Section 1b(3) of Act No. 563/1991 Coll., on Accounting, as amended. In view of this, it states that it adheres to a diversity policy not only in relation to its management body.

The Bank supports a diversity policy, the result of which is reflected in the composition of the management body in executive roles: of the five members of the Board of Directors, two are women, and the Bank's Chief Executive Officer and Vice-Chairman of the Board of Directors is a woman. The Supervisory Board has three members, with one position held by a woman.

The Bank does not apply gender quotas; instead, it creates equal and non-discriminatory conditions for all, regardless of gender, age, disability, education, professional knowledge, experience, etc., which remains a long-term goal of the Bank. Members of the Board of Directors are elected and removed by the General Meeting (or the sole shareholder), with the key selection criterion being that the composition of the management body meets the requirements for professional competence - in particular professional experience, expertise, and managerial skills - as well as other non-restrictive criteria (e.g. age, gender), including the balance of its composition.

The process for assessing the suitability of candidates for the management body is defined by the Bank's internal regulations to ensure transparency and to reflect the above-mentioned criteria and requirements. This process also includes the assessment of the suitability of members of the management body by the Czech National Bank.

In line with the document "Guidelines on the assessment of the suitability of members of the management body and key function holders", issued by the European Banking Authority (EBA) and confirmed by the Czech National Bank as applicable, the Bank has developed internal procedures for assessing the suitability of members of the management body and employees in key functions.

The Bank adheres to the principles of non-discrimination and equal treatment and acts in accordance with the requirements of the Anti-Discrimination Act in relation to society as a whole. The Bank applies equal opportunities also in the recruitment of new employees, with all open positions being offered internally as well.

Since the Bank already meets its previous goals regarding the representation of women in the management body - with women accounting for 40% of the Board of Directors and 33% of the Supervisory Board - the Bank's primary objective is to maintain this level going forward. In 2025, women represented 38% of all identified successors. For positions on the Board of Directors and the Supervisory Board, women accounted for 33% of successors.

The Bank has an active policy for working with employees on maternity and parental leave (access to Seduo courses, tax advisory services) and is committed to supporting their return to the workplace. In the area of remuneration, the Bank regularly monitors the so-called pay gap and defines appropriate measures.

Banka CREDITAS a.s.

**Management Affidavit
for the year ended 31 December 2025**

Banka CREDITAS a.s.

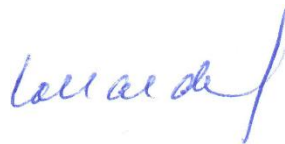
Management Affidavit
for the year ended 31 December 2025

We declare that, to the best of our knowledge, these financial statements and the consolidated financial statements, prepared in accordance with the applicable accounting standards, give a true and fair view of the assets, liabilities, financial position and financial performance of the Bank and its consolidated group for the year 2025. This annual financial report, prepared in accordance with the Accounting Act, also provides a fair overview of the development, performance and position of the Bank and its consolidated group in 2025, together with a description of the principal risks and uncertainties they face.

In Prague on 22 April 2026



Ing. Vladimír Hořejší, MBA
Chairman of the Board of Directors



Ing. Eva Collardová, MBA
Vice-Chairman of the Board of Directors

Banka CREDITAS a.s.

Consolidated Financial Statements


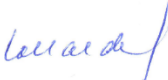
for the year ended 31 December 2025

prepared in accordance with IFRS Accounting Standards
as adopted by the European Union

Components of the Consolidated Financial Statements:

- Consolidated Statement of Financial Position**
- Consolidated Statement of Comprehensive Income**
- Consolidated Statement of Changes in Equity**
- Consolidated Cash Flow Statement**
- Notes to the Consolidated Financial Statements**

These consolidated financial statements have been prepared by the Bank and approved by the Board of Directors of the Bank on 22 April 2026.

Statutory body of the Bank	Signature
Ing. Vladimír Hořejší, MBA Chairman of the Board of Directors	
Ing. Eva Collardová, MBA Vice-Chairman of the Board of Directors	

Consolidated Statement of Financial Position as at 31 December 2025

(MCZK)	Note	31 Dec 2025	31 Dec 2024
ASSETS			
Cash and balances with central banks	6	13 413	4 956
Financial assets at fair value through profit or loss	7	14 127	6 901
of which: Derivative financial instruments other than hedging		4 513	21
Debt instruments		1	31
Shares and investment fund shares		9 613	6 849
Financial assets at amortised cost	8	249 123	173 921
of which: Loans and receivables to banks	8.1	71 035	104 786
of which: Reverse repurchase transactions		60 134	104 520
Loans and receivables to customers	8.2	109 136	38 168
Debt instruments *	8.3	68 952	30 967
Hedging derivatives	30.4	24	0
Property, plant and equipment	10	2 641	1 882
Investment property	11	1 690	0
Right-of-use assets	12	390	395
Intangible assets	13	2 646	1 724
of which: Goodwill		18	18
Other assets	15	2 361	387
of which: Deferred tax assets	28	612	69
TOTAL ASSETS		286 415	190 166
LIABILITIES AND EQUITY			
Financial liabilities at fair value through profit or loss	16	277	39
of which: Derivative financial instruments other than hedging		277	39
Financial liabilities at amortised cost	17	266 722	177 482
of which: Due to banks	17.1	8 895	563
Due to customers	17.2	233 440	168 814
Issued bonds	17.3	16 149	1 447
Subordinated liabilities	17.2	8 238	6 658
Hedging derivatives	30.4	2	0
Provisions	18	16	20
Lease liabilities	12	409	403
Other liabilities	19	1 775	985
of which: Deferred tax liabilities	28	279	125
Total liabilities		269 201	178 929
Equity attributable to owners of the parent company	20	17 224	11 034
Share capital		5 635	4 836
Share premium		0	163
Additional equity instruments		2 425	1 511
Other capital reserves		781	602
Translation reserve		-18	0
Retained earnings		8 401	3 922
Non-controlling interests	4, 21	-10	203
Total equity		17 214	11 237
TOTAL LIABILITIES AND EQUITY		286 415	190 166

* of which CZK 6 659 million was pledged as collateral (31 December 2024: CZK 0 million) (see Note 8.3)

The accompanying notes are an integral part of these consolidated financial statements.

Consolidated Statement of Comprehensive Income for the year ended 31 December 2025

(MCZK)	Note	2025	2024
Interest income calculated using the effective interest method		8 689	10 097
Other similar income		2	2
Interest expense		-5 443	-7 678
Other similar expense		-16	-10
Net interest income	23	3 232	2 411
Fee and commission income		339	206
Fee and commission expense		-159	-108
Net fee and commission income	24	180	98
Dividend income		0	4
Net losses (-) / gains from foreign exchange differences	25	-106	173
Net gains on financial instruments at fair value through profit or loss	25	960	421
Net gains on financial instruments at fair value through other comprehensive income		0	147
Other operating income	26	286	92
Personnel expenses	27.1	-1 140	-767
General administrative and operating expenses	27.2	-1 584	-1 035
Depreciation and amortisation expenses	14	-633	-368
Operating expenses	27	-3 357	-2 170
Impairment losses on financial instruments	18	217	-199
Impairment losses on other non-financial assets	13	-145	0
Impairment losses		72	-199
Gain on a bargain purchase	4	3 647	65
Gain on disposal of a subsidiary		18	0
Profit before tax		4 932	1 042
Income tax expense	28	-343	-272
PROFIT FOR THE YEAR AFTER TAX		4 589	770
Other comprehensive income – items that may be reclassified subsequently to profit or loss:			
Fair value gain on investment in debt instruments at FVOCI		0	25
Cumulative loss (-)/gain on investments in debt instruments at FVOCI reclassified to profit or loss upon disposal		0	-147
Translation reserve:			
Foreign exchange differences on translation of foreign operations		-43	0
Net gain on hedging of net investments in foreign operations		25	0
Other comprehensive income for the year after tax		-18	-122
Total comprehensive income for the year after tax		4 571	648
Profit for the year attributable to:			
Owners of the parent company		4 628	768
Non-controlling interests		-39	2
Total comprehensive income for the year attributable to:			
Owners of the parent company		4 610	646
Non-controlling interests		-39	2

The accompanying notes are an integral part of these consolidated financial statements.

Consolidated Statement of Changes in Equity for the year ended 31 December 2025

(MCZK)	Note	Equity attributable to owners of the parent company									Non-controlling interest	Total equity
		Share capital	Share premium	Statutory reserves	Other capital reserves	Additional equity instruments	Revaluation reserve from financial assets	Translation reserve	Retained earnings	Attributable to owners of the parent		
Balance at 1 January 2024		4 836	163	0	626	1 236	122	0	3 261	10 244	0	10 244
Increase in additional equity instruments	20	0	0	0	0	251	0	0	0	251	0	251
Payment of coupon on additional equity instruments	20	0	0	0	0	0	0	0	-125	-125	0	-125
Foreign exchange revaluation of equity instruments in EUR	20	0	0	0	-24	24	0	0	0	0	0	0
Foreign exchange differences		0	0	0	0	0	0	0	-24	-24	0	-24
Non-controlling interests on acquisition date	4	0	0	0	0	0	0	0	0	0	334	334
Change in non-controlling interest		0	0	0	0	0	0	0	42	42	-133	-91
Total comprehensive income for the year:		0	0	0	0	0	-122	0	768	646	2	648
Profit after tax		0	0	0	0	0	0	0	768	768	2	770
Other comprehensive income:		0	0	0	0	0	-122	0	0	-122	0	-122
FV change of financial instruments at FVOCI		0	0	0	0	0	25	0	0	25	0	25
Cumulative loss on debt instruments at FVOCI reclassified to profit or loss upon disposal		0	0	0	0	0	-147	0	0	-147	0	-147
Balance at 31 December 2024		4 836	163	0	602	1 511	0	0	3 922	11 034	203	11 237
Transfer to share capital	20	799	-163	0	-636	0	0	0	0	0	0	0
Increase in additional equity instruments	20	0	0	0	0	979	0	0	0	979	0	979
Payment of coupon on additional equity instruments	20	0	0	-5	0	0	0	0	-142	-147	0	-147
Foreign exchange revaluation of equity instruments in EUR	20	0	0	0	65	-65	0	0	0	0	0	0
Capital contribution outside share capital	20	0	0	0	750	0	0	0	0	750	0	750
Transfers to reserves		0	0	5	0	0	0	0	0	5	0	5
Change in non-controlling interest	4	0	0	0	0	0	0	0	25	25	-174	-149
Other changes		0	0	0	0	0	0	0	-32	-32	0	-32
Total comprehensive income for the year		0	0	0	0	0	0	-18	4 628	4 610	-39	4 571
Profit after tax		0	0	0	0	0	0	0	4 628	4 628	-39	4 589
Other comprehensive income		0	0	0	0	0	0	-18	0	-18	0	-18
Foreign currency translation differences		0	0	0	0	0	0	-18	0	-18	0	-18
Balance at 31 December 2025		5 635	0	0	781	2 425	0	-18	8 401	17 224	-10	17 214

The accompanying notes are an integral part of these consolidated financial statements.

Consolidated Cash Flow Statement for the year ended 31 December 2025

(MCZK)	Note	2025	2024
Profit for the year before tax		4 932	1 042
Operating activities			
<u>Adjustments for non-cash items:</u>			
Interest income	23	-8 691	-10 099
Interest expense	23	5 459	7 688
Impairment losses(-)/gains on financial instruments	18	-217	199
Impairment gains on non-financial instruments		145	0
Depreciation and amortisation expense	14	633	368
Change in fair value of financial assets and derivatives		-960	19
Gain on a bargain purchase	4	-3 647	-65
Cumulative losses (-) on debt instruments at FVOCI reclassified to profit or loss upon disposal		0	-147
<u>Changes in assets and liabilities from operating activities after adjustment for non-cash items:</u>			
Receivables from reverse repurchase transactions and term deposits from the central bank	8.1	44 386	14 560
Loans and receivables to banks and credit unions	8.1	-8 015	203
Loans and receivables to customers	8.2	4 882	-1 184
Debt instruments at amortised cost (AC)	8.3	-4 368	-3 733
Debt instruments at fair value through profit or loss (FVPL)	7	30	0
Debt instruments at fair value through other comprehensive income (FVOCI)		0	1 197
Shares and Investment fund shares (FVPL)	7	-1 996	-5 355
Other assets	15	1 399	477
Due to banks and credit unions	17.1	2 992	407
Due to customers	17.2	-30 901	-9 014
Other liabilities	19	-1 147	-818
<u>Other cash flows from operating activities:</u>			
Interest received		7 920	9 944
Interest paid (including interest on lease liabilities)		-5 323	-7 774
Income tax paid including advance payments		-282	-84
Net cash flows from / used in (-) operating activities		7 231	-2 169
Investing activities			
Acquisition of subsidiaries, net of cash and cash equivalents acquired	4	3 296	-842
Proceeds from sale of subsidiary	4	10	0
Proceeds from sale of property, plant and equipment and intangible assets	26	9	9
Acquisition of property, plant and equipment		-125	-18
Acquisition of intangible assets		-1 066	-746
Acquisition of investment property	11	-51	0
Net cash flows from / used in (-) investing activities		2 073	-1 597
Financing activities			
Repayment of principal portion of lease liabilities	34	-93	-105
Proceeds from subordinated deposits	34	313	2 717
Repayment of subordinated deposits	34	-365	0
Proceeds from issued bonds	17.3	83	1 408
Increase in additional equity instruments	20	979	251
Decrease in non-controlling interests		-126	0
Capital contribution outside share capital	20	750	0
Payment of coupon on additional equity instruments		-147	-125
Net cash flows from financing activities		1 394	4 146
Net increase in cash and cash equivalents		10 698	380
Cash and cash equivalents at the beginning of the year	6	5 148	4 768
Cash and cash equivalents at the end of the year	6	15 846	5 148

The accompanying notes are an integral part of these consolidated financial statements.

Banka CREDITAS a.s.

Notes to the Consolidated Financial Statements
for the year ended 31 December 2025

**Notes to the Consolidated Financial Statements
for the year ended 31 December 2025**

The consolidated financial statements have been prepared in accordance with IFRS Accounting Standards as adopted by the European Union (the "IFRS Accounting Standards").

1. General Information

These consolidated financial statements include entities of the consolidated group ("the Group"), which consists of parent company Banka CREDITAS a.s. ("the Bank") and its subsidiaries listed in Note 4. The Bank is the consolidating entity, and the other entities are the consolidated entities.

The Bank acts as the controlling entity in relation to all consolidated entities.

The Bank has the obligation to prepare the consolidated financial statements, as the Bank is not a consolidated entity included in the consolidated group of another consolidating entity, which is a consolidating entity or a consolidating foreign entity governed by the law of a Member State of the European Union.

All entities within the Group are also part of the financial holding group ("the CREDITAS Group"), which consists of controlled and affiliated legal entities. The ultimate parent legal entity within the CREDITAS Group and also 100% direct shareholder of the Bank is CREDITAS B.V. In April 2025, a change occurred in the direct ownership structure of CREDITAS B.V. The original 100% ownership interest in CREDITAS B.V., held by Mr. Pavel Hubáček, was transferred to three individuals as new owners. With effect from 28 April 2025, the direct owners of CREDITAS B.V. are Mr. Tomáš Hubáček (20%), Mr. David Hubáček (20%) and Mrs. Barbora Hubáčková (60%).

CREDITAS B.V. is also a European financial holding company within the meaning of the relevant provisions of prudential requirements and rules, in particular Regulation (EU) No. 575/2013 of the European Parliament and of the Council ("CRR"). Certain entities within CREDITAS Group, including the Bank, are included in the prudential consolidated group of CREDITAS B.V., which is subject to supervision by the Czech National Bank ("CNB") on a consolidated basis. The prudential scope of consolidation does not affect the accounting scope of consolidation applied for the preparation of these consolidated financial statements of the Bank. The Bank is also required to maintain its prudential position on a sub-consolidated basis, which is defined separately for this purpose.

Banka CREDITAS a.s.

The Bank was registered with the Commercial Register (Municipal Court in Prague, Section B, Insert 23903) on 26 February 1996. The company identification number is 63492555, with its registered office at Sokolovská 675/9, Karlín, 186 00 Prague 8 with mailing address Olomouc, tř. Svobody 1194/12, postal code 779 00.

Within the internal organisational structure, the Bank is divided into internal departments of head office and 33 regional branches (as at 31 December 2024: 35 branches), which represent contact business points in the Czech Republic. The Bank does not have any branch or other part of its business located outside the territory of the Czech Republic.

The Bank's principal activities include the following activities in accordance with the scope of the banking licence granted by the Czech National Bank ("the CNB"):

- acceptance of deposits from the public,
- provision of loans,
- investing in securities on its own account,
- payment services and issuance of electronic money,
- issuance and maintenance of payment facilities,
- provision of guarantees,
- financial brokerage,
- foreign exchange services (terminated as at 31 January 2022),
- provision of banking information,
- trading with foreign exchange values and with gold on its own account or on behalf of a client,
- providing core and ancillary services pursuant to the Capital Market Undertakings Act, which includes the accepting and transmission of instructions regarding investment instruments; the execution of investment instrument instructions on behalf of a customer; trading with investment instruments on its own account; discretionary portfolio management where the client's assets include an investment

Banka CREDITAS a.s.

Notes to the Consolidated Financial Statements
for the year ended 31 December 2025

instrument; underwriting or placing investment instruments with and without a commitment to subscribe; deposit and manage investment instruments for a customer, including custody and related services, with the exception of the central depository or foreign central depository account maintenance and services related to the underwriting of investment instruments, and

- activities directly relating to the activities listed in the banking licence.

The bank is a regulated credit and financial institution and is obliged to comply with the relevant rules of prudential entrepreneurship.

Information about subsidiaries**EKORENT, spol. s r.o.** (hereinafter the "EKORENT")

EKORENT was registered with the Commercial Register (Municipal Court in Prague, Section C, Insert 9822) on 25 May 1992. The company identification number is 45278288, with its registered office at Sokolovská 675/9, Karlín, 186 00 Prague 8.

EKORENT has no branches or organisational units abroad.

The principal activities of EKORENT are production, trade and services not listed in Annexes 1 to 3 of the Trade Licensing Act, the activities of business, financial, organisational and economic consultants, wholesale, specialised retail and rental and lending of movable property. Within this, EKORENT has long specialised in loan financing of private health care providers, especially in the fields of dentistry, ophthalmology, gynecology, etc., in the Czech Republic.

CREDITAS investiční společnost a.s. (hereinafter the "CIS")

CIS was registered with the Commercial Register (Municipal Court in Prague, Section B, Insert 27088) on 16 February 2022. The company identification number is 14258846, with its registered office at Sokolovská 675/9, Karlín, 186 00 Prague 8.

CIS has no branches or organisational units abroad.

The company's principal activities include the administration and management of investment funds within the scope of the licence issued by the Czech National Bank within the meaning of Act No. 240/2013 Coll., on Investment Companies and Investment Funds.

CREDITAS Office Pobřežní s.r.o. (hereinafter the "Pobřežní")

Pobřežní was registered with the Commercial Register (Municipal Court in Prague, Section C, Insert 277546) on 9 June 2017. The company identification number is 06177557, with its registered office at Pobřežní 297/14, Karlín, 186 00 Prague 8.

Pobřežní has no branches or organisational units abroad.

The principal activities of Pobřežní are production, trade and services not listed in Annexes 1 to 3 of the Trade Licensing Act, with the following fields of activity:

- intermediation of trade and services,
- purchase, sale, administration and maintenance of real estate,
- advisory and consulting activities, preparation of professional studies and assessments,
- services in the field of administration and services with organisational and economic nature,
- provision of services for legal entities and trust funds.

CREDITAS Digital Factory, s.r.o. (hereinafter the "DiFa")

DiFa was registered with the Commercial Register (Municipal Court in Prague, Section C, Insert 386731) on 15 June 2023. The company identification number is 19446594, with its registered office at Sokolovská 675/9, Karlín, 186 00 Prague 8.

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DiFa has no branches or organisational units abroad.

The principal activities of DiFa are production, trade and services not listed in Annexes 1 to 3 of the Trade Licensing Act, namely in the fields of software provision, information technology consultancy, data processing, hosting and related activities and web portals.

CREDIX a.s. (hereinafter the “CREDIX“)

CREDIX a.s. was registered with the Commercial Register (Municipal Court in Prague, Section B, Insert 28686) on 13 February 2024. The company identification number is 21246807, with its registered office at Pobřežní 297/14, Karlín, 186 00 Prague 8.

CREDIX a.s. has no branches or organizational units abroad.

The company was established for the purpose of providing non-bank loans to legal entities.

Max Invest, a.s. (hereinafter the “Max Invest“)

Max Invest, a.s. was registered with the Commercial Register (Municipal Court in Prague, Section B, Insert 27109) on 23 February 2022. The company identification number is 14285550, with the registered office at Sokolovská 675/9, Karlín 186 00 Prague 8.

Max Invest, a.s. has no branches or organizational units abroad.

The company focuses on providing investments services through a mobile application.

NEY HOLDING a.s. and NEY spořitelní družstvo (hereinafter the “NEY“)

NEY HOLDING a.s. was registered with the Commercial Register (Municipal Court in Prague, Section B, Insert 22305) on 15 March 2017. The company identification number is 05921287, with the registered office at Sokolovská 675/9, Karlín 186 00 Prague 8.

Through this company, the Bank manages its ownership interest in NEY spořitelní družstvo.

NEY spořitelní družstvo was registered with the Commercial Register (Municipal Court in Prague, Section Dr, Insert 4708) on 14 December 1999. The company identification number is 26137755, with its registered office at Rohanské nábřeží 671/15, Karlín, 186 00 Prague 8.

NEY spořitelní družstvo is currently winding down its activities and, as a result, is not providing new loan financing nor accepting client deposits at this time.

NEY HOLDING a.s. and NEY spořitelní družstvo have no branches or organizational units abroad.

Rohan B two, s.r.o. (hereinafter the “Project Rohan“)

Rohan B two, s.r.o. was registered with the Commercial Register (Municipal Court in Prague, Section C, Insert 181074) on 8 July 2011. The company identification number is 24127418, with the registered office at Sokolovská 675/9, Karlín 186 00 Prague 8.

Rohan B two, s.r.o. has no branches or organizational units abroad.

The company is implementing a new office building project on Rohanské nábřeží in Prague 8 – Karlín, which is intended to serve as the headquarters of the Bank and other companies within the CREDITAS Group.

CREDITAS Kontaktní centrum, s.r.o. (hereinafter the “Kontaktní centrum“)

CREDITAS Kontaktní centrum, s.r.o. was registered with the Commercial Register (Municipal Court in Prague, Section C, Insert 394012) on 15 November 2023. The company identification number is 19929501, with the registered office at Pobřežní 297/14, Karlín 186 00 Prague 8.

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CREDITAS Kontaktní centrum has no branches or organizational units abroad.

The company provides contact centre services for the clients of the Bank and its subsidiaries.

CREDITAS fond SICAV, a.s. (hereinafter the “CREDITAS fond SICAV“)

CREDITAS fond SICAV, a.s. was registered with the Commercial Register (Municipal Court in Prague, Section B, Insert 24720) on 1 October 2019. The company identification number is 08533610, with the registered office at Sokolovská 675/9, Karlín 186 00 Prague 8.

CREDITAS fond SICAV has no branches or organizational units abroad.

CREDITAS Fund SICAV carries out the activities of an investment fund within the scope defined by its statute.

CREDITAS Mobility a.s. and other entities (hereinafter the “CREDITAS Mobility Group“)

CREDITAS Mobility a.s. (formerly CREDITAS Rail a.s.) was registered with the Commercial Register (Municipal Court in Prague, Section B, Insert 29019) on 8 August 2024. The company identification number is 21907943, with the registered office at Sokolovská 675/9, Karlín 186 00 Prague 8.

CREDITAS Mobility a.s. was established for the purpose of managing ownership interest and controlling financial flows in projects related to passenger railcar transportation.

The Bank acquired the ownership interest through CREDITAS Mobility a.s. in the Austrian company CREDITAS Mobility Management GmbH (company ID: FN 601782z) on 21 October 2024 (formerly LEO Mobility Management GmbH). The purpose of this company is to search for, prepare, implement, and manage individual leasing financing projects.

The Bank acquired CREDITAS Mobility Holding s.r.o. (company ID: 22147373) on 18 October 2024 (formerly Leo Mobility Holding s.r.o.). The purpose of this company is to hold and control ownership interests in the other companies listed below within the framework of the project “CREDITAS Mobility Eden”, through which will be implemented individual projects related to passenger railcar transportation. The company was registered with the Commercial Register on 10 October 2024 based on the cross-border relocation of the registered office of Leo Connect GmbH (company ID: HRB 213602B) from Germany.

Through CREDITAS Mobility Eden 1.0 s.r.o. (company ID: 08775745) (formerly Leo Mobility Eden 1.0 s.r.o.), the financing of 40 passenger carriages is provided.

Through CREDITAS Mobility Eden 1.1 s.r.o. (company ID: 21170720) (formerly Leo Mobility Eden 1.1 s.r.o.), the purchase of 72 passenger carriages was carried out.

In 2025, the companies within the CREDITAS Mobility Group were renamed:

<u>Current company name</u>	<u>Former company name</u>
CREDITAS Mobility a.s.	CREDITAS Rail a.s.
CREDITAS Mobility Management GmbH	Leo Mobility Management GmbH
CREDITAS Mobility Holding s.r.o.	Leo Mobility Holding s.r.o.
CREDITAS Mobility Eden 1.0 s.r.o.	Leo Mobility Eden 1.0 s.r.o.
CREDITAS Mobility Eden 1.1 s.r.o.	Leo Mobility Eden 1.1 s.r.o.
CREDITAS Mobility Eden 1.2 s.r.o. (ID 21177490)	Leo Mobility Eden 1.2 s.r.o.
CREDITAS Mobility Eden 1.3 s.r.o. (ID 22175105)	Leo Mobility Eden 1.3 s.r.o.
CREDITAS Mobility Eden 1.4 s.r.o. (ID 22174851)	Leo Mobility Eden 1.4 s.r.o.
CREDITAS Mobility Eden 1.5 s.r.o. (ID 22175199)	Leo Mobility Eden 1.5 s.r.o.
CREDITAS Mobility Eden 2.0 s.r.o. (ID 22175296)	Leo Mobility Eden 2.0 s.r.o.

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CREDITAS Property holding, s.r.o. and other entities (hereinafter the “CREDITAS Property Group”)

CREDITAS Property holding, s.r.o. was registered with the Commercial Register (Municipal Court in Prague, Section C, Insert 425591) on 4 June 2025. The company identification number is 23354046, with the registered office at Pobřežní 297/14, Karlín 186 00 Prague 8. The company is wholly owned and controlled by the Bank.

In June 2025, CREDITAS Property holding, s.r.o. acquired a 100% ownership and controlling interest in Litoměřická Property Development s.r.o. (company ID: 04470010), which owns a residential property at Litoměřická 879/3, Prague 9, primarily used for rental housing. Litoměřická Property Development s.r.o. held a 100% interest in Prague Outdoor Parking s.r.o. (company ID: 09170839), with which it merged as of 1 January 2026. The successor company of this merger is Litoměřická Property Development s.r.o.

In July 2025, CREDITAS Property holding, s.r.o. acquired a 100% ownership and controlling interest in Pobřežní 10 s.r.o. (company ID: 06177590), which until that time had been wholly owned by CREDITAS Real Estate a.s. (company ID: 06011799), both entities being part of the CREDITAS Group as controlled persons. The company owns a residential property at Pobřežní 10, Prague 8, primarily used for rental housing.

In December 2025, a newly established company, Holešovice property s.r.o., was registered in the Commercial Register. In January 2026, it was renamed to Pekařská property s.r.o. (company ID: 24046124). The company was established for the purpose of acquiring premises previously leased by the Bank and used as a bank branch.

The primary purpose of establishing the new subsidiary CREDITAS Property holding, s.r.o., and the subsequent acquisitions of Litoměřická Property Development s.r.o. and Pobřežní 10 s.r.o., as well as the establishment of Holešovice property s.r.o., is to diversify the Bank’s business model, complement its portfolio following the discontinuation of mortgage lending in the Czech Republic, and expand its client base.

CREDITAS FUTURE SICAV a.s. (hereinafter “CREDITAS FUTURE”)

In July 2025, the Bank acquired 100% of the founder shares of CREDITAS FUTURE SICAV a.s. (formerly ALISOL SICAV, a.s.). Since September 2025, the Bank has also held a majority interest in the investment shares of the fund. CREDITAS FUTURE SICAV a.s. is a fund for qualified investors.

The fund was established in December 2022 and is authorised to create sub-funds into which it may invest the capital of qualified investors through the issuance of investment shares. One of these sub-funds is the CREDITAS SOLARIS Sub-Fund, which focuses on investments in renewable energy production, specifically photovoltaic power plants within the European Union. The fund’s investments are structured through special-purpose project companies that own individual assets, such as photovoltaic power plants in the Czech Republic and Bulgaria. These project entities represent the underlying assets of the fund.

CREDITAS FUTURE SICAV a.s. was registered with the Commercial Register on 13 December 2022. Its identification number is 17825831 and its registered office is Sokolovská 675/9, Karlín, 186 00 Prague 8.

MeDirect Banking Group

As of 9 September 2025, the Bank acquired a 99,99% ownership interest in the MeDirect Banking Group, comprising the parent company MDB Group Limited and its subsidiaries MeDirect Bank (Malta) plc, MeDirect Bank SA, MeDirect Tech Limited, and Medifin Estates. This ownership interest also includes 99,99% of the voting rights. As of 31 December 2025, the Bank increased its shareholding to 100%.

MeDirect Bank (Malta) plc (“MeDirect Malta”) provides banking services such as payment services, foreign exchange operations, and lending to Maltese businesses. MeDirect Malta also holds a portfolio of consumer loan receivables.

MeDirect Bank SA (“MeDirect Belgium”) is a credit institution licensed in Belgium and carries out all activities of the MeDirect Banking Group within Belgium. Its most significant activity in Belgium is the financing of residential mortgages.

The principal customer-related activities of MeDirect Malta and MeDirect Belgium include an easy-to-use wealth platform with access to fund houses and mutual funds, a broad range of wealth products available through digital channels, and attractive and innovative savings products offered in Malta, Belgium, and the Netherlands.

MeDirect Belgium invests in Dutch residential mortgages via an established third-party mortgage originator in the

Banka CREDITAS a.s.

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Netherlands, and in Belgian residential mortgages in partnership with Allianz Benelux S.A./N.V. This offering is underpinned by a robust credit risk framework and will continue to diversify the asset base of MeDirect Belgium into the residential mortgage sector. MeDirect Belgium also invests in Dutch buy-to-let mortgage segment.

In accordance with Article 6 of the Securitisation Regulation (EU) No. 2017/2402 of the European Parliament and of the Council of 12 December 2017, MeDirect Belgium has committed to retain a material net economic interest in the Bastion securitisation transactions on an ongoing basis. This means that the Group retains substantially all risks and rewards associated with these securitisation transactions, including the related assets, liabilities, income, and expenses. Consequently, all assets, liabilities, and related income and expenses of the securitisation special purpose entities (SPVs) are included in the Group's consolidated financial statements.

MeDirect Tech Limited owns the key rights and licences, including software solutions used by both MeDirect Malta and MeDirect Belgium. It leases equipment, software, and motor vehicles, among other assets, and provides related support services to other entities within the MeDirect Banking Group.

2. Basis of Preparation of the Consolidated Financial Statements

2.1. Statement of Compliance

These consolidated financial statements of the Group have been prepared in accordance with IFRS Accounting Standards as adopted by the European Union ("IFRS Accounting Standards") for the year ended 31 December 2025 and 31 December 2024.

The IFRS Accounting Standards as adopted by the European Union consist of accounting standards issued or adopted by the International Accounting Standards Board (IASB) and interpretations issued or adopted by the IFRS Interpretations Committee (IFRIC).

The consolidated financial statements include a consolidated statement of financial position, a consolidated statement of comprehensive income, a consolidated statement of changes in equity, a consolidated cash flow statement and related notes to the consolidated financial statements, containing significant accounting policies and other disclosures.

2.2. Basis of Preparation

The consolidated financial statements have been prepared under the historical cost convention, except for financial assets and financial liabilities measured at fair value.

The consolidated financial statements are prepared on accrual basis of accounting whereby the effects of transactions and other events are recognised when they occur and reported in the financial statements for the periods to which they relate in terms of substance and time.

The consolidated financial statements are presented in the Czech crowns (CZK). All amounts have been rounded to the nearest million (MCZK), except where otherwise indicated.

The consolidated financial statements include the Bank and all subsidiary companies that are controlled by the Bank (subsidiaries). Subsidiaries are fully consolidated from the date on which control is transferred to the Group.

All intercompany transactions, balances and unrealized gains and losses resulting from operations between companies within the Group are eliminated.

The consolidated financial statements are prepared on a going concern basis, as management is convinced in this respect that the Group has adequate resources to continue in business for the foreseeable future.

3. Significant Accounting Policies and Procedures

3.1. Foreign Currency

These consolidated financial statements of the Group are presented in Czech crowns, which are also the functional currency of the parent company. For each entity within the Group, the functional currency is determined, and the items included in the financial statements of each entity are measured and reported using that functional currency.

Transactions in foreign currencies are initially recorded in functional currency using the exchange rates valid as at the date of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency using the exchange rates published by the CNB as at the balance sheet date.

Realised and unrealised foreign exchange gains and losses arising from the settlement of foreign currency transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated statement of comprehensive income, except for the effective portion of exchange differences on hedging instruments designated as hedges of net investments in foreign operations. This effective portion is recognised in other comprehensive income (OCI) until the disposal of the net investment, at which point it is reclassified to the profit or loss.

For monetary and non-monetary assets and liabilities measured at fair value, foreign exchange differences form part of the change in fair value and are recognised in accordance with the classification of the respective financial instrument.

Non-monetary items measured at historical cost and denominated in a foreign currency are not retranslated.

3.2. Financial Instruments

Initial recognition.

Financial assets and liabilities are recognised in the statement of financial position when the Group becomes a party to the contractual provisions of the financial instrument, except for “regular way” purchases and sales of financial assets. Financial instruments are initially recognised at fair value. For all financial instruments, except for financial instruments designated at fair value through profit or loss (FVPL), fair value is adjusted for transaction costs on initial recognition. Fair value at initial recognition is best evidenced by the transaction price. Gain or loss on initial recognition shall only be recognised if there is a difference between fair value and transaction price, evidenced by other observable market transactions of the same instrument or by a valuation technique whose inputs include only observable market data. For financial assets measured in the amortised cost (AC) category, an expected credit loss is calculated and recognised after initial recognition, which is expressed through an allowance.

All purchases and sales of financial assets that require delivery within the timeframe established by regulation or market convention (“regular way” purchase or sale) are recorded on the off-balance sheet account on the closing date, i.e. the date on which the Group undertakes to deliver the financial asset. On the balance sheet accounts, the purchase and sale of financial assets are recorded as at the settlement date of the trade. All other purchases are recognised at the moment when the entity becomes a party to the contractual provisions relating to the instrument.

Classification and subsequent measurement of financial assets – measurement categories.

The Group classifies financial assets into the following measurement categories:

- financial assets measured at amortised cost - AC,
- financial assets measured at fair value through profit or loss - FVPL,
- financial assets measured at fair value through other comprehensive income - FVOCI.

The classification and subsequent measurement of debt financial assets depend on the Group's business model for managing the portfolio of related assets and the characteristics of the asset's contractual cash flows.

Banka CREDITAS a.s.

Notes to the Consolidated Financial Statements
for the year ended 31 December 2025

Classification and subsequent measurement of financial assets – business model.

Classification of financial assets is based on the assessment of the business model. In performing the assessment, the Group's management exercised judgement in determining the level of aggregation and the portfolios of financial instruments. The Group assesses its business model at a level that best reflects how groups of financial assets are managed to achieve the business objective. The model is not assessed at the level of individual financial instruments, but rather at the portfolio level, taking into account objectively observable factors such as:

- how the performance of the business model and financial assets held within this business model is evaluated and reported to the Group's key management,
- the risks that affect the performance of the business model and financial assets held within this business model, and how those risks are managed,
- how managers of the Group are compensated (whether compensation is based on the fair value of the assets managed or the contractual cash flows collected),
- an important aspect in assessing the Group's business model is also the frequency, volume and timing of sales.

The business model assessment is based on realistic scenarios and does not consider the 'worst-case' or 'stress' scenarios. If cash flows are subsequently made in a manner that differs from initial expectations, the Group does not change the classification of other financial assets held under the business model. However, this information is considered when assessing the business model for newly created or newly purchased financial assets.

The Group has defined its business models based on the way in which it manages assets to generate cash flows and achieve the defined business objective. Whether the Group's objective is:

- to collect contractual cash flows from assets only – business model "held to collect contractual cash flows" (HTC). Debt instruments and loans that the Group classifies under this business model are held for the purpose of collecting contractual cash flows throughout the life of the financial instrument. Sales within this portfolio are insignificant and infrequent, typically made shortly before the maturity of the respective asset or are related to the management of increased credit risk of the asset. This business model includes financial assets measured at amortised cost (AC). Specifically, this includes bank deposits, receivables from clients, and debt instruments at amortised cost (government and corporate);
- to collect both contractual cash flows and cash flows from the sale of assets – business model "held to collect contractual cash flows and sale" (HTCS). In this business model, the collection of contractual cash flows and the sale of financial assets are an integral part of achieving the business model objective. More frequent sales are expected within this portfolio, primarily for liquidity management purpose, which represents the objective of this business model. This business model includes financial assets measured at FVOCI. As at 31 December 2025, the Group had no financial instruments classified under this category;
- other business models for financial assets classified as part of an "other" business model, not included among the business models mentioned above. This business model includes financial assets measured at FVPL, such as derivative financial instruments, debt instruments, shares and investment fund shares.

Classification and subsequent measurement of financial assets – characteristics of cash flows.

In the case of a business model "held to collect contractual cash flows" or "held to collect contractual cash flows and sale", the Group assesses whether these cash flows represent only payments of principal and interest ("SPPI" – solely payments of principal and interest). The SPPI test is performed at the initial recognition of the asset and is not reassessed thereafter. In this assessment, the Group will decide whether the contractual cash flows are in line with the underlying credit terms, i.e. interest only considers credit risk, time value of money, other underlying credit risks and profit margin.

If the contractual terms give rise to an exposure to risk or volatility that is inconsistent with the underlying credit characteristics, the financial asset is classified and measured at FVPL. Investments in debt instruments are reported in the FVPL category if they do not meet the criteria for the AC or FVOCI category. The Group may also irrevocably designate investments in debt instruments as FVPL at initial recognition if this option significantly reduces the accounting mismatch between the measurement of a portfolio of assets and liabilities managed on a fair value basis.

Financial assets that meet the definition of equity from the issuer's point of view, i.e. assets that do not contain a contractual obligation to pay cash and demonstrate a residual share in net assets, are considered by the Group to be investments in equity instruments. Investments in equity instruments are measured at FVPL.

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Valuation.

After initial recognition, all financial instruments measured at FVPL and FVOCI are measured at fair value.

All non-trade financial liabilities, loans provided, and receivables are measured at amortised cost, less any impairment losses.

Fair value of financial instrument is the price that would have been accepted for the sale of an asset or paid to settle a liability in an ordinary transaction between market participants at the valuation date. The best proof of fair value is the price in an active market. An active market is one in which transactions involving assets or liabilities are carried out with sufficient frequency and volume to provide price information on an ongoing basis. The fair value of financial instruments traded on an active market is measured as a multiple of the quoted price for an individual asset or liability and the amount held by the entity. This is the case even if the normal daily trading volume of the market is not able to absorb the amount held and placing a sell of the entire position held in one transaction could affect the quoted price.

Valuation techniques such as discounted cash flow models or models based on recent market transactions or an assessment of the financial data of investments are used to determine the fair value of certain financial instruments for which external market price information is not available. The fair values of financial assets and liabilities are provided in Note 33.

Transaction costs are incremental costs that are directly attributable to the acquisition, issuance, or disposal of a financial asset or liability. Incremental costs are costs that would not have been incurred if the entity had not acquired, divested, or issued a financial instrument. Transaction costs include fees and commissions to agents (including employees who act as agents), advisors, brokers and vendors, as well as regulatory and exchange fees, and transfer taxes and other fees. Transaction costs, on the other hand, do not include premiums or discounts, financing costs, internal administrative costs or holding costs.

Amortised cost (AC) is the amount at which a financial instrument is measured at initial recognition after deduction of all principal repayments, plus accrued interest and, for financial assets, reduced by any expected credit loss (ECL). Accrued interest includes amortisation of transaction costs deferred at initial recognition and amortised premium or discount, i.e. the difference between the opening value and the value at maturity, using the effective interest rate method. Accrued interest income and accrued interest expense, including accrued coupon and amortised discount rates or premiums (including any deferred accrual charges) are not reported separately and are included in the carrying amount of the related items in the consolidated financial statements.

The effective interest rate method is a method of allocating interest income or interest expense over a given period to arrive at a constant periodic interest rate (effective interest rate) on book value. The effective interest rate is the rate at which estimated future cash payments or receipts are accurately discounted over the expected life of a financial instrument (possibly for a shorter period) to the gross book value of a financial asset or to the amortised value of a financial liability.

The effective interest rate discounts the cash flows of variable interest instruments at the next interest refixing date, except for a premium or discount that reflects a credit spread above the floating interest rate specified in the instrument or other variables that are not adjusted to market rates. Such premiums or discounts are amortised over the entire expected duration of the instrument. The present value calculation includes all fees paid or received between the parties that are an integral part of the effective interest rate.

Reclassification of financial assets.

Financial assets are only reclassified when the business model for managing the portfolio changes. The reclassification has a prospective effect and is applied from the beginning of the first reporting period following the change in the business model.

In 2024 in connection with the merger of the Bank with Max banka a.s., it was decided to terminate the FVOCI portfolio held by Max banka a.s. Within this portfolio, securities were partially sold and partially transferred to the Bank. Debt instruments MONETA MB VAR/30 were transferred to the Bank's AC portfolio at a nominal value of CZK 120 million and with accrued interest of CZK 2,9 million. This transfer took place on 20 September 2024, and from the Group's perspective, it represents a reclassification of the debt instrument from FVOCI to AC as of that date. The inclusion in the AC portfolio is in line with the Bank's strategy to hold the bond for the purpose of collecting contractual cash flows. The transfer had no impact on equity or on the financial result.

The Group has not changed its business model or carried out any reclassifications during the current period.

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Impairment – allowance for expected credit loss (ECL).

The Group assesses allowances for credit losses using the expected credit loss (ECL) method for debt financial assets measured at AC, FVOCI, as well as for exposures arising from loan commitments and financial guarantee contracts. The Group measures ECL and recognises credit losses as at each balance sheet date.

The ECL measurement reflects: (i) an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes, (ii) the time value of money, and (iii) all reasonable and documented information that is available without excessive cost and effort at the end of each reporting period on past events, current conditions and forecasts of future developments.

Debt financial assets measured at AC are disclosed in the consolidated statement of financial position after reduction of allowances for ECL. Expected credit losses on debt financial assets at FVOCI do not reduce their book value and they continue to be recorded at fair value in the statement of financial position. The allowance is reported as a reduction in the revaluation reserve in other comprehensive income (OCI), which is recorded in equity under the item "Revaluation reserve from financial assets". Upon derecognition of these assets, the cumulative impairment recognized in OCI is transferred to profit or loss. For loan commitments and financial guarantees, the expected credit loss (ECL) is recognised in the statement of financial position as a provision within liabilities.

For ECL calculation, the Group applies a 3-stage model, based on changes in credit quality since initial recognition. A financial instrument that is not impaired by credit losses at initial recognition is classified in Stage 1. For financial assets at Stage 1, the ECL is determined as the portion of the ECL over the duration that results from expected default events in the next 12 months, or to the contractual maturity if shorter (12-month ECL). If, after initial recognition, the Group identifies a significant increase in credit risk (SICR), the asset is transferred to Stage 2 and its ECL is measured based on the duration of the contract, up to the contractual maturity, taking into account expected early repayments (Lifetime ECL). If the Group determines that a financial asset is credit-impaired, the asset is transferred to Stage 3 and its ECL is measured as ECL over its lifetime, i.e., Lifetime ECL.

Write-off of financial assets.

Financial assets are fully or partially written off when the Group has exhausted all practical possibilities for recovering the receivable, including legal instruments, restructuring, or the sale of the receivable, and has concluded that there is no reasonable expectation of recovery of the outstanding receivable. The write-off of the receivable is approved by the relevant approval authority in accordance with internal regulations. The write-off represents the point at which the asset is derecognised. Written-off receivables recorded off-balance sheet may still be recovered.

Derecognition of financial assets.

The Group derecognises financial assets when: (a) the assets are redeemed or the rights to the cash flows from the assets otherwise expire, or (b) the Group has transferred the rights to the cash flows from the financial assets or entered into an asset transfer arrangement whereby: (i) substantially all the risks and rewards of ownership of the asset are transferred to another counterparty, or (ii) substantially all the risks and rewards of ownership are not transferred, but the Group has not retained control as a result of the asset transfer arrangement. Control is considered retained if the counterparty to such an agreement has no real ability to sell the asset in its entirety to a third party without imposing restrictions on the sale.

Modification of financial assets.

In cases where the Group renegotiates or otherwise modifies the terms and conditions of financial assets, it assesses whether the change in the contractual cash flows is significant or not.

If the modified cash flows are significantly different (the change is considered significant if it exceeds 10%), the Group will derecognise the original financial asset and recognise the new financial asset at fair value. The renegotiation date shall be considered as the initial recognition date for subsequent impairment calculations, including the assessment of whether there has been a significant increase in credit risk. The Group will also assess whether the new debt instrument meets the SPPI test.

If the modified cash flows do not differ significantly from the original ones, then the change does not result in the derecognition of the financial asset. The Group will recalculate the gross carrying amount by discounting the adjusted contractual cash flows at the original effective interest rate.

Financial liabilities – measurement category.

Financial liabilities are classified and measured in the AC category, except for financial liabilities in the FVPL category, represented by derivatives, which were classified as such at initial recognition.

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Financial liabilities - derecognition.

Financial liabilities are derecognised when the obligation specified in the contract and associated with the liability is discharged, cancelled, or expired. The difference between the carrying value of the liability, or part of it, that has been extinguished or transferred to another entity and the consideration paid for that liability is recognised in profit or loss.

3.3. Repurchase and Reverse Repurchase Transactions

Repurchase transactions consist of provided (reverse repurchase) and received (repurchase) loans with collateralised transfers of securities. Exposures arising from these operations are recorded in the consolidated statement of financial position based on the business model and the nature of the contractual cash flows within the AC category between receivables (reverse repurchase) and payables (repurchase), respectively. Repurchase transactions may take various legal forms depending on the legislation of the countries in which they are conducted. Typically, this involves a conventional repurchase or reverse repurchase, a sale and repurchase of financial assets or a purchase of financial assets and their resale, or a loan or borrowing of financial assets secured by cash. In all cases, the economic substance, rather than the legal form, determines the accounting treatment.

Securities received, purchased, or lent under reverse repurchase agreements and those provided, sold, or lent under repurchase agreements are recorded off-balance sheet as collateral provided (for repurchase agreements) and collateral received (for reverse repurchase agreements) and at the same time, these securities are retained within their original portfolios and reported separately in the consolidated statement of financial position. If securities are subject to both repurchase and reverse repurchase transactions, they are recorded in the off-balance sheet accounts as both collateral provided and collateral received. The associated cash flows are recognised as receivables from banks, receivables from customers, payables to banks or payables to customers.

3.4. Cash and Balances with Central Bank

The "Cash and balances with central bank" item in the statement of financial position includes cash and balances held with central banks. These balances are repayable on demand, meaning they can be withdrawn at any time without prior notice, or they are subject to a notice period or maturity of up to twenty-four hours or one working day. This item also includes the amount of mandatory minimum reserves deposited with central banks. Other funds are classified under the "Financial assets at amortised cost" item.

3.5. Derivative Financial Instruments

Derivative financial instruments include over-the-counter (OTC) currency forwards and currency and interest rate swaps. The Group enters into various types of derivative financial instruments both for trading purposes and for economic hedging of foreign-currency and interest-rate positions, including designated hedging relationships.

Derivatives are recognised as financial assets when they have a positive fair value and as financial liabilities when they have a negative fair value. The Group classifies derivatives as "Derivative financial instruments other than hedging" within the category of financial assets or financial liabilities at fair value through profit or loss (FVPL), unless they are designated as hedging instruments for hedge accounting purposes under IAS 39. Derivatives designated as hedging instruments are presented separately under "Hedging derivatives".

Derivatives are initially recognised in the consolidated statement of financial position at their fair value on the trade date, while their notional contractual amounts are recorded off-balance sheet. Subsequent remeasurement of derivatives classified as FVPL and not designated for hedge accounting is recognised in profit or loss. Realised and unrealised gains and losses are included in the consolidated statement of comprehensive income within "Net gain/loss (-) on financial instruments at fair value through profit or loss".

Fair values are determined using a discounted cash flow model based on observable market data. Valuation models consider prevailing market conditions as at the valuation date, which may differ from conditions before or after that date. As at the balance sheet date, the Group's governing bodies review these valuation models to ensure they appropriately reflect current market conditions, including factors such as market liquidity and credit spreads.

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The Group maintains a regulatory trading portfolio that complies with the Capital Requirements Regulation (CRR) criteria for a small trading book. This portfolio includes client FX spots, FX forwards, and related hedging instruments.

The Group designates certain derivatives as hedging instruments within qualifying hedging relationships. On initial designation of the hedge, the Group formally documents the relationship between the hedging instrument and the hedged item, including the risk-management objective and the strategy for undertaking the hedge, together with the method that will be used to assess the effectiveness of the hedging relationship. The Group performs both initial and ongoing assessments of whether the hedging instrument is expected to be highly effective in offsetting changes in the fair value of the hedged item.

As part of the acquisition of the MeDirect Banking Group, the Group assumed derivative contracts that, in the acquiree's standalone financial statements, had been classified as fair value hedges of interest rate risk. At the acquisition date, these derivatives were recognised at fair value in accordance with IFRS 3. Following the acquisition in 2025, the Group did not continue the original hedge accounting, as the pre-existing hedging relationships are not transferable between reporting entities. The derivatives are subsequently measured at fair value with changes recognised in profit or loss. If the Group continues to manage similar risks, a new hedging relationship may be designated at the Group level.

3.5.1. Net Investment Hedges in Foreign Operations

The Group applies net investment hedges in foreign operations in order to minimise the foreign-exchange risk arising from fluctuations in exchange rates. In accordance with IFRS 9, the Group applies the principle of matching the economic substance and timing of the hedged item and the hedging instrument. Without the application of hedge accounting, an accounting mismatch would arise: foreign-exchange differences from the translation of net investments in foreign operations are recognised in Other Comprehensive Income (OCI) as part of the cumulative foreign-currency translation reserve, whereas changes in the fair value of hedging instruments would be recognised directly in profit or loss. By applying hedge accounting for net investment hedges, this mismatch is eliminated, as changes in the fair value of the hedging instruments are also recognised in OCI.

By applying the matching principle, the remeasurement effects of the hedged item and the hedging instrument offset each other within equity. Throughout the duration of the hedge, gains and losses on the effective portion of the hedge are accumulated in OCI and do not affect profit or loss. Upon disposal of a foreign operation or discontinuation of hedge accounting, the cumulative amounts recognised in OCI are reclassified to profit or loss in the same reporting period in which the hedge is terminated. The application of hedge accounting for net investment hedges therefore enables the Group to mitigate the impact of exchange-rate movements on equity and contributes to the stability of financial results.

To achieve this objective, the Group uses the following financial instruments:

- Forward legs of cross-currency swaps:

These derivatives represent the Group's primary hedging instrument. The hedge is executed through cross-currency swaps that combine a spot exchange of currencies with a subsequent reverse (forward) exchange. Individual swaps are structured to roll over seamlessly so that, upon maturity of one swap, a new swap is entered into, ensuring continuity of the hedging relationship. The forward leg of the cross-currency swap serves as an effective hedging instrument against changes in the spot exchange rate. The forward position represents a contractual obligation to buy or sell a specified amount of foreign currency at a predetermined rate on a specified settlement date, thereby fixing the future exchange rate and reducing uncertainty associated with the remeasurement of the net investment in the foreign operation.

- Foreign-currency borrowings:

The Group also uses borrowings denominated in foreign currencies as a natural hedge. The currency of these borrowings corresponds to the functional currency of the foreign operation; therefore, changes in the exchange rate against the Czech crowns affect the value of the net investment (asset) and the value of the Group's debt (liability) in opposite directions. This results in a natural offset of foreign-exchange risk in the Group's statement of financial position without the need for derivative instruments.

In accordance with IAS 39, both instruments are eligible for use in net investment hedges of foreign operations.

Changes in the fair value of hedging instruments that are effective within the hedging relationship are recognised in OCI and accumulated in equity within the "Translation reserve". The ineffective portion of the hedge, including changes in the fair value of derivatives or foreign-exchange gains and losses on non-derivative liabilities, is recognised

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immediately in the statement of comprehensive income within “Net gain/loss (-) on financial instruments at fair value through profit or loss”.

The Group has determined that the hedge ratio should be as close as possible to 100% of the value of the net investment in the foreign operation. Any differences between the notional amount of hedging instruments and the full value of the investment reflect fluctuations in the foreign operation’s assets; corresponding adjustments to the hedging instruments are made on a monthly basis.

Further details on hedging derivatives are provided in Note 30.4.

3.6. Financial Guarantees and Loan Commitments

Financial guarantee contracts are contracts that require the Group to make a specified payment to reimburse the holder for a loss incurred because a specified debtor fails to make payments when due under the terms of a debt instrument.

Liabilities arising from financial guarantee contracts issued by the Group are initially recognised at fair value, which corresponds to the amount of fees received. At each reporting date, financial guarantees are measured at the higher of (i) the amount initially recognised less cumulative amortisation recognised in profit or loss, and (ii) the amount of expected credit losses (ECL). Fee income is presented in the consolidated statement of comprehensive income within “Fee and commission income”; see Note 3.10 for further details. ECL on guarantees is recognised in accordance with Note 18.

Loan commitments represent the Group’s obligations to provide credit under pre-agreed terms. Loan commitments are subject to the calculation of expected credit losses (ECL). Where a loan commitment remains undrawn, the related credit loss is recognised in the statement of financial position within liabilities as a provision; see Note 18 for further details. The contractual amount of a loan commitment is recorded off-balance sheet as of the date the contract is signed.

Where a loan agreement includes both drawn and undrawn components, expected credit losses are recognised as a liability (provision) in the statement of financial position to the extent that the combined ECL exceed the gross carrying amount of the drawn portion of the loan.

3.7. Issued Bonds

Debt securities issued by the Group are measured at amortised cost. Interest expense arising from the issuance of the Group’s own bonds is recognised in the consolidated statement of comprehensive income under “Interest expense on issued bonds”.

These debt securities represent unsubordinated preference bonds (see Note 17.3). The proceeds from the issuance are used by the Group to meet the Minimum Requirement for Own Funds and Eligible Liabilities (MREL) as well as to finance its ongoing operations.

As part of the acquisition of the MeDirect Banking Group, the Group assumed liabilities and, for the first time, recognised additional issued debt securities backed by residential mortgage loans (RMBS – Residential Mortgage-Backed Securities) (see Note 17.3). These securities were issued by MeDirect Bank SA to finance its Dutch portfolio of retail mortgage loans.

3.8. Additional Equity Instruments

Additional equity instruments represent uncertificated registered securities issued by the Bank (hereinafter “Certificates”), which combine elements of both equity and debt securities and meet the conditions for inclusion in the Group’s additional Tier 1 capital. These instruments are classified as equity and are presented in the statement of financial position at their nominal value under the item “Additional equity instruments”. The distribution of interest income due to the holders of the Certificates is made from the Bank’s retained earnings following approval of profit distribution by the Bank’s general meeting. The Certificates are issued in EUR, and foreign-currency remeasurement

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is recognised against the revaluation reserve presented within "Other capital reserves". Further information on the Certificates is provided in Note 20.

3.9. Interest Income and Interest Expense and Other Similar Income and Expense

Interest income and interest expense on all debt financial instruments in the AC and FVOCI portfolios are recognised using the effective interest method and are presented within "Interest income calculated using the effective interest method" or "Interest expense" in the consolidated statement of comprehensive income.

Fees related to loan commitments that are in substance similar to interest income are recognised using the same method.

Interest income on debt financial instruments in the FVPL portfolio is recognised on a contractual coupon basis and presented separately within "Interest on debt instruments at FVPL".

Interest income is recognised by applying the effective interest rate to the gross carrying amount of financial assets, except for credit-impaired financial assets (Stage 3), for which interest income is recognised by applying the effective interest rate to the net carrying amount, i.e., the amortised cost (AC) after deducting expected credit losses (ECL). For financial assets that were credit-impaired at initial recognition (POCI), interest income is recognised using the credit-adjusted effective interest rate.

3.10. Fee and Commission Income

Fee and commission income includes fees charged for loan administration and bank guarantees, as well as transaction fees for payment services and other financial activities of the Group, including the provision of investment services.

Fee and commission income from investment services and other fee-based services is recognised in the consolidated statement of comprehensive income at the point in time when the service is provided, as the customer receives and consumes the benefits of the services supplied by the Group at that moment.

3.11. Provisions

The Group recognises a provision when: (i) it has a present obligation (legal or constructive) as a result of a past event; (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and (iii) the Group can reliably estimate the amount of the obligation.

Provisions are measured at the present (discounted) value of the expected expenditures required to settle the obligation. Where the effect of the time value of money is material, a pre-tax discount rate is used that reflects current market assessments of the time value of money and the risks specific to the obligation. The unwinding of the discount is recognised as an interest expense.

3.12. Property, Plant and Equipment and Intangible Assets

Property, plant and equipment and intangible assets are measured at historical cost less accumulated depreciation / amortisation and impairment losses over their estimated useful lives.

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Assets with finite useful lives are depreciated on a straight-line basis over their expected useful lives as follows:

Property, plant and equipment and intangible assets	Depreciation period
Buildings	30-50
Technical improvements of leased assets	30-50
Equipment	3-10
Office equipment	5-10
IT equipment	3-10
Other tangible assets	5-10
Photovoltaic power plants *	20
Software	5-10
Other intangible assets	5-7

* the depreciation period is stated from the date the asset is placed into use

Within its property, plant and equipment, the Group holds a collection of several generally valued and expert-appraised works of art, which serve as long-term stores of value with an expectation of further appreciation over time. Works of art are measured at cost and are not depreciated, as their useful lives cannot be reliably determined. In the consolidated statement of financial position, they are presented within "Property, plant and equipment". Works of art are reviewed annually for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

Costs incurred for the ongoing maintenance of software are expensed as incurred.

Software development costs are capitalised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use or sale,
- the Group has the intention and ability to complete the software and to use it,
- the software is expected to generate future economic benefits,
- adequate technical, financial and other resources are available to complete the development and to use the software,
- the costs attributable to the software during its development can be measured reliably.

Directly attributable costs that are capitalised as part of the software include employee costs related to software development and an appropriate portion of relevant overheads.

Capitalised development costs are amortised from the date the asset is available for use. Other development expenditures that do not meet the above criteria are expensed as incurred. Development costs previously recognised as an expense are not capitalised in subsequent periods.

Technical improvements to software during its useful life extend the expected period of use.

The residual value and useful life of assets are reviewed at each reporting date and adjusted if necessary. Assets are tested for impairment at the end of the reporting period, or whenever events or changes in circumstances indicate that the carrying amount may exceed the recoverable amount from use or sale. If the carrying amount of an asset exceeds its estimated recoverable amount, the asset is written down. The recoverable amount is the higher of fair value less costs of disposal and value in use.

Gains or losses arising from the disposal of assets are determined as the difference between their carrying amount and any proceeds from disposal and are recognised in the statement of comprehensive income within "Other operating income".

3.13. Investment property

Investment properties are held to earn rental income, for capital appreciation, or for both, and are not used by the Group for its own operations.

Investment properties are initially measured at cost, which includes transaction costs and expenditures directly attributable to their acquisition. In accordance with IAS 40, the Group has elected to subsequently measure investment properties using the cost model, i.e., at cost less accumulated depreciation and any impairment losses.

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Under the cost model, subsequent expenditures are capitalised into the carrying amount of the asset or recognised as a separate asset when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced component is derecognised. All other repairs and maintenance are expensed in the period in which they are incurred.

Depreciation is calculated on a straight-line basis over the estimated useful life of the asset. For buildings, this period is estimated at 50 years. Depreciation is presented within "Depreciation and amortisation expenses".

Residual values and estimated useful lives are reviewed at each reporting date and adjusted if necessary. Investment properties are regularly tested for impairment. The carrying amount of an asset is immediately reduced to its recoverable amount if the carrying amount exceeds that recoverable amount. Any impairment loss is recognised within "Impairment losses on other non-financial assets".

Gains and losses on disposal are determined as the difference between the proceeds from disposal and the carrying amount of the asset and are recognised in the statement of comprehensive income.

3.14. Business combinations

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. Control is achieved when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

Business combinations are accounted for using the acquisition method as of the acquisition date. This includes recognising the identifiable assets (including previously unrecognised intangible assets) and liabilities (including contingent liabilities but excluding future restructuring) of the acquired business at their fair values at the acquisition date. The allocation of the total consideration to the net identifiable assets acquired is performed for the purposes of the consolidated financial statements with the support of external valuation specialists. The valuation analysis is based on historical and expected information available as of the acquisition date. Any excess of the sum of the consideration transferred and non-controlling interests over the fair value of the net identifiable assets acquired is recognised as goodwill. If the sum of the consideration transferred and non-controlling interests is lower than the fair value of the net identifiable assets acquired, the resulting discount is recognised directly in the consolidated statement of comprehensive income in the year of acquisition as a gain on bargain purchase.

After initial recognition, goodwill is carried at its original amount less any accumulated impairment losses. Goodwill is tested annually for impairment.

Acquisition-related costs are expensed in the period in which they are incurred.

If the consideration transferred by the Group in a business combination includes a contingent consideration arrangement, the contingent consideration is measured at fair value at the acquisition date and forms part of the consideration transferred.

The financial statements of subsidiaries are included in the consolidated financial statements from the date control is obtained until the date control ceases. The financial statements of subsidiaries are prepared for the same reporting period as those of the Bank and apply consistent accounting policies. All intra-group transactions, balances, income and expenses, including unrealised gains and losses, are eliminated during consolidation. Where the Group does not own 100% of a subsidiary, a non-controlling interest is recognised.

Non-controlling interests represent the portions of total comprehensive income and net assets that are not attributable to the owners of the Bank. These interests are presented in the consolidated statement of comprehensive income and within "Equity" in the consolidated statement of financial position, separately from the equity attributable to the owners of the Bank. Non-controlling interests are measured at their proportionate share of the fair value of the identifiable net assets of the acquired entity at the acquisition date. Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to non-controlling interests.

The Group recognised non-controlling interests for the first time as at 31 December 2024, arising from the acquisition of NEY spořitelní družstvo and the CREDITAS Mobility Group.

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Changes in the Group's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

In 2025, the Group completed the acquisition of the MeDirect Banking Group. The balances reported as at year-end and for the year 2025 therefore include the impact of the MeDirect group. Comparative information as at 31 December 2024 and for the year ended 2024 has not been restated to reflect the acquisition of the MeDirect Banking Group.

3.15. Leasing

The Group as a Lessee

The Group recognises right-of-use assets representing its right to use the underlying assets and lease liabilities representing its obligation to make lease payments. Right-of-use assets are presented in the consolidated statement of financial position within "Right-of-use assets", and lease liabilities are presented within "Lease liabilities".

The Group has applied the following recognition exemption under IFRS 16 for:

- short-term lease agreements – with a lease term of less than 12 months,
- leases whose underlying asset has a low value – CZK 130 thousand or less,
- leases of intangible assets.

Expenses relating to short-term leases and leases of low-value assets are recognised within "General administrative and operating expenses" in the consolidated statement of comprehensive income.

At the inception of a contract, the Group assesses whether the contract contains a lease, i.e., whether it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Right-of-use assets and lease liabilities are recognised at the commencement date of the lease. At initial recognition, a right-of-use asset is measured at cost, comprising the initial measurement of the lease liability, any initial direct costs incurred by the Group, an estimate of the costs to dismantle and remove the asset at the end of the lease term, and any lease payments made before the commencement date (excluding incentives received). The asset is subsequently depreciated on a straight-line basis from the commencement date to the end of its useful life or the end of the lease term, whichever is shorter.

Lease liabilities are initially measured at the present value of lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments include fixed payments, variable payments based on an index or rate, amounts expected to be payable under residual value guarantees, the exercise price of a call option if the Group is reasonably certain to exercise it, and payments under an extension option if the lease term reflects the Group's intention to exercise that option.

Subsequently, the carrying amount of the lease liability is increased by interest using the discount rate, reduced by lease payments made, and remeasured when the lease is reassessed or modified.

The Group's principal lease contracts relate to administrative premises and branch premises.

The Group determines the lease term in accordance with the contractual terms when the lease is agreed for a fixed period. In other cases, the lease term is based on management's assessment, reflecting historical experience and the Group's branch network development strategy. The lease term is determined at the commencement date and reassessed when a significant event or change in circumstances occurs, including changes in branch network strategy, that may affect the lease duration.

The Group as a Lessor

The Group acts as a lessor only in operating leases, where substantially all risks and rewards incidental to ownership are not transferred to the lessee. For assets subject to operating leases, the Group applies accounting policies based on the nature of the leased asset. In the consolidated statement of financial position, such assets are presented within "Property, plant and equipment". Corresponding depreciation is recognised in the statement of comprehensive income under "Depreciation and amortisation expenses". Lease income is recognised on a straight-line basis over the lease term within "Other operating income" in the consolidated statement of comprehensive income.

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During 2025, the Group recognised operating lease contracts primarily relating to the lease of transport vehicles used in passenger rail transport projects provided through entities associated with CREDITAS Mobility a.s., leases of office premises mainly to entities within the CREDITAS Group, and leases to customers within residential rental projects.

Future minimum lease payments under operating leases are as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Less than 1 year	56	125
From 1 to 2 years	57	125
From 2 to 3 years	58	125
From 3 to 4 years	58	125
From 4 to 5 years	10	104
More than 5 years	0	0
Total minimum lease payments	239	604

3.16. Value Added Tax (VAT)

Given the dominant share of banking activities (supplies performed) that are exempt from VAT without the right to deduction, VAT remains a component of the acquisition cost of property, plant and equipment and intangible assets, as well as the cost of services received or other domestic supplies.

As of 1 January 2023, the Group became part of the selected CREDITAS Group companies applying group VAT registration, resulting in a change of the VAT identification number to CZ699006775. Group VAT registration means that supplies received from and provided to the selected group companies are not subject to VAT.

3.17. Deferred Tax

Deferred tax assets and liabilities arise from temporary differences between the carrying amount of an asset or liability in the consolidated statement of financial position and its tax base. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that they can be utilised against future taxable profits.

Deferred tax assets and liabilities are measured using the tax rates that are expected to apply in the period in which the asset will be realised or the liability settled, based on tax laws enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

3.18. Personnel Expenses

Personnel expenses are included in operating expenses and comprise the remuneration of members of the Group's managing (Board of Directors) and supervisory (Supervisory Board) bodies.

The Group regularly pays statutory contributions to the state budget to finance the state pension scheme and health insurance, and, beyond these mandatory contributions, the Group does not provide employees with additional contributions to supplementary pension schemes or to any other pension funds or plans.

3.19. Related Parties

A related party is a person or entity that is related to the reporting entity, i.e., the Group.

Parties are considered related when they are under common control, or when one party has full control over the activities of the other entity or exercises significant influence over its management, i.e., its financial and operating decisions.

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Related parties to the Group include members of the statutory and supervisory bodies and the Group's management, legal entities that have control over the Group (including persons with a qualifying holding in such entities and members of their management), close family members of members of the statutory and supervisory bodies, the Group's management and persons controlling the Group, legal entities in which any of the above persons holds a qualifying interest, persons with a qualifying holding in the Bank and any legal entity under their control, as well as legal entities controlled by the Group.

In accordance with this definition, the Group's related parties primarily include the Controlling Entity, CREDITAS B.V., members of the Board of Directors and Supervisory Board, and other related parties, which include companies directly or indirectly controlled by CREDITAS B.V.

Transactions, balances and pricing methods for related-party transactions are disclosed in Note 9 and Note 27.1.

3.20. Share-based payments

The Group provides selected employees and senior managers within the MeDirect Banking Group with a deferred bonus representing a cash-settled share-based payment in accordance with IFRS 2 *Share-based Payment*. These payments are linked to the value of the ordinary shares of MDB Group Limited and include both performance and retention components.

At the grant date, the bonus amount is first determined in monetary terms. This amount is then converted into a number of share-based instruments by dividing it by the market price of the ordinary shares of MDB Group Limited at the grant date. This determines the number of share-based instruments ("phantom shares"), which remains fixed throughout the duration of the plan. At settlement, this fixed number of share-based instruments is multiplied by the market price of the ordinary shares at the settlement date, and the resulting amount is paid in cash.

Retention share-based awards are subject to a vesting period linked to continued employment, whereas performance bonuses vest immediately. However, the payment of both types of awards is deferred and takes place only after the end of the retention or deferral period.

Share-based payment expenses are recognised in the statement of comprehensive income as employee expenses from the grant date over the relevant vesting period, with retention bonuses vesting progressively. The total expense to be recognised from the grant date over the vesting period is based on the fair value of the awards at the grant date, which reflects the fair value of the ordinary shares of MDB Group Limited at that date.

Accordingly, the Group recognises the share-based payment expense on a straight-line basis over the nominal vesting period, taking into account the progressive vesting conditions of the plan. The resulting liability is remeasured to fair value at each reporting date and at the settlement date, with changes in fair value recognised in profit or loss.

3.21. Presentation of the Consolidated Statement of Financial Position by Liquidity

The Group does not have a clearly identifiable operating cycle and therefore does not present separately current and non-current assets and liabilities in the statement of financial position. Assets and liabilities are presented in the following table based on their recoverability or the assumption of settlement within twelve months or more than twelve months from the reporting date.

Banka CREDITAS a.s.Notes to the Consolidated Financial Statements
for the year ended 31 December 2025

(MCZK)	31 Dec 2025		31 Dec 2024	
	within 12 months	above 12 months	within 12 months	above 12 months
ASSETS				
Cash and balances with central banks	13 413	0	4 956	0
Financial assets at fair value through profit or loss	8	14 119	51	6 850
of which: Derivative financial instruments other than hedging	7	4 506	20	1
Debt instruments	1	0	31	0
Shares and investment fund shares	0	9 613	0	6 849
Financial assets at amortised cost	103 013	146 110	124 603	49 318
of which: Loans and receivables to banks	71 019	16	104 786	0
Loans and receivables to customers	22 052	87 084	16 327	21 841
Debt instruments	9 942	59 010	3 490	27 477
Hedging derivatives	24	0	0	0
Property, plant and equipment	0	2 641	0	1 882
Investment property	0	1 690		
Right-of-use assets	0	390	0	395
Intangible assets	0	2 646	0	1 724
Other assets	1 785	576	254	133
of which: Deferred tax assets	1	611	6	63
TOTAL ASSETS	118 243	168 172	129 864	60 302
LIABILITIES AND EQUITY				
Financial liabilities at fair value through profit or loss	10	267	34	5
of which: Derivative financial instruments other than hedging	10	267	34	5
Financial liabilities at amortised cost	242 962	23 760	167 689	9 793
of which: Due to banks	7 720	1 175	515	48
Due to customers	226 480	6 960	167 174	1 640
Issued bonds	6 896	9 253	0	1 447
Subordinated liabilities	1 866	6 372	0	6 658
Hedging derivatives	0	2	0	0
Provisions	0	16	0	20
Lease liabilities	116	293	111	292
Other liabilities	1 176	599	849	136
of which: Deferred tax liabilities	1	278	6	119
Total liabilities	244 264	24 937	168 683	10 246
Share capital	0	5 635	0	4 836
Share premium	0	0	0	163
Additional equity instruments	0	2 425	0	1 511
Other capital reserves	0	781	0	602
Translation reserve	0	-18	0	0
Retained earnings	0	8 401	0	3 922
Non-controlling interests	0	-10	0	203
Total equity	0	17 214	0	11 237
TOTAL LIABILITES AND EQUITY	244 264	42 151	168 683	21 483

The analysis of financial instruments based on the cash flows they generate is further presented in Note 30.7.

3.22. New and amended IFRS Accounting Standards

New and amended IFRS Accounting Standards effective in the current period

Amendments to IAS 21 *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability* *(amendments effective for annual reporting periods beginning on or after 1 January 2025)*

The amendment clarifies how an entity should assess whether a currency is exchangeable and how to determine the spot exchange rate when a currency is not exchangeable. A currency is considered exchangeable when the entity is able to obtain another currency within a timeframe consistent with normal administrative delays, through a market or exchange mechanism under which the exchange transaction creates enforceable rights and obligations. If a currency is not exchangeable, the entity must estimate the spot exchange rate at the measurement date. The objective is to determine the rate at which an orderly exchange transaction would occur between market participants at the measurement date under prevailing economic conditions. In line with the amendment, an entity may use an observable exchange rate without adjustment or may apply another estimation technique.

The adoption of these amendments did not result in any changes to the Group's accounting policies.

New and amended IFRS Accounting Standards adopted by the European Union that have been issued but are not yet effective

Amendments to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments: Disclosures – Amendments to the classification and measurement of financial instruments*

(the IASB-issued version is effective for annual reporting periods beginning on or after 1 January 2026, with earlier application permitted)

The amendments to IFRS 9 and IFRS 7 issued by the IASB in May 2024 are the result of the post-implementation review of the classification and measurement requirements in IFRS 9.

The amendments clarify that a financial liability is derecognised at the "settlement date", i.e., when the obligation is discharged, cancelled, expires, or otherwise meets the derecognition criteria. Under certain conditions, the amendments introduce the possibility of derecognizing liabilities settled through electronic payment systems before the settlement date.

The amendments also provide guidance on assessing the contractual cash flow characteristics of financial assets that contain environmental, social or governance (ESG) features or other similar contingent terms. In addition, they clarify the treatment of non-recourse assets and contractually linked instruments and require additional disclosures under IFRS 7 for financial assets and liabilities with contingent terms (including ESG-linked terms) and for equity instruments measured at fair value through other comprehensive income.

The amendments are effective for annual reporting periods beginning on or after 1 January 2026. Earlier application is permitted, either for all amendments together or only for the amendments relating to the classification of financial assets. Entities are required to apply the amendments retrospectively.

The Group's management is currently assessing the potential impact of these amendments on the Group's consolidated financial statements in future reporting periods.

Amendments to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments: Disclosures – Contracts for renewable electricity*

(the IASB-issued version is effective for annual reporting periods beginning on or after 1 January 2026, with earlier application permitted)

The amendments to IFRS 9 and IFRS 7 issued by the IASB in December 2024 address the accounting and disclosure requirements for contracts to purchase or sell electricity generated from renewable sources, such as wind and solar power. The volume of electricity produced under such contracts may vary depending on uncontrollable factors, such as weather conditions. Existing accounting requirements may not sufficiently reflect how these contracts affect an entity's performance.

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The amendments include clarifications on the application of the “own-use” requirements, permit hedge accounting when contracts within the scope of the amendments are used as hedging instruments, and introduce new disclosure requirements enabling investors to understand the impact of such contracts on an entity’s financial performance and cash flows. The clarifications relating to the “own-use” requirements must be applied retrospectively, while the guidance permitting hedge accounting must be applied prospectively to new hedging relationships designated on or after the date of initial application.

The amendments are effective for annual reporting periods beginning on or after 1 January 2026, with earlier application permitted. Retrospective application is required.

The Group’s management does not expect the adoption of these amendments to have a significant impact on the Group’s consolidated financial statements in future reporting periods.

Annual Improvements to IFRS Accounting Standards (Volume 11)

(the IASB-issued version is effective for annual reporting periods beginning on or after 1 January 2026)

The IASB’s Annual Improvements process addresses non-urgent but necessary clarifications and amendments to IFRS Accounting Standards. In July 2024, the IASB issued Annual Improvements to IFRS Accounting Standards – Volume 11.

These amendments include clarifications, simplifications, corrections and changes in the following areas:

- hedge accounting for first-time adopters (IFRS 1),
- gain or loss on derecognition (IFRS 7),
- disclosure of the deferred difference between fair value and transaction price (IFRS 7),
- credit risk disclosures (IFRS 7),
- lessee derecognition of lease liabilities (IFRS 9),
- transaction price (IFRS 9),
- determining a “de facto agent” (IFRS 10),
- cost method of measurement (IAS 7).

The Group’s management expects that the adoption of these amendments will not have a significant impact on the Group’s consolidated financial statements in future reporting periods.

New and amended IFRS Accounting Standards issued by the IASB but not yet adopted by the European Union**IFRS 18 Presentation and Disclosure in Financial Statements**

(the IASB-issued version is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted)

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 *Presentation of Financial Statements*, carrying forward many of the existing IAS 1 requirements unchanged while introducing new requirements. In addition, certain paragraphs previously included in IAS 1 have been relocated to IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* and IFRS 7 *Financial Instruments: Disclosures*. The IASB also made minor amendments to IAS 7 *Statement of Cash Flows* and IAS 33 *Earnings per Share*.

IFRS 18 requires an entity to classify all income and expenses in its statement of profit or loss into one of five categories: operating, investing, financing, income tax, and discontinued operations. These categories are supplemented by requirements to present subtotals and totals for “operating profit or loss”, “profit or loss before financing and income tax”, and “profit or loss”. The standard also requires disclosure of management-defined performance measures and introduces new requirements for aggregation and disaggregation of financial information based on identified “roles” within the financial statements and the notes.

The amendments to IAS 7 and IAS 33, as well as the revised IAS 8 and IFRS 7 requirements, become effective when an entity applies IFRS 18. IFRS 18 requires retrospective application with specific transitional provisions.

The Group is currently assessing the impact of this newly issued standard on its consolidated financial statements. The Group expects the standard to primarily affect presentation and the extent of disclosures, while no significant impact on underlying accounting is anticipated.

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IFRS 19 Subsidiaries without Public Accountability: Disclosures (including amendments)

(the IASB-issued version is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted)

In May 2024, the IASB issued IFRS 19, and in August 2025 the IASB issued amendments to IFRS 19.

IFRS 19 allows subsidiaries without public accountability to apply reduced disclosure requirements, provided that their parent entity (ultimate, direct or indirect) prepares publicly available consolidated financial statements in accordance with IFRS Accounting Standards. These subsidiaries must continue to apply the recognition, measurement and presentation requirements of other IFRS Accounting Standards. Unless otherwise specified, entities that elect to apply IFRS 19 are not required to apply the disclosure requirements of other IFRS Accounting Standards. The amendments issued in August 2025 reduce the disclosure requirements for new IFRS standards that were initially included in full when IFRS 19 was first issued.

The Group's management expects that this standard will not have a significant impact on the Group's consolidated financial statements.

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency

(amendments effective for annual reporting periods beginning on or after 1 January 2027)

In November 2025, the IASB issued amendments on Translation to a Hyperinflationary Presentation Currency, modifying IAS 21. The amendments will be mandatory for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted.

The amendments require translation from a non-hyperinflationary functional currency into a hyperinflationary presentation currency using the closing rate. If an entity's functional currency is that of a non-hyperinflationary economy, but its presentation currency is that of a hyperinflationary economy, the entity's financial performance and financial position must be translated into the presentation currency by translating all amounts (i.e., assets, liabilities, equity items, income and expenses) and all comparative information at the closing rate at the date of the most recent statement of financial position.

An entity whose functional currency and presentation currency are both those of a hyperinflationary economy must restate the comparative information of a foreign operation whose functional currency is that of a non-hyperinflationary economy by applying a general price index to the comparative information of that foreign operation. The amendments also introduce additional disclosure requirements.

The Group's management expects that the amendments to IAS 21 will not have a significant impact on the Group's consolidated financial statements.

Amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The amendments address an existing inconsistency between the requirements of IFRS 10 and IAS 28 regarding the accounting for the loss of control over a subsidiary when it is sold or contributed to an associate or joint venture. The main consequence of the amendments is that when the assets transferred constitute a business (regardless of whether they are part of a subsidiary), the related gain or loss is recognised in full. Conversely, when the assets transferred do not constitute a business (even if they are part of a subsidiary), the entity recognises only a partial gain or loss.

In December 2015, the IASB postponed the effective date of the amendments indefinitely, with the final effective date to be determined depending on the outcome of the research project on the equity method.

The Group's management expects that the adoption of these amendments will not have a significant impact on the Group's consolidated financial statements in future reporting periods.

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3.23. Subsequent Events

The effects of events, which occurred between the balance sheet date and the date of preparation of the consolidated financial statements, are reflected in the consolidated financial statements if these events provide additional evidence of conditions that existed at the balance sheet date.

Where significant events occur after the balance sheet date but before the preparation of the financial statements, and these events are indicative of conditions that arose after the balance sheet date, their effects are disclosed but are not reflected in the financial statements.

4. Definition of the Consolidated Group and its Changes

The consolidated financial statements include the financial statements of the parent company and the entities controlled by the Group.

The companies that formed the consolidated group as at 31 December 2025 and were included in the consolidation were:

Company name	Registered office	Effective ownership interest of the Bank (%)	Consolidation method	Total assets (MCZK)	Equity (MCZK)
Banka CREDITAS a.s.	Czech Republic	Parent company	full method	163 802	17 301
CREDITAS investiční společnost a.s.	Czech Republic	100%	full method	63	31
EKORENT, spol. s r.o.	Czech Republic	100%	full method	1 633	351
CREDITAS Office Pobřežní s.r.o.	Czech Republic	100%	full method	592	510
CREDITAS Digital Factory, s.r.o.	Czech Republic	100%	full method	167	20
Max Invest, a.s.	Czech Republic	100%	full method	281	259
CREDIX a.s.	Czech Republic	100%	full method	3 066	748
Rohan B two, s.r.o.	Czech Republic	100%	full method	828	775
NEY spořitelní družstvo	Czech Republic	99.24%	full method	652	606
NEY HOLDING a.s.	Czech Republic	100%	full method	512	512
CREDITAS Mobility a.s.*	Czech Republic	100%	full method	248	245
CREDITAS Mobility Management GmbH*	Austria	74.9%	full method	28	23
CREDITAS Mobility Holding s.r.o.*	Czech Republic	75.5%	full method	33	33
CREDITAS Mobility Eden 1.0 s.r.o.*	Czech Republic	75.5%	full method	247	-9
CREDITAS Mobility Eden 1.1 s.r.o.*	Czech Republic	75.5%	full method	204	32
CREDITAS Mobility Eden 1.2 s.r.o.*	Czech Republic	75.5%	full method	0	0
CREDITAS Mobility Eden 1.3 s.r.o.*	Czech Republic	75.5%	full method	0	0
CREDITAS Mobility Eden 1.4 s.r.o.*	Czech Republic	75.5%	full method	0	0
CREDITAS Mobility Eden 1.5 s.r.o.*	Czech Republic	75.5%	full method	0	0
CREDITAS Mobility Eden 2.0 s.r.o.*	Czech Republic	75.5%	full method	0	0
CREDITAS Kontaktní Centrum, s.r.o.	Czech Republic	100%	full method	75	47
CREDITAS fond SICAV, a.s.	Czech Republic	100%	full method	5	5
CREDITAS Property holding, s.r.o.	Czech Republic	100%	full method	446	446
Litoměřická Property Development s.r.o.	Czech Republic	100%	full method	464	110
Prague Outdoor Parking s.r.o.	Czech Republic	100%	full method	1	1
Pobřežní 10 s.r.o.	Czech Republic	100%	full method	203	96
Pekařská property s.r.o.**	Czech Republic	100%	full method	0	0
CREDITAS FUTURE SICAV a.s.	Czech Republic	100%	full method	0	0
CREDITAS SOLARIS podfond	Czech Republic	100%	full method	836	836
MDB Group Limited ***	Malta	100%	full method	7 102	6 780
MeDirect Bank (Malta) plc ***	Malta	100%	full method	28 534	6 809
MeDirect Bank SA ***	Belgium	100%	full method	106 689	5 598
MeDirect Tech Limited ***	Malta	100%	full method	81	19
Medifin Estates ***	Malta	100%	full method	33	0

* The company CREDITAS Rail a.s. was renamed to CREDITAS Mobility a.s. in July 2025. The other companies within the CREDITAS Mobility Group were renamed in September 2025 (see Note 1).

** In January 2026, the company was renamed from its original name Holešovice property s.r.o.

*** The companies MeDirect Bank (Malta) plc, MeDirect Bank SA, MeDirect Tech Limited and Medifin Estates are owned by MDB Group Limited and together form the MeDirect Banking Group, in which the Bank acquired a 100% ownership interest in 2025.

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During 2025, the Bank's ownership interest in NEY spořitelní družstvo increased to 99.24% through the acquisition of members' shares from individual cooperative members.

In September 2025, CREDITAS Mobility a.s. increased its ownership interest in CREDITAS Mobility Management GmbH by 23.9% to a total of 74.9%.

In September 2025, CREDITAS Mobility a.s. increased its ownership interest in CREDITAS Mobility Holding s.r.o. by 24.5% to a total of 75.5%. As a result of this transaction, the indirect ownership interests in the companies within the CREDITAS Mobility Group increased accordingly.

The companies that formed the consolidated group as at 31 December 2024 and were included in the consolidation were:

Company name	Effective ownership interest of the Bank (%)	Consolidation method	Total assets (MCZK)	Equity (MCZK)
Banka CREDITAS a.s.	Parent company	full method	189 146	11 050
CREDITAS investiční společnost a.s.	100 %	full method	37	20
EKORENT, spol. s r. o.	100 %	full method	1 559	311
CREDITAS Office Pobřežní s.r.o.	100 %	full method	569	490
CREDITAS Digital Factory, s.r.o.	100 %	full method	105	19
Max Invest, a.s.	100 %	full method	285	266
CREDIX a.s.	100 %	full method	1 070	228
Rohan B two, s.r.o.	100 %	full method	582	579
NEY spořitelní družstvo	74,96 %	full method	2 652	666
NEY HOLDING a.s.	100 %	full method	391	391
CREDITAS Rail a.s.	100 %	full method	422	350
Leo Mobility Management GmbH	51 %	full method	64	-22
Leo Mobility Holding s.r.o.	51 %	full method	1	1
Leo Mobility Eden 1.0 s.r.o.	51 %	full method	509	106
Leo Mobility Eden 1.1 s.r.o.	51 %	full method	214	-26
Leo Mobility Eden 1.2 s.r.o.	51 %	full method	0	0
Leo Mobility Eden 1.3 s.r.o.	51 %	full method	0	0
Leo Mobility Eden 1.4 s.r.o.	51 %	full method	0	0
Leo Mobility Eden 1.5 s.r.o.	51 %	full method	0	0
Leo Mobility Eden 2.0 s.r.o.	51 %	full method	0	0

Starting from the financial year ended 31 December 2025, the companies CREDITAS fond SICAV, a.s. and CREDITAS Kontaktní Centrum, s.r.o. were included in the Group's consolidated financial statements. These subsidiaries were not included in the consolidated group in the comparative period due to immateriality. Comparative information has not been restated.

CREDITSHARE s.r.o. was sold as at 31 December 2025. As of that date, it is not included in the consolidated group. Its income and expenses up to the date of disposal were included in the consolidated financial statements. In 2024, the company was not consolidated due to immateriality.

As at the reporting date, the Group has no significant restrictions that would materially limit its ability to access or use assets, or to settle liabilities within the consolidated group. Except for general regulatory restrictions applicable to the banking sector, there are no significant contractual or statutory limitations on the transfer of cash or other assets between the parent company and its subsidiaries.

During the reporting period, the Group did not provide any financial or other support to consolidated structured entities (SPVs) that was not contractually required.

As at the reporting date, the Group does not hold any interests in unconsolidated structured entities (SPVs) and is not exposed to risks or control-related capabilities arising from involvement with such entities.

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Newly acquired companies in 2025**Establishment of CREDITAS Property holding, s.r.o.**

In June 2025, the newly established company CREDITAS Property holding, s.r.o. (company ID: 23354046) was registered in the Commercial Register. The company is 100% owned and controlled by the Bank.

Acquisition of Litoměřická Property Development s.r.o. and Prague Outdoor Parking s.r.o.

In June 2025, the Bank, through its subsidiary CREDITAS Property holding, s.r.o., acquired a 100% ownership and controlling interest in Litoměřická Property Development s.r.o. (company ID: 04470010), which in turn holds a 100% interest in Prague Outdoor Parking s.r.o. (company ID: 09170839).

Litoměřická Property Development s.r.o. owns a residential property located at Litoměřická 879/3, Prague 9, which is primarily used for rental housing.

As at the acquisition date, 11 June 2025, the following components of assets and liabilities were recognised:

(MCZK)	Fair value as at 11 June 2025
ASSETS	
Cash and balances with banks	10
Investment property	1 050
Other assets	8
Total assets	1 068
LIABILITIES	
Due to banks	566
Provisions	43
Other liabilities	9
Total liabilities	618
Total identifiable net assets	450
Difference between consideration and net assets	0
Total consideration	450
Net cash outflow arising on acquisition:	
Cash consideration	450
Less: cash and cash equivalents balances acquired	-10
Total	440

The acquisition of Litoměřická Property Development s.r.o. was assessed under the IFRS 3 concentration test and recognised as an asset acquisition (see Note 5.3). This asset was classified as an investment property within the scope of IAS 40. No contingent consideration arises from the transaction.

The primary purpose of the acquisition is to diversify the Bank's business model and to fill the product gap following the discontinuation of mortgage lending, while simultaneously expanding the customer base.

Acquisition of Pobřežní 10 s.r.o.

In July 2025, the Bank, through its subsidiary CREDITAS Property holding s.r.o., acquired a 100% ownership and controlling interest in Pobřežní 10 s.r.o. (company ID: 06177590). Until that time, the company had been wholly owned by CREDITAS Real Estate a.s. (company ID: 06011799), with both entities being part of the CREDITAS Group as entities under common control.

Pobřežní 10 s.r.o. owns a residential property located at Pobřežní 10, Prague 8, which is primarily used for rental housing.

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As at the acquisition date, 23 July 2025, the following components of assets and liabilities were recognised:

(MCZK)	Fair value as at 23 July 2025
ASSETS	
Cash and balances with banks	2
Investment property	289
Other assets	4
Total assets	295
LIABILITIES	
Due to banks	242
Other liabilities	8
Total liabilities	250
Total identifiable net assets	45
Difference between consideration and net assets	0
Total consideration	45
Net cash outflow arising on acquisition:	
Cash consideration	45
Less: cash and cash equivalents balances acquired	-2
Total	43

The acquisition of Pobřežní 10 s.r.o. was assessed under the IFRS 3 concentration test and recognised as an asset acquisition (see Note 5.3). This asset was classified as an investment property within the scope of IAS 40. No contingent consideration arises from the transaction.

The primary purpose of the acquisition is to diversify the Bank's business model and to fill the product gap following the discontinuation of mortgage lending, while simultaneously expanding the customer base.

Establishment of Pekařská property s.r.o. (the company was renamed from its original name Holešovice property s.r.o. in January 2026)

In December 2025, the newly established company Holešovice property s.r.o. was registered in the Commercial Register. In January 2026, the company was renamed to Pekařská property s.r.o. (company ID: 24046124). The company is 100% owned and controlled by the Bank. It was established for the purpose of acquiring premises previously leased by the Bank and used as a bank branch.

Acquisition of CREDITAS FUTURE SICAV a.s.

In July 2025, the Bank acquired 100% of the founder shares of the fund CREDITAS FUTURE SICAV a.s. Since September 2025, the Bank has also held a majority of the investment shares of the fund. CREDITAS FUTURE SICAV a.s. is a fund for qualified investors.

The fund was established in December 2022 and is authorised to create sub-funds into which qualified investors may invest through the issuance of investment shares. One of the sub-funds is the CREDITAS SOLARIS sub-fund, which focuses on investments in renewable energy production, specifically photovoltaic power plants within the European Union. The fund's investments are structured through special purpose project companies that own individual assets, such as photovoltaic power plants located in the Czech Republic and Bulgaria. These project companies represent the underlying assets of the fund.

The investment fund CREDITAS FUTURE SICAV a.s. is classified as an investment entity under IFRS 10 *Consolidated Financial Statements*. However, the Bank, as the parent company, is not an investment entity. Therefore, in accordance with the requirements of IFRS 10, the Bank fully consolidates both the investment fund and all of its subsidiaries that are controlled through the fund. As a result, the assets and liabilities of the fund, including the sub-fund and the SPVs holding the solar power plants, are included in the Group's consolidated financial statements using the full consolidation method.

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As at the acquisition date, 1 September 2025, the following components of assets and liabilities were recognised:

(MCZK)	Fair value as at 1 September 2025
ASSETS	
Cash and balances with banks	74
Plant, property and equipment	1 048
Other assets	349
Total assets	1 471
LIABILITIES	
Provisions	10
Other liabilities	631
Total liabilities	641
Total identifiable net assets	830
Difference between consideration and net assets	0
Total consideration	830
Net cash outflow arising on acquisition:	
Cash consideration	830
Less: cash and cash equivalents balances acquired	-74
Total	756

Acquisition of the MeDirect Banking Group

As at 9 September 2025, the Bank acquired a 99.99% ownership interest in the MeDirect Banking Group, comprising the parent company MDB Group Limited and its subsidiaries MeDirect Bank (Malta) plc ("MeDirect Malta"), MeDirect Bank SA ("MeDirect Belgium"), MeDirect Tech Limited and Medifin Estates. This ownership interest also includes 99.99% of the voting rights. As at 31 December 2025, the Bank increased its ownership interest to 100%.

This transaction forms part of the Group's long-term strategy to expand its operations beyond the Czech Republic, strengthen its position in Western European markets, and broaden its range of products and services.

All assets and liabilities acquired as part of the acquisition of the MeDirect Banking Group are initially measured at fair value in accordance with IFRS 3 *Business Combinations*.

The recognised amounts of identifiable assets acquired and liabilities assumed are presented in the following table:

(MCZK)	Fair value as at 9 September 2025
ASSETS	
Cash and balances with banks	8 196
Derivative financial instruments	4 275
Loans and receivables to banks and customers	75 719
Debt instruments	33 376
Other assets	3 391
Total assets	124 957
LIABILITIES	
Due to customers	100 591
Issued bonds	16 306
Other liabilities	1 769
Total liabilities	118 666
Total net identifiable assets (fair value adjusted)	6 291
Gain on a bargain purchase	-3 647
Total consideration	2 644

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Net cash outflow arising on acquisition:

Cash consideration	2 644
Less: cash and cash equivalents balances acquired	8 196
Total	5 552

The difference between the purchase consideration and the net fair value of the identifiable assets acquired by the Bank resulted in a gain on a bargain purchase of CZK 3 647 million, which was recognised in profit or loss in 2025.

The gain on a bargain purchase arose due to the specific circumstances of the transaction and market conditions at the acquisition date, under which the purchase consideration was lower than the fair value of the identifiable net assets of the acquired company.

Before recognising the gain on a bargain purchase, the Group reassessed the identification and measurement of the acquired assets and liabilities in accordance with IFRS 3 and verified that the gain did not arise from an error in measurement. The amount of the purchase consideration, which primarily led to the recognition of the gain on a bargain purchase, was influenced in particular by the need for capital strengthening of the acquired MeDirect Banking Group by the acquirer.

No contingent consideration arises from the transaction.

The fair value of financial assets includes loans and receivables to customers and banks of CZK 75 719 million and debt securities of CZK 33 376 million. The contractual gross amount of loans and receivables to customers is CZK 79 098 million and of debt securities CZK 34 036 million. As at the acquisition date, the best estimate of contractual cash flows not expected to be collected amounts to CZK 201 million, represented by the expected credit loss on financial assets classified as POCI.

Acquisition-related costs (included in administrative expenses) amount to CZK 266 million in 2025 and CZK 38 million in 2024.

The MeDirect Banking Group contributed revenues of CZK 5 609 million and profit or loss of CZK 4 276 million to the Group's results for the period between the acquisition date and the reporting date (including the gain on a bargain purchase of CZK 3 647 million).

Had the acquisition of the MeDirect Banking Group been completed on the first day of the reporting period, the Group's revenues for the current period would have increased by CZK 9 533 million and the Group's profit would have increased by CZK 5 534 million (including the gain on a bargain purchase of CZK 3 647 million).

As at 31 December 2025, the Group reports no provisional amounts in connection with this acquisition.

5. Significant Estimates and Judgements

The Group makes estimates and assumptions that impact the amounts recognised in the consolidated financial statements and the carrying amounts of assets and liabilities in the following accounting period. Estimates and judgments are reviewed regularly and are based on management experience, as well as other factors, including expectations of future events that are considered reasonable under the circumstances. Management also makes some judgments in applying accounting policies. The judgments with the most significant impact on amounts recognised in the consolidated financial statements and estimates that may lead to material adjustments in the carrying amount of assets and liabilities in the next financial year include:

5.1. Measurement of Expected Credit Losses (ECL)

ECL measurement is a significant estimate that involves both the calculation methodology and data inputs. The following inputs have a material impact on the allowances: definition of default, significant increase in credit risk (SICR), probability of default (PD), exposure at default (EAD) and loss given default (LGD), as well as forward-looking adjustment based on macroeconomic scenario models. The Group periodically reviews and validates the calculation methodology and data inputs to minimize discrepancies between expected credit loss estimates and actual credit losses.

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In general, ECL is the sum of the multiples of the following credit risk parameters: EAD, PD, and LGD, as defined above, which are discounted to their present value using the effective interest rate. The risk parameters in the ECL calculation (EAD, PD, and LGD) incorporate forward-looking information (FLI) assumptions. These three components are adjusted for forward-looking information and then multiplied together. In this way, the ECL is calculated for each future period, discounted back to the reporting date, and aggregated. The discount rate used in the ECL calculation is the original effective interest rate of the asset.

For the purposes of determining the forward-looking adjustment (FLI) within the Czech Republic, the Group relied on macroeconomic scenario data published by the Czech National Bank (CNB) in the Financial Stability Report, specifically in relation to the indicators Probability of Default (PD) and Loss Given Default (LGD). The outlook for these indicators used in the FLI calculation was incorporated through three scenarios: baseline, adverse and optimistic. The key macroeconomic factors influencing the indicators applied in the FLI calculation were real GDP growth, the inflation rate and the unemployment rate.

The PD values represent the expected default rate for a given year, with the PD and LGD in the baseline and adverse scenarios being taken directly from the Financial Stability Report of CNB. The optimistic scenario is derived from the baseline scenario and is created as a symmetric version of the adverse scenario, in the same proportion as the adverse scenario to the baseline scenario.

	2024	<i>Baseline scenario</i>			<i>Adverse scenario</i>			<i>Optimistic scenario</i>		
		2026	2027	2028	2026	2027	2028	2026	2027	2028
Probability of Default										
Non-financial corporations	1.3	1.3	1.2	1.4	2.7	3.7	4.0	0.6	0.4	0.5
Households – housing loans	0.8	0.8	0.8	0.7	0.9	1.5	3.2	0.8	0.4	0.2
Households – consumer loans	3.1	3.1	3.2	3.2	5.4	7.8	8.3	1.7	1.3	1.3
Loss given default										
Non-financial corporations	31.9	26.9	26.9	26.9	33.0	36.3	39.3	21.9	19.9	18.5
Households – housing loans	14.0	14.1	14.6	14.8	15.7	17.3	18.5	12.7	12.3	11.9
Households – consumer loans	42.4	43.3	43.6	43.9	44.5	45.9	47.1	42.0	41.3	40.9

Values applied in 2024:

	2023	<i>Baseline scenario</i>			<i>Adverse scenario</i>			<i>Optimistic scenario</i>		
		2024	2025	2026	2024	2025	2026	2024	2025	2026
Probability of Default										
Non-financial corporations	1.2	1.6	1.6	2.1	5.6	7.4	7.5	0.5	0.4	0.6
Households – housing loans	0.6	0.9	0.9	0.7	1.3	2.0	2.3	0.6	0.4	0.2
Households – consumer loans	3.3	3.0	3.0	2.7	4.8	5.9	6.2	1.9	1.5	1.2
Loss given default										
Non-financial corporations	33.2	32.3	32.4	32.5	35.1	40.4	50.0	29.7	25.9	21.1
Households – housing loans	14.3	13.9	14.2	14.8	14.3	17.9	25.0	13.6	11.2	8.7
Households – consumer loans	43.9	42.3	42.5	43.7	46.4	56.2	68.3	38.5	32.1	27.9

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These scenarios were reflected in the forward-looking adjustment (FLI) using the following scenario weights:

Period	Scenario	Weight
31.12.2024	Baseline	80%
	Adverse	17%
	Optimistic	3%
31.12.2025	Baseline	67%
	Adverse	30%
	Optimistic	3%

Weights used in 2024:

Period	Scenario	Weight
31.12.2023	Baseline	67%
	Adverse	30%
	Optimistic	3%
31.12.2024	Baseline	80%
	Adverse	17%
	Optimistic	3%

When assessing the development of key variables in the CNB's alternative scenarios for the Czech Republic, the Group took into account that the baseline scenario reflects the expected economic outlook and is based on the macroeconomic forecast, whereas the adverse scenario describes a situation in which an escalation of geopolitical tensions combined with protectionist trade policies would lead to a deterioration of existing geopolitical polarisation and fragmentation of global supply chains. Given that some of the phenomena assumed in the adverse scenario represent sources of uncertainty with a realistic potential to materialise, the Bank decided to increase the weight assigned to the adverse scenario.

Outside the Czech Republic, the Group relied on three macroeconomic scenarios for the purposes of determining the forward-looking adjustment (FLI), comprising a baseline scenario and two "alternative" scenarios. The scenarios are obtained from Moody's Analytics. The baseline scenario is inherently centred within the range of possible future economic outcomes. The alternative scenarios capture favourable and adverse economic developments and are equidistant from the baseline scenario in terms of severity. Once constructed, probability weights are assigned to the scenarios based on the distribution of severity and the extent to which they approximate (simulate) potential future economic developments.

	Scenario	Lending – UK				Lending – US				Lending – Eurozone			
		2025	2026	2027	2028	2025	2026	2027	2028	2025	2026	2027	2028
Real GDP – Growth %	Optimistic	1.2 %	4.9 %	1.8 %	1.6 %	1.6 %	3.8 %	2.1 %	2.4 %	1.1 %	3.7 %	1.6 %	1.6 %
	Baseline	1.2 %	1.3 %	1.5 %	1.7 %	1.6 %	2.2 %	1.8 %	2.2 %	1.1 %	1.4 %	1.7 %	1.7 %
	Adverse	1.2 %	-3.9 %	1.8 %	2.8 %	1.6 %	-2.5 %	1.4 %	3.1 %	1.1 %	-4.0 %	2.3 %	2.9 %
Unemployment rate – average %	Optimistic	4.8 %	4.7 %	4.2 %	4.1 %	4.2 %	3.9 %	3.9 %	3.8 %	6.4 %	6.0 %	5.6 %	5.6 %
	Baseline	4.8 %	5.1 %	5.0 %	5.0 %	4.2 %	4.7 %	4.7 %	4.4 %	6.4 %	6.4 %	6.2 %	6.1 %
	Adverse	4.8 %	6.3 %	7.6 %	7.7 %	4.2 %	7.4 %	8.1 %	6.7 %	6.4 %	7.0 %	7.8 %	7.6 %
Stock market index – Growth %	Optimistic	16.7 %	7.3 %	-1.3 %	1.9 %	14.4 %	1.0 %	1.1 %	6.4 %	21.1 %	10.0 %	0.7 %	1.8 %
	Baseline	16.7 %	-2.6 %	1.3 %	4.6 %	14.4 %	-5.9 %	1.5 %	7.6 %	21.1 %	1.6 %	2.5 %	3.3 %
	Adverse	16.7 %	-21.5 %	10.1 %	11.0 %	14.4 %	-34.6 %	7.7 %	21.3 %	21.1 %	-30.1 %	13.5 %	16.2 %

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		<i>Lending – Malta</i>				<i>Dutch mortgages</i>				<i>Belgian mortgages</i>			
	Scenario	2025	2026	2027	2028	2025	2026	2027	2028	2025	2026	2027	2028
Real GDP – Growth %	Optimistic	3.9 %	4.6 %	3.5 %	2.4 %	1.2 %	4.0 %	1.8 %	1.5 %	1.2 %	3.5 %	1.3 %	1.6 %
	Baseline	3.9 %	1.5 %	3.9 %	2.8 %	1.2 %	1.3 %	1.8 %	1.7 %	1.2 %	1.2 %	1.4 %	1.7 %
	Adverse	3.9 %	-4.0 %	4.4 %	3.9 %	1.2 %	-4.0 %	2.1 %	3.7 %	1.2 %	-4.2 %	1.9 %	2.8 %
Unemployment rate – average %	Optimistic	2.9 %	3.1 %	3.2 %	3.2 %	3.9 %	3.8 %	3.5 %	3.6 %	6.1 %	5.8 %	5.3 %	5.4 %
	Baseline	2.9 %	3.2 %	3.3 %	3.3 %	3.9 %	4.1 %	4.1 %	4.0 %	6.1 %	6.1 %	6.0 %	5.9 %
	Adverse	2.9 %	3.2 %	3.5 %	3.6 %	3.9 %	4.5 %	5.8 %	5.3 %	6.1 %	6.6 %	7.4 %	7.3 %
Stock market index - Growth %	Optimistic	0.9 %	19.3 %	1.4 %	7.3 %	-	-	-	-	-	-	-	-
	Baseline	0.9 %	13.4 %	1.4 %	8.0 %	-	-	-	-	-	-	-	-
	Adverse	0.9 %	-7.3 %	10.4 %	12.9 %	-	-	-	-	-	-	-	-
10 years treasury rate – average %	Optimistic	3.5 %	3.8 %	3.9 %	3.9 %	2.8 %	3.0 %	3.1 %	3.1 %	-	-	-	-
	Baseline	3.5 %	3.7 %	3.7 %	3.7 %	2.8 %	2.8 %	2.8 %	2.8 %	-	-	-	-
	Adverse	3.5 %	3.0 %	2.8 %	2.8 %	2.8 %	2.0 %	1.7 %	1.7 %	-	-	-	-
House price index %	Optimistic	4.4 %	3.3 %	2.1 %	0.7 %	3.5 %	3.8 %	1.7 %	1.1 %	1.9 %	3.4 %	2.9 %	2.9 %
	Baseline	4.4 %	2.3 %	1.4 %	0.6 %	3.5 %	0.8 %	1.2 %	2.0 %	1.9 %	2.9 %	2.6 %	2.8 %
	Adverse	4.4 %	0.0 %	0.0 %	0.1 %	3.5 %	-6.7 %	-3.1 %	6.9 %	1.9 %	1.6 %	-0.2 %	4.2 %
Household disposable income – growth %	Optimistic	0.2 %	2.8 %	2.8 %	2.9 %	-	-	-	-	-	-	-	-
	Baseline	0.2 %	5.5 %	3.0 %	3.4 %	-	-	-	-	-	-	-	-
	Adverse	0.2 %	-1.4 %	-2.1 %	2.9 %	-	-	-	-	-	-	-	-

These scenarios were reflected in the forward-looking adjustment (FLI) using the following scenario weights:

Scenario	Optimistic	Baseline	Adverse
Severity	90%	50%	10%
Probability weight	30%	40%	30%

The scenario weights applied in 2024 were as follows:

Scenario	Optimistic	Baseline	Adverse
Severity	90%	50%	10%
Probability weight	30%	40%	30%

To determine whether a significant increase in credit risk (SICR) has occurred, the Group assesses the change in the risk of default that has taken place over the life of the financial instrument up to the reporting date. In making this assessment, the Group primarily applies a relative assessment of the increase in credit risk rather than evaluating whether a specific level of credit risk has been reached at the reporting date. The Group considers both quantitative and qualitative criteria.

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Quantitatively, the Group assesses in particular whether:

- any significant portion of the credit exposure is more than 30 days past due,
- for mortgages in the Czech Republic, the ratio (current rating + 4) / (initial rating + 4) is less than 0.45, where the initial rating is the rating assigned three months after the first drawdown,
- for mortgages outside the Czech Republic, the lifetime PD has increased to more than double the level at initial recognition,
- the borrower's account has been blocked due to enforcement proceedings,
- the borrower's rating has deteriorated by at least 2 or, depending on the portfolio type, 4 notches compared with initial recognition,
- the borrower's rating has deteriorated by more than 2 notches compared with the most recent review,
- the credit rating of the financial instrument has fallen below investment grade,
- the CRIBIS Semafor indicator has deteriorated (this indicator evaluates business risk and flags negative information about the entity, such as insolvency, liquidation, enforcement, etc.),
- the CRIBIS Index has deteriorated by more than two notches over the past 12 months (the CRIBIS Index reflects an assessment based on financial and non-financial indicators).

Qualitatively, the Group assesses all other indicators arising from the monitoring and review of credit exposures, as well as all available and supportable forward-looking information that can be obtained without incurring undue cost or effort.

The Group defines default as cases where (i) it is evident that the borrower is unlikely to repay its credit obligations to the Group in full without the Group taking actions such as realising collateral, and/or (ii) any material credit obligation of the borrower to the Group is more than 90 days past due.

5.2. Fair Value of Financial Instruments

To determine the fair value of certain financial instruments for which no observable external market prices are available, valuation techniques are applied, such as discounted cash flow models or models based on recent market transactions or assessments of the financial information of the investments. Where possible, observable inputs to these models are taken from active markets. However, where this is not feasible, a degree of judgement is required in determining fair values.

5.3. IFRS 3 Concentration test

In assessing whether the acquisition of **Litoměřická Property Development s.r.o.** represented an asset acquisition or a business combination under IFRS 3, the Group applied the optional concentration test.

As at the acquisition date, the fair value of the gross assets acquired amounted to CZK 1 068 million (see Note 4). The fair value of the primary asset – a residential property – represented CZK 1 050 million, i.e. 98.3% of the total fair value of gross assets. As a substantial portion of the fair value of the gross assets was concentrated in a single asset, the Group concluded that the acquired set of assets and activities did not constitute a business as defined by IFRS 3. The acquisition was therefore recognised in the consolidated financial statements as an asset acquisition (i.e. an acquisition of a group of assets and liabilities that does not constitute a business).

In assessing whether the acquisition of **Pobřežní 10 s.r.o.** represented an asset acquisition or a business combination under IFRS 3, the Group applied the optional concentration test.

As at the acquisition date, the fair value of the gross assets acquired amounted to CZK 295 million (see Note 4). The fair value of the primary asset – a residential property – represented CZK 289 million, i.e. 98% of the total fair value of gross assets. As a substantial portion of the fair value of the gross assets was concentrated in a single asset, the Group concluded that the acquired set of assets and activities did not constitute a business as defined by IFRS 3. The acquisition was therefore recognised in the consolidated financial statements as an asset acquisition (i.e. an acquisition of a group of assets and liabilities that does not constitute a business).

In assessing whether the acquisition of **CREDITAS FUTURE SICAV a.s.** represented an asset acquisition or a business combination under IFRS 3, the Group applied the optional concentration test.

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As at the acquisition date, the fair value of the gross assets acquired amounted to CZK 1 025 million. The fair value of the fund's primary assets – photovoltaic power plants – represented CZK 1 397 million, i.e. 73% of the total fair value of gross assets. As a substantial portion of the fair value of the gross assets was concentrated in a single group of assets, the Group concluded that the acquired set of assets and activities did not constitute a business as defined by IFRS 3. The acquisition was therefore recognised in the consolidated financial statements as an asset acquisition (i.e. an acquisition of a group of assets and liabilities that does not constitute a business).

5.4. Measurement of the Fair Value of Identifiable Assets Acquired and Liabilities Assumed

Identifiable assets acquired and liabilities assumed are measured at fair value as at the acquisition date. Fair value, in accordance with IFRS 13 *Fair Value Measurement*, is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value therefore represents an estimate of value from the perspective of market participants and does not reflect the specific intentions of a particular buyer.

In accounting for a business combination, the Bank applies significant judgement and estimates in determining the fair value of identifiable assets acquired and liabilities assumed as at the acquisition date, in accordance with the requirements of IFRS 3 and IFRS 13.

Determining fair values requires the use of valuation techniques and assumptions, particularly with respect to:

- valuation of the loan portfolio and related expected cash flows,
- identification and measurement of intangible assets (e.g., customer relationships),
- determination of discount rates,
- assessment of credit risk and other risk premiums,
- identification and measurement of contingent liabilities.

The assumptions used are based on information available as at the acquisition date and reflect management's expectations regarding future developments.

Methodology for determining the fair value of identifiable assets acquired and liabilities assumed as at the acquisition date of the MeDirect Banking Group in accordance with IFRS 3 *Business Combinations*

The determination of the fair value of net assets for the purpose of purchase price allocation was performed with the support of external valuation specialists.

Debt securities

The fair value of liquid asset-backed securities (ABS) and bonds was determined using observable market inputs, primarily quoted prices (mid-prices) as at the acquisition date. These instruments are classified within the fair value hierarchy as Level 1 or Level 2 depending on the availability of market data.

The fair value of illiquid ABS, bonds and collateralised loan obligations (CLOs) was determined using a discounted cash flow valuation model. Discount rates were based on risk-free interest rates as at the acquisition date, adjusted for relevant credit spreads reflecting the risk profile of each instrument. Due to the use of significant unobservable inputs, these instruments are classified as Level 3 within the fair value hierarchy.

Mortgage loan portfolio

The fair value adjustment of the mortgage portfolio is based on risk-free interest rates and relevant additional premiums (credit premium, capital margin premium, liquidity premium, servicing premium) applied to individual instruments within a discounted cash flow methodology.

As the acquired entity applied fair value hedge accounting under IAS 39, it recognised a hedge adjustment in its balance sheet. The Group, as the parent, does not continue this hedge accounting; therefore, the adjustment was derecognised upon consolidation, as it would otherwise be inconsistent with the applied accounting model and would distort the amortised cost of the financial instrument.

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International corporate loan portfolio

Fair value adjustments for credit risk were determined primarily on a qualitative basis, taking into account the specific characteristics of the portfolio and recent developments, including the realisation of collateral for one exposure.

Cash on hand, balances with central banks and demand deposits

These items are not exposed to significant changes in value and were therefore not remeasured.

Derivatives

Derivatives were measured at fair value, and no fair value adjustments were required.

Property, plant and equipment

Property, plant and equipment consist mainly of right-of-use assets related to buildings, equipment and leasehold improvements. The total value of these assets is insignificant relative to the overall net assets, and any adjustments would not have a material impact on the purchase price allocation.

Under IFRS 3, the acquirer is required to recognise right-of-use assets and corresponding lease liabilities as if the leases were new at the acquisition date, measured based on current market conditions.

Intangible assets

Goodwill recognised by the acquired entity was derecognised, and a gain on a bargain purchase was recognised as a result of the acquisition.

Other intangible assets of the acquired entity consist mainly of software. Its carrying amount is considered a reasonable approximation of fair value, as it is regularly updated and reflects current development and acquisition costs. The value of software is also insignificant relative to total assets, and any adjustments would not materially affect the purchase price allocation. Therefore, no fair value adjustments were recognised.

Deposits

The fair value adjustment of the deposit portfolio was determined using discount rates reflecting the risk profile of individual instruments within a discounted cash flow methodology. The method was applied to the entire portfolio, taking into account the contractual characteristics of current accounts, savings accounts and term deposits.

Issued debt securities

Fair value was determined using discount rates reflecting the risk profile of individual instruments, applying a discounted cash flow methodology.

5.5. Estimates Related to Deferred Tax Assets

Among the significant estimates and judgements made by the Group's management is the recognition of deferred tax assets. Only those deferred tax assets for which management expects that they will be recoverable against future taxable profits are recognised. Where there is significant uncertainty regarding the recoverability of such deferred tax assets, the Group does not recognise them.

6. Cash and Balances with Central Banks

(MCZK)	31 Dec 2025	31 Dec 2024
Cash	88	91
Balances with central banks *	13 325	4 865
Total cash and balances with central banks	13 413	4 956

* Excludes exposures arising from reverse repurchase transactions, which are classified under "Financial assets at amortised cost".

The item "Balances with central banks" is considered a cash equivalent due to the unrestricted availability of these funds and the minimal credit risk associated with them.

The Bank, NEY spořitelní družstvo, MeDirect Malta and MeDirect Belgium are required to maintain mandatory minimum reserves within their balances held with central banks, in accordance with the prudential rules set by the Czech National Bank (CNB) and the European Central Bank (ECB). Mandatory minimum reserves are non-interest-bearing.

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From a credit risk perspective, the Group considers all of its balances with central banks to be of high credit quality, and they are classified in Stage 1 (31 December 2024: Stage 1).

In the consolidated statement of cash flows, the Group includes the following items within “Cash and cash equivalents”:

(MCZK)	31 Dec 2025	31 Dec 2024
Cash	88	91
Balances with central banks	13 325	4 865
Deposits with banks to 3 months (see Note 8.1)	2 432	192
Total cash and cash equivalents	15 846	5 148

Deposits with banks included in “Cash and cash equivalents” mainly comprise current and savings accounts held with other banks, which are presented in the consolidated statement of financial position under “Loans and receivables to banks”.

7. Financial Assets at Fair Value through Profit or Loss (FVPL)

(MCZK)	31 Dec 2025	31 Dec 2024
Derivative financial instruments other than hedging	4 513	21
Total financial assets held for trading at FVPL	4 513	21
Shares and investment fund shares	9 613	6 849
Debt instruments	1	31
Total financial assets other than held for trading at FVPL	9 614	6 880
Total financial assets at fair value through profit or loss	14 127	6 901

Debt securities measured at FVPL were remeasured to fair value through profit or loss as at 31 December 2025 and 31 December 2024 using market prices or valuation techniques based on discounted cash flow models incorporating commonly available market data (see Note 33).

The Group also uses debt securities measured at fair value through profit or loss as collateral in repo transactions under standard market terms. As at 31 December 2025 and 2024, no securities had been provided as collateral.

The debt securities are unsecured.

The Group does not hold any loans and receivables to customers measured at FVPL in its portfolio.

8. Financial Assets at Amortised Cost (AC)

8.1. Loans and Receivables to Banks

(MCZK)	31 Dec 2025	31 Dec 2024
Receivables from central bank arising from reverse repurchase transactions	60 134	104 520
Current and saving accounts	5 224	178
Loans and deposits with banks and credit unions	2 424	0
Term deposits	69	75
Other receivables from banks	3 184	13
Total loans and receivables to banks and credit unions	71 035	104 786
Loss allowances (see Note 18)	0	0
Net carrying amount of loans and receivables to banks and credit unions	71 035	104 786

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As at 31 December 2025, loans and receivables to banks in the amount of CZK 3 654 million (31 December 2024: CZK 0 million) were pledged as collateral in connection with the financing of the acquisition of Dutch mortgage loans amounting to CZK 3 404 million (31 December 2024: CZK 0 million) and the financing of the acquisition of Belgian mortgage loans amounting to CZK 250 million (31 December 2024: CZK 0 million).

As at 31 December 2025, additional loans and receivables to banks were also encumbered, most of which were pledged in favour of Eurex Clearing AG in connection with the settlement of derivative financial instruments, amounting to CZK 112 million (31 December 2024: CZK 0 million). A further CZK 75 million (31 December 2024: CZK 0 million) of other receivables were also encumbered.

Loans and receivables to banks also include CZK 128 million (31 December 2024: CZK 0 million) of cash deposited in the clearing fund for the settlement of derivatives maintained by Eurex Clearing AG, of which the Group is a member. This clearing fund protects its members against losses until the moment they exit the fund.

The item "Other receivables from banks" includes an amount of CZK 303 million representing an advance payment for the purchase price of a stake in J&T banka d.d.

From a credit risk perspective, the Group considers all its receivables from banks as at 31 December 2025 to be of high credit quality, and they are classified in Stage 1 (31 December 2024: Stage 1).

As at 31 December 2025 and 31 December 2024, with the exception of reverse repo receivables under standard market terms, balances of receivables from banks are unsecured.

The Group does not recognise ECL for short-term reverse repos, which are secured by high-quality collateral in the form of marketable government bonds. For other receivables from banks, the Group recognises ECL in accordance with the procedures described in Note 3.2.

Collateral received in reverse repo transactions is presented as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Fair value of collateral	59 385	103 549

8.2. Loans and Receivables to Customers

Loans and receivables to customers and the related loss allowances are analysed as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Gross carrying amount of loans and receivables to customers at AC	109 656	38 819
Less loss allowance for loans and receivables to customers (see Note 18)	-520	-651
Net carrying amount of loans and receivables to customers at AC	109 136	38 168

Loans and receivables to customers as at 31 December 2025 include EUR 49 million (31 December 2024: EUR 10 million), which, after translation, represent a gross carrying amount of CZK 1 188 million (31 December 2024: CZK 259 million). The related impairment allowances amount to CZK 13.5 million (31 December 2024: CZK 11 million). These amounts relate to the Bank's portions of two syndicated loans (31 December 2024: one syndicated loan) as follows:

- a loan granted to a non-bank counterparty by a syndicate of four banks and one non-bank entity, with a total syndicated exposure of EUR 454 million,
- a loan granted to a non-bank counterparty by a syndicate of three banks, with a total syndicated exposure of EUR 200 million.

Both syndicates are administered by other banks under standard market terms for such lending arrangements.

Loans and receivables to customers also include reverse repo receivables amounting to CZK 3 164 million (31 December 2024: CZK 1 972 million), secured by collateral with a value of CZK 7 775 million (31 December 2024: CZK 3 568 million).

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The Group classifies loans and receivables from customers into two categories: “corporates” and “households”.

The following two tables present changes in the gross carrying amount, separately for the “corporates” and “households” categories.

(MCZK)	Gross carrying amount of receivables				
	Stage 1	Stage 2	Stage 3	POCI	Total
CORPORATES					
as at 31 December 2024	23 851	4 211	877	98	29 037
Increase due to acquisition	9 002	1 059	0	982	11 043
Newly granted loans *	54 397	223	371	0	54 991
Repayments during the year	-54 422	-2 640	-1 017	-602	-58 681
Transfers to Stage 1	363	-363	0	0	0
Transfers to Stage 2	-400	403	-3	0	0
Transfers to Stage 3	-199	-1 703	1 902	0	0
Currency differences and other adjustments	-434	89	-4	0	-349
Total net change in the gross carrying amount of receivables	8 307	-2 932	1 249	380	7 004
as at 31 December 2025	32 158	1 279	2 126	478	36 041
HOUSEHOLDS					
as at 31 December 2024	9 389	291	52	50	9 782
Increase due to acquisition	64 110	364	0	136	64 610
Newly granted loans *	4 051	42	24	0	4 117
Repayments during the year	-4 509	-222	-70	-25	-4 826
Transfers to Stage 1	497	-496	-1	0	0
Transfers to Stage 2	-689	728	-39	0	0
Transfers to Stage 3	-45	-92	137	0	0
Other adjustments	-9	-84	0	25	-68
Total net change in the gross carrying amount of receivables	63 406	240	51	136	63 833
as at 31 December 2025	72 795	531	103	186	73 615
as at 31 December 2025 total	104 953	1 810	2 229	664	109 656

*New loans originated in Stage 2 and Stage 3 represent drawdowns under existing credit facilities.

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(MCZK)	Gross carrying amount of receivables				
	Stage 1	Stage 2	Stage 3	POCI	Total
CORPORATES					
as at 31 December 2023	20 513	3 394	885	0	24 792
Increase due to acquisition	1 544	0	0	251	1 795
Newly granted loans *	42 773	635	6	0	43 414
Repayments during the year	-39 460	-1 357	-215	-153	-41 185
Transfers to Stage 1	97	-97	0	0	0
Transfers to Stage 2	-1 635	1 635	0	0	0
Transfers to Stage 3	-180	-18	198	0	0
Currency differences and other adjustments	199	19	3	0	221
Total net change in the gross carrying amount of receivables	3 338	817	-8	98	4 245
as at 31 December 2024	23 851	4 211	877	98	29 037
HOUSEHOLDS					
as at 31 December 2023	10 179	306	58	0	10 543
Increase due to acquisition	334	0	0	117	451
Newly granted loans *	367	3	1	0	371
Repayments during the year	-1 410	-79	-25	-67	-1 581
Transfers to Stage 1	508	-508	0	0	0
Transfers to Stage 2	-564	588	-24	0	0
Transfers to Stage 3	-25	-18	43	0	0
Other adjustments	0	-1	-1	0	-2
Total net change in the gross carrying amount of receivables	-790	-15	-6	50	-761
as at 31 December 2024	9 389	291	52	50	9 782
as at 31 December 2024 total	33 240	4 502	929	148	38 819

*New loans originated in Stage 2 and Stage 3 represent drawdowns under existing credit facilities.

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The following tables present the movements in loss allowances for loans and receivables from customers. The line "Change in credit risk" includes increases or decreases in ECL resulting from transfers from the original Stage to the new Stage, as well as changes in ECL arising from updates to the input parameters used in the calculation (typically PD, LGD, FLI). Migrations between individual Stages are already reflected in the amount of ECL corresponding to the new Stage.

	Loss allowances on receivables				
	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	POCI	Total
(MCZK)					
CORPORATES					
as at 31 December 2024	-183	-238	-178	-2	-601
<i>Movements in loss allowances recognised through the statement of comprehensive income:</i>					
Increase due to acquisition	-12	-9	0	0	-21
Newly granted loans *	-224	-57	-98	0	-379
Derecognition and repayments	207	126	233	0	566
Transfers to Stage 1	-1	1	0	0	0
Transfers to Stage 2	19	-20	1	0	0
Transfers to Stage 3	5	119	-124	0	0
Change in credit risk	42	42	-37	-1	46
Currency differences and other adjustments	-41	0	2	0	-40
Total net change in loss allowances through the statement of comprehensive income	-5	202	-23	-1	172
as at 31 December 2025	-188	-36	-201	-3	-429
HOUSEHOLDS					
as at 31 December 2024	-19	-16	-17	2	-50
<i>Movements in loss allowances recognised through the statement of comprehensive income:</i>					
Increase due to acquisition	-25	-14	0	0	-39
Newly granted loans *	-5	-8	-8	0	-21
Derecognition and repayments	8	32	20	0	60
Transfers to Stage 1	-1	1	0	0	0
Transfers to Stage 2	26	-28	2	0	0
Transfers to Stage 3	6	22	-28	0	0
Change in credit risk	-27	-7	5	-12	-41
Other adjustments	0	0	0	0	0
Total net change in loss allowances through the statement of comprehensive income	-18	-2	-9	-12	-41
as at 31 December 2025	-37	-18	-26	-10	-91
as at 31 December 2025 total	-225	-54	-227	-113	-520

*New loans originated in Stage 2 and Stage 3 represent drawdowns under existing credit facilities.

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	Loss allowances on receivables				
	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	POCI	Total
(MCZK)					
CORPORATES					
as at 31 December 2023	-131	-139	-140	0	-410
<i>Movements in loss allowances recognised through the statement of comprehensive income:</i>					
Increase due to acquisition	-16	0	0	0	-16
Newly granted loans *	-235	-79	-4	0	-318
Derecognition and repayments	108	69	24	0	201
Transfers to Stage 1	-1	1	0	0	0
Transfers to Stage 2	89	-89	0	0	0
Transfers to Stage 3	11	0	-11	0	0
Change in credit risk	-7	0	-45	-2	-54
Currency differences and other adjustments	-1	-1	-2	0	-4
Total net change in loss allowances through the statement of comprehensive income	-52	-99	-38	-2	-193
as at 31 December 2024	-183	-238	-178	-2	-601
HOUSEHOLDS					
as at 31 December 2023	-18	-15	-26	0	-59
<i>Movements in loss allowances recognised through the statement of comprehensive income:</i>					
Increase due to acquisition	-3	0	0	0	-3
Newly granted loans *	-4	-4	-1	0	-9
Derecognition and repayments	4	24	19	2	49
Transfers to Stage 1	-1	1	0	0	0
Transfers to Stage 2	25	-26	1	0	0
Transfers to Stage 3	3	7	-10	0	0
Change in credit risk	-25	-4	-1	0	-30
Other adjustments	0	1	1	0	2
Total net change in loss allowances through the statement of comprehensive income	-1	-1	9	2	9
as at 31 December 2024	-19	-16	-17	2	-50
as at 31 December 2024 total	-202	-254	-195	0	-651

*New loans originated in Stage 2 and Stage 3 represent drawdowns under existing credit facilities.

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Analysis of receivables from customers by credit quality (credit risk categories):

31 December 2025 (MCZK)	Gross carrying amounts			Loss allowances			Net carrying amount		
	Stage 1	Stage 2	Stage 3 & POCI	Stage 1	Stage 2	Stage 3 & POCI	Stage 1	Stage 2	Stage 3 & POCI
Corporates									
- Excellent	12 013	0	0	-54	0	0	11 959	0	0
- Good	14 843	335	0	-40	-8	0	14 803	327	0
- Uncertain	5 302	853	0	-95	-16	0	5 207	837	0
- Doubtful	0	91	0	0	-12	0	0	79	0
- Default	0	0	2 604	0	0	-204	0	0	2 400
Total	32 158	1 279	2 604	-189	-36	-204	31 969	1 243	2 400
Households									
- Excellent	55 351	3	0	-28	-1	0	55 323	2	0
- Good	14 935	72	0	-6	-3	0	14 929	69	0
- Uncertain	2 240	116	0	-2	-3	0	2 238	113	0
- Doubtful	269	316	0	-1	-10	0	268	306	0
- Default	0	24	289	0	-1	-36	0	23	253
Total	72 795	531	289	-37	-18	-36	72 758	513	253
Total receivables	104 953	1 810	2 893	-226	-54	-240	104 727	1 756	2 653

31 December 2024 (MCZK)	Gross carrying amounts			Loss allowances			Net carrying amount		
	Stage 1	Stage 2	Stage 3 & POCI	Stage 1	Stage 2	Stage 3 & POCI	Stage 1	Stage 2	Stage 3 & POCI
Corporates									
- Excellent	10 113	316	0	-38	-1	0	10 075	315	0
- Good	11 089	2 968	0	-56	-165	0	11 033	2 803	0
- Uncertain	2 649	603	0	-89	-47	0	2 560	556	0
- Doubtful	0	324	0	0	-25	0	0	299	0
- Default	0	0	975	0	0	-180	0	0	795
Total	23 851	4 211	975	-183	-238	-180	23 668	3 973	795
Households									
- Excellent	8 308	30	0	-14	-1	0	8 294	29	0
- Good	709	19	0	-3	-1	0	706	18	0
- Uncertain	250	41	0	-1	-2	0	249	39	0
- Doubtful	122	201	0	-1	-12	0	121	189	0
- Default	0	0	102	0	0	-15	0	0	87
Total	9 389	291	102	-19	-16	-15	9 370	275	87
Total receivables	33 240	4 502	1 077	-202	-254	-195	33 038	4 248	882

To mitigate losses in the event of default, the Group accepts collateral for certain groups of receivables (see Note 30.2).

Accepted collateral consists of both asset-based and personal guarantees. Asset-based collateral includes real estate, movable assets, securities, equity interests, trademarks and receivables.

The value of collateral received is determined based on the Group's internal valuation, which relies on expert appraisals or external observable inputs regarding the value of the respective types of collateral. This value is further discounted to determine its value in the event of forced sale (collateral realisation value). The reduced value is also considered in the calculation of loss allowances (see Note 18). The value of collateral is regularly reviewed and updated throughout the life of the credit exposure.

The value of collateral received for receivables classified in Stage 3 is determined in accordance with the Group's internal methodology by discounting expected cash flows that reflect potential stress scenarios considered by the Group, possible losses from commercial realisation and the time-value factor, segmented by groups of receivables according to the size of the credit exposures.

Collateral relating to receivables classified in Stage 3 amounted to CZK 3 145 million as at 31 December 2025 (31 December 2024: CZK 1 030 million).

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The realisable value of collateral for loans and receivables from customers can be analysed as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Real estate property	165 706	31 780
Receivables and cash collateral	8 298	4 164
Securities and equity interests	309	230
Movable assets	27	679
Other collateral	28	104
Total collateral received for loans to customers	174 368	36 957

In 2025, receivables with a total amount of CZK 113 million were subject to forced restructuring (2024: CZK 0 million).

The total amount of overdue loan principal and interest as at 31 December 2025 was CZK 2 511 million (31 December 2024: CZK 1 157 million).

8.3. Debt Instruments Measured at Amortised Cost

(MCZK)	31 Dec 2025	31 Dec 2024
Government bonds eligible for central bank refinancing	38 927	26 218
- Loss allowances	-2	0
Bank bonds	24 219	937
- Loss allowances	-4	-9
Corporate bonds	5 877	3 895
- Loss allowances	-65	-74
Total debt instruments measured at amortised cost	68 952	30 967

The classification and measurement of debt instruments within the AC category were performed based on an assessment of the business model and the characteristics of the contractual cash flows. Debt instruments in the AC category comprise government bonds, bank bonds and corporate bonds. The corporate bonds are tradable but are not actively traded in the markets. These bonds are issued by entities to which the Group is exposed through long-term, significant credit positions as part of its business strategy. The Group also intermediates the sale of these issuers' bonds to investors – third parties – in the course of its activities as a securities dealer.

(MCZK)	Loss allowances on debt instruments at AC		
	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Total
as at 1 January 2024	72	0	72
<i>Movements in loss allowances through the statement of comprehensive income due to:</i>			
Newly purchased debt securities	5	0	5
Repaid during the year	-3	0	-3
Transfers to Stage 2	-20	20	0
Changes in credit risk	-8	17	9
Total net change in loss allowances through the statement of comprehensive income	-26	37	11
as at 31 December 2024	46	37	83
<i>Movements in loss allowances through the statement of comprehensive income due to:</i>			
Increase due to acquisition	6	0	6
Newly purchased debt securities	32	0	32
Repaid during the year	-12	-37	-49
Transfers to Stage 2	0	0	0
Changes in credit risk	-1	0	-1
Total net change in loss allowances through the statement of comprehensive income	25	-37	-12
as at 31 December 2025	71	0	71

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The Group also uses debt securities measured at amortised cost as collateral in repo transactions under standard market conditions. As at 31 December 2025, securities in the amount of CZK 3 662 million had been pledged (31 December 2024: CZK 0 million).

The Group provided debt instruments as collateral to third parties in collateral upgrade transactions in a total amount of CZK 2 997 million.

In 2025, the Bank executed a sale of an insignificant volume of debt securities classified as financial assets measured at amortised cost. The gain on sale of CZK 0.9 million, representing the difference between the selling price and the carrying amount of the assets at the derecognition date, was recognised in the statement of profit or loss.

9. Balances and Transactions with Related Parties

31 Dec 2025 (MCZK)	Shareholder/ Controlling Person	Other members of CREDITAS Group	Governing body of the Bank	Other related parties
Balance sheet assets				
Loans and receivables to customers *	0	0	0	364
Loss allowances on loans	0	0	0	-6
Shares and investment fund shares	0	0	0	0
Debt instruments at AC **	0	2 864	0	0
Loss allowances on debt instruments	0	-9	0	0
Operating advances paid and prepaid expenses (Other assets)	12	13	0	0
Total balance sheet assets	12	2 868	0	358
Balance sheet liabilities				
Liabilities from deposits received ***	46	954	12	180
Operating liabilities (Other liabilities)	22	5	7	0
Total balance sheet liabilities	68	959	19	180
Income				
Interest, loan fees and commitment and guarantees fees	0	29	0	52
Yields on bonds held	0	168	0	0
Fees and commissions for investment services as an investment entity	0	94	0	0
Revaluation gains	0	0	0	0
Revenues from operational services provided	3	7	0	0
Total income	3	298	0	52
Expenses				
Interest and fees on deposits	0	35	0	2
Costs of operational services received by the Bank	331	37	0	1
Total expenses	331	72	0	3
Securities under management and administration as a securities trader				
Assets held in custody as part of investment services provided at the end of the period	0	9 024	0	0
Volume of investment instruments distributed to third parties during the period	0	3 251	0	0

* The interest rate on loans and receivables provided to related parties ranged from 1.39% to 7.96% p.a.

** The interest rate on debt instruments issued by related parties ranged from 5.5% to 7.8% p.a.

*** The interest rate on deposits received from related parties ranged from 0.0% to 8.7% p.a.

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31 Dec 2024 (MCZK)	Shareholder/ Controlling Person	Other members of CREDITAS Group	Governing body of the Bank	Other related parties
Balance sheet assets				
Loans and receivables to customers *	0	294	7	1 472
Loss allowances on loans	0	-1	0	-32
Shares and investment fund shares	0	0	0	2 122
Debt instruments at AC **	0	2 071	0	1 476
Loss allowances on debt instruments	0	-10	0	-27
Operating advances paid and prepaid expenses (Other assets)	1	4	0	7
Total balance sheet assets	1	2 358	7	5 018
Balance sheet liabilities				
Liabilities from deposits received ***	16	3 246	6	1 140
Operating liabilities (Other liabilities)	9	5	7	0
Total balance sheet liabilities	25	3 251	13	1 140
Income				
Interest, loan fees and commitment and guarantees fees	0	61	0	91
Yields on bonds held	0	195	0	109
Fees and commissions for investment services as an investment entity	0	84	0	30
Revaluation gains	0	0	0	89
Revenues from operational services provided	1	0	0	0
Total income	1	340	0	319
Expenses				
Interest and fees on deposits	0	42	0	4
Costs of operational services received by the Bank	76	31	0	23
Total expenses	76	73	0	27
Securities under management and administration as a securities trader				
Assets held in custody as part of investment services provided at the end of the period	0	7 621	0	4 109
Volume of investment instruments distributed to third parties during the period	0	3 749	0	1 275

* The interest rate on loans and receivables provided to related parties ranged from 1.4% to 9.1% p.a.

** The interest rate on debt instruments issued by related parties ranged from 5.5% to 8.6% p.a.

*** The interest rate on deposits received from related parties ranged from 0.0% to 8.7% p.a.

For the purposes of disclosing information on related parties, the Bank's key management personnel comprise the members of the Management Board and the Supervisory Board.

Employees of entities within the CREDITAS Group are provided with certain benefits in the form of employee programmes linked to deposit products, such as employee current accounts. These relationships, exposures and transactions do not represent risks to the Group that are higher than those normally associated with such activities, nor do they exhibit any other unfavourable characteristics.

During the financial year 2025, receivables were transferred from the subsidiary NEY spořitelni družstvo to the Bank and to another subsidiary.

A donation of CZK 50 million was provided to THE HUBACEK FAMILY FOUNDATION under a donation agreement. The entity is transparent and fully eligible for this purpose (charitable organisation). The terms and amount of the donation are consistent with standard practice.

For the purposes of IAS 24, remuneration of key management personnel includes remuneration paid to the members of the Bank's Management Board as the governing body (details are provided in Note 27.1).

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(MCZK)	Land and buildings	Leasehold improvements	Equipment and sets of small assets	Works of art	Passenger railway cars *	Project Rohan	Photovoltaic power plants **	Other	Total
as at 1 January 2024									
Acquisition cost	620	181	211	160	0	0	0	30	1 202
Accumulated depreciation	-61	-34	-159	0	0	0	0	-18	-272
Net carrying amount	559	147	52	160	0	0	0	12	930
Changes in 2024									
Addition from acquisition	75	0	8	0	437	490	0	0	1 010
Additions	3	2	11	0	0	3	0	0	19
Disposals	0	-16	-1	0	-4	0	0	0	-21
Depreciation	-19	-6	-26	0	-2	0	0	-3	-56
Total changes	59	-20	-8	0	431	493	0	-3	952
as at 31 December 2024									
Acquisition cost	698	154	216	160	437	493	0	30	2 188
Accumulated depreciation	-80	-27	-172	0	-6	0	0	-21	-306
Net carrying amount	618	127	44	160	431	493	0	9	1 882
Changes in 2025									
Addition from acquisition	1	3	30	0	0	0	1 048	1	1 083
Additions	32	4	15	0	16	132	0	1	200
Transfers and reclassification	-75	0	0	0	0	-296	0	0	-371
Disposals	0	-14	-6	0	0	0	0	-1	-21
Depreciation	-21	-5	-27	0	-13	0	-48	-4	-118
Impairment	0	-1	-1	0	0	0	0	0	-2
Currency differences	0	0	0	0	-12	0	0	0	-12
Total changes	-63	-13	11	0	-9	-164	1 000	-3	759
as at 31 December 2025									
Acquisition cost	656	147	255	160	441	329	1 048	31	3 067
Accumulated depreciation	-101	-32	-199	0	-19	0	-48	-25	-424
Impairment	0	-1	-1	0	0	0	0	0	-2
Net carrying amount	555	114	55	160	422	329	1 000	6	2 641

* Passenger railway cars were leased under an operating lease to the railway transport operator.

** The newly recognised category relates to the acquisition of the investment fund CREDITAS FUTURE SICAV a.s., which focuses on investments in renewable energy production, specifically photovoltaic power plants.

The category "Project Rohan" as at 31 December 2025 includes an amount of CZK 329 million, representing a partial portion of the total value of CZK 700 million of the property asset under acquisition, namely the construction of an office administrative complex referred to as Project Rohan. The remaining portion of CZK 371 million is, as at that date, recognised within "Investment property". This allocation was determined based on the current expectation of the proportionate future use of the asset by the Bank and the entities within its consolidated group under the applicable accounting framework (value recognised under "Property, plant and equipment") and by other entities outside this framework (value recognised under "Investment property"). This allocation may change over time depending on further developments and assumptions, including changes in the consolidated group, and as at 31 December 2025 no contractual commitments for future leases existed. As at 31 December 2024, due to the early stage of Project Rohan and the resulting uncertainty and immateriality, the entire value of CZK 493 million was recognised within "Property, plant and equipment".

As at 31 December 2025, outstanding commitments under contracts already concluded with suppliers for the construction of Project Rohan amounted to CZK 119 million.

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11. Investment Property

(MCZK)	Residential property, office buildings and land
as at 1 January 2025	
Acquisition cost	0
Accumulated depreciation	0
Net carrying amount	0
Changes in 2025	
Addition from acquisition	1 339
Additions *	371
Disposals	0
Other	-3
Depreciation	-17
Total changes	1 690
as at 31 December 2025	
Acquisition cost	1 707
Accumulated depreciation	-17
Net carrying amount	1 690

* Increase resulting from the reclassification from "Property, plant and equipment". See Note 10 for further details.

In 2025, the Group recognised the item "Investment property" for the first time in connection with the acquisition of the companies Litoměřická Property Development s.r.o. and Pobřežní 10 s.r.o., which was accounted for as an asset acquisition under the IFRS 3 concentration test (see Note 4). As part of these acquisitions, properties were identified that are leased to third parties (primarily for residential rental purposes) and are not used by the Group itself, and were therefore classified as investment property in accordance with IAS 40 *Investment Property*.

In the consolidated statement of financial position as at 31 December 2025, the Group recognised investment property at a net carrying amount of CZK 1 690 million. Investment property as at 31 December 2025 comprises residential buildings of CZK 1 587 million and land of CZK 103 million.

As at 31 December 2025, rental income from investment property amounted to CZK 22 million (see Note 26) (31 December 2024: CZK 0 million). Rental-related expenses as at 31 December 2025 amounted to CZK 13 million (see Note 27.2) (31 December 2024: CZK 0 million).

As at 31 December 2025, the fair value of investment property was not determined separately. Given that the properties were acquired during 2025 and that no significant changes in market conditions or in the condition or use of the properties occurred since the acquisition date that would materially affect their value, management concluded that the fair value of the investment properties at the reporting date does not differ materially from the fair value determined at the acquisition date, and therefore a new valuation was not required.

12. Right-of-use Assets and Lease Liabilities

The reported right-of-use assets relate to the following types of assets:

31 Dec 2025 (MCZK)	Gross book value	Accumulated depreciation	Net book value
Buildings and constructions	769	-405	364
Motor vehicles	38	-30	8
Equipment	9	-4	5
Other	21	-8	13
Total right-of-use assets	837	-447	390

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31 Dec 2024 (MCZK)	Gross book value	Accumulated depreciation	Net book value
Buildings and constructions	733	-354	379
Motor vehicles	29	-26	3
Equipment	9	-3	6
Other	13	-6	7
Total right-of-use assets	784	-389	395

Information on the lease terms for the individual categories of leased assets is presented in the following table:

Right-of-use assets	Depreciation period, years
Buildings and constructions	3-10
Motor vehicles	3
Equipment	10
Other	5

The amounts arising from the recognition of leases are summarised as follows:

(MCZK)	Right-of-use assets	Lease liabilities
as at 1 January 2024	373	377
Addition from acquisitions	13	13
Disposals	-59	-90
Lease payments	0	-115
Additions - new leases	52	53
Modifications and net change in liabilities	132	155
Interest	0	10
Depreciation charge	-116	0
as at 31 December 2024	395	403
Addition from acquisitions	53	55
Addition due to change in consolidated scope	22	23
Disposals	-41	0
Lease payments	0	-109
Additions – new leases	19	19
Modifications and net change in liabilities	-2	2
Interest	0	16
Depreciation charge	-56	0
as at 31 December 2025	390	409

Amounts recognised in the consolidated statement of comprehensive income:

(MCZK)	2025	2024
Interest expense from lease liabilities	-16	-10
Depreciation of right-of-use assets	-91	-116
Cost of short-term leases	-8	-4
Cost of leases of low-value assets	-36	-3

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13. Intangible Assets

(MCZK)	Software	Projects in progress	Goodwill	Other	Total
as at 1 January 2024					
Acquisition cost	1 544	199	0	4	1 747
Amortisation	-1 062	0	0	-4	-1 066
Net carrying amount	482	199	0	0	681
Changes in 2024					
Addition from acquisition	294	7	18	176	495
Additions	288	459	0	0	747
Disposals	-3	0	0	0	-3
Amortisation	-190	0	0	-6	-196
Total changes	389	466	18	170	1 043
as at 31 December 2024					
Acquisition cost	1 946	665	18	180	2 809
Amortisation	-1 075	0	0	-10	-1 085
Net carrying amount	871	665	18	170	1 724
Changes in 2025					
Addition from acquisition	391	0	0	11	402
Addition from changes of consolidated group *	5	0	0	0	5
Additions	1 077	0	0	1	1 078
Transfers	653	-653	0	0	0
Disposals	-20	0	0	0	-20
Impairment	0	0	0	-135	-135
Amortisation	-361	0	0	-47	-408
Total changes	1 745	-653	0	-170	922
as at 31 December 2025					
Acquisition cost	4 072	12	18	192	4 294
Amortisation	-1 456	0	0	-57	-1 513
Impairment	0	0	0	-135	-135
Net carrying amount	2 616	12	18	0	2 646

* The increase is attributable to the expansion of the consolidated group to include previously unconsolidated entities.

Included within the carrying amount of intangible assets as at 31 December 2025 is internally developed software of CZK 2 148 million within category "Software" (31 December 2024: CZK 190 million) and, within the category "Intangible assets under acquisition", CZK 0 million (31 December 2024: CZK 338 million).

Goodwill and other intangible assets are assessed as non-current assets.

In 2024, goodwill of CZK 18 million was recognised in connection with the acquisition of the CREDITAS Mobility Group. At the same time, a new intangible asset of CZK 177 million was identified and recognised, representing a customer contract. In the 2024 this item was included in the category "Other". During 2025, this contract was terminated and the Group wrote off the remaining carrying amount of this intangible asset in full to profit or loss.

14. Depreciation / Amortisation of Property, Plant and Equipment, Intangible Assets and Right-of-use Assets

(MCZK)	2025	2024
Depreciation of property, plant and equipment	115	81
Depreciation of investment property	16	0
Depreciation of right-of-use assets	91	116
Amortisation of intangible assets	408	166
Total depreciation and amortisation	630	363
Depreciation of furniture and equipment sets with a unit cost of less than CZK 80 thousand	3	5
Total depreciation and amortisation	633	368

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15. Other Assets

(MCZK)	31 Dec 2025	31 Dec 2024
Deferred tax assets (see Note 28)	612	69
Prepaid expenses and accrued income	283	89
Investment advances *	238	0
Accruals	101	56
Other tax receivables	39	0
Operating advances provided	36	40
Trade receivables	36	13
Collateral provided for client card-payment transactions	34	39
Income tax advances and overpayments (See Note 28)	29	8
Receivables from the bank's activities as regulated financial service provider	24	12
Irrevocable payment commitments (IPC) – Single Resolution Fund	20	0
Receivables from settlement of payment transactions	19	16
Amounts held with third parties	1	0
Other receivables	804	0
Other assets	85	45
Total other assets	2 361	387

* Includes advances for the acquisition of Panorama Jinonice s.r.o. in the amount of CZK 200 million and Nové Boroviny II s.r.o. in the amount of CZK 38 million.

The year-on-year increase in the deferred tax assets in 2025 is mainly attributable to the unused tax loss relating to the MeDirect Banking Group.

The item "Other receivables" primarily includes funds provided for the acquisition of a mortgage portfolio. As at 31 December 2025, balances of CZK 473 million were held with third-party mortgage originator in the Netherlands until the relevant NHG (Nationale Hypotheek Garantie – the Dutch state mortgage guarantee scheme) eligibility criteria were met for specific loan applications relating to the Dutch mortgage portfolio. In addition, balances of CZK 63 million were held with third-party mortgage originator in Belgium until the relevant criteria were met for specific loan applications relating to the Belgian mortgage portfolio. An amount of CZK 281 million represents a receivable associated with the purchase of Dutch mortgages into the portfolio.

The item "Other assets" primarily includes an amount of CZK 20 million deposited in an account held in respect of the Single Resolution Fund in the form of an Irrevocable Payment Commitment (IPC), in accordance with the relevant European Union Recovery and Resolution Regulations, associated with the MeDirect Banking Group.

Other prepaid expenses mainly include prepaid costs related to the operation of information systems, the acquisition of payment cards and other operating items.

16. Financial Liabilities at Fair Value through Profit or Loss

(MCZK)	31 Dec 2025	31 Dec 2024
Derivative financial instruments other than hedging	277	39
Total financial liabilities at fair value through profit or loss	277	39

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17. Financial Liabilities at Amortised Cost**17.1. Due to Banks**

(MCZK)	31 Dec 2025	31 Dec 2024
Liabilities from repo transactions	3 641	0
Liabilities to credit unions	0	467
Loans received from commercial banks	161	96
Other liabilities to banks	5 092	0
Total liabilities due to banks	8 895	563

Other liabilities to banks mainly include cash collateral received in connection with the execution of derivative transactions.

In relation to liabilities from repo transactions, the Group provided collateral in the form of debt securities amounting to CZK 4 103 million (31 December 2024: CZK 0 million).

17.2. Due to Customers and Subordinated Liabilities

(MCZK)	31 Dec 2025	31 Dec 2024
Liabilities due to customers		
- savings deposits, incl. savings accounts and bankbook	157 407	99 677
- term deposits	58 119	38 422
- current accounts	17 894	30 715
- other	20	0
Total liabilities due to customers	233 440	168 814
Subordinated term deposits from customers	6 606	6 658
Subordinated unsecured bonds	1 632	0
Total subordinated liabilities	8 238	6 658

Deposits of individuals and legal entities with the Group, with the exception of subordinated deposits, are covered by deposit insurance in accordance with the applicable legislation of the respective jurisdictions. The Group and its subsidiaries pay the required contributions to the relevant deposit insurance schemes, in particular to the Financial Market Guarantee System in the Czech Republic and the Depositor Compensation Scheme in Malta (see Note 27.2).

All subordinated deposits were entered into during the years 2020–2025. The Group offers these deposits with contractual maturities of 5, 6, 7 and 10 years at fixed interest rates. The Group has the right to redeem subordinated deposits with contractual maturities of 6, 7 and 10 years early after 5 years, subject to the conditions set out in the CRR. The subordinated deposits meet the conditions for inclusion in the Bank's capital as Tier 2 instruments under the CRR. Under the regulatory rules of Article 64 of the Regulation, a linear daily amortisation is applied for capital recognition purposes during the five years preceding the maturity date. This regulatory amortisation for capital purposes has no impact on the contractual maturity of these deposits or on the resulting liquidity risk based on contractual maturity. The subordinated deposits also meet the criteria for recognition as eligible liabilities (MREL) for resolution purposes under Act No. 374/2015 Coll., on Recovery and Resolution Procedures in the Financial Market. Subordinated deposits constitute subordinated debt, meaning that in the event of liquidation or insolvency, subordinated liabilities are satisfied only after all non-subordinated claims have been settled.

During 2025, the Group's subordinated liabilities increased as a result of the acquisition of the MeDirect Banking Group, which has issued subordinated unsecured bonds. These bonds remain outstanding under their original terms and conditions and are presented under "Subordinated liabilities".

On 16 October 2017, MeDirect Bank (Malta) plc announced the issue of subordinated unsecured bonds amounting to CZK 485 million (equivalent to EUR 20 million), bearing a fixed interest rate of 5%, maturing on 13 October 2027, with an annual early redemption option starting on 13 October 2026. The bonds were issued on the Malta Stock Exchange in euro and pound sterling. The interest rate is fixed at 5% (effective interest rate 5.19%) and the bonds are repayable at par. The subscribed amounts included GBP-denominated bonds of CZK 33 million (equivalent to GBP 1.2 million) and EUR-denominated bonds of CZK 453 million (equivalent to EUR 18.7 million).

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On 8 October 2019, MeDirect Bank (Malta) plc announced the issue and listing of subordinated unsecured bonds amounting to CZK 849 million (equivalent to EUR 35 million), bearing a fixed interest rate of 4%, denominated in euro and pound sterling, maturing on 5 November 2029, with an annual early redemption option starting on 5 November 2025. The bonds were issued on the Malta Stock Exchange in euro and pound sterling. The interest rate is fixed at 4% (effective interest rate 4.2%) and the bonds are repayable at par. The subscribed amounts included GBP-denominated bonds of CZK 67 million (equivalent to GBP 2.4 million) and EUR-denominated bonds of CZK 781 million (equivalent to EUR 32.2 million).

As at 31 December 2025, the euro-equivalent amount payable by the Group at maturity of the subordinated unsecured bonds traded on the Malta Stock Exchange was CZK 1 333 million (equivalent to EUR 55 million).

In February 2021, MDB Group Limited issued subordinated unsecured bonds with a fixed interest rate, subject to a rate reset and early redemption option, amounting to CZK 267 million (equivalent to EUR 11 million), maturing on 10 February 2031. These bonds bear a fixed annual interest rate of 9.75%, which is subsequently reset on 10 February 2026. The interest rate was set at 12.6%. The bonds were admitted to the Official List of Euronext Dublin and on the Global Exchange Market of Euronext Dublin. The reset interest rate will be determined by the agent bank on the reset date as the sum of the reset reference rate and the margin. The proceeds from the issuance, which meet the criteria for inclusion in Tier 2 capital, were provided to MeDirect Bank (Malta) plc in the form of a subordinated loan for general corporate purposes, including strengthening and optimising the capital structure and supporting the implementation of the company's business strategy.

The above liabilities will, in the event of liquidation of MeDirect Bank (Malta) plc or MDB Group Limited, rank below the claims of depositors and all other creditors of these entities. MeDirect Bank (Malta) plc and MDB Group Limited recorded no interest payment delays or other breaches of the terms of their subordinated liabilities during the period ended 31 December 2025.

17.3. Issued Bonds

(MCZK)	31 Dec 2025	31 Dec 2024
Issued bonds	1 532	1 447
Residential Mortgage-Backed Securities (RMBS)	14 617	0
Total issued debt securities	16 149	1 447

In 2024, the Bank issued two tranches of unsubordinated preferred bonds with a total nominal amount of CZK 1 500 million.

The first tranche of bonds was issued on 30 July 2024 and bears a fixed interest rate of 7.50% p.a. Interest is payable annually on 30 July of each calendar year. The nominal value of one bond is CZK 10 thousand, and the total nominal amount of the issue is CZK 1 000 million. The issue was fully subscribed. The bonds mature in 2027.

The second tranche of bonds was issued on 27 September 2024 and bears a fixed interest rate of 6.90% p.a. Interest is payable semi-annually in arrears, on 27 March and 27 September of each calendar year. The nominal value of one bond is CZK 10 thousand. The total nominal amount of the issue is CZK 500 million, of which CZK 417 million was subscribed in 2024 and the remaining CZK 83 million was subscribed in 2025. The bonds mature in 2027.

Both issues were admitted to trading on a regulated market within the European Union.

Both issues qualify for the purposes of meeting the Minimum Requirement for Own Funds and Eligible Liabilities (MREL). The proceeds were used in the Bank's ordinary course of business.

The bonds were initially recognised at fair value net of directly attributable transaction costs. Subsequently, the bonds are measured at amortised cost using the effective interest method.

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Issue name, ISIN	Issue date	Currency	Maturity date	Interest rate	Call option	Unpaid nominal amount (MCZK)
CREDITAS 7,50/27 ISIN CZ0003709016	30.7.2024	CZK	30.7.2027	7.50% p.a.	after 2 years from issue	1 000
CREDITAS 6,90/27 ISIN CZ0003709156	27.9.2024	CZK	27.9.2027	6.90% p.a.	after 2 years from issue	500

As a result of the acquisition of the MeDirect Banking Group, additional issued debt securities – Residential Mortgage-Backed Securities (RMBS) – were included in the Group. Detailed information is provided below.

Bastion 2021-1 NHG B.V.

In January 2021, MeDirect Bank SA executed another RMBS transaction with a mortgage portfolio of CZK 10 037 million (equivalent to EUR 414 million), again through the special-purpose vehicle Bastion 2021-1, controlled by MeDirect Bank SA. The interest rate is 0.70% p.a. above 3-month Euribor until the first call date in August 2026, and 1.05% p.a. thereafter, with quarterly payments. The bonds mature in August 2058 with an early redemption option.

Bastion 2022-1 NHG B.V.

In November 2022, MeDirect Bank SA issued RMBS amounting to CZK 8 934 million (EUR 368.5 million), sold to institutional investors through Bastion 2022-1. The interest rate is 0.60% p.a. above 3-month Euribor until the first call date in March 2028, and 1.20% p.a. thereafter, payable quarterly. The bonds mature in May 2060 with an early redemption option.

In both cases, MeDirect Bank SA retains substantially all risks and rewards associated with the underlying mortgage portfolio, and therefore the related income and expenses are recognised in the Group's consolidated financial statements. Senior notes are partially redeemed on a quarterly basis.

18. Loss Allowances, Provisions and Write-offs

The status and movements of loss allowances for receivables and provisions for expected credit losses related to off-balance sheet items can be analysed as follows:

(MCZK)	Note	ECL opening balance	Increase due to acquisition	Write-offs and losses on receivable transfer	Impairment losses on financial instruments	Other movements incl. FX differences	ECL closing balance
<i>changes in items:</i>							
Receivables from customers at AC	8.2	469	19	-27	187	3	651
Receivables from banks at AC	8.1	4	0	0	-4	0	0
Debt instruments at AC	8.3	72	0	0	11	0	83
Off-balance sheet items	22	15	0	0	5	0	20
2024		560	19	-27	199	3	754
<i>changes in items:</i>							
Receivables from customers at AC	8.2	651	95	-70	-181	25	520
Receivables from banks at AC	8.1	0	0	0	0	0	0
Debt instruments at AC	8.3	83	5	0	-17	0	71
Off-balance sheet items	22	20	4	0	-19	0	5
2025		754	104	-70	-217	25	596

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19. Other Liabilities

(MCZK)	31 Dec 2025	31 Dec 2024
Accruals	300	182
Deferred tax liabilities (see Note 28)	279	125
Liabilities from settlement of payment transactions	208	140
Liabilities to suppliers	181	130
Accrued income and deferred expenses	161	21
Other operating liabilities	151	83
Income tax payable	126	171
Employee-related liabilities	102	5
Indirect taxes	59	0
Withholding tax on credited interest	54	62
Liabilities to employees	54	38
Health and social insurance	44	22
Operating and other advances received	11	0
Other liabilities to clients	5	0
Personal income tax liability	1	6
Other liabilities	39	0
Total other liabilities	1 775	985

Accrued liabilities mainly represent services delivered to the Group but not yet invoiced, relating predominantly to ordinary operating activities. The year-on-year increase is primarily attributable to the acquisition of the MeDirect Banking Group.

The year-on-year increase in the deferred tax liability in 2025 arose mainly from the remeasurement of acquired assets and liabilities to fair value in connection with the acquisition of the MeDirect Banking Group.

Employee-related liabilities mainly comprise bonuses and other remuneration earned but not yet paid to employees.

As at 31 December 2025 and 31 December 2024, the Group had no overdue liabilities to tax authorities, social security institutions, health insurance companies or the Financial Market Guarantee System.

20. Equity

(MCZK)	31 Dec 2025	31 Dec 2024
Share capital *	5 635	4 836
Share premium	0	163
Additional equity instruments	2 425	1 511
Other capital reserves	781	602
Translation reserve	-18	0
Retained earnings	8 401	3 922
<i>of which: Retained earnings from prior periods</i>	<i>3 812</i>	<i>3 154</i>
<i>Profit for the period</i>	<i>4 589</i>	<i>768</i>
Non-controlling interests	-10	203
Total equity	17 214	11 237

* Amounts are recorded in the Commercial Register.

All share capital has been fully paid up.

The Bank's share capital is divided into 5 634 664 registered shares, each with a nominal value of CZK 1 000, issued in book-entry form. The status of the shares and the rights attached to them are governed primarily by Act No. 90/2012 Coll., on Business Corporations, related Czech legislation and the Bank's Articles of Association. A shareholder is entitled, in particular, to participate in the General Meeting, which is the Bank's supreme governing body, and to exercise voting rights through it. Subject to approval of a profit distribution by the General Meeting, a shareholder is

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also entitled to a dividend. Each share carries one vote. The shares are not listed. The shares are not freely transferable; any transfer requires prior approval of the Board of Directors.

In June 2025, the sole shareholder, acting in the capacity of the General Meeting, decided to increase the share capital from the Bank's own resources by CZK 799 million. The increase was carried out through the transfer of CZK 163 million from the share premium and CZK 636 million from other capital reserves.

As at 31 December 2025 and 31 December 2024, the Bank did not hold any treasury shares and did not acquire any during the period.

Since 10 February 2021, the Bank's sole shareholder has been CREDITAS B.V., the highest-level legal entity within the CREDITAS Group. In April 2025, a change occurred in the direct ownership structure of CREDITAS B.V. The original 100% ownership interest held by Mr. Pavel Hubáček was transferred to three individuals as new owners. With effect from 28 April 2025, the direct owners of CREDITAS B.V. are Mr. Tomáš Hubáček (20%), Mr. David Hubáček (20%) and Ms. Barbora Hubáčková (60%).

Additional capital instruments include unnamed book-entry securities issued by the Bank (the "Certificates"). The Certificates are subordinated and unsecured with no fixed maturity date. They have the characteristics of hybrid financial instruments combining economic features of both equity and debt securities. The Certificates do not constitute bonds within the meaning of Act No. 190/2004 Coll., on Bonds, as amended, i.e. they do not carry a right to repayment of nominal value. By acquiring a Certificate, the holder does not become a shareholder of the Issuer and does not obtain any rights arising from participation in the Issuer (including rights to profit distribution). The additional capital instruments are included in Tier 1 as Additional Tier 1 capital under the CRR.

In December 2023, the Bank issued 600 Certificates with a total nominal amount of EUR 60 million, bearing a floating interest rate of 6M EURIBOR + 5% p.a. Of the total amount, EUR 50 million (CZK 1 226 million) was sold in 2023 and the remaining EUR 10 million (CZK 251 million) was sold in 2024. On 24 June 2024, the interest rate was changed to a fixed 10% p.a. These Certificates have no fixed maturity date, and the Bank has no explicit contractual obligation to pay accrued interest to their holders. The Bank may redeem the Certificates no earlier than five years from the date the interest rate was changed to fixed, and only with prior approval of the Czech National Bank, subject to the conditions set out in the Issue Terms and Capital Regulations. Based on an analysis of the contractual terms, the Certificates were classified as equity instruments of the Bank. Given the absence of a contractual obligation to deliver cash or another financial asset and the fully discretionary nature of coupon payments, the Certificates meet the definition of an equity instrument under IAS 32. Currency revaluation of the Certificates is recognised against the revaluation reserve presented within "Other capital reserves".

During July 2025, in order to strengthen its capital position, the Bank issued additional Certificates with a nominal amount of EUR 100 million, bearing a fixed interest rate of 10% p.a. During August 2025, EUR 40 million (CZK 970 million) was sold, while the remaining EUR 60 million (CZK 1 455 million) may be sold to investors in subsequent periods.

In 2025, a distribution on additional equity instruments amounting to CZK 147 million was paid from retained earnings (2024: CZK 125 million).

The item "Other capital reserves" includes a voluntary cash contribution outside share capital of CZK 750 million (31 December 2024: CZK 0 million) provided by the Bank's sole shareholder. The purpose of the contribution was its inclusion in Common Equity Tier 1 capital. This item also includes the foreign-exchange revaluation of the Certificates presented under "Additional equity instruments", amounting to CZK 65 million for 2025 (2024: CZK -24 million).

The translation reserve includes all foreign exchange differences arising from the translation of the financial statements of foreign operations, as well as the effective portion of any foreign exchange differences arising from hedges of net investments in foreign operations.

The Group recognised non-controlling interests for the first time as at 31 December 2024, arising from the acquisition of NEY Holding a.s. and NEY spořitelní družstvo and the CREDITAS Mobility Group (see Notes 4 and 21).

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21. Non-controlling interests

The following table provides details about the partially owned subsidiaries of the Group that have significant non-controlling interests (NCI):

Name of subsidiary	Country	Proportion of ownership interest held by NCI		Profit allocated to NCI		Non-controlling interests	
		31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024
		%	%	(MCZK)	(MCZK)	(MCZK)	(MCZK)
NEY Spořitelní družstvo	CZ	0.76	25	0	-2	0	166
CREDITAS Mobility Group	CZ	24.50	49	-39	4	-10	37
Total				-39	2	-10	203

Summary of financial information for the Group's subsidiaries with non-controlling interests

(this summary represents amounts before intragroup eliminations)

NEY Spořitelní družstvo

(MCZK)	31 Dec 2025
Cash	10
Financial assets at amortised cost	622
Property, plant and equipment	1
Right-of-use assets	0
Intangible assets	2
Other assets	17
Financial liabilities at amortised cost	12
Lease liabilities	0
Provisions	0
Other liabilities	34

(MCZK)	2025
Net interest income	108
Net fee and commission income	5
Other operating income	-37
Operating expenses	-75
Impairment losses	67
Income tax expense	-8
Profit after tax	60

No dividends were paid to non-controlling interests in 2025.

CREDITAS Mobility Group (includes the financial statements of CREDITAS Mobility a.s., CREDITAS Mobility Holding s.r.o., CREDITAS Mobility Management GmbH, CREDITAS Mobility Eden 1.0 s.r.o. and CREDITAS Mobility Eden 1.1 s.r.o.)

(MCZK)	31 Dec 2025
Financial assets at amortised cost	7
Property, plant and equipment	423
Intangible assets	18
Other assets	30
Financial liabilities at amortised cost	202
Other liabilities	18

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(MCZK)	2025
Net interest income	-14
Foreign exchange differences	0
Other operating income	131
Operating expenses	-127
Impairment losses	-150
Income tax expense	23
Profit after tax	-137

No dividends were paid to non-controlling interests in 2025.

As at the reporting date, the Group had not identified any significant restrictions arising from protective rights of non-controlling interests that would materially affect the ability of subsidiaries to transfer funds to the Group.

22. Contingent Liabilities and Loan Commitments

Contingent liabilities and loan commitments are broken down as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Loan commitments provided	6 507	2 924
Loan commitments – undrawn overdraft facilities	471	29
Financial guarantees provided	501	64
Total	7 479	3 017

Loan commitments and financial guarantees granted to third parties expose the Group to credit and liquidity risks, and to the resulting potential loss in the event of a client's failure to meet the contractual terms.

The analysis of loan commitments and financial guarantees granted, based on credit quality and rating categories as at 31 December 2025 and 31 December 2024, is as follows:

31 Dec 2025				
(MCZK)	Stage 1	Stage 2	Stage 3	Total
Loans commitments provided				
- Excellent	541	0	0	541
- Good	6 011	6	0	6 017
- Uncertain	337	61	0	398
- Doubtful	0	4	17	21
- Default	0	0	1	1
Gross carrying amount (off-balance sheet)	6 889	71	18	6 978
Loss allowances on loan commitments	-5	0	0	-5
Financial guarantees provided				
- Excellent	16	0	0	16
- Good	453	0	0	453
- Uncertain	8	24	0	32
- Doubtful	0	0	0	0
- Default	0	0	0	0
Gross carrying amount (off-balance sheet)	477	24	0	501
Loss allowances on financial guarantees	0	0	0	0

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31 Dec 2024 (MCZK)	Stage 1	Stage 2	Stage 3	Total
Loans commitments provided				
- Excellent	222	0	0	222
- Good	2 425	12	0	2 437
- Uncertain	219	9	0	228
- Doubtful	0	52	0	52
- Default	0	0	14	14
Gross carrying amount (off-balance sheet)	2 866	73	14	2 953
Loss allowances on loan commitments	-2	-3	-3	-8
Financial guarantees provided				
- Excellent	15	0	0	15
- Good	16	0	0	16
- Uncertain	8	0	0	8
- Doubtful	5	0	0	5
- Default	0	0	20	20
Gross carrying amount (off-balance sheet)	44	0	20	64
Loss allowances on financial guarantees	-1	0	-11	-12

23. Net Interest Income

(MCZK)	2025	2024
Interest income on loans and receivables to customers at AC	3 271	2 661
Interest income on loans and deposits with banks at AC	3 351	6 144
Interest on debt instruments at AC	1 374	1 242
Interest income on loans and receivables to customers – amortisation of FV adjustments on acquisition *	693	17
Interest on debt instruments at FVOCI	0	33
Total interest income calculated using the effective interest method	8 689	10 097
Interest on debt instruments at FVPL	2	2
Total other similar income	2	2
Interest expense on received deposits (including subordinated)	-4 958	-7 633
Interest expense on issued bonds	-241	-34
Interest expense on received deposits – amortisation of FV adjustments on acquisition **	-129	0
Interest expense on loans received from commercial banks	-105	-11
Interest expense on other liabilities	-10	0
Total interest expense	-5 443	-7 688
Interest expense on lease liabilities	-16	-10
Total other similar expense	-16	-10
Total net interest income	3 232	2 411

* This item relates to the amortisation of fair value (FV) adjustments to financial assets acquired as part of the acquisition of Max banka a.s. and the MeDirect Banking Group.

** This item relates to the amortisation of fair value (FV) adjustments to financial liabilities acquired as part of the acquisition of NEY spořitelní družstvo and the MeDirect Banking Group.

For 2025, interest income included CZK 8 million of unpaid interest on non-performing loans (2024: CZK 3 million), of which CZK 3.5 million relates to the MeDirect Banking Group acquired in 2025.

Banka CREDITAS a.s.Notes to the Consolidated Financial Statements
for the year ended 31 December 2025**24. Net Fee and Commission Income**

(MCZK)	2025	2024
Fees and commissions for provided investment services	268	167
Fees and commissions from other financial services	51	18
Payment card fees	12	12
Account maintenance fees	8	9
Total fee and commission income	339	206
Payment card fees	-59	-46
Fees for other banking services	-33	-15
Fees and commissions for provided investment services	-22	0
Other fees, commissions and brokerage	-45	-47
Total fee and commission expense	-159	-108
Total net fee and commission income	180	98

25. Net Gains/Losses from Financial Instruments and Foreign Exchange Differences

(MCZK)	2025	2024
Losses (-) / Gains from foreign currency conversion and revaluation of foreign currency transactions	-106	173
Foreign exchange differences	-106	173
Gains from fair value remeasurement of debt instruments at FVPL*	0	1
Gains from fair value remeasurement of securities at FVPL (investment fund shares)	768	439
Gains / Losses (-) from fair value remeasurement of derivative transactions	192	-19
Net gains on financial instruments at fair value through profit or loss	960	421
Net gains/losses on financial instruments at fair value through other comprehensive income	0	147

* Interest income on debt instruments at FVPL is recognised within interest income (see Note 3.9 and 23).

26. Other Operating Income

(MCZK)	2025	2024
Income from operating leases	123	41
Income from previously written-off receivables	33	0
Income from expired liabilities	30	0
Rental income from investment property (see Note 11)	22	0
Net gain on disposal of property, plant and equipment and intangible assets	9	10
Insurance compensation received	1	0
Income from services provided	0	8
Income from re-invoicing	0	5
Penalty income	0	2
Gains from transfer of receivables	0	2
Other income	68	24
Total other operating income	286	92

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27. Operating Expenses**27.1. Personnel Expenses**

Employee expenses are further analysed as follows:

(MCZK)	2025	2024
Wages and salaries	857	544
Social security and health insurance	267	208
Other employee-related costs	16	15
Total personnel expenses	1 140	767

The year-on-year increase in employee expenses is primarily attributable to the acquisition of the MeDirect Banking Group.

Of which:

Management bodies – Board of Directors of the Bank

(MCZK)	2025	2024
Wages and salaries	41	31
Social security and health insurance	7	5
Total	48	36

Supervisory bodies – Supervisory Board of the Bank

(MCZK)	2025	2024
Wages and salaries	5	5
Social security and health insurance	2	2
Total	7	7

Remuneration of members of elected bodies includes all forms of remuneration, including compensation from concurrent employment contracts, if such an arrangement was agreed upon, for the period during which the function of a member of the elected body was performed. The management body and the supervisory body of the Group are considered to be the Board of Directors and the Supervisory Board of the Bank, as the parent company of the Group.

Number of employees of the Group and members of the Bank's elected bodies:

	31 Dec 2025	31 Dec 2024
Number of employees as at the reporting date *	1 069	617
Number of members of the Board of Directors	5	5
Number of members of the Supervisory Board	3	3

* This represents the number of employees converted to full-time equivalents (FTEs).

Share-based payments are provided within the MeDirect Banking Group to selected employees and other individuals with significant risk responsibilities as part of performance or retention bonus schemes. These individuals are entitled to instruments whose value is derived from changes in the fair value of the ordinary shares of MDB Group Limited. The instruments are granted with a deferral period not exceeding five years and are settled in cash; therefore, they do not give employees any entitlement to shares or any ownership interest or rights in such shares.

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(MCZK)	Vested	Unvested	Total
Total outstanding deferred remuneration – share-based payments			
as at 1 January 2025	0	0	0
Addition due to acquisition	24	12	36
Awarded throughout the year	0	0	0
Vested throughout the year	3	-3	0
Paid throughout the year	-3	0	-3
Performance and other adjustments	0	0	0
as at 31 December 2025	24	9	33

The resulting liability as at 31 December 2025 arising from deferred share-based remuneration, recognised within other liabilities in the statement of financial position, amounted to CZK 33 million (31 December 2024: CZK 0 million).

27.2. General Administrative and Operating Expenses

General administrative and operating expenses are represented by the following items:

(MCZK)	2025	2024
IT expenses	377	313
Legal, notarial, and advisory services *	313	96
Services received	131	87
Marketing and promotion	84	132
Non-income taxes and fees	84	15
Property operating expenses	44	47
Rental expenses **	44	7
Audit and assurance services	39	40
Telecommunication, internet, and postage	39	35
Representation and small promotional items	22	12
Expenses related to the lease of investment property	13	0
Travel expenses	9	6
Fleet costs	5	5
Loss on disposal of tangible and intangible assets	4	0
Contributions to the Guarantee Fund/Deposit Insurance Fund	72	74
Donations *** and other costs for charitable purposes	76	24
Other expenses ****	228	142
Total general administrative and operating expenses	1 584	1 035

* Includes transaction costs related to the acquisition of the MeDirect Banking Group.

** The item "Rental expenses" includes only short-term lease contracts and leases of assets with an acquisition cost below CZK 130 thousand; see Notes 3.15 and 12.

*** In November 2025, a donation of CZK 50 million was made to THE HUBACEK FAMILY FOUNDATION.

**** The year-on-year increase is attributable to the acquisition of the MeDirect Banking Group.

Starting from the financial year beginning on 1 January 2025, the statutory auditor of the Group is Ernst & Young Audit, s.r.o. This audit firm was selected based on a tender launched at the beginning of 2025.

Fees charged by Ernst & Young Audit and other firms within the Ernst & Young network for 2025:

2025				
(MCZK, excl. VAT)	Audit services	Other assurance services	Other services	Total
The Bank	18.6	1.0	1.4	21.0
Other consolidated companies	19.1	1.0	2.7	22.8
Total	37.7	2.0	4.1	43.8

Other assurance services mainly include the preparation of the report on the adequacy of measures taken to protect the customer property ("MiFID Report"), the review of interim financial information, the verification of the calculation of

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the contribution to the Single Resolution Fund (SRB), and the verification of the taxation of investment products under the laws of the Republic of Malta.

Other services mainly include advisory services related to the implementation of resolution requirements in the areas of separability and restructuring, advisory services related to the implementation of DORA, and advisory services concerning the hedging of a net investment in a foreign operation.

Fees charged by PricewaterhouseCoopers and other PwC network firms for 2024:

2024				
(MCZK, excl. VAT)	Audit services	Other assurance services	Other services	Total
The Bank	17.6	4.6	0.0	22.2
Other consolidated companies	2.1	0.3	0.0	2.4
Total	19.7	4.9	0.0	24.6

Other assurance services mainly include the preparation of the report on the adequacy of measures taken to protect the customer property ("MiFID Report"), the review of interim financial information, a comfort letter related to a bond issuance (MREL), and the verification of the consolidated Sustainability Report of the Bank and its subsidiaries for 2024.

28. Income Tax Expense

Income tax expense includes:

(MZK)	2025	2024
Current income tax expense (+) / benefit (-)	287	281
Deferred tax expense (+) / benefit (-)	56	-9
Total income tax expense	343	272

The reconciliation between the income tax expense and the accounting profit multiplied by the tax rate is as follows:

(MCZK)	2025	2024
Profit before tax	4 932	1 042
Applied tax rate	21%	21%
Income tax expense calculated at the applicable tax rate	1 036	219
Impact of non-deductible expenses *	234	136
Impact of non-taxable income **	-157	-150
Other ***	-758	14
Difference in actual tax expense from prior period	-46	53
Effect of different foreign tax rates	-8	0
Recognition of previously unrecognised deferred tax asset	-27	0
Unrecognised deferred tax asset	69	0
Total income tax expense	343	272

* Includes primarily the impact of non-deductible expenses related to tax-exempt income from government bonds amounting to CZK 121 million as at 31 December 2025 (31 December 2024: CZK 104 million).

** Includes primarily the impact of tax-exempt income from government bonds issued after 2021 amounting to CZK 152 million as at 31 December 2025 (31 December 2024: CZK 145 million).

*** Includes mainly the impact of the gain on a bargain purchase with a theoretical tax base of CZK 3 647 million and a theoretical tax effect of CZK 766 million arising from the acquisition of the MeDirect Banking Group.

The effective tax rate for 2025 is 7% (2024: 27%).

The effect of different tax rates applicable to individual subsidiaries is taken into account in the calculation of the total income tax and is presented in the line "Effect of different foreign tax rates".

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The Group continuously monitors the development and implications of legislation relating to the top-up tax under the OECD Pillar II rules, including their implementation into the legal frameworks of the jurisdictions in which the Group operates. In accordance with these rules, the Group has assessed the amount of its consolidated revenues for the four immediately preceding reporting periods.

Based on this assessment, the Group did not exceed the consolidated revenue threshold of EUR 750 million in at least two of the four immediately preceding reporting periods as at the reporting date and therefore does not meet the definition of a multinational group within the meaning of the Pillar II rules. Consequently, the Group is not considered a top-up tax payer as at the reporting date.

The Group will continue to monitor the development of its consolidated revenues and any changes in relevant legislation that may affect its status with respect to the top-up tax in future reporting periods.

Deferred tax can be analysed as follows:

(MCZK)	Recognised	Unrecognised
Deferred tax assets		
as at 1 January 2024	66	0
Changes in 2024:		
Increase arising from acquisition	6	30
Loss allowances on loans	-5	4
Loss allowances on debt instruments	2	0
Depreciation of property, plant and equipment	-2	0
Tax losses	2	18
as at 31 December 2024	69	52
Changes in 2025:		
Increase arising from acquisition	547	1 598*
Loss allowances on loans	-14	0
Loss allowances on debt instruments	-1	0
Depreciation of property, plant and equipment	9	-8
Tax losses	-29	66
Provision for bonuses, other liabilities	7	-9
ECL provisions for guarantees and commitments	3	0
Impact of taxation in other jurisdictions	18	0
Unused interest deduction	3	129
as at 31 December 2025	612	1 828

* Related to the acquisition of the MeDirect Banking Group. The amount arises mainly from accumulated tax losses and interest deductions under the laws of the Republic of Malta.

(MCZK)	Recognised
Deferred tax liabilities	
as at 1 January 2024	60
Changes in 2024:	
Increase arising from acquisition	76
Loss allowances on loans	-1
Depreciation of property, plant and equipment	-1
Provision for bonuses, other liabilities	-9
as at 31 December 2024	125
Changes in 2025:	
Increase arising from acquisition	194
Impairment losses on property, plant and equipment and intangible assets	-36
Depreciation of property, plant and equipment	12
Other temporary differences	-13
Loss allowances on receivables	-3
as at 31 December 2025	279

29. Capital, Capital Requirements and Capital Ratios

The Group is not required to apply strategies and procedures for the ongoing assessment and maintenance of capital at the level of the consolidated group for which these consolidated financial statements are prepared (see Note 4), as the prudential framework is decisive for this purpose. This obligation applies, to varying extents, to individual entities within the Group on an individual and consolidated basis (in accordance with the relevant prudential frameworks applicable to each entity), depending on their specific status and the level of regulation to which they are subject.

In this context, the Bank is required, on a sub-consolidated basis under the prudential framework, to meet the following capital requirements under Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms (CRR – Capital Requirements Regulation), which sets minimum capital ratios in relation to the total risk exposure amount.

These primarily include the Common Equity Tier 1 (CET1) ratio, the Tier 1 capital ratio and the total capital ratio.

Based on the assessment of the Bank's internal capital adequacy and all other information regarding its risk profile, the CNB sets, within the standard Supervisory Review and Evaluation Process (SREP), an additional capital requirement under Pillar 2 (P2R). Capital allocated to meet the P2R must consist of at least 56.25% CET1 capital and at least 75% Tier 1 capital. As part of the SREP process, the CNB also assesses the need to set Pillar 2 Guidance (P2G), which must be covered by CET1 capital and is determined primarily on the basis of stress tests performed independently by the CNB.

In accordance with prudential rules, the Bank is further required, in addition to the above capital requirements, to maintain a combined capital buffer covered by CET1 capital. This includes the capital conservation buffer, the countercyclical capital buffer and, from January 2025, also the systemic risk buffer. The buffer rates are applied to the risk-weighted exposure amount.

Beyond the above framework, the CNB is authorised to impose additional qualitative and quantitative requirements and expectations on the Bank.

Entities within the Group complied with all regulatory capital requirements on both an individual and sub-consolidated basis in the reporting periods 2025 and 2024.

Information on the Group's capital and capital requirements on a sub-consolidated basis under Regulation (EU) No 575/2013:

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(MCZK)	31 Dec 2025	31 Dec 2024
Share capital	5 635	4 836
Share premium	0	163
Capital reserves	786	636
Retained earnings	3 733	3 181
Profit for the period *	3 878	387
Accumulated other comprehensive income	-5	0
Minority interest recognised in CET1 capital	0	64
Additional valuation adjustment (AVA) pursuant to Art. 34 and 105 of Regulation (EU) 575/2013 (CRR)	-19	-7
Insufficient coverage for non-performing exposures	-5	-14
IFRS 9 add-back pursuant to Art. 473a of Regulation (EU) 575/2013 (CRR)	0	85
Deduction of intangible assets	-698	-751
Deferred tax assets dependent on future profitability and not arising from temporary differences	-288	0
Additional CET1 deductions under Art. 3 of Regulation (EU) 575/2013	-163	0
Items or deductions from Common Equity Tier 1 – other	-80	0
Total Common Equity Tier 1 capital (CET 1)	12 774	8 580
Additional equity instruments	2 425	1 511
Capital reserves	31	-34
Total Additional Tier 1 capital (AT1)	2 456	1 477
Total Tier 1 capital	15 230	10 057
Subordinated deposits and amortisation under Art. 64 of Regulation (EU) 575/2013 (CRR)	5 082	5 412
Total Tier 2 capital	5 082	5 412
Total regulatory capital	20 312	15 469

* In the case of profit for the reporting period, either a zero amount is included if the result has not yet been formally approved by the Bank's General Meeting as at the reporting date, or an interim amount for which the Bank has obtained the relevant consent from the CNB under Article 26 of Regulation (EU) No 575/2013 (CRR).

Risk-weighted exposures are presented as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Risk-weighted exposures for credit risk, counterparty credit risk and dilution risk		
- Exposures to institutions	2 701	1 876
- Exposures to corporates	15 308	15 845
- Exposures to central government and central banks	355	0
- Retail exposures	8 724	1 170
- Exposures secured by real estate and ADC	21 652	4 184
- Exposures in default	2 969	969
- High-risk exposures under Art. 128 CRR	0	13 435
- Subordinated debt exposures	2 039	0
- Exposures in collective investment funds	10 407	6 579
- Equity exposures	985	824
- Covered bonds	1 122	0
- Risk exposure amount for contributions to the default fund of a central counterparty	118	0
- Securitisation positions	1 811	0
- Other exposures	5 727	3 426
Total risk-weighted exposures for credit risk under the Standardised Approach (STA)	73 918	48 308
Risk exposure amount for operational risk – BIC/BIA approach	8 108	4 233
Risk exposure amount for position risk, foreign-exchange risk and commodities risk	7 035	0
Risk exposure amount for credit valuation adjustment (CVA) under STA	303	79
Total risk-weighted exposures	89 364	52 621

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Capital ratios are presented as follows:

	31 Dec 2025	31 Dec 2024
Common Equity Tier 1 capital ratio	14.29%	16.30%
Tier 1 capital ratio	17.04%	19.11%
Total capital ratio	22.73%	29.40%

The published information also includes the following performance indicators, which reflect the Bank's risk and return profile on a sub-consolidated basis:

	31 Dec 2025	31 Dec 2024
Return on average assets (ROAA)	2.17%	0.39%
Return on average Tier 1 capital (ROAE)	38.30%	7.90%
Assets per employee * (MCZK)	251.1	350.9
Administrative expenses per employee * (MCZK)	2.2	3.0
Profit or loss after tax per employee * (MCZK)	4.1	1.4

* The values relative to the number of employees, as well as their comparability over time, may be significantly affected by whether certain functions and activities are performed by the Group's own employees or outsourced to external service providers.

30. Risk Management

30.1. Risk Management System

Entities within the Group are exposed to a range of risks arising from their activities.

The entities of the Group form part of a consolidated group which, under prudential legislation, is required to have in place a management and control system that enables continuous and effective risk management, provides an unbiased view of the level of risks undertaken, ensures the timely identification and capture of all relevant risk factors, and takes into account both quantitative and qualitative aspects of risk management.

Within this framework, each entity is required to apply its management and control system in a manner appropriate to its size, business model, complexity and associated risks, organisational structure, and the nature, scope and complexity of its activities. At the same time, the system must reflect developments in the environment in which the entities operate, including developments in the area of sound governance.

The Group's individual risk positions, which also feed into the consolidated position under the prudential framework, are further described by type of risk.

30.2. Credit risk

Credit risk represents the risk of loss in the event that a counterparty (loan debtor) or another third party (an indirect participant) to a credit transaction fails to meet its obligations, whether due to insolvency, unwillingness to pay, or other reasons determined by the nature/risk of the respective credit transaction.

Entities within the Group assess available financial and other information on individual counterparties, including their credit ratings - particularly borrowers, issuers of debt securities and financial institutions - for the purpose of managing and mitigating credit risk. The Group's entities assess credit risk individually for each counterparty. When evaluating a debtor's creditworthiness, the Group performs a financial analysis assessing the debtor's ability to generate sufficient resources to repay the loan, and a non-financial analysis assessing the debtor's industry, market position, outlook and other factors that may affect the recoverability of the loan. If information indicating an escalation of credit risk is identified, the specific case becomes subject to special monitoring.

One of the key prerequisites for granting a loan is the provision of high-quality and adequate collateral, depending on the assessment of the counterparty's creditworthiness and the level of risk associated with the exposure. When determining the realisable value of collateral, the Group's entities rely on expert valuations, the nominal value of the collateral and the credit quality of the provider. The realisable value of collateral represents the expected proceeds in the event of collateral enforcement. The value of collateral is subject to ongoing review and periodic updates as required

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by the Group's internal regulations. The value is also updated whenever circumstances arise that could lead to a reduction in collateral value. Depending on the type of collateral, such circumstances may include an insurance event, reconstruction of a property, changes in zoning plans, or market developments affecting asset-based collateral. In the case of personal guarantees, this may include changes in the guarantor's creditworthiness or financial standing due to loss of income or other events.

Collateral provided is understood as the realisable value of collateral applicable to each credit exposure, determined on the basis of market valuation adjusted by a haircut. This haircut reflects the ability to realise the collateral if needed. For the purposes of this analysis, the realisable value of collateral is capped at the total exposure amount of individual loans and receivables presented in the statement of financial position.

The following table presents the Group's maximum exposure to credit risk before and after taking collateral into account:

31 Dec 2025 (MCZK)	Statement of financial position (A)	Off-balance sheet (B)	Collateral provided (C)	Net maximum exposure (A+B-C)
Cash and balances with central banks	13 413	0	0	13 413
Derivative financial instruments other than hedging	4 513	0	0	4 513
Hedging derivatives	24	0	0	24
Debt instruments at FVPL	1	0	0	1
Shares and investment fund shares at FVPL	9 613	0	0	9 613
Reverse repurchase transactions with central bank	60 134	0	59 385	749
Loans and receivables to banks	10 901	0	0	10 901
Loans and receivables to customers	109 136	6 978	96 290	19 824
Debt instruments at AC	68 952	0	0	68 952
Financial guarantees provided	0	501	20	481
Other assets	9 728	0	0	9 728
Total	286 415	7 479	155 695	138 199

31 Dec 2024 (MCZK)	Statement of financial position (A)	Off-balance sheet (B)	Collateral provided (C)	Net maximum exposure (A+B-C)
Cash and balances with central banks	4 956	0	0	4 956
Derivative financial instruments other than hedging	21	0	0	21
Debt instruments at FVPL	31	0	0	31
Shares and investment fund shares at FVPL	6 849	0	0	6 849
Reverse repurchase transactions with central bank	104 520	0	104 520	0
Loans and receivables to banks	266	0	0	266
Loans and receivables to customers	38 168	2 953	25 060	16 061
Debt instruments at AC	30 967	0	0	30 967
Financial guarantees provided	0	64	28	36
Other assets	4 388	0	0	4 388
Total	190 166	3 017	129 608	63 575

The following table presents the maximum exposure to credit risk related to on-balance sheet assets classified in Stage 3:

(MCZK)	Statement of financial position (A)	Off-balance sheet (B)	Collateral provided (C)	Net maximum exposure (A+B-C)
31 Dec 2025				
Loans and receivables to customers	2 471	19	2 193	297
31 Dec 2024				
Loans and receivables to customers	872	19	852	39

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For the purpose of managing credit risk, the Group's entities establish a system of limits and procedures for their utilization and compliance. The system of limits for credit risk management is approved by the governing bodies of the Group entities.

The Group's entities have defined approval authorities for credit transactions, as well as the policies, rules, and procedures for loan origination in their internal regulations. As part of these rules, the entities of the Group also apply the principle of separation between the negotiation and approval processes for loans.

Some entities of the Group use credit ratings published by external rating agencies when assessing loan receivables, if available. The Group has internal rating tools that assess the creditworthiness of clients. The entities of the Group have developed a pricing model for determining loan pricing, which sets the minimum loan price. This pricing model includes not only the costs of credit risk but also the cost of capital, financing costs, and interest rate risk. The determination of the loan price is part of the loan approval process.

The following table presents the details of the Bank's internal rating tool and the corresponding parameters used for the calculation of expected credit losses (ECL) for commercial exposures as at 31 December 2025 and 31 December 2024. For the purposes of credit risk disclosure in these financial statements, and to simplify the presentation of the Bank's credit risk profile, the Bank groups the Rating Tool Grades into Credit Risk Categories, which are also applied to retail loans and to commercial exposures of the Bank's subsidiaries.

Credit risk categories	Credit risk assessment	Rating level	Corresponding 12-month PD in 2025	Corresponding 12-month PD in 2024
Excellent	A stable company with a strong and balanced financial position. The risk of default is minimal.	A1	0.12%	0.14%
Excellent	A stable company with a strong and balanced financial position. The risk of default is very low.	A2	0.14%	0.17%
Excellent	A stable company with a strong and balanced financial position. The risk of default is very low.	A3	0.17%	0.20%
Excellent	A stable company with a strong and balanced financial position. The risk of default is very low.	A4	0.23%	0.27%
Excellent	A company with a balanced financial structure. The risk of default is moderate and is dependent on external/market factors that are not easily predictable.	B1	0.33%	0.39%
Excellent	A company with a balanced financial structure. The risk of default is moderate and is dependent on external/market factors that are not easily predictable.	B2	0.50%	0.59%
Good	A company with a generally acceptable financial situation. The risk of default is average and is linked to market trends.	B3	0.81%	0.94%
Good	A company with a generally acceptable financial situation. The risk of default is average to slightly above average.	B4	1.35%	1.57%
Good	The company's financial situation is not entirely stable. The risk of default is slightly above average.	B5	2.29%	2.67%
Uncertain	The company's financial situation is not entirely stable. The risk of default is above average but acceptable.	C1	3.94%	4.59%
Uncertain	A company with not entirely stable financial structure and potential liquidity shortages. The risk of default is above average.	C2	6.85%	7.97%
Uncertain	A company with an unbalanced financial structure and occasional liquidity shortages. The risk of default is high.	C3	11.95%	13.92%
Doubtful	A company with significant financial deficiencies. The risk of default is significant.	C4	20.92%	24.36%
Default	Default.	C5	100.00%	100.00%

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For the calculation of ECL, the Group uses two types of PD (Probability of Default): a 12-month PD for debt financial assets in Stage 1, and a lifetime PD for debt financial assets in Stages 2 and 3, unless such assets in Stages 2 and 3 are assessed individually. The estimate of the 12-month PD is based on historical and market data. The lifetime PD represents the estimated probability of default that may occur over the remaining life of the financial instrument. The Group applies different statistical methodologies to calculate lifetime PD depending on the segment and product type.

Categories of receivables

At initial recognition, a financial instrument is classified in Stage 1. Subsequent reclassification between stages is based on the assessment of whether there has been a significant increase in credit risk since initial recognition. Depending on this assessment, an exposure is classified into one of three stages.

(i) Stage 1

An exposure is classified in Stage 1 at initial recognition if, at that date, it is not in default / not credit-impaired. In subsequent periods, exposures remain in Stage 1 if, as at the reporting date, there has been no significant increase in credit risk.

(ii) Stage 2

Exposures are classified in Stage 2 if there has been a significant increase in credit risk since initial recognition, but the exposure is not considered to be in default / credit-impaired.

(iii) Stage 3

Exposures are classified in Stage 3 if they are in default / credit-impaired.

A counterparty is considered to be in default if one or more of the following conditions are met:

- the Group considers that the debtor is unlikely to meet its credit obligations to the Group without the Group taking actions such as realising collateral,
- the debtor is more than 90 days past due on any material credit obligation.

Purchased or Originated Credit Impaired (POCI) Financial Assets

Financial assets of acquired companies that were non-performing at the time of acquisition are classified as POCI (Purchased or Originated Credit Impaired) under IFRS 9. This category represents purchased or originated financial assets from the acquisition, which are credit-impaired at initial recognition. At the time of initial recognition, expected credit losses are incorporated into the effective interest rate. As a result, no allowances for credit losses are recognised at initial recognition. Subsequently, negative changes in expected credit losses are recognised as an increase in the loss allowances, while positive changes are recognised as a gain from the reduction in impairment, which increases the gross carrying amount of such financial assets.

The Group applies the low credit risk exemption for exposures to central banks, including repurchase agreements and government bonds at amortized cost (AC).

LGD (Loss Given Default) represents the Group's expectation of the extent of loss in the event of default.

The Group calculates LGD based on the specific characteristics of credit products and their collateral. The LGD estimate is based on available recovery statistics for corporate loans and market data for secured and unsecured retail products.

The credit portfolio concentration risk is evaluated as part of the loan approval process. The Group continuously monitors the concentration risk of large exposures, sectoral (segment) concentration risk, and concentration risk based on repayment forms.

Within the Group, the business model, and therefore the credit portfolio and other credit exposures of the Bank, are characterized by a higher degree of concentration risk. From a sectoral perspective, this primarily involves the so-called development, real estate, and construction sectors, as well as non-bank financial institutions and the energy sector. The portfolio is also relatively concentrated in terms of counterparty composition, with the ten largest individual exposures, including those of economically related groups under the CRR, forming a significant part. Additionally, there is concentration risk based on repayment forms, particularly in loans with a large single payment at the end.

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The geographical breakdown is performed based on the registered office or residence of the counterparty as follows:

31 December 2025 (MCZK)	Czech Republic	Other EU countries	Non-EU countries	Total
Assets				
Cash and balances with central banks	6 725	6 688	0	13 413
Loans and receivables to banks and credit unions	62 990	8 036	9	71 035
Loans and receivables to customers	28 737	80 032	367	109 136
Debt instruments at FVPL	1	0	0	1
Debt instruments at AC	34 080	34 872	0	68 952
Shares and investment fund shares at FVPL	9 613	0	0	9 613
Derivatives other than hedging	6	4 507	0	4 513
Hedging derivatives	17	7	0	24
Other assets	7 666	2 062	0	9 728
Total assets	149 835	136 204	376	286 415
Liabilities				
Due to customers incl. subordinated liabilities	138 379	102 612	687	241 678
Due to banks	161	8 734	0	8 895
Issued bonds	1 532	14 617	0	16 149
Derivatives other than hedging	1	276	0	277
Hedging derivatives	2	0	0	2
Lease liabilities	369	40	0	409
Other financial liabilities	56	125	0	181
Other non-financial liabilities	1 113	497	0	1 610
Total liabilities	141 613	126 901	687	269 201
31 December 2024 (MCZK)	Czech Republic	Other EU countries	Non-EU countries	Total
Assets				
Cash and balances with central banks	4 951	5	0	4 956
Loans and receivables to banks and credit unions	104 749	32	5	104 786
Loans and receivables to customers	33 139	4 554	475	38 168
Debt instruments at FVPL	31	0	0	31
Debt instruments at AC	30 459	508	0	30 967
Shares and investment fund shares at FVPL	6 849	0	0	6 849
Derivative financial instruments	19	2	0	21
Total assets	180 197	5 101	480	185 778
Liabilities				
Due to customers incl. subordinated liabilities	173 603	1 600	269	175 472
Due to banks	557	6	0	563
Issued bonds	1 447	0	0	1 447
Derivative financial instruments	35	4	0	39
Lease liabilities	403	0	0	403
Other financial liabilities	190	0	0	190
Total liabilities	176 235	1 610	269	178 114

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The breakdown of loans and receivables to customers by major industry sectors is as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Real estate	15 446	11 434
Individuals not engaged in business activities	76 456	9 749
Finance and insurance	3 754	6 007
Trade, sales, hospitality and accommodation	4 107	2 777
Mechanical engineering, metalworking and metallurgy	49	2 015
Business management, consulting and administration	2 593	1 418
Healthcare, sports and recreation	1 546	1 263
Land transport	3	1 175
Production and distribution of electricity, gas, heat and air-conditioning	474	583
Agriculture, forestry and fishing	544	566
Construction	3 987	458
Rental and operating leasing	201	417
Scientific and technical activities	136	196
Waste management and remediation activities	0	78
Other	360	683
Total receivables to customers (gross carrying amount)	109 656	38 819

The breakdown of debt instruments by major industry sectors is as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Debt instruments at FVPL		
Real estate	0	31
Finance and insurance	1	0
Debt instruments at AC		
Government debt securities	38 927	26 218
Finance and insurance	2 475	2 419
Real estate	2 362	1 476
Bank debt securities	0	937
Business management and management consulting	1 417	0
Other	23 842	0
Total debt instruments (gross carrying amount)	69 023	31 081

The breakdown of shares and investment fund shares by major industry sectors is as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Shares and investment fund shares at FVPL		
Finance and insurance	9 613	4 712
Real estate	0	2 137
Total shares and investment fund shares	9 613	6 849

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The breakdown of debt instruments by internal rating (see the description of Credit Risk Categories in the table at the beginning of this chapter) is as follows:

(MCZK)	Gross carrying amount	
	31 Dec 2025	31 Dec 2024
Internal rating		
Debt instruments at FVPL		
Excellent	1	1
Good	0	30
Debt instruments at AC		
Excellent	62 153	28 712
Good	6 870	1 989
Uncertain	0	349
Total debt instruments	69 024	31 081

The breakdown of receivables from banks, excluding the central bank and other receivables from banks, by internal rating is as follows:

(MCZK)	Gross carrying amount	
	31 Dec 2025	31 Dec 2024
Internal rating		
Excellent	7 717	253
Uncertain	0	0
Total receivables from banks	7 717	253

30.3. Market Risk

Market risk represents the risk of financial loss arising from changes in market conditions, particularly changes in exchange rates, interest rates, and market volatilities. The Group is exposed to liquidity risk, interest rate risk, currency risk, and volatility risk in market valuations. The entities of the Group are not exposed to other market risks, or these risks are not significant given the business activities of the Group entities.

The Group establishes and adheres to a system of limits for managing market risk and procedures for their utilization and compliance. The system of limits for managing market risk is approved by the governing bodies of the Group entities, or by the Asset and Liability Management Committee (ALCO) in the case of the Bank. The size of market risk is continuously compared to the approved limits.

30.4. Derivative Financial Instruments

Entities within the Group enter into derivative transactions for the purpose of economically hedging interest rate and currency risk, including the management of currency liquidity, as well as for managing the market risk of securities.

Starting from 2025, the Group applies hedge accounting in accordance with IFRS 9 in relation to hedges of net investments in foreign operations (Net Investment Hedge), particularly in subsidiaries whose functional currency differs from the functional currency of the Bank as the parent company. The hedging instruments are primarily currency derivatives, the purpose of which is to mitigate the impact of exchange rate movements on the value of net investments.

As at 31 December 2025 and 31 December 2024, derivative exposures existed with both banking and non-banking counterparties.

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(MCZK)	Notional amount - assets		Notional amount - liabilities		Positive FV		Negative FV	
	trading	hedging	trading	hedging	trading	hedging	trading	hedging
Currency derivatives								
31 December 2025	11 690	5 576	-11 387	-1 455	32	24	-14	-2
31 December 2024	8 074	0	-8 077	0	21	0	-39	0
Interest rate derivatives								
31 December 2025	49 487	0	-34 755	0	4 481	0	-263	0
31 December 2024	9	0	9	0	0	0	0	0

All derivatives held for trading are classified as Level 2 in the fair value hierarchy.

Net Investment Hedge

The Group is exposed to foreign currency risk arising from its net investments in subsidiaries whose functional currency differs from the Group's functional currency. This risk results from fluctuations in spot exchange rates between the functional currency of the subsidiaries and that of the Bank, which lead to changes in the carrying amount of the net investments in the Group's consolidated financial statements. Such changes may have a significant impact on the Group's equity.

The hedged risk in a net investment hedge consists of fluctuations in the EUR/CZK exchange rate that cause changes in the carrying amount of the Group's net investments in its foreign subsidiaries. An economic relationship exists between the hedged item (the net investment) and the hedging instrument because both are exposed to the same currency risk.

The Group uses a combination of currency swaps and foreign-currency-denominated debt instruments as hedging instruments.

When the hedging instrument is foreign-currency debt, the Group assesses hedge effectiveness by comparing historical changes in the carrying amount of the debt caused by movements in the spot exchange rate with historical changes in the carrying amount of the net investment caused by movements in the spot exchange rate (the "offset method"). It is the Group's policy to hedge the net investment only up to the principal amount of the debt; the hedge ratio is therefore determined by comparing the principal of the debt with the carrying amount of the hedged net investment. No ineffectiveness is expected because changes in the spot exchange rate are designated as the hedged risk.

When the hedging instrument is a currency swap, the Group sets the hedge ratio so that the notional amount of the swap contract corresponds to the carrying amount of the hedged net investment. The Group also ensures that the currency of the hedging instrument matches the functional currency of the hedged net investment. This qualitative assessment is supplemented by a quantitative effectiveness test using the hypothetical derivative method. Hedge effectiveness is assessed by comparing historical changes in the fair value of the hedging derivative with changes in the fair value of a hypothetical derivative. The hypothetical derivative is constructed to replicate the key characteristics of the hedged net investment and to have a fair value of zero at inception.

Because the Group expects to hold its net investments for a longer period than the maturity of individual currency swaps, these derivatives are rolled over to ensure continuity of the hedging relationship. It is the Group's policy to hedge the net investment only up to the notional amount of the currency leg of the derivative. The only expected source of hedge ineffectiveness is the impact of counterparty credit risk and the Group's own credit risk on the fair value of the derivative, which does not affect the fair value of the hypothetical derivative. The hedge ratio is determined by comparing the notional amount of the currency leg of the derivative with the corresponding amount of the hedged net investment.

30.5. Foreign Currency Risk

Some entities within the Group are exposed to foreign currency risk arising from open positions in various currencies. The governing bodies of these entities, or the Asset and Liability Management Committee (ALCO), approve strategies and limits for acceptable foreign currency risk, which are monitored on a daily basis.

Foreign currency risk represents the risk of potential loss to the Group due to movements in exchange rates. The

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source of this risk is the Group's foreign currency position, which results from mismatches between the Group's assets and liabilities denominated in different currencies, including off-balance-sheet items sensitive to currency movements. The objective of foreign currency risk management is to minimise potential losses arising from changes in the exchange rates of currencies represented in the Group's portfolio. To measure foreign currency risk, the Group calculates its net foreign currency position. The Group has set a limit on the total foreign currency position relative to the Group's capital. In addition, exchange rate volatility is monitored using a Value at Risk measure (the maximum expected one-day loss at a 99% confidence level for the foreign currency portfolio).

As at the reporting date, the following net open positions denominated in foreign currencies, translated into Czech crowns, were recorded:

(MCZK) Currency	Net open currency position	
	31 Dec 2025	31 Dec 2024
EUR *	1 901	-208
USD **	-14	6
Other	8	4
Total foreign currencies	1 895	-198

* As at 31 December 2025, converted to CZK at the exchange rate of 24,245 CZK/EUR (31 December 2024: 25,185 CZK/EUR).

** As at 31 December 2025, converted to CZK at the exchange rate of 20,632 CZK/USD (31 December 2024: 24,237 CZK/USD).

The following table presents the sensitivity of profit, loss and equity to reasonably possible changes in exchange rates applied at the end of the reporting period, with all other variables held constant:

(MCZK)	as at 31 Dec 2025		as at 31 Dec 2024	
	Impact on profit or loss / OCI	Impact on equity (%)	Impact on profit or loss / OCI	Impact on equity (%)
EUR + 20%	380	1.8%	-33	-0.2%
EUR - 20%	-380	-1.8%	33	0.2%
USD + 20%	-3	-0.0%	1	0.0%
USD - 20%	3	0.0%	-1	-0.0%
GBP + 20%	0	0.0%	0	0.0%
GBP - 20%	0	0.0%	0	0.0%
Other currencies + 20%	1	0.0%	0	0.0%
Other currencies - 20%	-1	-0.0%	0	0.0%

30.6. Interest Rate Risk

The entities of the Group are exposed to the risk of fluctuations in market interest rates. Interest rates and margins may increase or generate profits as a result of this risk, but they may also decrease or result in losses. The Group is exposed to interest rate risk due to the fact that interest-bearing assets and liabilities have different maturities or interest rate reset dates. The objective of interest rate risk management is to minimise the potential losses of the Group entities arising from changes in interest rates in the financial markets, particularly in the event of unexpected movements.

The following table summarizes the exposure of the Group entities to interest rate risk. The table includes the Group's interest-bearing assets and liabilities, classified according to the earlier of the interest rate reset dates or contractual maturities. The Group categorises the exposures into time buckets based on the undiscounted expected cash flows.

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31 December 2025 (MCZK)	Up to 3 months	3–12 months	1–5 years	More than 5 years	Total
Financial assets					
Cash and balances with central banks	72 134	0	0	0	72 134
Loans and receivables to banks	2 525	1	0	0	2 526
Loans and receivables to customers	14 875	9 095	36 477	53 498	113 945
Debt securities (FVPL and AC)	24 569	11 703	19 474	16 311	72 057
Other financial assets	3 995	121	0	0	4 116
Total	118 098	20 920	55 951	69 809	264 778
Financial liabilities					
Due to banks	3 681	0	0	0	3 681
Issued bonds	14 828	1 613	1 233	0	17 674
Due to customers – demand deposits	176 483	396	0	0	176 879
Due to customers – term deposits (incl. subordinated)	26 659	23 963	10 644	1 772	63 038
Other financial liabilities	4 317	0	0	0	4 317
Total	225 968	25 972	11 877	1 772	265 589
Net balance sheet exposure to interest rate risk	-107 870	-5 052	44 074	68 037	-811
Off-balance sheet items	1 353	901	2 888	1 334	6 476
Derivatives – net notional position	-2 254	0	2	0	-2 252

31 December 2024 (MCZK)	Up to 3 months	3–12 months	1–5 years	More than 5 years	Total
Financial assets					
Cash and balances with central banks	109 507	0	0	0	109 507
Loans and receivables to banks	724	0	0	0	724
Loans and receivables to customers	14 680	8 008	15 298	4 975	42 961
Debt securities (FVPL and AC)	6 066	7 844	11 793	8 849	34 552
Total	130 977	15 852	27 091	13 824	187 744
Financial liabilities					
Due to banks	559	0	0	0	559
Issued bonds	0	106	1 523	0	1 629
Due to customers – demand deposits	124 152	348	15	12	124 527
Due to customers – term deposits (incl. subordinated)	32 664	11 351	7 570	2 910	54 495
Total	157 375	11 805	9 108	2 922	181 210
Net balance sheet exposure to interest rate risk	-26 398	4 047	17 983	10 902	6 534
Off-balance sheet items	1 740	258	937	3	2 938
Derivatives – net notional position	-384	-8	-1	0	-393

The table does not include interest-insensitive financial assets and financial liabilities.

Within the Group, sensitivity to changes in interest rates is measured and managed.

For monitoring and reporting interest rate sensitivity, the Group follows the regulations set out in EBA/GL/2022/14 and the related RTS. The impact of shifts in interest rate curves is assessed both on the economic value of interest-rate-sensitive instruments and on net interest income.

The economic value of interest-rate-sensitive instruments represents the present value of all cash flows of such instruments, i.e. all future principal and interest payments. The impact of interest rate shocks is monitored under a run-off balance sheet assumption, meaning that existing positions are not replaced by new loans or deposits once they mature. Individual cash flows are allocated to time buckets based on contractual maturities and expected interest rate repricing, whichever occurs earlier. For certain product types (e.g. non-maturity deposits and non-performing exposures), modelled maturities are applied. These cash flows are discounted using risk-free yield curves. Stress testing is performed separately for each currency.

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The Bank's net interest income represents the difference between interest income and interest expense generated by interest-rate-sensitive instruments. The impact of an interest rate shock is modelled under a static balance sheet assumption over a one-year horizon, with volumes fixed as at the calculation date. Positions are classified as fixed-rate or variable-rate. For fixed-rate positions with a maturity of up to one year, the calculation assumes a change in the interest rate at the maturity date. Stress testing is performed separately for each currency.

The following table shows the sensitivity of equity and net interest income to changes in interest rates.

	31 Dec 2025	31 Dec 2024
	%	%
Change in economic value of equity		
+200 basis points	-7.07%	-1.92%
-200 basis points	2.04%	0.99%
Change in annual net interest income		
+200 basis points	-1.54%	-0.85%
-200 basis points	-0.81%	-0.38%

The change in the economic value of equity reflects the impact of movements in interest rates on the difference between the present value of assets and liabilities (i.e., the economic value of equity); therefore, this indicator operates with a long-term horizon. The percentage change in annual net interest income reflects the impact of interest rate movements on net interest income over a 12-month period. Due to the differences between these two metrics, their impacts may have different signs and may evolve in distinct ways.

Within the Group, sensitivity to changes in credit spreads on debt instruments is also measured and managed.

The following table presents the impact of credit spreads applied by the Group in the valuation of debt instruments:

	31 Dec 2025	31 Dec 2024
	MCZK	MCZK
Impact of a change in credit spread on the revaluation of debt instruments at FVPL		
+200 basis points	0	-0.5
Impact of a change in credit spread on the revaluation of debt instruments at FVOCI		
+200 basis points	0*	0

* As at 31 December 2025, the Group holds no debt instruments in the FVOCI portfolio.

30.7. Liquidity Risk

Liquidity risk represents the risk that entities within the Group will be unable to meet their obligations or will be unable to finance their assets. It includes both the risk of being unable to fund the Group's assets with instruments of appropriate maturity and the risk of being unable to sell assets at an acceptable price within an acceptable timeframe.

Entities within the Group are exposed to daily withdrawals of their available funds from overnight deposits, current accounts, maturing deposits, loan drawdowns, guarantees, margin requirements and derivative settlements. Using behavioural models, the entities determine the expected maturity of demand deposits, which is longer than the contractual maturity (1 day). The maximum level of liquidity risk is set through a system of limits approved by the governing bodies of the Group entities or, where applicable, by the Asset and Liability Management Committee (ALCO).

Liquidity risk measurement tools include the so-called gap analysis, which is based on allocating all cash flows—both on-balance-sheet and off-balance-sheet assets and liabilities—into a series of time buckets.

Based on this analysis, liquidity developments are monitored under several internally defined scenarios, simulating both the standard expected development and stressed developments in the structure of assets and liabilities, off-balance-sheet items and other relevant factors.

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Other liquidity risk indicators monitored and complied with by the Group include the LCR (Liquidity Coverage Ratio) and the NSFR (Net Stable Funding Ratio). The Group monitors these indicators both for the entire portfolio and for significant individual currencies, specifically CZK and EUR.

The LCR assesses short-term liquidity risk over a 30-day horizon. Its primary objective is to ensure that banks maintain a sufficient buffer of high-quality liquid assets to cover net liquidity outflows under a prescribed stress scenario. The minimum required LCR is 100%. The Group maintains its LCR well above this threshold, reaching 324% on a consolidated basis as at 31 December 2025 (compared with 347% as at 31 December 2024).

The NSFR sets requirements for the minimum amount of stable funding needed to finance a bank's assets and operations over a one-year horizon. The minimum required NSFR is 100%. The Bank maintains its NSFR above this regulatory minimum. On a consolidated basis, the NSFR amounted to 178% as at 31 December 2025 (compared with 405% as at 31 December 2024).

Limits are established for all liquidity risk indicators and scenarios to ensure timely identification and escalation of any potential increase in liquidity risk within the Group's entities.

For managing liquidity under exceptional circumstances, a contingency funding plan is in place, outlining measures to restore liquidity. This plan is subject to regular review based on changing internal and external conditions.

Entities within the Group use diversified funding sources, consisting of deposits and other borrowings, loans from other institutions, as well as the Group's own equity. The money market and bond market are used to diversify and stabilise liquidity sources and to place surplus funds.

In managing liquidity risk, the Group's entities also take into account other relevant information regarding individual asset and liability components, including estimates of future developments. These include, in particular, the expected rollover rate of maturing customer deposits, expected early repayments of loan receivables or their refinancing, and information on potential defaults.

The following table presents the contractual undiscounted future cash flows arising from the Group's financial assets and liabilities, allocated to the relevant maturity buckets based on their remaining contractual maturities as at the balance sheet date.

31 December 2025 (MCZK)	Up to 3 months	3–12 months	1–5 years	More than 5 years	Total
Financial assets					
Cash and balances with central banks	13 403	0	0	0	13 403
Reverse repo receivables from the central bank	59 778	0	0	0	59 778
Loans and receivables to banks	10 554	1	0	0	10 555
Loans and receivables to customers	8 456	12 636	38 993	59 530	119 616
Debt securities	2 233	9 041	25 921	47 901	85 096
Derivatives (inflows)	10 277	490	1 927	2 841	15 535
Other financial assets	907	0	0	0	907
Total	105 609	22 168	66 842	110 272	304 890
Financial liabilities					
Due to banks	8 739	0	0	0	8 739
Issued bonds	100	8 693	8 045	0	16 838
Subordinated liabilities	141	2 230	5 935	2 010	10 316
Due to customers – demand deposits	180 789	7 416	2 397	2	190 604
Due to customers – term deposits	22 481	19 135	2 774	22	44 412
Derivatives (outflows)	10 179	269	480	-3	10 926
Other financial liabilities	65	102	254	263	684
Total	222 494	37 844	19 886	2 295	282 519
Net liquidity position	-116 885	-15 676	46 956	107 978	22 372
Off-balance sheet items					
Loan commitments	1 759	404	2 541	2 275	6 979
Financial guarantees	31	85	0	384	500

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Comparative figures have been restated compared to the previous financial statements in order to enhance the explanatory value of the information presented.

31 December 2024 (MCZK)	Up to 3 months	3–12 months	1–5 years	More than 5 years	Total
Financial assets					
Cash and balances with central banks	4 956	0	0	0	4 956
Reverse repo receivables from the central bank	105 332	0	0	0	105 332
Loans and receivables to banks	157	0	0	0	157
Loans and receivables to customers	7 340	10 261	12 192	19 424	49 217
Debt securities	1 016	3 516	14 122	18 580	37 233
Derivatives (inflows)	6 603	1 287	183	0	8 074
Other financial assets	11	0	0	0	11
Total	125 415	15 064	26 497	38 004	204 980
Financial liabilities					
Due to banks	563	0	0	0	563
Issued bonds	0	106	1 523	0	1 629
Subordinated liabilities	113	338	5 727	2 657	8 835
Due to customers – demand deposits	131 218	0	0	0	131 218
Due to customers – term deposits	25 486	11 363	1 883	266	38 998
Derivatives (outflows)	6 598	1 295	184	0	8 077
Other financial liabilities	124	66	232	115	537
Total	164 102	13 168	9 549	3 038	189 857
Net liquidity position	-38 687	1 896	16 948	34 966	15 123
Off-balance sheet items					
Loan commitments	2 749	0	0	0	2 749
Financial guarantees	64	0	0	0	64

30.8. Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, human error, system failures, or from external events. The Group also includes legal risk, model risk and information and communication technology (ICT) risk within operational risk.

The purpose of operational risk management is to keep the level of operational risk undertaken by the Group - and the related losses - under control, thereby contributing to greater efficiency of processes across the Group.

Entities within the Group, as part of operational risk management, identify, monitor, and assess operational risks and decide on measures to minimize losses from operational risks across all areas of their activities. Monitoring and assessing operational risk is integrated into the regular processes of the Group's entities.

The Group's entities use standard tools and processes for managing operational risk, including, among others, the self-assessment process for evaluating risk levels and controls, collection of data on operational risk events that occur within the entities, monitoring of key risk indicators, and the surveillance of external operational risk events. All tools are reviewed at least on an annual basis.

To address operational risks, the Group applies standard risk management methods:

- risk acceptance (typically in the case of residual risks),
- risk mitigation (by improving related control mechanisms, such as process changes, organizational changes, implementation of limits, or key risk indicators, etc.),
- transfer of financial impacts of risk (through outsourcing or insurance),
- risk elimination (by ceasing the activities that generate the risk).

The governing bodies of the Group's entities set the principles, framework and level of acceptable risk for operational risk management and, either directly or through executive committees, oversee the operational risk management process within the respective Group entity. They decide on changes to the operational risk management methodology, review the results of the annual risk and control self-assessment process, and discuss significant operational risk events.

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In the past year, the relevant Group entities focused primarily on changes to the operational risk management process in response to legislative developments that entered into force, particularly within EU regulation – the Digital Operational Resilience Act (DORA) and the amendments to the Capital Requirements Regulation applicable under Regulation (EU) 2024/1623 (CRR3). As part of the DORA implementation, the relevant Group entities adopted ICT risk management frameworks, including digital operational resilience strategies and third-party risk management strategies.

In response to the changes required by CRR3, the relevant Group entities adjusted their methodology for calculating the capital requirement for operational risk to the business indicator approach and updated their procedures for collecting operational risk events. In addition, consultations were initiated during the past year with the MeDirect Banking Group regarding the harmonisation of methodology, tools and reporting in the area of operational risk management.

The management of operational risk is particularly related to the following areas:

- **Business continuity management**: The Group's entities continuously enhance their ability to cope with significant unavailability of their premises, staff, key suppliers or assets (critical IT systems or data) through business continuity management procedures. The business continuity management process includes a business impact analysis, which distinguishes between critical and non-critical business activities. For critical activities, the relevant Group entities have business continuity plans in place, which are regularly updated and tested. During the past year, impact analysis procedures, business continuity plans and their testing were adjusted to comply with the requirements of the DORA Regulation.
- **Outsourcing risk**: The Group's entities proactively manage risks arising from supplier relationships by assessing relevant service providers and implementing monitoring and control measures, including business continuity plans. The objective is to ensure effective oversight and control of outsourcing risks. During the past year, outsourcing risk management procedures in those Group entities subject to the DORA Regulation were strengthened to meet DORA requirements, as reflected in the internal Third-Party Risk Management Strategy. Group entities subject to DORA also established a register of information on contractual arrangements for the use of ICT services provided by third-party ICT service providers.
- **Cyber risk management**: The Group's entities continue to work on improving their cybersecurity posture. In 2025, the focus was on enhancing, optimising and, in particular, harmonising cybersecurity management and internal security reporting across the Group. Another key priority in 2025 was, and remains, compliance with the new cybersecurity legislation (the DORA Regulation and the NIS2 Directive, including its local transpositions in the relevant jurisdictions). A key tool supporting this effort is the Cybersecurity Management Committee and its equivalents at subsidiary level (control meetings). The introduction of this unified governance concept, together with the resulting technological changes, is contributing to an overall improvement in the Group's cybersecurity level and to the definition of a common security baseline for future development. Continuous attention is devoted to raising employee awareness of cybersecurity and protection against social engineering techniques.
- **Fraud prevention**: Group entities exposed to external or internal fraud implement systematic measures to prevent, detect and respond to such fraud in a timely manner. The Bank's Management Board has adopted a fraud prevention strategy that sets out the main objectives and specific tasks, the fulfilment of which is continuously monitored. A priority area for fraud prevention is payment fraud, which has increasingly affected the entire financial sector. In other Group entities, emphasis is placed on effective prevention of criminal-law risks.
- **Compliance**: As in previous years, the Group's entities continued to face significant demands from both national and European legal regulation and from supervisory authorities in 2025. To help the Group entities meet these regulatory and supervisory requirements, the Compliance Department contributed primarily by monitoring upcoming legislative changes - providing a regulatory early-warning function - and by coordinating the implementation of legislative changes into the Bank's internal regulatory framework. The Compliance Department also carried out regular control activities and managed conflicts of interest within the Bank. In addition, methodological frameworks are being developed through which the Bank, as the parent company, sets common standards in key areas for its subsidiaries. In 2025, the Compliance Department developed three new compliance tools - ComPAS (Compliance Proportionality Assessment), LexPAS (Legal Assessment for Regulatory Mapping) and RiskPAS (Compliance Risk Assessment) - as part of the Bank's supportive compliance strategy for its subsidiaries.

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- **AML (Anti-Money Laundering):** The Bank and other entities within the Group consider the mitigation of risks related to AML/CFT to be one of the key activities in risk management. When assessing risks, they take into account the requirements of the AML law, as well as the results of national risk assessments in the Czech Republic, the results of cross-border risk assessments, factors indicating potential heightened risk, as outlined in Appendix 2 of the AML law, and other available information relevant to these risks in relation to the activities of the Group's entities that are subject to the AML law as obligated entities.

AML/CFT risk assessment is a regular annual activity that provides the Bank with information on the extent of exposure to AML/CFT risks. The assessment is based on three different components:

- **Inherent risk:** Inherent risk represents the level of AML/CFT risk to which the Bank is exposed, depending on the size and scope of its activities and associated risks.
- **Adequacy of controls:** The level of adequacy of the principles and measures implemented by the Bank to protect against the materialisation of AML/FS risks, to ensure their timely identification, and to maintain compliance with the regulations to which the Bank is subject.
- **Residual risk:** The risk that remains after adjusting the inherent risk for the level of adequacy of the control system.

Entities within the Group, which are obligated entities under the AML law, apply a Risk-Based Approach. They assess their clients, products, and services based on risk factors divided into seven categories according to the type of risk: Country risk / Industry risk / Service and product risk / Entity risk / PEP risk / Negative information risk / and Other risk factors.

In 2025, the Bank carried out its regular update of the AML/CFT risk assessment. The AML team adapted AML/CFT processes to the new IT environment and to new regulatory changes. Systematic cooperation was established with all subsidiaries that qualify as obliged entities under the AML Act, with the aim of gradually insourcing the performance of AML activities into the Bank. During the year, a nationwide assessment of the quality of customer and transaction screening was conducted by the Czech National Bank, in which the Bank confirmed the functionality and effectiveness of its sanctions screening with a strong result. Internal regulations were continuously updated to reflect changes in IT solutions and regulatory requirements.

30.9. ESG Risks

The Group regularly conducts an annual analysis of the resilience of its business model and key strategies to climate change across its value chain and material activities, with the aim of identifying areas and related measures to strengthen resilience. The analysis is based on a globally recognised framework for the financial sector and uses two climate stress scenarios recommended by the Network for Greening the Financial System (NGFS): the "Nationally Determined Contributions" scenario from the "Hot House World" category and the "Delayed Transition" scenario from the "Disorderly" category. These scenarios were adapted to the conditions of the Czech Republic.

The results of the resilience analysis indicate that the risk of the business model being adversely affected in the short term is low and does not currently require any additional mitigating actions.

The analysis shows that in the medium to long term, the impacts on the business model may be more significant, particularly in lending and investment activities combined with the real estate and energy sectors. The Group has incorporated the gradual integration of ESG risk management elements into its selected strategies. The Group also places emphasis on regular monitoring of climate and environmental risks, including developments in external regulation that may influence the level of transition risk.

Further steps include the gradual integration of the resilience analysis findings into standard processes - incorporation into regular stress testing and scenario analysis as part of the Group's overall risk assessment process (including consideration within credit underwriting and risk acceptance processes), and reflection of the analysis results in the determination of economic capital, strategy and the Group's business model.

The Group is progressively integrating environmental, social and governance (ESG) factors into its strategy, risk management processes and overall governance and control framework. The approach is based on regulatory requirements and includes the design of ESG integration into the internal control system, credit policies and internal

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methodologies for assessing individual financial and non-financial risks. Procedures are currently being developed to incorporate ESG factors into credit origination, client creditworthiness monitoring and risk appetite setting. This preparation also includes defining a methodology for identifying and assessing ESG risks across different time horizons. Within ICAAP, a stress scenario is applied that reflects the impacts of climate and environmental risk factors.

The Group is working on updating data sources and methodologies, combining information from clients and external providers to ensure transparency and data quality. The objective is to support sustainability, financial stability and alignment of the business model with the EU's climate and social responsibility goals.

31. Operating Segments

Segment reporting is prepared in accordance with IFRS 8 *Operating Segments*.

Operating segments are identified based on the Group's internal reports, which are regularly prepared and submitted to the members of the Board of Directors and other key executive managers responsible for allocating resources and assessing the performance of individual operating segments of the Group. These financial reports serve as the basis for reviewing and making strategic decisions regarding the development of the operating segments. The internal reporting presents the operating segments as separate units, ensuring that distinct financial information is available for analysis.

The Group's management assesses the consolidated group through the monitoring of individual entities within the Group (see Note 4). Therefore, the identification of operating segments is based on the nature of the business activities of each entity. Management receives the necessary information that allows for the assessment of the performance of individual operating segments. Management monitors the development and structure of assets and liabilities, the overall financial result of the company and segment, and the interest margin for selected entities. These indicators are tracked both for overall development and in comparison with the plan.

The Group distinguishes the following operating segments:

- Banking
- Other financial services
- Other

The "Banking" segment represents core banking activities, including deposit-taking, lending, and payment services. These services are provided by Banka CREDITAS a.s., MeDirect Malta and MeDirect Belgium.

The "Other financial services" segment includes specialized financial services, loan providing, and the intermediation of investment products. These services are provided by financial institutions within the Group.

The "Other" segment provides primary services in the areas of software development, data processing, management of special funds, call center support, and services for banking clients, as well as the leasing of commercial and office spaces and residential property. These services are provided by non-financial institutions within the Group.

For segment reporting, management uses values prepared in accordance with IFRS Accounting Standards, following the accounting policies described in these financial statements.

Given the change in the structure of the Group's activities during the 2025 financial year, particularly as a result of the acquisition of foreign subsidiaries of the MeDirect Banking Group whose business activities are carried out in Malta and Belgium, the "Banking" segment is, for the purpose of presenting operating segment information in the table below, broken down by geographical location into the Czech Republic and outside the Czech Republic. This segmentation is applied only for the financial year ended 31 December 2025.

Transfer prices between operating segments are determined in accordance with the Bank's internal transfer-pricing system.

Banka CREDITAS a.s.Notes to the Consolidated Financial Statements
for the year ended 31 December 2025**Consolidated statement of financial position by operating segments**

31 December 2025 (MCZK)	Banking CZ	Banking outside CZ	Other financial services	Other CZ	Other outside CZ	Elimination of intercompany transactions	Total
ASSETS							
Cash and balances with central banks	6 795	6 608	10	0	0	0	13 413
Financial assets at FVPL	10 473	4 507	0	0	0	-853	14 127
Financial assets at AC	130 892	117 159	5 617	518	35	-5 098	249 123
<i>of which: Loans and receivables to banks</i>	62 611	7 981	495	518	35	-605	71 035
<i>Loans and receivables to customers</i>	34 201	74 306	5 122	0	0	-4 493	109 136
<i>Debt instruments</i>	34 080	34 872	0	0	0	0	68 952
Other assets	15 642	2 107	1 422	3 670	241	-13 330	9 752
Total assets	163 802	130 381	7 049	4 188	276	-19 281	286 415
LIABILITIES							
Financial liabilities at FVPL	8	272	0	0	0	-3	277
Financial liabilities at AC	145 522	121 628	3 778	397	0	-4 603	266 722
<i>of which: Due to banks</i>	3 676	5 087	3 721	397	0	-3 986	8 895
<i>Due to customers</i>	133 708	100 292	57	0	0	-617	233 440
<i>Issued bonds</i>	1 532	14 617	0	0	0	0	16 149
<i>Subordinated liabilities</i>	6 606	1 632	0	0	0	0	8 238
Other liabilities	971	854	375	675	167	-840	2 202
Total liabilities	146 501	122 754	4 153	1 072	167	-5 446	269 201

31 December 2024 (MCZK)	Banking CZ	Other financial services	Other CZ	Elimination of intercompany transactions	Total
ASSETS					
Cash and balances with central banks	4 836	120	0	0	4 956
Financial assets at FVPL	6 900	1	0	0	6 901
Financial assets at AC	172 073	5 554	72	-3 778	173 921
<i>of which: Loans and receivables to banks</i>	105 428	607	72	-1 321	104 786
<i>Loans and receivables to customers</i>	35 678	4 947	0	-2 457	38 168
<i>Debt instruments</i>	30 967	0	0	0	30 967
Other assets	5 337	1 529	1 221	-3 699	4 388
Total assets	189 146	7 204	1 293	-7 477	190 166
LIABILITIES					
Financial liabilities at FV	39	0	0	0	39
Financial liabilities at AC	176 802	4 243	0	-3 563	177 482
<i>of which: Due to banks</i>	472	2 210	0	-2 119	563
<i>Due to customers</i>	168 265	1 985	0	-1 436	168 814
<i>Issued bonds</i>	1 447	0	0	0	1 447
<i>Subordinated liabilities</i>	6 618	48	0	-8	6 658
Other liabilities	1 255	670	168	-685	1 408
Total liabilities	178 096	4 913	168	-4 248	178 929

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Consolidated statement of comprehensive income by operating segments

31 December 2025 (MCZK)	Banking	Banking	Other	Other	Other	Elimination of	Total
	CZ	outside CZ	financial services	CZ	outside CZ	intercompany transactions	
Interest income	6 530	1 883	515	5	0	-242	8 691
Interest expense	-4 629	-733	-326	-20	-5	254	-5 459
Fee and commission income	208	68	75	0	0	-12	339
Fee and commission expense	-117	-42	-17	0	0	17	-159
Net gains/losses from FX differences	-108	3	0	-1	0	0	-106
Net gains/losses on financial instruments at FVPL	982	0	0	0	0	-22	960
Other operating income	92	8	158	1 034	12	-1 018	286
Personnel expenses	-644	-263	-155	-174	0	96	-1 140
General administrative and operating expenses	-1 132	-272	-194	-783	-6	803	-1 584
Depreciation and amortisation	-407	-55	-54	-60	-6	-51	-633
Impairment losses	174	20	24	-11	0	-135	72
Share of results of subsidiaries	3 647	0	0	0	0	0	3 647
Gain on bargain purchase	314	0	0	0	0	-314	0
Gain on disposal of subsidiary	18	0	0	0	0	0	18
Income tax expense	-223	-118	-32	-6	-1	37	-343
Profit after tax	4 705	499	-6	-16	-6	-587	4 589

31 Dec 2024 (MCZK)	Banking	Other	Other	Elimination of	Total
	CZ	financial services	CZ	intercompany transactions	
Interest income	9 870	328	1	-100	10 099
Interest expense	-7 656	-137	-1	106	-7 688
Fee and commission income	173	41	0	-8	206
Fee and commission expense	-100	-17	0	9	-108
Dividend income	4	0	0	0	4
Net gains/losses from FX differences	174	-1	0	0	173
Net gains/losses on financial instruments at FVPL	422	-1	0	0	421
Net gains on financial instruments at FVOCI	147	0	0	0	147
Other operating income	41	77	577	-603	92
Personnel expenses	-677	-90	-100	100	-767
General administrative and operating expenses	-941	-113	-435	454	-1 035
Depreciation and amortisation expenses	-315	-46	-22	15	-368
Impairment losses	-184	-60	0	45	-199
Gain on a bargain purchase	20	0	0	45	65
Income tax expense	-252	-15	-5	0	-272
Profit after tax	726	-34	15	63	770

Impairment losses in 2025 include a write-off of the carrying amount of a customer contract of CZK 135 million, relating to the “Other Financial Services” segment. For further details, refer to Note 13.

Elimination of intersegment transactions is presented in the column “Elimination of intercompany transactions”. In total, the eliminations do not net to zero because equity items are not presented in the table. In the “Banking” segment, intersegment interest income relates to interest income from loans provided in the amount of CZK 202 million (2024: CZK 95 million). In the “Other” segment, intersegment other operating income primarily comprises revenue from IT services provided in the amount of CZK 831 million (2024: CZK 521 million) and rental income of CZK 19 million (2024: CZK 30 million).

The Bank does not have any customer, or group of related parties, for whom revenues from transactions with such customer would represent more than 10% of the Group’s total revenue.

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32. Offsetting of Financial Assets and Financial Liabilities

The Group does not have any financial assets or financial liabilities that are offset and presented on a net basis in the consolidated statement of financial position. Financial instruments may be offset only when a right of set-off exists. Such a right of set-off (a) must not be contingent on a future event and (b) must be legally enforceable in all of the following circumstances: (i) in the normal course of business, (ii) in the event of default, and (iii) in the event of insolvency or bankruptcy.

The Group enters into derivative transactions under ISDA (International Swaps and Derivatives Association) master agreements. Under these agreements, amounts owed by the parties to each other on the same date in the same currency are aggregated into a single net amount payable by one party to the other. In certain circumstances, such as upon the occurrence of an event of default, all transactions under the agreement are terminated and settled on a net basis for each currency.

However, ISDA master agreements do not meet the criteria for offsetting positive and negative fair values of derivatives in the statement of financial position. This is because neither the Group nor its counterparties have an unconditional and currently enforceable right to offset or to realise an asset and simultaneously settle a liability, as the right of set-off becomes enforceable only upon the occurrence of future credit events.

The Group also provides and receives collateral in the form of cash and marketable securities, primarily in connection with repo transactions and margin requirements for OTC derivatives. Such collateral is provided under standard terms customary for these types of contractual arrangements. Rights of set-off related to this collateral are contingent upon counterparty default. Financial instruments subject to such collateral arrangements are presented in the column "Cash collateral" in the table below.

The net amount of financial instruments that do not meet the offsetting criteria in the statement of financial position, including collateral provided and received, as presented in the following table, corresponds to the amount recognised in the statement of financial position for the respective instrument, excluding accrued interest.

Financial assets subject to offsetting agreements:

(MCZK)	Note	Gross amounts stated in statement of financial position	Net amounts stated in statement of financial position	Netting potential not recognised in the statement of financial position		Net amounts after potential offsetting
				Financial instruments	Cash collateral	
31 December 2025						
Derivative financial instruments	7, 30.4	4 537	4 537	1	28	4 508
Loans and receivables to banks	8.1	10 042	7 981	0	271	7 710
Reverse repurchase agreements	8.1	60 134	60 134	60 134	0	0
Debt instruments - securitisation		9 505	9 505	0	3 015	6 490
Portfolios of securitized assets		3 855	3 855	0	0	3 855
Other debt instruments		21 588	21 588	0	3 050	18 538
Total		109 661	107 600	60 135	6 364	41 101
31 December 2024						
Derivative financial instruments	7, 30.4	21	21	0	21	0
Reverse repurchase agreements	8.1	104 520	104 520	104 520	0	0
Total		104 541	104 541	104 520	21	0

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Financial liabilities subject to offsetting agreements:

(MCZK)	Note	Gross amounts stated in statement of financial position	Net amounts stated in statement of financial position	Netting potential not recognised in the statement of financial position		Net amounts after potential offsetting
				Financial instruments	Cash collateral	
31 December 2025						
Derivative financial instruments	16, 30.4	279	279	1	276	2
Due to banks	17.1	7 149	5 087	0	5 087	0
Repurchase agreements	17.1	3 641	3 641	3 641	0	0
Total		11 069	9 007	3 642	5 363	2
31 December 2024						
Derivative financial instruments	16, 30.4	39	39	0	0	39
Repurchase agreements	17.1	0	0	0	0	0
Total		39	39	0	0	39

33. Fair Value Reporting

The Group measures financial instruments at fair value using the following fair value hierarchy:

- Level 1

Level 1 valuations are based on quoted (unadjusted) prices in active markets for identical assets or liabilities. Financial instruments measured in this way include government bonds.

- Level 2

Level 2 valuations are based on valuation techniques for which all significant inputs are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from market data). Financial instruments measured in this way include corporate bonds and derivatives.

- Level 3

Level 3 valuations are based on valuation techniques that also incorporate unobservable market inputs. Instruments classified within this level include corporate bonds and investment fund shares.

If a fair value measurement uses observable inputs that require adjustment based on information not available in the market, the measurement is classified as Level 3.

The levels within the fair value hierarchy into which fair value measurements are categorised are as follows:

(MCZK)	31 December 2025			
	Level 1	Level 2	Level 3	Total
Debt instruments at FVPL	0	0	1	1
Corporate bonds	0	0	1	1
Securities at FVPL	0	0	9 613	9 613
Investment fund shares	0	0	9 613	9 613
Other financial assets	0	4 537	0	4 537
Derivative financial instruments	0	4 513	0	4 513
Hedging derivatives	0	24	0	24
Total assets	0	4 537	9 614	14 151
Other financial liabilities	0	279	0	279
Derivative financial instruments	0	277	0	277
Hedging derivative	0	2	0	2
Total liabilities	0	279	0	279

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31 December 2024

(MCZK)	Level 1	Level 2	Level 3	Total
Debt instruments at FVPL	0	0	31	31
Corporate bonds	0	0	31	31
Securities at FVPL	194	0	6 655	6 849
Shares	194	0	0	194
Investment fund shares	0	0	6 655	6 655
Other financial assets	0	21	0	21
Derivative financial instruments	0	21	0	21
Total assets	194	21	6 686	6 901
Other financial liabilities	0	39	0	39
Derivative financial instruments	0	39	0	39
Total liabilities	0	39	0	39

The following methods are used to determine the fair value of the above-mentioned financial instruments classified as Level 2:

- For the valuation of debt instruments for which quoted market prices are not available, the discounted cash flow method is applied. Cash flow values are discounted using a risk-free yield curve and a credit spread that reflects credit and liquidity risk.
- For the valuation of derivatives with clearly defined cash flow schedules, the discounted cash flow method is also applied. Cash flows are discounted using a risk-free yield curve constructed from interbank interest rates, FRAs, and IRS instruments in the respective currency.

The following method is used to determine the fair value of the above-mentioned financial instruments classified as Level 3:

- For the valuation of debt securities for which no quoted price is available, the discounted cash flow method is applied. Cash flows are discounted using a risk-free yield curve and a credit spread that reflects credit risk and, where applicable, liquidity risk. The determination of the credit spread also incorporates unobservable inputs, such as the issuer's internal rating and an assessment of the degree of subordination of the debt instruments.
- For the valuation of investment fund shares for which no quoted price is available, the net asset value (NAV) is used. These represent investment shares of qualified investor funds in SICAV form, with NAV values provided by the respective funds. Due to the frequency of NAV updates, investment fund shares are classified within Level 3.

Transfers between Level 2 and Level 3 financial instruments measured at fair value

No transfers between Levels 2 and 3 were made in 2025 or 2024.

For all transfers of financial instruments between levels of the fair value hierarchy, it is assumed that such transfers occurred at the end of the reporting period.

Movements in financial instruments measured at fair value – Level 3

The following table presents a reconciliation of the opening and closing balances of Level 3 financial assets measured at fair value:

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(MCZK)	Debt instruments at FVPL	Shares and investment fund shares	Total
as at 1 January 2024	31	1 493	1 524
Increase due to acquisition	0	1	1
Total gains from remeasurement recognised in profit or loss	0	394	394
Purchases	0	5 410	5 410
Sales / Settlements	0	-650	-650
Foreign exchange difference	0	7	7
as at 1 January 2025	31	6 655	6 686
<i>Total gains recognised in profit or loss relating to assets held at the end of the reporting period</i>	<i>0</i>	<i>394</i>	<i>394</i>
Decrease due to change in consolidated group	0	-134	-134
Total gains from remeasurement recognised in profit or loss	0	712	712
Purchases	0	2 671	2 671
Sales / Settlements	-30	-291	-321
Transfer to Level 3	0	0	0
Transfer from Level 3	0	0	0
Foreign exchange difference	0	0	0
as at 31 December 2025	1	9 613	9 614
<i>Total gains recognised in profit or loss relating to assets held at the end of the reporting period</i>	<i>0</i>	<i>712</i>	<i>712</i>

Total gains/losses recognised in the income statement are included in the consolidated statement of comprehensive income under "Net gains/losses on financial instruments at fair value through profit or loss".

Impact of key assumptions on the fair value of financial instruments classified as Level 3

Financial instruments classified within Level 3 include investment fund shares and corporate debt securities. The classification of investment fund shares within Level 3 is driven primarily by the exclusive use of unadjusted NAV values reported by third parties; therefore, significant unobservable inputs are not specifically quantified. In the case of debt securities, the Level 3 classification is influenced by the use of unobservable inputs such as the issuer's internal rating and the assessment of the degree of subordination.

Fair value of financial assets and liabilities and investment property not measured at fair value

The following table presents the estimated fair values of financial assets and liabilities and investment property measured at amortised cost:

(MCZK)	31 December 2025				Carrying amount
	Level 1	Level 2	Level 3	Total	
Financial assets					
Loans and receivables to banks	0	71 035	0	71 035	71 035
Loans and receivables to customers *	0	0	112 306	112 306	109 136
Debt instruments *					
- Government bonds	38 012	0	0	38 012	38 926
- Financial institution bonds	10 437	0	400	10 837	10 854
- Corporate bonds	0	0	6 037	6 037	5 812
- Securitised instruments portfolios	0	0	9 500	9 500	9 505
- Asset-backed securitisation investment portfolios	0	3 857	0	3 857	3 855
Non-financial assets					
Investment property	0	0	1 710	1 710	1 690
Financial liabilities					
Due to banks	0	8 895	0	8 895	8 895
Due to customers	0	0	234 004	234 004	233 440
Issued bonds	0	0	16 264	16 264	16 149
Subordinated liabilities	1 321	0	7 249	8 570	8 238

* amount including loss allowances

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Notes to the Consolidated Financial Statements
for the year ended 31 December 2025

The fair value of investment property presented in the table is determined as at the acquisition date. The properties were acquired during 2025, and since the acquisition date there have been no significant changes in market conditions or in the condition or use of the properties that would materially affect their value. The fair value reported as at the reporting date is therefore based on the valuation used for the acquisition. The valuation was performed by an independent expert.

	31 December 2024				Carrying amount
	Level 1	Level 2	Level 3	Total	
(MCZK)					
Financial assets					
Loans and receivables to banks	0	104 786	0	104 786	104 786
Loans and receivables to customers *	0	0	37 415	37 415	38 168
Debt instruments *					
- Government bonds	25 531	0	0	25 531	26 218
- Corporate bonds	0	0	4 001	4 001	3 821
- Financial institution bonds	0	659	326	985	928
Financial liabilities					
Due to banks	0	567	0	567	563
Due to customers	0	0	168 707	168 707	168 814
Issued bonds	0	0	1 549	1 549	1 447
Subordinated liabilities	0	0	7 104	7 104	6 658

* amount including loss allowances

The table does not include the fair values of non-financial assets and non-financial liabilities.

The following methods are used to determine the fair value of the above-mentioned financial instruments measured at amortised cost (AC) and classified as Level 2:

- For the valuation of debt instruments for which no quoted price is available, the discounted cash flow method is used. Cash flow values are discounted using a risk-free yield curve and a credit spread that reflects credit and, where applicable, liquidity risk.

The following methods are used to determine the fair value of the above-mentioned financial instruments measured at amortised cost (AC) and classified as Level 3:

- For the valuation of debt securities for which no quoted price is available, the discounted cash flow method is applied. Cash flows are discounted using a risk-free yield curve and a credit spread that reflects credit risk and, where applicable, liquidity risk. The determination of the credit spread also incorporates unobservable inputs such as the issuer's internal rating and the assessment of the degree of subordination of the debt instruments.
- For the valuation of loans and advances to customers, the discounted cash flow method is used. Cash flows are discounted using a risk-free yield curve and a credit spread derived from the internal rating.
- For the valuation of amounts due to banks and amounts due to customers, fair values have been estimated using the discounted cash flow method. Cash flows are discounted using a risk-free yield curve.
- For the valuation of subordinated liabilities, fair values have been estimated using the discounted cash flow method. Cash flows are discounted using a risk-free yield curve and a credit spread that reflects a risk premium derived from an internal model.
- For the valuation of investment property, independent expert valuations were used as the basis for determining the transaction price at the time of acquisition of the investment properties.

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Notes to the Consolidated Financial Statements
for the year ended 31 December 2025

34. Reconciliation of Financing Liabilities

(MCZK)	Lease liabilities	Subordinated deposits*	Issued bonds
as at 1 January 2024	377	3 901	0
Changes arising from acquisition	13	40	0
Cash flows			
Repayment of principal	-105	0	0
Interest paid	-10	-83	0
Increase / Drawdown of principal	53	2 718	1 408
Non-cash adjustments			
Interest expense	10	82	39
Lease liability modifications and derecognition	65	0	0
as at 31 December 2024	403	6 658	1 447
Changes arising from acquisition	55	1 663	14 586
Cash flows			
Repayment of principal	-93	-365	0
Interest paid	-16	-528	-208
Increase / Drawdown of principal	0	313	83
Non-cash adjustments			
Interest expense	16	498	246
Lease liability modifications and derecognition	44	0	0
Premium amortisation	0	0	-5
Foreign exchange differences	0	-1	0
as at 31 December 2025	409	8 238	16 149

* Interest expenses are no longer capitalised under subordinated deposits and are directly paid out to customers' current accounts.

Adjustments to the carrying amounts of lease liabilities represent changes in the Group's lease liabilities arising from newly entered contracts, modifications, and the reassessment of existing lease agreements and their specific terms.

35. Subsequent Events

In January 2026, the Group acquired a qualifying holding in Peněžní dům, a savings cooperative. The acquisition is in line with the Group's long-term strategy in the area of subsidiaries. Based on the unaudited financial statements as at 31 December 2025, Peněžní dům reported total assets of CZK 692 million, loan receivables of CZK 353 million, amounts due to customers of CZK 481 million, and a profit for 2025 of CZK 6.6 million.

Steps are currently underway to submit an application for the acquisition of a qualifying holding in J&T Banka Croatia. The Group's share in the equity of J&T Banka Croatia is planned at 50%. The Group's position is considered to represent a joint venture.

In April 2026, the Group acquired a 100% interest in DALAVA House s.r.o., a project company that owns a residential property located in the centre of Prague. The acquisition of this company is consistent with the Group's long-term strategic objectives and fills a gap in the portfolio created by the discontinuation of mortgage lending in the Czech Republic.

No other events occurred after the reporting date that would have a significant impact on the Group's consolidated financial statements as at 31 December 2025.

Banka CREDITAS a.s.

Separate Financial Statements

for the year ended 31 December 2025

prepared in accordance with IFRS Accounting Standards
as adopted by the European Union

Components of the Separate Financial Statements:

Separate Statement of Financial Position


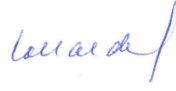
Separate Statement of Comprehensive Income

Separate Statement of Changes in Equity

Separate Cash Flow Statement

Notes to the Separate Financial Statements

These separate financial statements have been prepared by the Bank and approved by the Board of Directors of the Bank on 22 April 2026.

Statutory body of the Bank	Signature
Ing. Vladimír Hořejší, MBA Chairman of the Board of Directors	
Ing. Eva Collardová, MBA Vice-Chairman of the Board of Directors	

Separate Statement of Financial Position as at 31 December 2025

(MCZK)	Note	31 Dec 2025	31 Dec 2024
ASSETS			
Cash and balances with central banks	5	6 795	4 836
Financial assets at fair value through profit or loss	6	10 473	6 900
of which: Derivative financial instruments other than hedging		28	21
Debt instruments		1	31
Shares and investment fund shares		10 444	6 848
Financial assets at amortised cost	7	130 892	172 073
of which: Loans and receivables to banks	7.1	62 611	105 428
Loans and receivables to customers	7.2	34 201	35 678
Debt instruments *	7.3	34 080	30 967
Investments in subsidiaries	8	12 578	2 893
Property, plant and equipment	10.1	304	332
Right-of-use assets	10.2	487	621
Intangible assets	10.3	1 983	1 239
Other assets	11	290	252
of which: Deferred tax assets	23	25	59
TOTAL ASSETS		163 802	189 146
LIABILITIES AND EQUITY			
Financial liabilities at fair value through profit or loss	12	8	39
of which: Derivative financial instruments other than hedging		8	39
Financial liabilities at amortised cost	13	145 522	176 802
of which: Due to banks	13.1	3 676	472
Due to customers	13.2	133 708	168 265
Issued bonds	13.3	1 532	1 447
Subordinated liabilities	13.2	6 606	6 618
Provisions	14	2	13
Lease liabilities	10.2	503	630
Other liabilities	15	466	612
Total liabilities		146 501	178 096
Share capital	16	5 635	4 836
Share premium	16	0	163
Additional equity instruments	16	2 425	1 511
Other capital reserves	16	781	602
Translation reserve		-41	0
Retained earnings	16	8 501	3 938
Total equity		17 301	11 050
TOTAL LIABILITIES AND EQUITY		163 802	189 146

* of which CZK 3 662 million was pledged as collateral (31 December 2024: CZK 0 million) (see Note 7.3)

The accompanying notes are an integral part of these separate financial statements.

Separate Statement of Comprehensive Income for the year ended 31 December 2025

(MCZK)	Note	2025	2024
Interest income calculated using the effective interest method		6 529	9 868
Other similar income		1	2
Interest expense		-4 606	-7 636
Other similar expense		-23	-20
Net interest income	18	1 901	2 214
Fee and commission income		208	173
Fee and commission expense		-117	-100
Net fee and commission income	19	91	73
Dividend income		0	4
Net losses (-) / gains from foreign exchange differences	20	-108	174
Net gains on financial instruments at fair value through profit or loss	20	982	422
Net gains on financial instruments at fair value through other comprehensive income	20	0	147
Other operating income	21	92	41
Personnel expenses	22.1	-644	-677
General administrative and operating expenses	22.2	-1 132	-941
Depreciation and amortisation expenses	10.4	-407	-315
Operating expenses	22	-2 183	-1 933
Impairment losses on financial instruments		174	-184
Impairment losses	14	174	-184
Share of results of subsidiaries	8	332	-45*
Gain on a bargain purchase	8	3 647	65*
Profit before tax		4 928	978
Income tax expense	23	-223	-252
PROFIT FOR THE YEAR AFTER TAX		4 705	726
Other comprehensive income – items that may be reclassified subsequently to profit or loss:			
Fair value gain on investment in debt instruments at FVOCI	16.1	0	25
Cumulative loss (-)/gain on investments in debt instruments at FVOCI reclassified to profit or loss upon disposal	16.1	0	-147
Foreign exchange differences on translation of foreign operations		-41	0
Other comprehensive income for the year after tax		-41	-122
Total comprehensive income for the year after tax		4 664	604

* In the comparative period, the gain on a bargain purchase was recognised within "Share of results of subsidiaries".

The accompanying notes are an integral part of these separate financial statements.

Separate Statement of Changes in Equity
for the year ended 31 December 2025

(MCZK)	Note	Share capital	Share premium	Statutory reserves	Other capital reserves	Additional equity instruments	Revaluation reserve from financial assets	Translation reserve	Retained earnings	TOTAL EQUITY
Balance at 1 January 2024		4 836	163	0	626	1 236	122	0	3 337	10 320
Issue of additional equity instruments	16.1	0	0	0	0	251	0	0	0	251
Payment of coupon on additional equity instruments		0	0	0	0	0	0	0	-125	-125
Foreign exchange revaluation of equity instruments in EUR	16.1	0	0	0	-24	24	0	0	0	0
Total comprehensive income for the year		0	0	0	0	0	-122	0	726	604
Profit after tax		0	0	0	0	0	0	0	726	726
Other comprehensive income		0	0	0	0	0	-122	0	0	-122
Fair value change of financial instruments at FVOCI		0	0	0	0	0	25	0	0	25
Cumulative loss on debt instruments at FVOCI reclassified to profit or loss upon disposal		0	0	0	0	0	-147	0	0	-147
Balance at 31 December 2024		4 836	163	0	602	1 511	0	0	3 938	11 050
Transfer to share capital	16.1	799	-163	0	-636	0	0	0	0	0
Increase in additional equity instruments	16.1	0	0	0	0	979	0	0	0	979
Payment of coupon on additional equity instruments	16.1	0	0	-5	0	0	0	0	-142	-147
Foreign exchange revaluation of equity instruments in EUR	16.1	0	0	0	65	-65	0	0	0	0
Capital contribution outside share capital	16.1	0	0	0	750	0	0	0	0	750
Transfer to other reserves		0	0	5	0	0	0	0	0	5
Total comprehensive income for the year		0	0	0	0	0	0	-41	4 705	4 664
Profit after tax		0	0	0	0	0	0	0	4 705	4 705
Other comprehensive income		0	0	0	0	0	0	-41	0	-41
Foreign exchange differences on translation of foreign operations		0	0	0	0	0	0	-41	0	-41
Balance at 31 December 2025		5 635	0	0	781	2 425	0	-41	8 501	17 301

The accompanying notes are an integral part of these separate financial statements.

Separate Cash Flow Statement for the year ended 31 December 2025

(MCZK)	Note	2025	2024
Profit for the year before tax		4 928	978
Operating activities			
<u>Adjustments for non-cash items:</u>			
Interest income	18	-6 530	-9 870
Interest expense	18	4 629	7 656
Impairment losses (-) / gains on financial instruments	14	-174	184
Depreciation and amortisation expense	10.4	407	315
Change in fair value of financial assets and derivatives	20	-982	18
Share of results of subsidiaries	8	-332	45
Gain on a bargain purchase		-3 647	-65
Cumulative losses (-) on debt instruments at FVOCI reclassified to profit or loss upon disposal		0	-147
<u>Changes in assets and liabilities from operating activities after adjustment for non-cash items:</u>			
Receivables from reverse repurchase transactions and term deposits from the central bank	7.1	44 780	13 959
Loans and receivables to banks and credit unions	7.1	-1 670	-648
Loans and receivables to customers	7.2	1 673	-1 002
Debt instruments at amortised cost (AC)	7.3	-3 010	-3 733
Debt instruments at fair value through profit or loss (FVPL)	6	30	0
Debt instruments at fair value through other comprehensive income (FVOCI)		0	1 197
Shares and Investment fund shares (FVPL)	6	-2 828	-5 355
Other assets	11	90	75
Due to banks and credit unions	13.1	3 201	436
Due to customers	13.2	-34 590	-7 203
Other liabilities	15	-100	-164
<u>Other cash flows from operating activities:</u>			
Interest received		6 476	9 838
Interest paid (including interest on lease liabilities)		-4 592	-7 790
Income tax paid including advance payments		-234	-71
Net cash flows from / used in (-) operating activities		7 525	-1 347
Investing activities			
Acquisition of subsidiaries, net of cash and cash equivalents acquired	8	-2 948	-935
Proceeds from sale of subsidiary	8	25	0
Contributions to the equity of subsidiaries	8	-3 128	-1 015
Proceeds from sale of property, plant and equipment and intangible assets	21	7	9
Acquisition of property, plant and equipment		-15	-11
Acquisition of intangible assets		-1 080	-719
Net cash flows used in investing activities		-7 139	-2 671
Financing activities			
Repayment of principal portion of lease liabilities	28	-82	-85
Proceeds from subordinated deposits	28	313	2 717
Repayment of subordinated deposits	28	-325	0
Proceeds from issued bonds	13.3, 28	83	1 408
Increase in additional equity instruments	16.1	979	251
Capital contribution outside share capital		750	0
Payment of coupon on additional equity instruments		-147	-125
Net cash flows from financing activities		1 571	4 166
Net increase in cash and cash equivalents		1 957	148
Cash and cash equivalents at the beginning of the year	5	4 916	4 768
Cash and cash equivalents at the end of the year	5	6 873	4 916

The accompanying notes are an integral part of these separate financial statements.

Banka CREDITAS a.s.

Notes to the Separate Financial Statements
for the year ended 31 December 2025

Notes to the Separate Financial Statements for the year ended 31 December 2025

The separate financial statements have been prepared in accordance with IFRS Accounting Standards as adopted by the European Union (the "IFRS Accounting Standards").

1. General information

Banka CREDITAS a.s. ("the Bank") was registered with the Commercial Register (Municipal Court in Prague, Section B, Insert 23903) on 26 February 1996.

The company identification number is 63492555, with its registered office at Sokolovská 675/9, Karlín, 186 00 Prague 8 with mailing address Olomouc, tř. Svobody 1194/12, postal code 779 00.

Within the internal organisational structure, the Bank is divided into internal departments of head office and 33 regional branches (as at 31 December 2024: 35 branches), which represent contact business points in the Czech Republic. The Bank does not have any branch or other part of its business located outside the territory of the Czech Republic.

The Bank's principal activities include the following activities in accordance with the scope of the banking licence granted by the Czech National Bank ("the CNB"):

- acceptance of deposits from the public,
- provision of loans,
- investing in securities on its own account,
- payment services and issuance of electronic money,
- issuance and maintenance of payment facilities,
- provision of guarantees,
- financial brokerage,
- foreign exchange services (terminated as at 31 January 2022),
- provision of banking information,
- trading with foreign exchange values and with gold on its own account or on behalf of a client,
- providing core and ancillary services pursuant to the Capital Market Undertakings Act, which includes the accepting and transmission of instructions regarding investment instruments; the execution of investment instrument instructions on behalf of a customer; trading with investment instruments on its own account; discretionary portfolio management where the client's assets include an investment instrument; underwriting or placing investment instruments with and without a commitment to subscribe; deposit and manage investment instruments for a customer, including custody and related services, with the exception of the central depository or foreign central depository account maintenance and services related to the underwriting of investment instruments, and
- activities directly relating to the activities listed in the banking licence.

The bank is a regulated credit and financial institution and is obliged to comply with the relevant rules of prudential entrepreneurship.

The Bank is part of the financial holding group ("the CREDITAS Group") within the meaning of the relevant provisions of prudential regulations, in particular Regulation (EU) No. 575/2013 of the European Parliament and of the Council ("CRR"). The CREDITAS Group consists of controlled and associated legal entities. Certain entities within the CREDITAS Group, including the Bank, form a prudential consolidated group subject to supervision by the Czech National Bank ("CNB") on a consolidated basis.

The ultimate parent legal entity within the CREDITAS Group and, at the same time, the Bank's 100% direct shareholder is CREDITAS B.V., which also qualifies as the Bank's controlling entity ("the Controlling Entity"). The original 100% ownership interest in CREDITAS B.V., previously held by Mr. Pavel Hubáček, was transferred to three individuals as new owners. With effect from 28 April 2025, the direct shareholders of CREDITAS B.V. are Mr. Tomáš Hubáček (20%), Mr. David Hubáček (20%), and Ms. Barbora Hubáčková (60%).

2. Basis of Preparation of the Separate Financial Statements

2.1. Statement of Compliance

These separate financial statements of the Bank have been prepared in accordance with IFRS Accounting Standards as adopted by the European Union (“IFRS Accounting Standards”) for the year ended 31 December 2025 and 31 December 2024.

The IFRS Accounting Standards as adopted by the European Union consist of accounting standards issued or adopted by the International Accounting Standards Board (IASB) and interpretations issued or adopted by the IFRS Interpretations Committee (IFRIC).

The separate financial statements include a separate statement of financial position, a separate statement of comprehensive income, a separate statement of changes in equity, a separate cash flow statement and related notes to the separate financial statements, containing significant accounting policies and other disclosures.

2.2. Basis of Preparation

The separate financial statements have been prepared under the historical cost convention, except for financial assets and financial liabilities measured at fair value.

In accordance with the applicable accounting framework, the Bank also prepares consolidated financial statements (see Note 8).

The separate financial statements are prepared on the accrual basis of accounting whereby the effects of transactions and other events are recognised when they occur and reported in the financial statements for the periods to which they relate in terms of substance and time.

The separate financial statements are presented in the Czech crowns (CZK), which is the Bank’s functional currency. All amounts have been rounded to the nearest million (MCZK), except where otherwise indicated.

The separate financial statements are prepared on a going concern basis, as management is convinced in this respect that the Bank has adequate resources to continue in business for the foreseeable future.

3. Significant Accounting Policies and Procedures

3.1. Foreign Currency

The functional currency of the Bank is the Czech crowns.

Transactions in foreign currencies are initially recorded in functional currency using the exchange rates valid as at the date of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency using the exchange rates published by the CNB as at the balance sheet date.

Realised and unrealised foreign exchange gains and losses arising from the settlement of foreign currencies transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income. For monetary and non-monetary assets and liabilities measured at fair value, foreign exchange differences form part of the change in fair value and are cognized in accordance with the classification of the respective financial instrument. Non-monetary items measured at historical cost and denominated in a foreign currency are not retranslated.

3.2. Financial Instruments

Initial recognition.

Financial assets and liabilities are recognised in the statement of financial position when the Bank becomes a party to the contractual provisions of the financial instrument, except for “regular way” purchases and sales of financial assets. Financial instruments are initially recognised at fair value. For all financial instruments, except for financial instruments designated at fair value through profit or loss (FVPL), fair value is adjusted for transaction costs on initial recognition. Fair value at initial recognition is best evidenced by the transaction price. Gain or loss on initial recognition shall only be recognised if there is a difference between fair value and transaction price, evidenced by other observable market transactions of the same instrument or by a valuation technique whose inputs include only observable market data. For financial assets measured in the amortised cost (AC) category, an expected credit loss is calculated and recognised after initial recognition, which is expressed through an allowance.

All purchases and sales of financial assets that require delivery within the timeframe established by regulation or market convention (“regular way” purchase or sale) are recorded on the off-balance sheet account on the closing date, i.e. the date on which the Bank undertakes to deliver the financial asset. On the balance sheet accounts, the purchase and sale of financial assets are recorded as at the settlement date of the trade. All other purchases are recognised at the moment when the entity becomes a party to the contractual provisions relating to the instrument.

Classification and subsequent measurement of financial assets – measurement categories.

The Bank classifies financial assets into the following measurement categories:

- financial assets measured at amortised cost - AC,
- financial assets measured at fair value through profit or loss - FVPL,
- financial assets measured at fair value through other comprehensive income - FVOCI.

The classification and subsequent measurement of debt financial assets depend on the Bank’s business model for managing the portfolio of related assets and the characteristics of the asset’s contractual cash flows.

Classification and subsequent measurement of financial assets – business model.

Classification of financial assets is based on the assessment of the business model. In performing the assessment, the Bank’s management exercised judgement in determining the level of aggregation and the portfolios of financial instruments. The Bank assesses its business model at a level that best reflects how groups of financial assets are managed to achieve the business objective. The model is not assessed at the level of individual financial instruments, but rather at the portfolio level, taking into account objectively observable factors such as:

- how the performance of the business model and financial assets held within this business model is evaluated and reported to the Bank’s key management,
- the risks that affect the performance of the business model and financial assets held within this business model, and how those risks are managed,
- how managers of the Bank are compensated (whether compensation is based on the fair value of the assets managed or the contractual cash flows collected),
- an important aspect in assessing the Bank’s business model is also the frequency, volume and timing of sales.

The business model assessment is based on realistic scenarios and does not consider the ‘worst-case’ or ‘stress’ scenarios. If cash flows are subsequently made in a manner that differs from initial expectations, the Bank does not change the classification of other financial assets held under the business model. However, this information is considered when assessing the business model for newly created or newly purchased financial assets.

The Bank has defined its business models based on the way in which it manages assets to generate cash flows and achieve the defined business objective. Whether the Bank’s objective is:

- to collect contractual cash flows from assets only – business model “held to collect contractual cash flows” (HTC). Debt instruments and loans that the Bank classifies under this business model are held for the purpose of collecting contractual cash flows throughout the life of the financial instrument. Sales within this portfolio are insignificant and infrequent, typically made shortly before the maturity of the respective asset or are related to the management of increased credit risk of the asset. This business model includes financial assets measured at amortised cost (AC). Specifically, this includes bank deposits, receivables from clients, and debt instruments at amortised cost (government and corporate);

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Notes to the Separate Financial Statements
for the year ended 31 December 2025

- to collect both contractual cash flows and cash flows from the sale of assets – business model “held to collect contractual cash flows and sale” (HTCS). In this business model, the collection of contractual cash flows and the sale of financial assets are an integral part of achieving the business model objective. More frequent sales are expected within this portfolio, primarily for liquidity management purpose, which represents the objective of this business model. This business model includes financial assets measured at FVOCI. As at 31 December 2025, the Bank had no financial instruments classified under this category;
- other business models for financial assets classified as part of an “other” business model, not included among the business models mentioned above. This business model includes financial assets measured at FVPL, such as derivative financial instruments, debt instruments, shares and investment fund shares.

Classification and subsequent measurement of financial assets – characteristics of cash flows.

In the case of a business model “held to collect contractual cash flows” or “held to collect contractual cash flows and sale”, the Bank assesses whether these cash flows represent only payments of principal and interest (“SPPI” – solely payments of principal and interest). The SPPI test is performed at the initial recognition of the asset and is not reassessed thereafter. In this assessment, the Bank will decide whether the contractual cash flows are in line with the underlying credit terms, i.e. interest only considers credit risk, time value of money, other underlying credit risks and profit margin.

If the contractual terms give rise to an exposure to risk or volatility that is inconsistent with the underlying credit characteristics, the financial asset is classified and measured at FVPL. Investments in debt instruments are reported in the FVPL category if they do not meet the criteria for the AC or FVOCI category. The Bank may also irrevocably designate investments in debt instruments as FVPL at initial recognition if this option significantly reduces the accounting mismatch between the measurement of a portfolio of assets and liabilities managed on a fair value basis.

Financial assets that meet the definition of equity from the issuer’s point of view, i.e. assets that do not contain a contractual obligation to pay cash and demonstrate a residual share in net assets, are considered by the Bank to be investments in equity instruments. Investments in equity instruments are measured at FVPL.

Valuation.

After initial recognition, all financial instruments measured at FVPL and FVOCI are measured at fair value.

All non-trade financial liabilities, loans provided, and receivables are measured at amortised cost, less any impairment losses.

Fair value of financial instrument is the price that would have been accepted for the sale of an asset or paid to settle a liability in an ordinary transaction between market participants at the valuation date. The best proof of fair value is the price in an active market. An active market is one in which transactions involving assets or liabilities are carried out with sufficient frequency and volume to provide price information on an ongoing basis. The fair value of financial instruments traded on an active market is measured as a multiple of the quoted price for an individual asset or liability and the amount held by the entity. This is the case even if the normal daily trading volume of the market is not able to absorb the amount held and placing a sell of the entire position held in one transaction could affect the quoted price.

Valuation techniques such as discounted cash flow models or models based on recent market transactions or an assessment of the financial data of investments are used to determine the fair value of certain financial instruments for which external market price information is not available. The fair values of financial assets and liabilities are provided in Note 27.

Transaction costs are incremental costs that are directly attributable to the acquisition, issuance, or disposal of a financial asset or liability. Incremental costs are costs that would not have been incurred if the entity had not acquired, divested, or issued a financial instrument. Transaction costs include fees and commissions to agents (including employees who act as agents), advisors, brokers and vendors, as well as regulatory and exchange fees, and transfer taxes and other fees. Transaction costs, on the other hand, do not include premiums or discounts, financing costs, internal administrative costs or holding costs.

Amortised cost (AC) is the amount at which a financial instrument is measured at initial recognition after deduction of all principal repayments, plus accrued interest and, for financial assets, reduced by any expected credit loss (ECL). Accrued interest includes amortisation of transaction costs deferred at initial recognition and amortised premium or

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Notes to the Separate Financial Statements
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discount, i.e. the difference between the opening value and the value at maturity, using the effective interest rate method. Accrued interest income and accrued interest expense, including accrued coupon and amortised discount rates or premiums (including any deferred accrual charges) are not reported separately and are included in the carrying amount of the related items in the financial statements.

The effective interest rate method is a method of allocating interest income or interest expense over a given period to arrive at a constant periodic interest rate (effective interest rate) on book value. The effective interest rate is the rate at which estimated future cash payments or receipts are accurately discounted over the expected life of a financial instrument (possibly for a shorter period) to the gross book value of a financial asset or to the amortised value of a financial liability.

The effective interest rate discounts the cash flows of variable interest instruments at the next interest refixing date, except for a premium or discount that reflects a credit spread above the floating interest rate specified in the instrument or other variables that are not adjusted to market rates. Such premiums or discounts are amortised over the entire expected duration of the instrument. The present value calculation includes all fees paid or received between the parties that are an integral part of the effective interest rate.

Reclassification of financial assets.

Financial assets are only reclassified when the business model for managing the portfolio changes. The reclassification has a prospective effect and is applied from the beginning of the first reporting period following the change in the business model.

In 2024 in connection with the merger of the Bank with Max banka a.s., it was decided to terminate the FVOCI portfolio held by Max banka a.s. Within this portfolio, securities were partially sold and partially transferred to the Bank. Debt instruments MONETA MB VAR/30 were transferred to the Bank's AC portfolio at a nominal value of CZK 120 million and with accrued interest of CZK 2.9 million. This transfer took place on 20 September 2024, and from the Bank's perspective, it represents a reclassification of the debt instrument from FVOCI to AC as of that date. The inclusion in the AC portfolio is in line with the Bank's strategy to hold the bond for the purpose of collecting contractual cash flows. The transfer had no impact on equity or on the financial result.

The Bank has not changed its business model or carried out any reclassifications during the current period.

Impairment – allowance for expected credit loss (ECL).

The Bank assesses allowances for credit losses using the expected credit loss (ECL) method for debt financial assets measured at AC, FVOCI, as well as for exposures arising from loan commitments and financial guarantee contracts. The Bank measures ECL and recognises credit losses as at each balance sheet date.

The ECL measurement reflects: (i) an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes, (ii) the time value of money, and (iii) all reasonable and documented information that is available without excessive cost and effort at the end of each reporting period on past events, current conditions and forecasts of future developments.

Debt financial assets measured at AC are disclosed in the statement of financial position after reduction of allowances for ECL. Expected credit losses on debt financial assets at FVOCI do not reduce their book value and they continue to be recorded at fair value in the statement of financial position. The allowance is reported as a reduction in the revaluation reserve in other comprehensive income (OCI), which is recorded in equity under the item "Revaluation reserve from financial assets". Upon derecognition of these assets, the cumulative impairment recognized in OCI is transferred to profit or loss. For credit commitments and financial guarantees, the expected credit loss (ECL) is recognised in the statement of financial position as a provision within liabilities.

For ECL calculation, the Bank applies a 3-stage model, based on changes in credit quality since initial recognition. A financial instrument that is not impaired by credit losses at initial recognition is classified in Stage 1. For financial assets at Stage 1, the ECL is determined as the portion of the ECL over the duration that results from expected default events in the next 12 months, or to the contractual maturity if shorter (12-month ECL). If, after initial recognition, the Bank identifies a significant increase in credit risk (SICR), the asset is transferred to Stage 2 and its ECL is measured based on the duration of the contract, up to the contractual maturity, taking into account expected early repayments (Lifetime ECL). If the Bank determines that a financial asset is credit-impaired, the asset is transferred to Stage 3 and its ECL is measured as ECL over its lifetime, i.e., Lifetime ECL.

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Write-off of financial assets.

Financial assets are fully or partially written off when the Bank has exhausted all practical possibilities for recovering the receivable, including legal instruments, restructuring, or the sale of the receivable, and has concluded that there is no reasonable expectation of recovery of the outstanding receivable. The write-off of the receivable is approved by the relevant approval authority in accordance with internal regulations. The write-off represents the point at which the asset is derecognised. Written-off receivables recorded off-balance sheet may still be recovered.

Derecognition of financial assets.

The Bank derecognises financial assets when: (a) the assets are redeemed or the rights to the cash flows from the assets otherwise expire, or (b) the Bank has transferred the rights to the cash flows from the financial assets or entered into an asset transfer arrangement whereby: (i) substantially all the risks and rewards of ownership of the asset are transferred to another counterparty, or (ii) substantially all the risks and rewards of ownership are not transferred, but the Bank has not retained control as a result of the asset transfer arrangement. Control is considered retained if the counterparty to such an agreement has no real ability to sell the asset in its entirety to a third party without imposing restrictions on the sale.

Modification of financial assets.

In cases where the Bank renegotiates or otherwise modifies the terms and conditions of financial assets, it assesses whether the change in the contractual cash flows is significant or not.

If the modified cash flows are significantly different (the change is considered significant if it exceeds 10%), the Bank will derecognise the original financial asset and recognise the new financial asset at fair value. The renegotiation date shall be considered as the initial recognition date for subsequent impairment calculations, including the assessment of whether there has been a significant increase in credit risk. The Bank will also assess whether the new debt instrument meets the SPPI test.

If the modified cash flows do not differ significantly from the original ones, then the change does not result in the derecognition of the financial asset. The Bank will recalculate the gross carrying amount by discounting the adjusted contractual cash flows at the original effective interest rate.

Financial liabilities – measurement category.

Financial liabilities are classified and measured in the AC category, except for financial liabilities in the FVPL category, represented by derivatives, which were classified as such at initial recognition.

Financial liabilities - derecognition.

Financial liabilities are derecognised when the obligation specified in the contract and associated with the liability is discharged, cancelled, or expired. The difference between the carrying value of the liability, or part of it, that has been extinguished or transferred to another entity and the consideration paid for that liability is recognised in profit or loss.

3.3. Investments in Subsidiaries with Significant Influence

Entities with significant influence (“subsidiaries”) are companies controlled by the Bank, whereby the Bank has the power to determine the financial and operating policies to derive benefits from their activities.

Control is achieved if the Bank is exposed to, or has rights to, variable returns from its involvement in the entity and has the ability to affect those returns through its power over the entity. The Bank controls an entity in which it has invested only if the following conditions are met:

- it has power over the entity (i.e., the ability to direct the activities of the entity based on voting rights),
- it is exposed, or has rights, to variable returns arising from its involvement with the entity, and
- it has the ability to use its power over the entity to affect the amount of its returns.

The Bank applies the equity method for the measurement of its investments in subsidiaries. Under this method, an investment is initially recognised at cost, which is subsequently adjusted to reflect the Bank’s proportionate share of the subsidiary’s net assets as at the reporting date. The acquisition cost is based on the fair value of the consideration transferred at the acquisition date. Remeasurement of the investment under the equity method is recognised directly in the Bank’s profit or loss, except for items that the subsidiary recognises in other comprehensive income. This applies in particular to debt instruments measured at fair value through other comprehensive income held by the subsidiary,

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for which the Bank recognises changes in fair value within other comprehensive income as part of the equity method, rather than in profit or loss. Investments in subsidiaries are further tested for potential impairment at least annually.

Where the Bank obtains control of a subsidiary for consideration that is lower than the fair value of the identifiable net assets acquired (a “bargain purchase”), a gain on bargain purchase arises. This gain is recognised immediately in the statement of comprehensive income at the date control is obtained.

3.4. Repurchase Transactions

Repurchase transactions consist of provided (reverse repurchase) and received (repurchase) loans with collateralised transfers of securities. Exposures arising from these operations are recorded in the statement of financial position based on the business model and the nature of the contractual cash flows within the AC category between receivables (reverse repurchase) and payables (repurchase), respectively. Repurchase transactions may take various legal forms depending on the legislation of the countries in which they are conducted. Typically, this involves a conventional repurchase or reverse repurchase, a sale and repurchase of financial assets or a purchase of financial assets and their resale, or a loan or borrowing of financial assets secured by cash. In all cases, the economic substance, rather than the legal form, determines the accounting treatment.

Securities received, purchased, or lent under reverse repurchase agreements and those provided, sold, or lent under repurchase agreements are recorded off-balance sheet as collateral provided (for repurchase agreements) and collateral received (for reverse repurchase agreements) and at the same time, these securities are retained within their original portfolios and reported separately in the statement of financial position. If securities are subject to both repurchase and reverse repurchase transactions, they are recorded in the off-balance sheet accounts as both collateral provided and collateral received. The associated cash flows are recognised as receivables from banks, receivables from customers, payables to banks or payables to customers.

3.5. Cash and Balances with Central Bank

The “Cash and balances with central bank” item in the statement of financial position includes cash and balances held with central banks, particularly with the Czech National Bank (CNB). These balances are repayable on demand, meaning they can be withdrawn at any time without prior notice, or they are subject to a notice period or maturity of up to twenty-four hours or one working day. This item also includes the amount of mandatory minimum reserves deposited with the CNB. Other funds are classified under the “Financial assets at amortised cost” item.

3.6. Derivative Financial Instruments

Derivative financial instruments comprise over-the-counter (OTC) fixed-term currency forwards and currency and interest rate swaps. The Bank enters into various types of derivative financial instruments both for trading purposes and for economic hedging of currency and interest rate positions.

Derivatives are recognised as financial assets when they have a positive fair value and as financial liabilities when they have a negative fair value. The Bank classifies derivatives as “Derivative financial instruments other than hedging” within the category of financial assets or financial liabilities at fair value through profit or loss (FVPL).

Derivatives are initially recognised in the statement of financial position at their fair value on the trade date, while their notional contractual amounts are recorded off-balance sheet. Subsequent remeasurement of derivatives classified as FVPL to fair value is recognised in profit or loss. Realised and unrealised gains and losses are presented in the statement of comprehensive income under “Net gain/loss (-) on financial instruments at fair value through profit or loss”.

Fair values are derived using discounted cash flow models based on market inputs. The valuation models reflect prevailing market conditions as at the valuation date, which may not represent market conditions before or after that date. As at the reporting date, the Bank’s governing bodies reviewed these models and ensured that they appropriately reflect current market conditions, including relative market liquidity and credit spreads.

3.7. Financial Guarantees and Loan Commitments

Financial guarantee contracts are contracts that require the Bank to make a specified payment to reimburse the holder for a loss incurred because a specified debtor fails to make payments when due under the terms of a debt instrument.

Liabilities arising from financial guarantee contracts issued by the Bank are initially recognised at fair value, corresponding to the amount of fees received. At the end of the reporting period, financial guarantees are measured at the higher of (i) the amount initially recognised less cumulative amortisation recognised in profit or loss, or (ii) the amount of expected credit losses (ECL). Fee income is presented in the statement of comprehensive income under "Fee and commission income"; see Note 3.11 for further details. ECL is recognised on financial guarantees; see Note 17.

Loan commitments represent the Bank's obligations to provide credit under pre-agreed terms. Loan commitments are subject to the calculation of expected credit losses (ECL). Where a loan commitment remains undrawn, the related credit loss is recognised in the statement of financial position as a provision within liabilities. See Note 17 for further details. The contractual amount of a loan commitment is recorded off-balance sheet as of the date the agreement is signed.

Where a loan agreement includes both a drawn and an undrawn component, and the combined expected credit losses exceed the gross carrying amount of the drawn loan, the excess expected credit losses are recognised in the statement of financial position as a provision within liabilities.

3.8. Issued Bonds

Debt securities issued by the Bank are stated at amortised cost. Interest expense on the issuance of the Bank's own bonds is recognised in the statement of comprehensive income under "Interest expense on issued bonds" (see Note 18).

These debt securities represent unsubordinated preference bonds (see Note 13.3). The funds raised from the issuance are used by the Bank to meet the Minimum Requirement for Own Funds and Eligible Liabilities (MREL) and simultaneously to finance its ongoing operations.

3.9. Additional Equity Instruments

Additional equity instruments represent uncertificated registered securities issued by the Bank (hereinafter "Certificates"), which combine elements of both equity and debt securities and meet the conditions for inclusion in the Bank's additional Tier 1 capital. These instruments are classified as equity and are reported in the statement of financial position at their nominal value under the item "Additional equity instruments". The payment of interest income to Certificate holders is made from the Bank's retained earnings, following the approval of the profit distribution by the Bank's general meeting. The Certificates are issued in EUR, and foreign-currency revaluation is recognised against the revaluation reserve presented within "Other capital reserves". Further information on the Certificates is provided in Note 16.1.

3.10. Interest Income and Interest Expense and Other Similar Income and Expense

Interest income and interest expense on all debt financial instruments in the AC and FVOCI portfolios are recognised using the effective interest method and are presented within "Interest income calculated using the effective interest method" or "Interest expense" in the separate statement of comprehensive income.

Fees related to loan commitments that are in substance similar to interest income are recognised using the same method.

Interest income on debt financial instruments in the FVPL portfolio is recognised on a contractual coupon basis and presented separately within "Interest on debt instruments at FVPL".

Interest income is recognised by applying the effective interest rate to the gross carrying amount of financial assets, except for credit-impaired financial assets (Stage 3), for which interest income is recognised by applying the effective interest rate to the net carrying amount, i.e., the amortised cost (AC) after deducting expected credit losses (ECL).

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3.11. Fee and Commission Income

Fee and commission income includes fees charged for loan administration and bank guarantees, as well as transaction fees for payment services and other financial activities of the Bank, including the provision of investment services.

Fee and commission income from investment services and other fee-based services is recognised in the separate statement of comprehensive income at the point in time when the service is provided, as the customer receives and consumes the benefits of the services supplied by the Bank at that moment.

3.12. Provisions

The Bank recognises a provision when: (i) it has a present obligation (legal or constructive) as a result of a past event; (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and (iii) the Bank can reliably estimate the amount of the obligation.

Provisions are measured at the present (discounted) value of the expected expenditures required to settle the obligation. Where the effect of the time value of money is material, a pre-tax discount rate is used that reflects current market assessments of the time value of money and the risks specific to the obligation. The unwinding of the discount is recognised as an interest expense.

3.13. Property, Plant and Equipment and Intangible Assets

Property, plant and equipment and intangible assets are stated at historical cost less accumulated depreciation / amortisation and impairment losses over their estimated useful lives.

Assets with finite useful lives are depreciated on a straight-line basis over their expected useful lives as follows:

Property, plant and equipment and intangible assets	Depreciation period
Technical improvements of leased assets	30-50
Equipment	3-10
Office equipment	5-10
IT equipment	3-10
Other tangible assets	5-10
Software	5-10
Other intangible assets	6

Property, plant and equipment with unit cost of less than CZK 80 thousand and intangible assets with a unit cost of less than CZK 80 thousand are fully expensed at the time of acquisition.

An exception applies to long-term tangible assets consisting of sets of furniture and equipment with an individual unit cost below CZK 80 thousand. These assets are capitalised and subsequently depreciated on a straight-line basis over their estimated useful life of four years.

Within property, plant and equipment the Bank holds a collection of several generally valued and expert-appraised works of art, which serve as long-term stores of value with an expectation of further appreciation over time. Works of art are measured at cost and are not depreciated, as their useful lives cannot be reliably determined. In the statement of financial position, they are presented within "Property, plant and equipment". Works of art are reviewed annually for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

Costs incurred for the ongoing maintenance of software are expensed as incurred.

Software development costs are capitalised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use or sale,
- the Bank has the intention and ability to complete the software and to use it,
- the software is expected to generate future economic benefits,
- adequate technical, financial and other resources are available to complete the development and to use the software,
- the costs attributable to the software during its development can be measured reliably.

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Directly attributable costs that are capitalised as part of the software include employee costs related to software development and an appropriate portion of relevant overheads.

Capitalised development costs are amortised from the date the asset is available for use. Other development expenditures that do not meet the above criteria are expensed as incurred. Development costs previously recognised as an expense are not capitalised in subsequent periods.

Technical improvements to software during its useful life extend the expected period of use.

The residual value and useful life of assets are reviewed at each reporting date and adjusted if necessary. Assets are tested for impairment at the end of the reporting period, or whenever events or changes in circumstances indicate that the carrying amount may exceed the recoverable amount from use or sale. If the carrying amount of an asset exceeds its estimated recoverable amount, the asset is written down. The recoverable amount is the higher of fair value less costs of disposal and value in use.

Gains or losses arising from the disposal of assets are determined as the difference between their carrying amount and any proceeds from disposal and are recognised in the statement of comprehensive income within "Other operating income".

3.14. Leasing

The Bank recognises right-of-use assets, which represent the right to use the underlying assets, and lease liabilities for the obligation to make lease payments. Right-of-use assets are presented in the statement of financial position under the "Right-of-use assets" item, and lease liabilities are presented under the "Lease liabilities" item.

The Bank applies the recognition exemption under IFRS 16 for:

- short-term lease agreements – with a lease term of less than 12 months,
- leases whose underlying asset has a low value – CZK 130 thousand or less,
- leases of intangible assets.

Expenses relating to short-term leases and leases of low-value assets are recognised within "General administrative and operating expenses" in the statement of comprehensive income.

At the inception of a contract, the Bank assesses whether the contract contains a lease, i.e., whether it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Right-of-use assets and lease liabilities are recognised at the commencement date of the lease. At initial recognition, a right-of-use asset is measured at cost, comprising the initial measurement of the lease liability, any initial direct costs incurred by the Bank, an estimate of the costs to dismantle and remove the asset at the end of the lease term, and any lease payments made before the commencement date (excluding incentives received). The asset is subsequently depreciated on a straight-line basis from the commencement date to the end of its useful life or the end of the lease term, whichever is shorter.

Lease liabilities are initially measured at the present value of lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Bank's incremental borrowing rate. Lease payments include fixed payments, variable payments based on an index or rate, amounts expected to be payable under residual value guarantees, the exercise price of a call option if the Bank is reasonably certain to exercise it, and payments under an extension option if the lease term reflects the Bank's intention to exercise that option.

Subsequently, the carrying amount of the lease liability is increased by interest using the discount rate, reduced by lease payments made, and remeasured when the lease is reassessed or modified.

The Bank's principal lease contracts relate to administrative premises and branch premises.

The Bank determines the lease term in accordance with the contractual terms when the lease is agreed for a fixed period. In other cases, the lease term is based on management's assessment, reflecting historical experience and the Bank's branch network development strategy. The lease term is determined at the commencement date and

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reassessed when a significant event or change in circumstances occurs, including changes in branch network strategy, that may affect the lease duration.

3.15. Value Added Tax (VAT)

Given the dominant share of banking activities (supplies performed) that are exempt from VAT without the right to deduction, VAT remains a component of the acquisition cost of property, plant and equipment and intangible assets, as well as the cost of services received or other domestic supplies.

As of 1 January 2023, the Bank became part of the selected CREDITAS Group companies applying group VAT registration, resulting in a change of the VAT identification number to CZ699006775. Group VAT registration means that supplies received from and provided to the selected group companies are not subject to VAT.

3.16. Deferred Tax

Deferred tax assets and liabilities arise from temporary differences between the carrying amount of an asset or liability in the separate statement of financial position and its tax base. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that they can be utilised against future taxable profits.

Deferred tax assets and liabilities are measured using the tax rates that are expected to apply in the period in which the asset will be realised or the liability settled, based on tax laws enacted by the end of the reporting period.

3.17. Personnel Expenses

Personnel expenses are included in operating expenses and comprise the remuneration of members of the Board of Directors and Supervisory Board.

The Bank regularly pays statutory contributions to the state budget to finance the state pension scheme and health insurance, and, beyond these mandatory contributions, the Bank does not provide employees with additional contributions to supplementary pension schemes or to any other pension funds or plans.

3.18. Related Parties

A related party is a person or entity that is related to the reporting entity, i.e., the Bank.

Parties are considered related when they are under common control, or when one party has full control over the activities of the other entity or exercises significant influence over its management, i.e., its financial and operating decisions.

Related parties to the Bank include members of the statutory and supervisory bodies and the Bank's management, legal entities that have control over the Bank (including persons with a qualifying holding in such entities and members of their management), close family members of members of the statutory and supervisory bodies, the Bank's management and persons controlling the Bank, legal entities in which any of the above persons holds a qualifying interest, persons with a qualifying holding in the Bank and any legal entity under their control, as well as legal entities controlled by the Bank.

In accordance with this definition, the Bank's related parties primarily include the Controlling Entity, CREDITAS B.V., members of the Board of Directors and Supervisory Board, and other related parties, which include companies directly or indirectly controlled by CREDITAS B.V.

Transactions, balances and pricing methods for related-party transactions are disclosed in Note 9 and Note 22.1.

3.19. Presentation of the Separate Statement of Financial Position by Liquidity

The Bank does not have a clearly identifiable operating cycle and therefore does not present separately current and non-current assets and liabilities in the statement of financial position. Assets and liabilities are presented in the following table based on their recoverability or the assumption of settlement within twelve months or more than twelve months from the reporting date.

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(MCZK)	31 Dec 2025		31 Dec 2024	
	within 12 months	above 12 months	within 12 months	above 12 months
ASSETS				
Cash and balances with central banks	6 795	0	4 836	0
Financial assets at fair value through profit or loss	26	10 447	51	6 849
of which: Derivative financial instruments other than hedging	25	3	20	1
Debt instruments	1	0	31	0
Shares and investment fund shares	0	10 444	0	6 848
Financial assets at amortised cost	80 700	50 192	124 325	47 748
of which: Loans and receivables to banks	62 611	0	105 428	0
Loans and receivables to customers	14 051	20 150	15 407	20 271
Debt instruments	4 038	30 042	3 490	27 477
Investment in subsidiaries	0	12 578	0	2 893
Property, plant and equipment	0	304	0	332
Right-of-use assets	0	487	0	621
Intangible assets	0	1 983	0	1 239
Other assets	204	86	126	126
of which: Deferred tax assets	0	25	0	59
TOTAL ASSETS	87 725	76 077	129 338	59 808
LIABILITIES AND EQUITY				
Financial liabilities at fair value through profit or loss	4	4	34	5
of which: Derivative financial instruments other than hedging	4	4	34	5
Financial liabilities at amortised cost	135 438	10 084	167 226	9 576
of which: Due to banks	3 676	0	472	0
Due to customers	131 263	2 445	166 754	1 511
Issued bonds	0	1 532	0	1 447
Subordinated liabilities	499	6 107	0	6 618
Provisions	0	2	0	13
Lease liabilities	91	412	102	528
Other liabilities	466	0	612	0
Total liabilities	135 999	10 502	167 974	10 122
Share capital	0	5 635	0	4 836
Share premium	0	0	0	163
Additional equity instruments	0	2 425	0	1 511
Other capital reserves	0	781	0	602
Translation reserve	0	-41	0	0
Retained earnings	0	8 501	0	3 938
Total equity	0	17 301	0	11 050
TOTAL LIABILITIES AND EQUITY	135 999	27 803	167 974	21 172

The analysis of financial instruments based on the cash flows they generate is further presented in Note 25.7.

3.20. New and amended IFRS Accounting Standards

New and amended IFRS Accounting Standards effective in the current period

Amendments to IAS 21 *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability* *(amendments effective for annual reporting periods beginning on or after 1 January 2025)*

The amendment clarifies how an entity should assess whether a currency is exchangeable and how to determine the spot exchange rate when a currency is not exchangeable. A currency is considered exchangeable when the entity is able to obtain another currency within a timeframe consistent with normal administrative delays, through a market or exchange mechanism under which the exchange transaction creates enforceable rights and obligations. If a currency is not exchangeable, the entity must estimate the spot exchange rate at the measurement date. The objective is to determine the rate at which an orderly exchange transaction would occur between market participants at the measurement date under prevailing economic conditions. In line with the amendment, an entity may use an observable exchange rate without adjustment or may apply another estimation technique.

The adoption of these amendments did not result in any changes to the Bank's accounting policies.

New and amended IFRS Accounting Standards adopted by the European Union that have been issued but are not yet effective

Amendments to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments: Disclosures – Amendments to the classification and measurement of financial instruments*

(the IASB-issued version is effective for annual reporting periods beginning on or after 1 January 2026, with earlier application permitted)

The amendments to IFRS 9 and IFRS 7 issued by the IASB in May 2024 are the result of the post-implementation review of the classification and measurement requirements in IFRS 9.

The amendments clarify that a financial liability is derecognised at the "settlement date", i.e., when the obligation is discharged, cancelled, expires, or otherwise meets the derecognition criteria. Under certain conditions, the amendments introduce the possibility of derecognizing liabilities settled through electronic payment systems before the settlement date.

The amendments also provide guidance on assessing the contractual cash flow characteristics of financial assets that contain environmental, social or governance (ESG) features or other similar contingent terms. In addition, they clarify the treatment of non-recourse assets and contractually linked instruments and require additional disclosures under IFRS 7 for financial assets and liabilities with contingent terms (including ESG-linked terms) and for equity instruments measured at fair value through other comprehensive income.

The amendments are effective for annual reporting periods beginning on or after 1 January 2026. Earlier application is permitted, either for all amendments together or only for the amendments relating to the classification of financial assets. Entities are required to apply the amendments retrospectively.

The Bank's management is currently assessing the potential impact of these amendments on the Bank's financial statements in future reporting periods.

Amendments to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments: Disclosures – Contracts for renewable electricity*

(the IASB-issued version is effective for annual reporting periods beginning on or after 1 January 2026, with earlier application permitted)

The amendments to IFRS 9 and IFRS 7 issued by the IASB in December 2024 address the accounting and disclosure requirements for contracts to purchase or sell electricity generated from renewable sources, such as wind and solar power. The volume of electricity produced under such contracts may vary depending on uncontrollable factors, such

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as weather conditions. Existing accounting requirements may not sufficiently reflect how these contracts affect an entity's performance.

The amendments include clarifications on the application of the "own-use" requirements, permit hedge accounting when contracts within the scope of the amendments are used as hedging instruments, and introduce new disclosure requirements enabling investors to understand the impact of such contracts on an entity's financial performance and cash flows. The clarifications relating to the "own-use" requirements must be applied retrospectively, while the guidance permitting hedge accounting must be applied prospectively to new hedging relationships designated on or after the date of initial application.

The amendments are effective for annual reporting periods beginning on or after 1 January 2026, with earlier application permitted. Retrospective application is required.

The Bank's management does not expect the adoption of these amendments to have a significant impact on the Bank's financial statements in future reporting periods.

Annual Improvements to IFRS Accounting Standards (Volume 11)

(the IASB-issued version is effective for annual reporting periods beginning on or after 1 January 2026)

The IASB's Annual Improvements process addresses non-urgent but necessary clarifications and amendments to IFRS Accounting Standards. In July 2024, the IASB issued Annual Improvements to IFRS Accounting Standards – Volume 11.

These amendments include clarifications, simplifications, corrections and changes in the following areas:

- hedge accounting for first-time adopters (IFRS 1),
- gain or loss on derecognition (IFRS 7),
- disclosure of the deferred difference between fair value and transaction price (IFRS 7),
- credit risk disclosures (IFRS 7),
- lessee derecognition of lease liabilities (IFRS 9),
- transaction price (IFRS 9),
- determining a "de facto agent" (IFRS 10),
- cost method of measurement (IAS 7).

The Bank's management expects that the adoption of these amendments will not have a significant impact on the Bank's financial statements in future reporting periods.

New and amended IFRS Accounting Standards issued by the IASB but not yet adopted by the European Union**IFRS 18 Presentation and Disclosure in Financial Statements**

(the IASB-issued version is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted)

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 *Presentation of Financial Statements*, carrying forward many of the existing IAS 1 requirements unchanged while introducing new requirements. In addition, certain paragraphs previously included in IAS 1 have been relocated to IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* and IFRS 7 *Financial Instruments: Disclosures*. The IASB also made minor amendments to IAS 7 *Statement of Cash Flows* and IAS 33 *Earnings per Share*.

IFRS 18 requires an entity to classify all income and expenses in its statement of profit or loss into one of five categories: operating, investing, financing, income tax, and discontinued operations. These categories are supplemented by requirements to present subtotals and totals for "operating profit or loss", "profit or loss before financing and income tax", and "profit or loss". The standard also requires disclosure of management-defined performance measures and introduces new requirements for aggregation and disaggregation of financial information based on identified "roles" within the financial statements and the notes.

The amendments to IAS 7 and IAS 33, as well as the revised IAS 8 and IFRS 7 requirements, become effective when an entity applies IFRS 18. IFRS 18 requires retrospective application with specific transitional provisions.

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The Bank is currently assessing the impact of this newly issued standard on its financial statements. The Bank expects the standard to primarily affect presentation and the extent of disclosures, while no significant impact on underlying accounting is anticipated.

IFRS 19 Subsidiaries without Public Accountability: Disclosures (including amendments)

(the IASB-issued version is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted)

In May 2024, the IASB issued IFRS 19, and in August 2025 the IASB issued amendments to IFRS 19.

IFRS 19 allows subsidiaries without public accountability to apply reduced disclosure requirements, provided that their parent entity (ultimate, direct or indirect) prepares publicly available consolidated financial statements in accordance with IFRS Accounting Standards. These subsidiaries must continue to apply the recognition, measurement and presentation requirements of other IFRS Accounting Standards. Unless otherwise specified, entities that elect to apply IFRS 19 are not required to apply the disclosure requirements of other IFRS Accounting Standards. The amendments issued in August 2025 reduce the disclosure requirements for new IFRS standards that were initially included in full when IFRS 19 was first issued.

The Bank's management expects that this standard will not have a significant impact on the Bank's financial statements.

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency

(amendments effective for annual reporting periods beginning on or after 1 January 2027)

In November 2025, the IASB issued amendments on Translation to a Hyperinflationary Presentation Currency, modifying IAS 21. The amendments will be mandatory for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted.

The amendments require translation from a non-hyperinflationary functional currency into a hyperinflationary presentation currency using the closing rate. If an entity's functional currency is that of a non-hyperinflationary economy, but its presentation currency is that of a hyperinflationary economy, the entity's financial performance and financial position must be translated into the presentation currency by translating all amounts (i.e., assets, liabilities, equity items, income and expenses) and all comparative information at the closing rate at the date of the most recent statement of financial position.

An entity whose functional currency and presentation currency are both those of a hyperinflationary economy must restate the comparative information of a foreign operation whose functional currency is that of a non-hyperinflationary economy by applying a general price index to the comparative information of that foreign operation. The amendments also introduce additional disclosure requirements.

The Bank's management expects that the amendments to IAS 21 will not have a significant impact on the Bank's financial statements.

Amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The amendments address an existing inconsistency between the requirements of IFRS 10 and IAS 28 regarding the accounting for the loss of control over a subsidiary when it is sold or contributed to an associate or joint venture. The main consequence of the amendments is that when the assets transferred constitute a business (regardless of whether they are part of a subsidiary), the related gain or loss is recognised in full. Conversely, when the assets transferred do not constitute a business (even if they are part of a subsidiary), the entity recognises only a partial gain or loss.

In December 2015, the IASB postponed the effective date of the amendments indefinitely, with the final effective date to be determined depending on the outcome of the research project on the equity method.

The Bank's management expects that the adoption of these amendments will not have a significant impact on the Bank's financial statements in future reporting periods.

3.21. Subsequent Events

The effects of events, which occurred between the balance sheet date and the date of preparation of the financial statements, are reflected in the financial statements if these events provide additional evidence of conditions that existed at the balance sheet date.

Where significant events occur after the balance sheet date but before the preparation of the financial statements, and these events are indicative of conditions that arose after the balance sheet date, their effects are disclosed but are not reflected in the financial statements.

4. Significant Estimates and Judgements

The Bank makes estimates and assumptions that impact the amounts recognised in the separate financial statements and the carrying amounts of assets and liabilities in the following accounting period. Estimates and judgments are reviewed regularly and are based on management experience, as well as other factors, including expectations of future events that are considered reasonable under the circumstances. Management also makes some judgments in applying accounting policies. The judgments with the most significant impact on amounts recognised in the financial statements and estimates that may lead to material adjustments in the carrying amount of assets and liabilities in the next financial year include:

4.1. Measurement of Expected Credit Losses (ECL)

ECL measurement is a significant estimate that involves both the calculation methodology and data inputs. The following inputs have a material impact on the allowances: definition of default, significant increase in credit risk (SICR), probability of default (PD), exposure at default (EAD) and loss given default (LGD), as well as forward-looking adjustment based on macroeconomic scenario models. The Bank periodically reviews and validates the calculation methodology and data inputs to minimize discrepancies between expected credit loss estimates and actual credit losses.

In general, ECL is the sum of the multiples of the following credit risk parameters: EAD, PD, and LGD, as defined above, which are discounted to their present value using the effective interest rate. The risk parameters in the ECL calculation (EAD, PD, and LGD) incorporate forward-looking information (FLI) assumptions. These three components are adjusted for forward-looking information and then multiplied together. In this way, the ECL is calculated for each future period, discounted back to the reporting date, and aggregated. The discount rate used in the ECL calculation is the original effective interest rate of the asset.

For the purposes of determining the forward-looking adjustment (FLI) the Bank relied on macroeconomic scenario data published by the Czech National Bank (CNB) in the Financial Stability Report, specifically in relation to the indicators Probability of Default (PD) and Loss Given Default (LGD). The outlook for these indicators used in the FLI calculation was incorporated through three scenarios: baseline, adverse and optimistic. The key macroeconomic factors influencing the indicators applied in the FLI calculation were real GDP growth, the inflation rate and the unemployment rate.

The PD values represent the expected default rate for a given year, with the PD and LGD in the baseline and adverse scenarios being taken directly from the Financial Stability Report of CNB. The optimistic scenario is derived from the baseline scenario and is created as a symmetric version of the adverse scenario, in the same proportion as the adverse scenario to the baseline scenario.

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	2024	Baseline scenario			Adverse scenario			Optimistic scenario		
		2026	2027	2028	2026	2027	2028	2026	2027	2028
Probability of Default										
Non-financial corporations	1.3	1.3	1.2	1.4	2.7	3.7	4.0	0.6	0.4	0.5
Households – housing loans	0.8	0.8	0.8	0.7	0.9	1.5	3.2	0.8	0.4	0.2
Households – consumer loans	3.1	3.1	3.2	3.2	5.4	7.8	8.3	1.7	1.3	1.3
Loss given default										
Non-financial corporations	31.9	26.9	26.9	26.9	33.0	36.3	39.3	21.9	19.9	18.5
Households – housing loans	14.0	14.1	14.6	14.8	15.7	17.3	18.5	12.7	12.3	11.9
Households – consumer loans	42.4	43.3	43.6	43.9	44.5	45.9	47.1	42.0	41.3	40.9

Values applied in 2024:

	2023	Baseline scenario			Adverse scenario			Optimistic scenario		
		2024	2025	2026	2024	2025	2026	2024	2025	2026
Probability of Default										
Non-financial corporations	1.2	1.6	1.6	2.1	5.6	7.4	7.5	0.5	0.4	0.6
Households – housing loans	0.6	0.9	0.9	0.7	1.3	2.0	2.3	0.6	0.4	0.2
Households – consumer loans	3.3	3.0	3.0	2.7	4.8	5.9	6.2	1.9	1.5	1.2
Loss given default										
Non-financial corporations	33.2	32.3	32.4	32.5	35.1	40.4	50.0	29.7	25.9	21.1
Households – housing loans	14.3	13.9	14.2	14.8	14.3	17.9	25.0	13.6	11.2	8.7
Households – consumer loans	43.9	42.3	42.5	43.7	46.4	56.2	68.3	38.5	32.1	27.9

These scenarios were reflected in the forward-looking adjustment (FLI) using the following scenario weights:

Period	Scenario	Weight
31.12.2024	Baseline	80%
	Adverse	17%
	Optimistic	3%
31.12.2025	Baseline	67%
	Adverse	30%
	Optimistic	3%

Weights used in 2024:

Period	Scenario	Weight
31.12.2023	Baseline	67%
	Adverse	30%
	Optimistic	3%
31.12.2024	Baseline	80%
	Adverse	17%
	Optimistic	3%

When assessing the development of key variables in the CNB's alternative scenarios the Bank took into account that the baseline scenario reflects the expected economic outlook and is based on the macroeconomic forecast, whereas the adverse scenario describes a situation in which an escalation of geopolitical tensions combined with protectionist

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trade policies would lead to a deterioration of existing geopolitical polarisation and fragmentation of global supply chains. Given that some of the phenomena assumed in the adverse scenario represent sources of uncertainty with a realistic potential to materialise, the Bank decided to increase the weight assigned to the adverse scenario.

To determine whether a significant increase in credit risk (SICR) has occurred, the Bank assesses the change in the risk of default that has taken place over the life of the financial instrument up to the reporting date. In making this assessment, the Bank primarily applies a relative assessment of the increase in credit risk rather than evaluating whether a specific level of credit risk has been reached at the reporting date. The Bank considers both quantitative and qualitative criteria.

Quantitatively, the Bank assesses in particular whether:

- any significant portion of the credit exposure is more than 30 days past due,
- for mortgages, the ratio (current rating + 4) / (initial rating + 4) is less than 0.45, where the initial rating is the rating assigned three months after the first drawdown,
- the debtor's account has been blocked due to execution,
- the debtor's internal rating has deteriorated by at least 4 notches compared to initial recognition,
- the debtor's internal rating has deteriorated by more than 2 notches since the last review,
- there has been a deterioration in the CRIBIS Semafor indicator (which evaluates business risk and flags adverse information such as insolvency, liquidation, or enforcement actions),
- the CRIBIS Index has deteriorated by more than two notches over the past 12 months (the CRIBIS Index reflects an assessment based on both financial and non-financial indicators).

Qualitatively, the Bank assesses all other indicators arising from ingoing monitoring and credit file reviews, as well as all available and supportable forward-looking information that can be obtained without undue cost or effort.

The Bank defines default as cases where (i) it is evident that the borrower is unlikely to repay its credit obligations to the Bank in full without the Bank taking actions such as realising collateral, and/or (ii) any material credit obligation of the borrower to the Bank is more than 90 days past due.

Sensitivity of the ECL calculation to changes in the weighting of macroeconomic scenarios:

Reason	Impact (MCZK)	Impact (%)
Corporate portfolio – double adverse scenario	106.3	23.7%
Corporate portfolio – half adverse scenario	-47.6	-10.6%
Retail portfolio – double adverse scenario	6.6	18.7%
Retail portfolio – half adverse scenario	-3.1	-8.9%

The sensitivity reflects the impact of changes in the weighting of macroeconomic scenarios, analysing the effect of doubling the weight of the adverse scenario and, conversely, reducing its weight by half.

	Baseline scenario	Adverse scenario	Optimistic scenario
Current scenario weights	67%	30%	3%
Double adverse scenario	37%	60%	3%
Half adverse scenario	82%	15%	3%

4.2. Fair Value of Financial Instruments

To determine the fair value of certain financial instruments for which no observable external market prices are available, valuation techniques are applied, such as discounted cash flow models or models based on recent market transactions or assessments of the financial information of the investments. Where possible, observable inputs to these models are taken from active markets. However, where this is not feasible, a degree of judgement is required in determining fair values.

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4.3. Determination of Fair Value for the Purpose of Assessing the Measurement of an Equity Investment

The Bank recognises and remeasures its equity investments using the equity method (see Note 3.3.). As of the acquisition date, any difference between the cost of the investment and the investor's share of the net fair value of the identifiable assets and liabilities is accounted for as follows: (a) goodwill relating to the acquisition of an equity-accounted investment is included in the carrying amount of the investment; (b) any excess of the investor's share of the net fair value of the identifiable assets and liabilities over the cost of the equity-accounted investment is recognised in income as a gain on a bargain purchase (see Note 3.3.).

Identifiable acquired assets and assumed liabilities are measured at fair value as at the acquisition date. In accordance with IFRS 13 *Fair Value Measurement*, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value therefore represents an estimate from the perspective of market participants and does not reflect entity-specific intentions of a particular buyer.

Determination of fair value of identifiable assets and assumed liabilities recognised as at the acquisition date of the MeDirect Banking Group

The determination of the fair values of net assets for the purpose of purchase price allocation was performed with the support of external valuation specialists.

Debt securities

The fair value of liquid asset-backed securities (ABS) and bonds was determined using observable market inputs, primarily quoted prices (mid-prices) as at the acquisition date. These instruments are classified within the fair value hierarchy as Level 1 or Level 2, depending on the availability of market data.

The fair value of illiquid ABS, bonds and collateralised loan obligations (CLOs) was determined using a discounted cash flow valuation model. Discount rates were derived from risk-free interest rates as at the acquisition date, adjusted for relevant credit spreads reflecting the risk profile of each instrument. Due to the use of significant unobservable inputs, these instruments are classified as Level 3 within the fair value hierarchy.

Mortgage loan portfolio

The fair value adjustment of the mortgage portfolio is based on risk-free interest rates and applicable additional margins (credit margin, capital margin, liquidity margin, servicing margin) for individual instruments, applied within a discounted cash flow methodology.

International corporate loan portfolio

Fair value adjustments for credit risk were determined primarily on a qualitative basis, taking into account the specific characteristics of the portfolio and recent developments, including the enforcement of collateral for one exposure.

Cash on hand, balances with central banks and demand deposits

These items are not exposed to significant changes in value and therefore were not remeasured.

Derivatives

Derivatives were measured at fair value, and no fair value adjustments were required.

Property, plant and equipment

Tangible assets consist mainly of right-of-use assets relating to buildings, their equipment and leasehold improvements. The overall value of tangible assets is insignificant relative to the total net asset value, and any adjustments would not have a material impact on the purchase price allocation.

Intangible assets

Goodwill recognised by the acquired entity was derecognised, and a gain on bargain purchase was recognised based on the acquisition transaction.

Other intangible assets of the acquired entity consist primarily of software. Its carrying amount is considered a reasonable approximation of fair value, as it is regularly updated and reflects current development and acquisition

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costs. The value of software is also insignificant relative to total assets, and any adjustments would not materially affect the purchase price allocation. Therefore, no fair value adjustments were recognised.

Deposits

The fair value adjustment of the deposit portfolio was determined using discount rates reflecting the risk profile of individual instruments within a discounted cash flow methodology. The method was applied to the entire portfolio, taking into account the contractual characteristics of current accounts, savings accounts and term deposits.

Issued debt securities

Fair value was determined using discount rates reflecting the risk profile of individual instruments, applying a discounted cash flow methodology.

5. Cash and Balances with Central Banks

(MCZK)	31 Dec 2025	31 Dec 2024
Cash	88	91
Balances with central banks *	6 707	4 745
Total cash and balances with central banks	6 795	4 836

* Excludes exposures arising from reverse repurchase transactions, which are classified under "Financial assets at amortised cost".

The item "Balances with central banks" is considered a cash equivalent due to its unrestricted availability and minimal credit risk.

The Bank is also required to maintain mandatory minimum reserves within its balances held with the central bank, in accordance with the prudential rules set by the CNB. Mandatory minimum reserves are non-interest bearing.

From a credit risk perspective, the Bank considers all its balances with the central bank to be of high quality and classifies them as Stage 1 assets (31 December 2024: Stage 1).

In the statement of cash flows, the Bank includes the following items within "Cash and cash equivalents":

(MCZK)	31 Dec 2025	31 Dec 2024
Cash	88	91
Balances with central banks	6 707	4 745
Deposits with banks to 3 months (see Note 7.1)	78	80
Total cash and cash equivalents	6 873	4 916

Deposits with banks included in the "Cash and cash equivalents" primarily represent current and savings accounts with other banks, which are reported in the separate statement of financial position under "Loans and receivables to banks".

6. Financial Assets at Fair Value through Profit or Loss (FVPL)

(MCZK)	31 Dec 2025	31 Dec 2024
Derivative financial instruments other than hedging	28	21
Total financial assets held for trading at FVPL	28	21
Shares and investment fund shares	10 444	6 848
Debt instruments	1	31
Total financial assets other than held for trading at FVPL	10 445	6 879
Total financial assets at FVPL	10 473	6 900

Debt instruments measured at FVPL were revalued to fair value through profit or loss as at 31 December 2025 and 31 December 2024 using market prices or valuation techniques based on discounted cash flow models incorporating commonly available market data (see Note 27).

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The Bank also uses debt securities measured at fair value through profit or loss as collateral in repo transactions under standard market terms. As at 31 December 2025 and 2024, no securities were provided as collateral.

The debt securities are unsecured.

The Bank does not hold any loans and receivables to customers measured at FVPL in its portfolio.

7. Financial Assets at Amortised Cost (AC)

7.1. Loans and Receivables to Banks

(MCZK)	31 Dec 2025	31 Dec 2024
Receivables from central bank arising from reverse repurchase transactions	59 734	104 520
Loans and receivables due from banks and credit unions	2 424	754
Current and saving accounts	78	76
Term deposits	69	67
Other receivables from banks	306	13
Total loans and receivables to banks and credit unions	62 611	105 430
Loss allowances (see Note 14)	0	-2
Net carrying amount of loans and receivables to banks and credit unions	62 611	105 428

The item "Other receivables from banks" includes an amount of CZK 303 million, representing an advance payment towards the purchase price of an equity interest in J&T banka d.d.

From a credit risk perspective, the Bank considers all of its receivables from banks as at 31 December 2025 to be of high quality, and they are classified in Stage 1 (as at 31 December 2024: Stage 1).

As at 31 December 2025 and 2024, with the exception of receivables arising from reverse repo transactions under standard market terms, the balances of receivables from banks are unsecured.

The Bank does not recognise ECL for short-term reverse repos, as these were highly collateralised. The collateral consists of marketable government bonds. For other receivables from banks, the Bank recognises ECL in accordance with the procedures described in Note 3.2.

Collateral received under reverse repo transactions is presented as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Fair value of collateral	58 990	107 117

7.2. Loans and Receivables to Customers

Loans and receivables to customers and the related loss allowances can be analysed as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Gross carrying amount of loans and receivables to customers at AC	34 619	36 314
Less loss allowance for loans and receivables to customers (see Note 14)	-418	-636
Net carrying amount of loans and receivables to customers at AC	34 201	35 678

Loans and receivables to customers as at 31 December 2025 include EUR 49 million (31 December 2024: EUR 10 million), which, after foreign-exchange translation, represents a gross carrying amount of CZK 1 188 million (31 December 2024: CZK 259 million). The related loss allowances amount to CZK 13.5 million (31 December 2024: CZK 11 million). These balances represent the Bank's portions of two syndicated loans (31 December 2024: one syndicated loan), as follows:

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- a loan granted to a non-bank counterparty by a syndicate of four banks and one non-bank entity, with a total syndicated exposure of EUR 454 million;
- a loan granted to a non-bank counterparty by a syndicate of three banks, with a total syndicated exposure of EUR 200 million.

The administrators of both syndicates are other banks, operating under standard terms applicable to such lending arrangements.

Loans and advances to customers also include receivables from reverse repo transactions amounting to CZK 3 164 million (31 December 2024: CZK 1 972 million), which are secured by collateral with a value of CZK 7 775 million (31 December 2024: CZK 3 568 million).

The Bank classifies loans and advances to customers into two categories: “corporates” and “households”.

The following two tables present changes in the gross carrying amount, separately for the “corporates” and “households” categories.

(MCZK)	Gross carrying amount of receivables			
	Stage 1	Stage 2	Stage 3	Total
CORPORATES				
as at 31 December 2024	22 099	4 105	681	26 885
Newly granted loans *	54 666	223	327	55 216
Repayments during the year	-52 129	-1 802	-826	-54 757
Transfers to Stage 1	317	-317	0	0
Transfers to Stage 2	-197	197	0	0
Transfers to Stage 3	0	-1 664	1 664	0
Currency differences and other adjustments	-422	-18	-4	-444
Total net change in the gross carrying amount of receivables	2 235	-3 381	1 161	15
as at 31 December 2025	24 334	724	1 842	26 900
HOUSEHOLDS				
as at 31 December 2024	9 076	305	48	9 429
Newly granted loans *	406	36	23	465
Repayments during the year	-1 948	-171	-49	-2 168
Transfers to Stage 1	496	-496	0	0
Transfers to Stage 2	-456	488	-32	0
Transfers to Stage 3	-25	-54	79	0
Other adjustments	-7	0	0	-7
Total net change in the gross carrying amount of receivables	-1 534	-197	21	-1 710
as at 31 December 2025	7 542	108	69	7 719
as at 31 December 2025 total	31 876	832	1 911	34 619

* New loans originated in Stage 2 and Stage 3 represent drawdowns under existing credit facilities.

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(MCZK)	Gross carrying amount of receivables			
	Stage 1	Stage 2	Stage 3	Total
CORPORATES				
as at 31 December 2023	18 643	2 815	880	22 338
Impact of the merger	1 929	573	0	2 502
as at 1 January 2024	20 572	3 388	880	24 840
Newly granted loans *	42 160	635	6	42 801
Repayments during the year	-39 408	-1 354	-214	-40 976
Transfers to Stage 1	88	-88	0	0
Transfers to Stage 2	-1 511	1 511	0	0
Transfers to Stage 3	0	-6	6	0
Currency differences and other adjustments	198	19	3	220
Total net change in the gross carrying amount of receivables	1 527	717	-199	2 045
as at 31 December 2024	22 099	4 105	681	26 885
HOUSEHOLDS				
as at 31 December 2023	9 614	230	17	9 861
Impact of the merger	565	76	41	682
as at 1 January 2024	10 179	306	58	10 543
Newly granted loans *	347	3	1	351
Repayments during the year	-1 358	-79	-25	-1 462
Transfers to Stage 1	491	-491	0	0
Transfers to Stage 2	-561	585	-24	0
Transfers to Stage 3	-21	-18	39	0
Other adjustments	-1	-1	-1	-3
Total net change in the gross carrying amount of receivables	-1 103	-1	-10	-1 114
as at 31 December 2024	9 076	305	48	9 429
as at 31 December 2024 total	31 175	4 410	729	36 314

* New loans originated in Stage 2 and Stage 3 represent drawdowns under existing credit facilities.

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The following tables present the movements in loss allowances for loans and receivables from customers. The line "Change in credit risk" includes increases or decreases in ECL resulting from transfers from the original Stage to the new Stage, as well as changes in ECL arising from updates to the input parameters used in the calculation (typically PD, LGD, FLI). Migrations between individual Stages are already reflected in the amount of ECL corresponding to the new Stage.

(MCZK)	Loss allowances on receivables			Total
	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	
CORPORATES				
as at 31 December 2024	-189	-236	-163	-588
<i>Movements in loss allowances recognised through the statement of comprehensive income:</i>				
Newly granted loans *	-193	-57	-100	-350
Derecognition and repayments	187	115	189	491
Transfers to Stage 1	-1	1	0	0
Transfers to Stage 2	15	-15	0	0
Transfers to Stage 3	0	115	-115	0
Change in credit risk	43	42	-26	59
Currency differences and other adjustments	3	0	2	5
Total net change in loss allowances through the statement of comprehensive income	54	201	-50	205
as at 31 December 2025	-135	-35	-213	-383
HOUSEHOLDS				
as at 31 December 2024	-15	-16	-17	-48
<i>Movements in loss allowances recognised through the statement of comprehensive income:</i>				
Newly granted loans *	-6	-8	-7	-21
Derecognition and repayments	10	33	22	65
Transfers to Stage 1	-1	1	0	0
Transfers to Stage 2	21	-22	1	0
Transfers to Stage 3	4	12	-16	0
Change in credit risk	-23	-9	1	-31
Other adjustments	0	0	0	0
Total net change in loss allowances through the statement of comprehensive income	5	7	1	13
as at 31 December 2025	-10	-9	-16	-35
as at 31 December 2025 total	-145	-44	-229	-418

* New loans originated in Stage 2 and Stage 3 represent drawdowns under existing credit facilities.

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(MCZK)	Loss allowances on receivables			
	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
CORPORATES				
as at 31 December 2023	-124	-111	-136	-371
Impact of the merger	-13	-28	0	-41
as at 1 January 2024	-137	-139	-136	-412
<i>Movements in loss allowances recognised through the statement of comprehensive income:</i>				
Newly granted loans *	-267	-79	-3	-349
Derecognition and repayments	136	69	23	228
Transfers to Stage 1	-1	1	0	0
Transfers to Stage 2	88	-88	0	0
Transfers to Stage 3	0	0	0	0
Change in credit risk	-7	-1	-45	-51
Currency differences and other adjustments	-1	1	-2	-4
Total net change in loss allowances through the statement of comprehensive income	-52	-97	-27	-176
as at 31 December 2024	-189	-236	-163	-588
HOUSEHOLDS				
as at 31 December 2023	-12	-11	-2	-25
Impact of the merger	-6	-4	-24	-34
as at 1 January 2024	-18	-15	-26	-59
<i>Movements in loss allowances recognised through the statement of comprehensive income:</i>				
Newly granted loans *	-3	-4	-1	-8
Derecognition and repayments	4	24	19	47
Transfers to Stage 1	-1	1	0	0
Transfers to Stage 2	25	-26	1	0
Transfers to Stage 3	3	7	-10	0
Change in credit risk	-25	-4	-1	-30
Other adjustments	0	1	1	2
Total net change in loss allowances through the statement of comprehensive income	3	-1	9	11
as at 31 December 2024	-15	-16	-17	-48
as at 31 December 2024 total	-204	-252	-180	-636

* New loans originated in Stage 2 and Stage 3 represent drawdowns under existing credit facilities.

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Analysis of receivables from customers by credit quality (credit risk categories):

31 December 2025 (MCZK)	Gross carrying amounts			Loss allowances			Net carrying amount		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Corporates									
- Excellent	9 254	0	0	-6	0	0	9 248	0	0
- Good	9 981	190	0	-35	-7	0	9 946	183	0
- Uncertain	5 098	443	0	-94	-16	0	5 004	427	0
- Doubtful	0	91	0	0	-12	0	0	79	0
- Default	0	0	1 843	0	0	-213	0	0	1 630
Total	24 333	724	1 843	-135	-35	-213	24 198	689	1 630
Households									
- Excellent	7 084	29	0	-10	-2	0	7 074	27	0
- Good	238	0	0	0	0	0	238	0	0
- Uncertain	208	29	0	0	-2	0	208	27	0
- Doubtful	12	50	0	0	-5	0	12	45	0
- Default	0	0	69	0	0	-16	0	0	53
Total	7 542	108	69	-10	-9	-16	7 532	99	53
Total receivables	31 875	832	1 912	-145	-44	-229	31 730	788	1 683

31 December 2024 (MCZK)	Gross carrying amounts			Loss allowances			Net carrying amount		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Corporates									
- Excellent	5 936	316	0	-6	-1	0	5 930	315	0
- Good	13 514	3 051	0	-94	-173	0	13 420	2 878	0
- Uncertain	2 649	555	0	-89	-46	0	2 560	509	0
- Doubtful	0	183	0	0	-16	0	0	167	0
- Default	0	0	681	0	0	-163	0	0	518
Total	22 099	4 105	681	-189	-236	-163	21 910	3 869	518
Households									
- Excellent	8 020	30	0	-11	-1	0	8 009	29	0
- Good	684	44	0	-2	-2	0	682	42	0
- Uncertain	250	41	0	-1	-2	0	249	39	0
- Doubtful	122	190	0	-1	-11	0	121	179	0
- Default	0	0	48	0	0	-17	0	0	31
Total	9 076	305	48	-15	-16	-17	9 061	289	31
Total receivables	31 175	4 410	729	-204	-252	-180	30 971	4 158	549

To mitigate losses in the event of default, the Bank accepts collateral for certain groups of receivables (see Note 25.2).

Accepted collateral consists of both asset-based and personal guarantees. Asset-based collateral includes real estate, movable assets, securities, equity interests, trademarks and receivables.

The value of collateral received is determined based on the Bank's internal valuation, which relies on expert appraisals or external observable inputs regarding the value of the respective types of collateral. This value is further discounted to determine its value in the event of forced sale (collateral realisation value). The reduced value is also considered in the calculation of loss allowances (see Note 14). The value of collateral is regularly reviewed and updated throughout the life of the credit exposure.

The value of collateral received for receivables classified in Stage 3 is determined in accordance with the Bank's internal methodology by discounting expected cash flows that reflect potential stress scenarios considered by the Group, possible losses from commercial realisation and the time-value factor, segmented by groups of receivables according to the size of the credit exposures.

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Collateral relating to receivables classified in Stage 3 amounted to CZK 1 802 million as at 31 December 2025 (31 December 2024: CZK 529 million).

The realisable value of collateral for loans and receivables from customers can be analysed as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Real estate property	28 529	28 324
Receivables and cash collateral	7 827	4 071
Securities and equity interests	309	185
Movable assets	27	679
Other collateral	28	104
Total collateral received for loans to customers	36 720	33 363

In 2025, receivables with a total amount of CZK 81 million were subject to forced restructuring (2024: CZK 0 million).

The total amount of overdue loan principal and interest as at 31 December 2025 was CZK 1 699 million (31 December 2024: CZK 845 million).

7.3. Debt Instruments Measured at Amortised Cost

(MCZK)	31 Dec 2025	31 Dec 2024
Czech government bonds accepted by CNB for refinancing	27 891	26 218
Bank bonds	377	937
- Loss allowances	0	-9
Corporate bonds	5 877	3 895
- Loss allowances	-65	-74
Total debt instruments measured at amortised cost	34 080	30 967

The classification and measurement of debt instruments within the AC category were performed based on an assessment of the business model and the characteristics of the contractual cash flows. Debt instruments in the AC category comprise Czech government bonds, bank bonds and corporate bonds. The corporate bonds are tradable but are not actively traded in the markets. These bonds are issued by entities to which the Bank is exposed through long-term, significant credit positions as part of its business strategy. The Bank also intermediates the sale of these issuers' bonds to investors – third parties – in the course of its activities as a securities dealer.

(MCZK)	Loss allowances on debt instruments at AC		
	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Total
as at 1 January 2024	72	0	72
<i>Movements in loss allowances through the statement of comprehensive income due to:</i>			
Newly purchased debt securities	5	0	5
Repaid during the year	-3	0	-3
Transfers to Stage 2	-20	20	0
Changes in credit risk	-8	17	9
Total net change in loss allowances through the statement of comprehensive income	-26	37	11
as at 31 December 2024	46	37	83
<i>Movements in loss allowances through the statement of comprehensive income due to:</i>			
Newly purchased debt securities	32	0	32
Repaid during the year	-12	-37	-49
Changes in credit risk	-1	0	-1
Total net change in loss allowances through the statement of comprehensive income	19	-37	-18
as at 31 December 2025	65	0	65

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The Bank also uses debt securities measured at amortised cost as collateral in repo transactions under standard market conditions. As at 31 December 2025, securities in the amount of CZK 3 662 million had been pledged (31 December 2024: CZK 0 million).

In 2025, the Bank executed a sale of an insignificant volume of debt securities classified as financial assets measured at amortised cost. The gain on sale of CZK 0.4 million, representing the difference between the selling price and the carrying amount of the assets at the derecognition date, was recognised in the statement of profit or loss.

8. Investments in Subsidiaries

As at 31 December 2025, the Bank held controlling ownership interests in the following subsidiaries:

Company name	Registered office	Ownership interest (%)	Number of shares (pcs)	Cost (MCZK)	Equity-accounted value (MCZK)
CREDITAS fond SICAV, a.s.	Czech Republic	100%	20	2	5
CREDITAS investiční společnost a.s.	Czech Republic	100%	40	4	31
EKORENT, spol. s r. o.	Czech Republic	100%	x	207	413
CREDITAS Office Pobřežní s.r.o.	Czech Republic	100%	x	145	546
CREDITAS Digital Factory, s.r.o.	Czech Republic	100%	x	15	20
CREDITAS Kontaktní Centrum, s.r.o.	Czech Republic	100%	x	10	46
Max Invest, a.s.	Czech Republic	100%	4	273	274
CREDIX a.s.	Czech Republic	100%	20	2	736
NEY spořitelní družstvo	Czech Republic	6.11%*	x	33	-25
NEY HOLDING a.s.	Czech Republic	100%	20	55	607
Rohan B two, s.r.o.	Czech Republic	100%	x	570	775
CREDITAS Mobility a.s.	Czech Republic	100%	1	2	256
CREDITAS Property holding, s.r.o.	Czech Republic	100%	x	0	1 154
CREDITAS FUTURE SICAV a.s.	Czech Republic	100%	10	1	1
MDB Group Limited	Malta	100%	56 406 546	2 644	7 739
Total investments in subsidiaries as at 31 December 2025					12 578

* Decisive influence is exercised indirectly through NEY HOLDING a.s. The direct ownership interest amounts to 6.11%, while the remaining 93.13% is held through NEY HOLDING a.s.

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Indirect ownership interests of the Bank as at 31 December 2025:

Company name	Registered office	Voting rights (%)	Equity interest (%)
Through CREDITAS Mobility a.s.			
CREDITAS Mobility Management GmbH	Austria	74.9%	74.9%
CREDITAS Mobility Holding s.r.o.	Czech Republic	75.5%	75.5%
CREDITAS Mobility Eden 1.0 s.r.o.	Czech Republic	75.5%	75.5%
CREDITAS Mobility Eden 1.1 s.r.o.	Czech Republic	75.5%	75.5%
CREDITAS Mobility Eden 1.2 s.r.o.	Czech Republic	75.5%	75.5%
CREDITAS Mobility Eden 1.3 s.r.o.	Czech Republic	75.5%	75.5%
CREDITAS Mobility Eden 1.4 s.r.o.	Czech Republic	75.5%	75.5%
CREDITAS Mobility Eden 1.5 s.r.o.	Czech Republic	75.5%	75.5%
CREDITAS Mobility Eden 2.0 s.r.o.	Czech Republic	75.5%	75.5%
Through NEY HOLDING a.s.			
NEY spořitelní družstvo	Czech Republic	93.13%	93.13%
Through CREDITAS Property holding, s.r.o.			
Litoměřická Property Development s.r.o.	Czech Republic	100%	100%
Prague Outdoor Parking s.r.o.	Czech Republic	100%	100%
Pobřežní 10 s.r.o.	Czech Republic	100%	100%
Pekařská property s.r.o.*	Czech Republic	100%	100%
Through CREDITAS FUTURE SICAV a.s.			
CREDITAS SOLARIS podfond	Czech Republic	100%	99.5%
DULWICH TRADE a.s.	Czech Republic	100%	99.5%
FVE Bojkovice, s.r.o.	Czech Republic	100%	99.5%
FVE Jílovice, s.r.o.	Czech Republic	100%	99.5%
FVE Klenovka s.r.o.	Czech Republic	100%	99.5%
Photon Park, s.r.o.	Czech Republic	100%	99.5%
Photon Power s.r.o.	Czech Republic	100%	99.5%
Slantze – 09 EOOD	Bulgaria	100%	99.5%
Solar Haskovo EOOD	Bulgaria	100%	99.5%
Zelena Svetlina 2010 EOOD	Bulgaria	100%	99.5%
Eko Panchevo EOOD	Bulgaria	100%	99.5%
Through MDB Group Limited			
MeDirect Bank (Malta) plc	Malta	100%	100%
MeDirect Bank SA	Belgium	100%	100%
MeDirect Tech Limited	Malta	100%	100%
Medifin Estates	Malta	100%	100%

* In January 2026, the company was renamed from its original name, *Holešovice property s.r.o.*

During 2025, the Bank's ownership interest in NEY spořitelní družstvo increased to 99.24% through the purchase of members' shares from individual cooperative members.

In September 2025, CREDITAS Mobility a.s. increased its ownership interest in CREDITAS Mobility Management GmbH by 23.9% to a total of 74.9%.

In September 2025, CREDITAS Mobility a.s. increased its ownership interest in CREDITAS Mobility Holding s.r.o. by 24.5% to a total of 75.5%. As a result of this transaction, the indirect ownership interests in the entities within the CREDITAS Mobility Group increased accordingly.

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Controlling ownership interests as at 31 December 2024:

Company name	Registered office	Ownership interest (%)	Number of shares (pcs)	Cost (MCZK)	Equity-accounted value (MCZK)
CREDITSHARE s.r.o. *	Czech Republic	100	x	0	18
CREDITAS fond SICAV, a.s.	Czech Republic	100	20	2	5
CREDITAS investiční společnost a.s.	Czech Republic	100	40	4	20
EKORENT, spol. s r. o.	Czech Republic	100	x	207	372
CREDITAS Office Pobřežní s.r.o.	Czech Republic	100	x	145	527
CREDITAS Digital Factory, s.r.o.	Czech Republic	100	x	15	18
CREDITAS Kontaktní Centrum, s.r.o.	Czech Republic	100	x	10	9
Max Invest, a.s.	Czech Republic	100	4	273	280
CREDIX a.s.	Czech Republic	100	20	2	229
NEY spořitelní družstvo	Czech Republic	6.11	x	33	41
NEY HOLDING a.s.	Czech Republic	100	20	55	433
Rohan B two, s.r.o.	Czech Republic	100	x	570	579
CREDITAS Mobility a.s.	Czech Republic	100	1	2	362
Total investments in subsidiaries as at 31 December 2024					2 893

* CREDITSHARE s.r.o. was sold as at 31 December 2025.

Indirect ownership interests of the Bank through CREDITAS Mobility a.s. and NEY HOLDING a.s. as at 31 December 2024:

Company name	Registered office	Ownership interest (%)
CREDITAS Mobility Management GmbH	Austria	51
CREDITAS Mobility Holding s.r.o.	Czech Republic	51
CREDITAS Mobility Eden 1.0 s.r.o.	Czech Republic	51
CREDITAS Mobility Eden 1.1 s.r.o.	Czech Republic	51
CREDITAS Mobility Eden 1.2 s.r.o.	Czech Republic	51
CREDITAS Mobility Eden 1.3 s.r.o.	Czech Republic	51
CREDITAS Mobility Eden 1.4 s.r.o.	Czech Republic	51
CREDITAS Mobility Eden 1.5 s.r.o.	Czech Republic	51
CREDITAS Mobility Eden 2.0 s.r.o.	Czech Republic	51
NEY spořitelní družstvo	Czech Republic	68.85

CREDITSHARE s.r.o. was sold as at 31 December 2025.

After assessing the individual investments, the Bank did not identify any need for impairment of any investment as at 31 December 2025.

The share of profit or loss of investments accounted for using the equity method amounted to CZK 332 million for 2025 (2024: CZK -45 million).

CREDITAS Property holding, s.r.o. and other entities (hereinafter the “CREDITAS Property Group”)

CREDITAS Property holding, s.r.o. was registered with the Commercial Register (Municipal Court in Prague, Section C, Insert 425591) on 4 June 2025. The company identification number is 23354046, with the registered office at Pobřežní 297/14, Karlín 186 00 Prague 8. The company is wholly owned and controlled by the Bank.

In June 2025, CREDITAS Property holding, s.r.o. acquired a 100% ownership and controlling interest in Litoměřická Property Development s.r.o. (company ID: 04470010), which owns a residential property at Litoměřická 879/3, Prague 9, primarily used for rental housing. Litoměřická Property Development s.r.o. held a 100% interest in Prague Outdoor Parking s.r.o. (company ID: 09170839), with which it merged as of 1 January 2026. The successor company of this merger is Litoměřická Property Development s.r.o.

In July 2025, CREDITAS Property holding, s.r.o. acquired a 100% ownership and controlling interest in Pobřežní 10 s.r.o. (company ID: 06177590), which until that time had been wholly owned by CREDITAS Real Estate a.s. (company

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ID: 06011799), both entities being part of the CREDITAS Group as controlled persons. The company owns a residential property at Pobřežní 10, Prague 8, primarily used for rental housing.

In December 2025, a newly established company, Holešovice property s.r.o., was registered in the Commercial Register. In January 2026, it was renamed to Pekařská property s.r.o. (company ID: 24046124). The company was established for the purpose of acquiring premises previously leased by the Bank and used as a bank branch.

The primary purpose of establishing the new subsidiary CREDITAS Property holding, s.r.o., and the subsequent acquisitions of Litoměřická Property Development s.r.o. and Pobřežní 10 s.r.o., as well as the establishment of Holešovice property s.r.o., is to diversify the Bank's business model, complement its portfolio following the discontinuation of mortgage lending in the Czech Republic, and expand its client base.

CREDITAS FUTURE SICAV a.s. (hereinafter "CREDITAS FUTURE")

In July 2025, the Bank acquired 100% of the founder shares of CREDITAS FUTURE SICAV a.s. (formerly ALISOL SICAV, a.s.). Since September 2025, the Bank has also held a majority interest in the investment shares of the fund. CREDITAS FUTURE SICAV a.s. is a fund for qualified investors.

The fund was established in December 2022 and is authorised to create sub-funds into which it may invest the capital of qualified investors through the issuance of investment shares. One of these sub-funds is the CREDITAS SOLARIS Sub-Fund, which focuses on investments in renewable energy production, specifically photovoltaic power plants within the European Union. The fund's investments are structured through special-purpose project companies that own individual assets, such as photovoltaic power plants in the Czech Republic and Bulgaria. These project entities represent the underlying assets of the fund.

CREDITAS FUTURE SICAV a.s. was registered with the Commercial Register on 13 December 2022. Its identification number is 17825831 and its registered office is Sokolovská 675/9, Karlín, 186 00 Prague 8.

MeDirect Banking Group

As at 9 September 2025, the Bank acquired a 99.99% ownership interest in the MeDirect Banking Group, comprising the parent company MDB Group Limited and its subsidiaries MeDirect Bank (Malta) plc, MeDirect Bank SA, MeDirect Tech Limited, and Medifin Estates. This ownership interest also includes 99.99% of the voting rights. As at 31 December 2025, the Bank increased its shareholding to 100%.

Total net identifiable assets (fair value adjusted)	6 291
Gain on a bargain purchase	-3 647
Total consideration	2 644

The difference between the purchase consideration and the net fair value of the identifiable assets acquired by the Bank resulted in a gain on a bargain purchase of CZK 3 647 million, which was recognised in profit or loss in 2025.

No contingent consideration arises from the transaction.

MeDirect Bank (Malta) plc ("MeDirect Malta") provides banking services such as payment services, foreign exchange operations, and lending to Maltese businesses. MeDirect Malta also holds a portfolio of consumer loan receivables.

MeDirect Bank SA ("MeDirect Belgium") is a credit institution licensed in Belgium and carries out all activities of the MeDirect Banking Group within Belgium. Its most significant activity in Belgium is the financing of residential mortgages.

The principal customer-related activities of MeDirect Malta and MeDirect Belgium include an easy-to-use wealth platform with access to fund houses and mutual funds, a broad range of wealth products available through digital channels, and attractive and innovative savings products offered in Malta, Belgium, and the Netherlands.

MeDirect Belgium invests in Dutch residential mortgages via an established third-party mortgage originator in the Netherlands, and in Belgian residential mortgages in partnership with Allianz Benelux S.A./N.V. This offering is underpinned by a robust credit risk framework and will continue to diversify the asset base of MeDirect Belgium into

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the residential mortgage sector. MeDirect Belgium also invests in Dutch buy-to-let mortgage segment.

MeDirect Tech Limited owns the key rights and licences, including software solutions used by both MeDirect Malta and MeDirect Belgium. It leases equipment, software, and motor vehicles, among other assets, and provides related support services to other entities within the MeDirect Banking Group.

CREDITAS Mobility a.s. and other entities (hereinafter the “CREDITAS Mobility Group”)

In 2025, the companies within the CREDITAS Mobility Group were renamed:

<u>Current company name</u>	<u>Former company name</u>
CREDITAS Mobility a.s.	CREDITAS Rail a.s.
CREDITAS Mobility Management GmbH	Leo Mobility Management GmbH
CREDITAS Mobility Holding s.r.o.	Leo Mobility Holding s.r.o.
CREDITAS Mobility Eden 1.0 s.r.o.	Leo Mobility Eden 1.0 s.r.o.
CREDITAS Mobility Eden 1.1 s.r.o.	Leo Mobility Eden 1.1 s.r.o.
CREDITAS Mobility Eden 1.2 s.r.o. (ID 21177490)	Leo Mobility Eden 1.2 s.r.o.
CREDITAS Mobility Eden 1.3 s.r.o. (ID 22175105)	Leo Mobility Eden 1.3 s.r.o.
CREDITAS Mobility Eden 1.4 s.r.o. (ID 22174851)	Leo Mobility Eden 1.4 s.r.o.
CREDITAS Mobility Eden 1.5 s.r.o. (ID 22175199)	Leo Mobility Eden 1.5 s.r.o.
CREDITAS Mobility Eden 2.0 s.r.o. (ID 22175296)	Leo Mobility Eden 2.0 s.r.o.

Other changes

During 2025, the Bank provided capital contributions to its subsidiaries in excess of their registered capital. These contributions were made to strengthen their capital structure, support the development of their activities, and ensure their financial stability. In the Bank’s separate financial statements, these contributions are recognised as an increase in the carrying amount of the Bank’s investments in its subsidiaries. A summary of the individual capital contributions outside share capital is presented in the following table.

<u>Subsidiary</u>	<u>Contribution amount (MCZK)</u>
CREDITAS Property holding, s.r.o.	1 149
MDB Group Limited	969
CREDIX a.s.	490
Rohan B two, s.r.o.	200
NEY HOLDING a.s.	121
Max Invest, a.s.	65
CREDITAS Mobility a.s.	46
CREDITAS Kontaktní Centrum, s.r.o.	32
CREDITAS investiční společnost a.s.	20
CREDITSHARE s.r.o.	19
CREDITAS Office Pobřežní s.r.o.	15
CREDITAS Digital Factory, s.r.o.	2
Total	3 128

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9. Balances and Transactions with Related Parties

31 Dec 2025 (MCZK)	Shareholder/ Controlling Person	Subsidiaries	Other members of CREDITAS Group	Governing body of the Bank	Other related parties
Balance sheet assets					
Loans and receivables to customers *	0	4 359	0	0	364
Loss allowances on loans	0	-54	0	0	-6
Shares and investment fund shares	0	0	0	0	0
Debt instruments at AC **	0	0	2 864	0	0
Loss allowances on debt instruments	0	0	-9	0	0
Operating advances paid and prepaid expenses (Other assets)	12	39	13	0	0
Total balance sheet assets	12	4 344	2 868	0	358
Balance sheet liabilities					
Liabilities from deposits received ***	46	725	954	14	218
Operating liabilities (Other liabilities)	22	30	5	7	0
Total balance sheet liabilities	68	755	959	23	218
Income					
Interest, loan fees and commitment and guarantees fees	0	222	29	0	52
Yields on bonds held	0	0	168	0	0
Fees and commissions for investment services as an investment entity	0	17	94	0	0
Revaluation gains	0	4	0	0	0
Revenues from operational services provided	3	59	7	0	0
Total income	3	302	298	0	52
Expenses					
Interest and fees on deposits	0	16	35	0	2
Costs of operational services received by the Bank	331	164	37	0	1
Total expenses	331	180	72	0	3
Securities under management and administration as a securities trader					
Assets held in custody as part of investment services provided at the end of the period	0	0	9 024	0	0
Volume of investment instruments distributed to third parties during the period	0	0	3 251	0	0

* The interest rate on loans and receivables provided to related parties ranged from 1.39% to 7.96% p.a.

** The interest rate on debt instruments issued by related parties ranged from 5.5% to 7.8% p.a.

*** The interest rate on deposits received from related parties ranged from 0.0% to 8.7% p.a.

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31 Dec 2024 (MCZK)	Shareholder/ Controlling Person	Subsidiaries	Other members of CREDITAS Group	Governing body of the Bank	Other related parties
Balance sheet assets					
Loans and receivables to customers *	0	2 940	294	7	1 472
Loss allowances on loans	0	-49	-1	0	-32
Shares and investment fund shares	0	0	0	0	2 122
Debt instruments at AC **	0	0	2 071	0	1 476
Loss allowances on debt instruments	0	0	-10	0	-27
Operating advances paid and prepaid expenses (Other assets)	1	16	4	0	7
Total balance sheet assets	1	2 907	2 358	7	5 018
Balance sheet liabilities					
Liabilities from deposits received ***	16	587	3 246	6	1 140
Operating liabilities (Other liabilities)	9	71	5	7	0
Total balance sheet liabilities	25	658	3 251	13	1 140
Income					
Interest, loan fees and commitment and guarantees fees	0	86	61	0	91
Yields on bonds held	0	0	195	0	109
Fees and commissions for investment services as an investment entity	0	7	84	0	30
Revaluation gains	0	0	0	0	89
Revenues from operational services provided	1	43	0	0	0
Total income	1	136	340	0	319
Expenses					
Interest and fees on deposits	0	10	42	0	4
Costs of operational services received by the Bank	76	144	31	0	23
Total expenses	76	154	73	0	27
Securities under management and administration as a securities trader					
Assets held in custody as part of investment services provided at the end of the period	0	0	7 621	0	4 109
Volume of investment instruments distributed to third parties during the period	0	0	3 749	0	1 275

* The interest rate on loans and receivables provided to related parties ranged from 1.4% to 9.1% p.a.

** The interest rate on debt instruments issued by related parties ranged from 5.5% to 8.6% p.a.

*** The interest rate on deposits received from related parties ranged from 0.0% to 8.7% p.a.

For the purposes of disclosing information on related parties, the Bank's key management personnel comprise the members of the Management Board and the Supervisory Board.

Employees of entities within the CREDITAS Group are provided with certain benefits in the form of employee programmes linked to deposit products, such as employee current accounts. These relationships, exposures and transactions do not represent risks to the Bank that are higher than those normally associated with such activities, nor do they exhibit any other unfavourable characteristics.

During the financial year 2025, receivables were transferred from the subsidiary NEY spořitelní družstvo to the Bank and to CREDIX a.s.

A donation of CZK 50 million was provided to THE HUBACEK FAMILY FOUNDATION under a donation agreement. The entity is transparent and fully eligible for this purpose (charitable organisation). The terms and amount of the donation are consistent with standard practice.

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As at the balance sheet date, the Bank reports loan commitments granted to related parties in the total amount of CZK 607 million (31 December 2024: CZK 161 million) and financial guarantees of CZK 1 million (31 December 2024: CZK 0 million), all provided under standard commercial terms.

For the purposes of IAS 24, remuneration of key management personnel includes remuneration paid to the members of the Bank's Management Board as the governing body (details are provided in Note 22.1).

10. Property, Plant and Equipment and Intangible Assets**10.1. Property, Plant and Equipment**

	Leasehold improvements	Equipment and sets of small assets	Works of art	Other	Total
(MCZK)					
as at 1 January 2024					
Acquisition cost	181	207	160	30	578
Accumulated depreciation	-34	-156	0	-18	-208
Net carrying amount	147	51	160	12	370
Changes in 2024					
Additions	2	9	0	0	11
Disposals	-16	0	0	0	-16
Depreciation	-6	-24	0	-3	-33
Total changes	-20	-15	0	-3	-38
as at 31 December 2024					
Acquisition cost	154	196	160	30	540
Accumulated depreciation	-27	-160	0	-21	-208
Net carrying amount	127	36	160	9	332
Changes in 2025					
Additions	4	10	0	1	15
Disposals	-14	0	0	0	-14
Depreciation	-5	-20	0	-4	-29
Total changes	-15	-10	0	-3	-28
as at 31 December 2025					
Acquisition cost	141	196	160	31	528
Accumulated depreciation	-29	-170	0	-25	-224
Net carrying amount	112	26	160	6	304

10.2. Right-of-use Assets and Lease Liabilities

The reported right-of-use assets relate to the following types of assets:

31 Dec 2025 (MCZK)	Gross book value	Accumulated depreciation	Net book value
Buildings and constructions	918	-449	469
Motor vehicles	38	-30	8
Equipment	9	-4	5
Other	13	-8	5
Total right-of-use assets	978	-491	487

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31 Dec 2024 (MCZK)	Gross book value	Accumulated depreciation	Net book value
Buildings and constructions	1 000	-395	605
Motor vehicles	29	-26	3
Equipment	9	-3	6
Other	13	-6	7
Total right-of-use assets	1 051	-430	621

Information on the lease terms for the individual categories of leased assets is presented in the following table:

Right-of-use assets	Depreciation period, years
Buildings and constructions	5-10
Motor vehicles	3
Equipment	10
Other	5

The lessee's weighted average incremental borrowing rate applied to lease liabilities for the year 2025 was set at 3.17% (2024: 5.15%).

The amounts arising from the recognition of leases are summarised as follows:

(MCZK)	Right-of-use assets	Lease liabilities
as at 1 January 2024	509	510
Lease payments	0	-105
Disposals	-59	-90
Additions - new leases	21	21
Modifications and net change in liabilities	274	274
Interest	0	20
Depreciation charge	-124	0
as at 31 December 2024	621	630
Lease payments	0	-105
Disposal	-31	0
Additions – new leases	6	6
Modifications and net change in liabilities	-50	-51
Interest	0	23
Depreciation charge	-59	0
as at 31 December 2025	487	503

Amounts recognised in the consolidated statement of comprehensive income:

(MCZK)	2025	2024
Interest expense from lease liabilities	-23	-20
Depreciation of right-of-use assets	-90	-124
Cost of short-term leases	-6	-4
Cost of leases of low-value assets	-11	-3

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10.3. Intangible Assets

(MCZK)	Software	Projects in progress	Other	Total
as at 1 January 2024				
Acquisition cost	1 544	199	4	1 747
Accumulated amortisation	-1 062	0	-4	-1 066
Net carrying amount	482	199	0	681
Changes in 2024				
Additions	261	458	0	719
Disposals	-3	0	0	-3
Amortisation	-158	0	0	-158
Total changes	100	458	0	558
as at 31 December 2024				
Acquisition cost	1 594	657	4	2 255
Accumulated amortisation	-1 012	0	-4	-1 016
Net carrying amount	582	657	0	1 239
Changes in 2025				
Additions	1 031	0	1	1 032
Disposals	0	0	0	0
Transfers	645	-645	0	0
Amortisation	-287	0	-1	-288
Total changes	1 389	-645	0	744
as at 31 December 2025				
Acquisition cost	3 270	12	5	3 287
Accumulated amortisation	-1 299	0	-5	-1 304
Net carrying amount	1 971	12	0	1 983

10.4. Depreciation / Amortisation of Property, Plant and Equipment, Intangible Assets and Right-of-use Assets

(MCZK)	2025	2024
Depreciation of property, plant and equipment	26	28
Amortisation of intangible assets	288	158
Depreciation of right-of-use assets (see Note 10.2)	90	124
Total depreciation and amortisation	404	310
Depreciation of furniture and equipment sets with a unit cost of less than CZK 80 thousand	3	5
Total depreciation and amortisation	407	315

11. Other Assets

(MCZK)	31 Dec 2025	31 Dec 2024
Prepaid expenses	134	74
Collateral provided for client card-payment transactions	34	39
Operating advances provided	30	36
Deferred tax assets (see Note 23)	25	59
Receivables from the bank's activities as regulated financial service provider	24	16
Receivables from transfer of customers and undetermined payments received	19	16
Trade receivables	10	9
Other financial assets	1	1
Other non-financial assets	13	2
Total other assets	290	252

Other prepaid expenses mainly include advance payments related to the operation of information systems, the acquisition of payment cards, and other operating items.

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12. Financial Liabilities at Fair Value through Profit or Loss

(MCZK)	31 Dec 2025	31 Dec 2024
Derivative financial instruments other than hedging	8	39
Total financial liabilities at fair value through profit or loss	8	39

13. Financial Liabilities at Amortised Cost**13.1. Due to Banks**

(MCZK)	31 Dec 2025	31 Dec 2024
Liabilities from repo transactions	3 641	0
Liabilities to credit unions	29	467
Unsecured loans received from commercial banks	6	5
Total liabilities due to banks	3 676	472

In relation to liabilities from repo transactions, the Bank provided collateral in the form of debt securities amounting to CZK 4 103 million (31 December 2024: CZK 0 million).

13.2. Due to Customers and Subordinated Liabilities

(MCZK)	31 Dec 2025	31 Dec 2024
Liabilities due to customers		
- savings deposits, incl. savings accounts and bankbook	73 232	99 646
- term deposits	41 976	37 512
- current accounts	18 500	31 107
Total liabilities due to customers	133 708	168 265
Subordinated term deposits from customers	6 606	6 618
Total subordinated liabilities	6 606	6 618

Deposits of individuals and legal entities held with the Bank, other than subordinated deposits, are covered by deposit insurance in accordance with the rules of the Banking Act and related legislation. For this purpose, the Bank duly pays the required contributions to the Financial Market Guarantee System (see Note 22.2).

All subordinated deposits were entered into during 2020–2025. The Bank offers these deposits with contractual maturities of 5, 6, 7 and 10 years at fixed interest rates. The Bank has the right to redeem subordinated deposits with maturities of 6, 7 and 10 years early after 5 years, subject to meeting the conditions set out in the CRR. Subordinated deposits meet the conditions for inclusion in the Bank's capital as Tier 2 instruments under the CRR. Under the regulatory rules of Article 64 of this Regulation, linear daily amortisation is applied for capital recognition purposes during the five years preceding the maturity date (see Note 24). This regulatory amortisation has no impact on the contractual maturity of these deposits or the resulting liquidity risk based on contractual maturity. Subordinated deposits also meet the criteria for classification as eligible liabilities (MREL) for the purposes of crisis resolution under Act No. 374/2015 Coll., on Recovery and Resolution in the Financial Market. Subordinated deposits constitute subordinated debt, meaning that in the event of liquidation or insolvency, subordinated liabilities are satisfied only after all non-subordinated claims have been settled.

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13.3. Issued Bonds

(MCZK)	31 Dec 2025	31 Dec 2024
Issued bonds	1 532	1 447
Total issued debt securities	1 532	1 447

In 2024, the Bank issued two tranches of unsubordinated preferred bonds with a total nominal amount of CZK 1 500 million.

The first tranche of bonds was issued on 30 July 2024 and bears a fixed interest rate of 7.50% p.a. Interest is payable annually on 30 July of each calendar year. The nominal value of one bond is CZK 10 thousand, and the total nominal amount of the issue is CZK 1 000 million. The issue was fully subscribed. The bonds mature in 2027.

The second tranche of bonds was issued on 27 September 2024 and bears a fixed interest rate of 6.90% p.a. Interest is payable semi-annually in arrears, on 27 March and 27 September of each calendar year. The nominal value of one bond is CZK 10 thousand. The total nominal amount of the issue is CZK 500 million, of which CZK 417 million was subscribed in 2024 and the remaining CZK 83 million was subscribed in 2025. The bonds mature in 2027.

Both issues were admitted to trading on a regulated market within the European Union.

Both issues qualify for the purposes of meeting the Minimum Requirement for Own Funds and Eligible Liabilities (MREL). The proceeds were used in the Bank's ordinary course of business.

The bonds were initially recognised at fair value net of directly attributable transaction costs. Subsequently, the bonds are measured at amortised cost using the effective interest method.

Issue name, ISIN	Issue date	Currency	Maturity date	Interest rate	Call option	Unpaid nominal amount (MCZK)
CREDITAS 7,50/27 ISIN CZ0003709016	30.7.2024	CZK	30.7.2027	7.50% p.a.	after 2 years from issue	1 000
CREDITAS 6,90/27 ISIN CZ0003709156	27.9.2024	CZK	27.9.2027	6.90% p.a.	after 2 years from issue	500

14. Loss Allowances, Provisions and Write-off

The status and movements of loss allowances for receivables and provisions for expected credit losses related to off-balance sheet items can be analysed as follows:

(MCZK)	Note	ECL opening balance	Impact of the merger	Write-offs and losses on receivable transfer	Impairment losses on financial instruments	Other movements incl. FX differences	ECL closing balance
<i>changes in items:</i>							
Receivables from customers at AC	7.2	396	75	-16	177	4	636
Receivables from banks at AC	7.1	4	0	0	-2	0	2
Debt instruments at AC	7.3	72	0	0	11	0	83
Off-balance sheet items	17	14	1	0	-2	0	13
2024		486	76	-16	184	4	734
<i>changes in items:</i>							
Receivables from customers at AC	7.2	636	0	-70	-144	-4	418
Receivables from banks at AC	7.1	2	0	0	-2	0	0
Debt instruments at AC	7.3	83	0	0	-17	-1	65
Off-balance sheet items	17	13	0	0	-11	0	2
2025		734	0	-70	-174	-5	485

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15. Other Liabilities

(MCZK)	31 Dec 2025	31 Dec 2024
Accruals	112	124
Liabilities from settlement of payment transactions	87	139
Income tax payable	86	132
Liabilities to suppliers	55	90
Withholding tax on credited interest	51	60
Employee-related liabilities	34	31
Health and social insurance	18	16
Other liabilities from ordinary activities	10	9
Personal income tax liability	6	5
Accrued income and deferred expenses	7	6
Total other liabilities	466	612

As at 31 December 2025 and 2024, the Bank had no overdue liabilities to tax authorities, social security institutions, health insurance companies, or the Financial Market Guarantee System.

16. Equity and Profit Distribution**16.1. Equity**

(MCZK)	31 Dec 2025	31 Dec 2024
Share capital *	5 635	4 836
Share premium	0	163
Additional equity instruments	2 425	1 511
Other capital reserves	781	602
Translation reserve	-41	0
Retained earnings	8 501	3 938
<i>of which: Retained earnings from prior periods</i>	<i>3 796</i>	<i>3 212</i>
<i>Profit for the period</i>	<i>4 705</i>	<i>726</i>
Total equity	17 301	11 050

* Amounts are recorded in the Commercial Register.

All share capital has been fully paid up.

The Bank's share capital is divided into 5 634 664 registered shares, each with a nominal value of CZK 1 000, issued in book-entry form. The status of the shares and the rights attached to them are governed primarily by Act No. 90/2012 Coll., on Business Corporations, related Czech legislation and the Bank's Articles of Association. A shareholder is entitled, in particular, to participate in the General Meeting, which is the Bank's supreme governing body, and to exercise voting rights through it. Subject to approval of a profit distribution by the General Meeting, a shareholder is also entitled to a dividend. Each share carries one vote. The shares are not listed. The shares are not freely transferable; any transfer requires prior approval of the Board of Directors.

In June 2025, the sole shareholder, acting in the capacity of the General Meeting, decided to increase the share capital from the Bank's own resources by CZK 799 million. The increase was carried out through the transfer of CZK 163 million from the share premium and CZK 636 million from other capital reserves.

As at 31 December 2025 and 31 December 2024, the Bank did not hold any treasury shares and did not acquire any during the period.

Since 10 February 2021, the Bank's sole shareholder has been CREDITAS B.V., the most senior legal entity within the CREDITAS Group. In April 2025, a change occurred in the direct ownership structure of CREDITAS B.V. The

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original 100% ownership interest held by Mr. Pavel Hubáček was transferred to three individuals as new owners. With effect from 28 April 2025, the direct owners of CREDITAS B.V. are Mr. Tomáš Hubáček (20%), Mr. David Hubáček (20%) and Ms. Barbora Hubáčková (60%).

Additional capital instruments include uncertificated registered securities issued by the Bank (the "Certificates"). The Certificates are subordinated and unsecured with no fixed maturity date. They have the characteristics of hybrid financial instruments combining economic features of both equity and debt securities. The Certificates do not constitute bonds within the meaning of Act No. 190/2004 Coll., on Bonds, as amended, i.e. they do not carry a right to repayment of nominal value. By acquiring a Certificate, the holder does not become a shareholder of the Issuer and does not obtain any rights arising from participation in the Issuer (including rights to profit distribution). The additional capital instruments are included in Tier 1 as Additional Tier 1 capital under the CRR.

The certificates meet the conditions for inclusion in the Bank's regulatory capital as Additional Tier 1 instruments under the CRR, in particular under Article 52(1) of the CRR. This means that (i) they have no stated maturity (perpetual instruments) and the governing terms contain no incentive for the issuer to redeem them, (ii) they may be called, redeemed or repurchased only with the prior consent of the CNB and not earlier than five years after their issuance, (iii) distributions on the instruments may be made only from components of own funds that are eligible for distribution to the issuer's shareholders, and (iv) the obligations arising from them cannot lead to the issuer's insolvency.

In December 2023, the Bank issued 600 Certificates with a total nominal amount of EUR 60 million, bearing a floating interest rate of 6M EURIBOR + 5% p.a. Of the total amount, EUR 50 million (CZK 1 226 million) was sold in 2023 and the remaining EUR 10 million (CZK 251 million) was sold in 2024. On 24 June 2024, the interest rate was changed to a fixed 10% p.a. These Certificates have no fixed maturity date, and the Bank has no explicit contractual obligation to pay accrued interest to their holders. The Bank may redeem the Certificates no earlier than five years from the date the interest rate was changed to fixed, and only with prior approval of the Czech National Bank, subject to the conditions set out in the Issue Terms and Capital Regulations. Based on an analysis of the contractual terms, the Certificates were classified as equity instruments of the Bank. Given the absence of a contractual obligation to deliver cash or another financial asset and the fully discretionary nature of coupon payments, the Certificates meet the definition of an equity instrument under IAS 32. Currency revaluation of the Certificates is recognised against the revaluation reserve presented within "Other capital reserves".

During July 2025, in order to strengthen its capital position, the Bank issued additional Certificates with a nominal amount of EUR 100 million, bearing a fixed interest rate of 10% p.a. During August 2025, EUR 40 million (CZK 970 million) was sold, while the remaining EUR 60 million (CZK 1 455 million) may be sold to investors in subsequent periods.

In 2025, a distribution on additional equity instruments amounting to CZK 147 million was paid from retained earnings (2024: CZK 125 million).

The item "Other capital reserves" includes a voluntary cash contribution outside share capital of CZK 750 million (31 December 2024: CZK 0 million) provided by the Bank's sole shareholder. The purpose of the contribution was its inclusion in Common Equity Tier 1 capital. This item also includes the foreign-exchange revaluation of the Certificates presented under "Additional equity instruments", amounting to CZK 65 million for 2025 (2024: CZK -24 million).

The translation reserve represents exchange differences arising from the translation of equity investments denominated in foreign currencies, specifically investments in entities belonging to the CREDITAS Mobility Group and the MeDirect Banking Group (see Note 8).

16.2. Profit Distribution

Decisions regarding the settlement of losses and the distribution of profit fall within the authority of the General Meeting. Based on its resolution, the profit after tax for the 2024 financial year was fully transferred to retained earnings in 2025. For the distribution of profit for the current 2025 financial year, it is proposed to the General Meeting that the entire amount be transferred to retained earnings in 2026 as well. These allocations do not affect any further decisions of the General Meeting on the use of own funds, including a portion of retained earnings, for the purpose of coupon payments on additional equity instruments (see Notes 3.9 and 16.1).

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17. Contingent Liabilities and Loan Commitments

Contingent liabilities and loan commitments are broken down as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Loan commitments provided	1 658	2 560
Loan commitments – undrawn overdraft facilities	471	189
Financial guarantees provided	30	64
Total	2 159	2 813

Loan commitments and financial guarantees granted to third parties expose the Bank to credit and liquidity risks, and to the resulting potential loss in the event of a client's failure to meet the contractual terms.

The analysis of loan commitments and financial guarantees granted, based on credit quality and rating categories as at 31 December 2025 and 31 December 2024, is as follows:

31 Dec 2025

(MCZK)	Stage 1	Stage 2	Stage 3	Total
Financial guarantees provided				
- Excellent	16	0	0	16
- Good	6	0	0	6
- Uncertain	8	0	0	8
- Doubtful	0	0	0	0
- Default	0	0	0	0
Gross carrying amount (off-balance sheet)	30	0	0	30
Loss allowances on financial guarantees	0	0	0	0
Loans commitments provided				
- Excellent	27	0	0	27
- Good	1 511	0	0	1 511
- Uncertain	591	0	0	591
- Doubtful	0	0	0	0
- Default	0	0	0	0
Gross carrying amount (off-balance sheet)	2 129	0	0	2 129
Loss allowances on loan commitments	-2	0	0	-2

31 Dec 2024

(MCZK)	Stage 1	Stage 2	Stage 3	Total
Financial guarantees provided				
- Excellent	15	0	0	15
- Good	16	0	0	16
- Uncertain	8	0	0	8
- Doubtful	5	0	0	5
- Default	0	0	20	20
Gross carrying amount (off-balance sheet)	44	0	20	64
Loss allowances on financial guarantees	-1	0	-11	-12
Loans commitments provided				
- Excellent	95	0	0	95
- Good	2 410	12	0	2 422
- Uncertain	219	9	0	228
- Doubtful	0	4	0	4
Gross carrying amount (off-balance sheet)	2 724	25	0	2 749
Loss allowances on loan commitments	-1	0	0	-1

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Capital commitments

The Bank has committed to provide MDB Group Limited with a capital contribution outside share capital in the amount of EUR 25 million, equivalent to CZK 606 million. As at the date of preparation of the financial statements, the contribution had not been provided and no legally enforceable obligation had arisen.

The Bank has committed to provide CREDITAS Mobility a.s. with a capital contribution outside share capital in the amount of EUR 3 million, equivalent to CZK 73 million. As at the date of preparation of the financial statements, the contribution had not been provided and no legally enforceable obligation had arisen.

18. Net Interest Income

(MCZK)	2025	2024
Interest income on loans and deposits with banks at AC	3 153	6 143
Interest income on loans and receivables to customers at AC	2 137	2 450
Interest on debt instruments at AC	1 239	1 242
Interest on debt instruments at FVOCI	0	33
Total interest income calculated using the effective interest method	6 529	9 868
Interest on debt instruments at FVPL	1	2
Total other similar income	1	2
Interest expense on received deposits	-4 442	-7 576
Interest expense on issued bonds	-109	-34
Interest expense on loans received from commercial banks	-55	-26
Total interest expense	-4 606	-7 636
Interest expense on lease liabilities	-23	-20
Total other similar expense	-23	-20
Total net interest income	1 901	2 214

In 2025, CZK 3.5 million unpaid interest on non-performing loans was included in income (2024: CZK 2 million).

19. Net Fee and Commission Income

(MCZK)	2025	2024
Fees and commissions for provided investment services *	182	145
Payment card fees	12	12
Account maintenance fees	8	9
Fees and commissions from other financial services	6	7
Total fee and commission income	208	173
Payment card fees	-59	-47
Other fees, commissions and brokerage	-45	-37
Fees for other banking services	-13	-16
Total fee and commission expense	-117	-100
Total net fee and commission income	91	73

* The value also represents the basis for calculating the Bank's contribution as a securities dealer to the Guarantee Fund under Section 16 (1) of the Capital Market Undertakings Act.

20. Net Gains / Losses from Financial Instruments and Foreign Exchange Differences

(MCZK)	2025	2024
Losses (-) / Gains from foreign currency conversion and revaluation of foreign currency transactions	-108	174
Foreign exchange differences	-108	174
Gains from fair value remeasurement of debt instruments at FVPL*	0	1
Gains from fair value remeasurement of securities at FVPL (investment fund shares)	768	439
Gains / Losses (-) from fair value remeasurement of derivative transactions	214	-18
Net gains on financial instruments at fair value through profit or loss	982	422
Net gains on financial instruments at fair value through other comprehensive income	0	147

* Interest income on debt instruments at FVPL is recognised within interest income (see Note 3.10. and 18.).

21. Other Operating Income

(MCZK)	2025	2024
Income from previously written-off receivables	33	0
Income from statute-barred liabilities	30	0
Net gain on disposal of property, plant and equipment and intangible assets	7	9
Income from operating leases	3	2
Impact of the merger – disposal of right-of-use assets (IFRS 16)	0	8
Income from services provided	0	8
Gains from transfer of receivables	0	0
Insurance recoveries	1	0
Other income	18	14
Total other operating income	92	41

22. Operating Expenses

22.1. Personnel Expenses

Employee expenses are further analysed as follows:

(MCZK)	2025	2024
Wages and salaries	463	502
Social security and health insurance	168	162
Other employee-related costs	13	13
Total personnel expenses	644	677

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Of which:

Management body – Board of Directors

(MCZK)	2025	2024
Wages and salaries	41	31
Social security and health insurance	7	5
Total	48	36

Supervisory body – Supervisory Board

(MCZK)	2025	2024
Wages and salaries	5	5
Social security and health insurance	2	2
Total	7	7

Remuneration of members of elected governing bodies includes all forms of remuneration, including remuneration arising from any concurrent employment relationship, if such a relationship was agreed, for the period during which the individual served as a member of the elected governing body.

Number of employees and members of the Bank's elected governing bodies:

	31 Dec 2025	31 Dec 2024
Number of employees as at the reporting date*	499	484
Number of members of the Board of Directors	5	5
Number of members of the Supervisory Board	3	3

* This represents the number of employees converted to full-time equivalents (FTEs).

22.2. General Administrative and Operating Expenses

General administrative and operating expenses are represented by the following items:

(MCZK)	2025	2024
IT expenses	352	331
Marketing and promotion	60	114
Legal, notarial, and advisory services *	257	86
Services received	100	86
Property operating expenses	62	55
Audit and assurance services	25	38
Telecommunication, internet, and postage	33	35
Non-income taxes and fees	16	14
Representation and small promotional items	21	12
Rental expenses **	17	7
Travel expenses	5	6
Fleet costs	4	5
Contributions to the Guarantee Fund / Deposit Insurance Fund	71	74
Donations *** and other costs for charitable purposes	76	24
Other operating expenses	33	54
Total administrative and operating expenses	1 132	941

* Includes transaction costs related to the acquisition of the MeDirect Banking Group.

** The item "Rental expenses" includes only short-term lease contracts and leases of low-value assets with an acquisition cost below CZK 130 thousand; see Notes 3.14 and 10.2.

*** In November 2025, a donation of CZK 50 million was provided to THE HUBACEK FAMILY FOUNDATION.

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Starting from the financial year beginning on 1 January 2025, the statutory auditor of the Bank is Ernst & Young Audit, s.r.o. This audit firm was selected based on a tender launched at the beginning of 2025.

Fees charged by Ernst & Young Audit and other firms within the Ernst & Young network for 2025:

2025 (MCZK, excl. VAT)	Audit services	Other assurance services	Other services	Total
Total fees	18.6	1.0	1.4	21.0

Other assurance services mainly include the preparation of the report on the adequacy of measures taken to protect the customer property ("MiFID Report"), the review of interim financial information.

Other services mainly include advisory services related to the implementation of resolution requirements in the areas of separability and restructuring, advisory services related to the implementation of DORA, and advisory services concerning the hedging of a net investment in a foreign operation.

Fees charged by PricewaterhouseCoopers and other PwC network firms for 2024:

2024 (MCZK, excl. VAT)	Audit services	Other assurance services	Other services	Total
Total fees	17.6	4.6	0.0	22.2

Other assurance services mainly include the preparation of the report on the adequacy of measures taken to protect the customer property ("MiFID Report"), the review of interim financial information, a comfort letter related to a bond issuance (MREL), and the verification of the consolidated Sustainability Report of the Bank and the verification of the process by which the Bank participated in determining the PRIBOR rate.

23. Income Tax Expense

Income tax expense includes:

(MCZK)	2025	2024
Current income tax expense (+) / benefit (-)	189	245
Deferred tax expense (+) / benefit (-)	34	7
Total income tax expense	223	252

The reconciliation between the income tax expense and the accounting profit multiplied by the tax rate is as follows:

(MCZK)	2025	2024
Profit before tax	4 928	978
Applied tax rate	21 %	21 %
Income tax expense calculated at the applicable tax rate	1 035	205
Impact of non-deductible expenses *	221	137
Impact of non-taxable income **	-152	-146
Impact of the equity-method valuation of subsidiaries ***	-836	3
Difference arising from the actual tax expense of the prior period	-45	53
Total income tax expense	223	252

* Includes primarily the impact of non-deductible expenses related to tax-exempt income from government bonds amounting to CZK 121 million as at 31 December 2025 (31 December 2024: CZK 104 million).

** Includes primarily the impact of tax-exempt income from government bonds issued after 2021 amounting to CZK 152 million as at 31 December 2025 (31 December 2024: CZK 145 million).

*** Includes mainly the impact of the gain on a bargain purchase with a theoretical tax base of CZK 3 647 million and a theoretical tax effect of CZK 766 million arising from the acquisition of the MeDirect Banking Group.

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The effective tax rate for 2025 is 5% (2024: 25%).

The income tax expense is determined as the best estimate by the Bank's management as at the date of preparation of the financial statements. The actual amount of the tax liability for the tax period, which is the calendar year, is determined based on the preparation of the corporate income tax return within the applicable legal deadline by 30 June of the following year. The actual income tax expense of the Bank, according to the income tax return for the tax period of 2024, amounted to CZK 147 million (2023: CZK 43 million). During the tax period, the Bank makes advance payments, which are credited against the tax liability when the tax return is filed.

Deferred tax can be analysed as follows:

(MCZK)	Recognised
Deferred tax asset	
as at 1 January 2024	66
Changes in 2024:	
Loss allowances on loans	-6
Loss allowances on debt instruments	2
Depreciation of property, plant and equipment	1
Provision for bonuses, other liabilities	-6
Tax losses	2
as at 31 December 2024	59
Changes in 2025:	
Loss allowances on loans	-17
Loss allowances on debt instruments	-3
Depreciation of property, plant and equipment	-2
Provision for bonuses, other liabilities	-2
Tax losses	-13
ECL provisions for guarantees and commitments	3
as at 31 December 2025	25

For the calculation of deferred tax for the year ending 31 December 2024 and 2025 a corporate income tax rate of 21% was applied.

24. Capital, Capital Requirements and Capital Ratios

The Bank is required to apply reliable, effective and comprehensive strategies and procedures on an ongoing basis for determining, continuously assessing and maintaining capital in a structure and composition sufficient to cover the risks to which the Bank is, or may be, exposed.

In this context, the Bank is required to comply with the capital requirements under Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms (the Capital Requirements Regulation – CRR), which sets minimum capital ratios in relation to the total risk exposure amount. These include the Common Equity Tier 1 (CET1) ratio, the Tier 1 capital ratio and the total capital ratio.

Based on the assessment of the internal capital adequacy system and all other information regarding the Bank's risk profile, the CNB sets, within the standard Supervisory Review and Evaluation Process (SREP), an additional capital requirement under Pillar 2 (P2R). Capital allocated to meet the P2R requirement must consist of at least 56.25% CET1 capital and at least 75% Tier 1 capital. Within the same SREP process, the CNB also assesses the need to set Pillar 2 Guidance (P2G), which must be covered by CET1 capital and is determined in particular on the basis of stress-test results performed independently by the CNB.

In accordance with prudential rules, the Bank is further required, in addition to the above-mentioned capital requirements, to maintain a combined capital buffer covered by CET1 capital. This buffer includes the capital conservation buffer, the countercyclical capital buffer and, from January 2025, also the systemic risk buffer. The buffer rates are applied to the amount of risk-weighted exposures.

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Beyond this framework, the CNB is authorised to impose additional qualitative and quantitative requirements and expectations on the Bank.

The Bank complied with all regulatory capital requirements in the reporting periods of 2025 and 2024.

An overview reconciling the capital items under Regulation (EU) No 575/2013 with the Bank's capital and balance sheet under the applicable accounting framework is presented as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Share capital	5 635	4 836
Share premium	0	163
Capital reserves	750	636
Retained earnings	3 796	3 212
Profit for the period *	3 915	479
Accumulated other comprehensive income	-41	0
Additional valuation adjustment (AVA) pursuant to Art. 34 and 105 of Regulation (EU) 575/2013 (CRR)	-11	-7
Insufficient coverage for non-performing exposures	0	-14
IFRS 9 add-back pursuant to Art. 473a of Regulation (EU) 575/2013 (CRR)	0	85
Deduction of intangible assets	-305	-736
Total Common Equity Tier 1 capital (CET 1)	13 739	8 654
Additional equity instruments	2 425	1 511
Capital reserves	31	-34
Total Additional Tier 1 capital (AT1)	2 456	1 477
Total Tier 1 capital	16 195	10 131
Subordinated deposits (see Note 13.2.)	6 606	6 618
Amortisation according to Art. 64 of EU Regulation 575/2013 (CRR)	-2 059	-1 241
Total Tier 2 capital	4 547	5 377
Total regulatory capital	20 742	15 508

* In the case of a profit for the reporting period, either a zero value is included if the profit has not yet been formally approved by the Bank's General Meeting as at the reporting date (see Note 16.2.), or an interim amount for which the Bank has obtained the relevant consent from the Czech National Bank (CNB) in accordance with Article 26 of Regulation (EU) No. 575/2013 (CRR).

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Risk exposures are presented as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Risk-weighted exposures for credit risk, counterparty credit and dilution risks		
- Exposures to institutions	994	1 763
- Exposures to corporates	15 583	16 760
- Retail exposures	135	283
- Exposures secured by real estate and ADC	10 961	4 119
- Exposures in default	1 831	591
- High-risk exposures pursuant to Art. 128 of the CRR	0	12 760
- Subordinated debt exposures	2 039	0
- Exposure in collective investment funds	10 407	6 579
- Shares	13 394	3 086
- Other exposures	2 805	1 848
Total risk-weighted exposures for credit risk under the Standardised Approach (STA)	58 149	47 789
Risk exposure amount for operational risk – BIC/BIA Approach	4 497	3 979
Risk exposure amount for position risk, foreign-exchange risk and commodities risk	2 710	0
Risk exposure amount for credit valuation adjustment (CVA) under STA	303	79
Total risk-weighted exposures	65 659	51 847

Capital ratios are presented as follows:

	31 Dec 2025	31 Dec 2024
Common Equity Tier 1 (CET 1) ratio	20.92%	16.69%
Tier 1 capital ratio	24.66%	19.54%
Total capital ratio	31.59%	29.91%

The Bank has also established and maintains an Internal Capital Adequacy Assessment Process (“ICAAP”). ICAAP is a tool for determining and continuously assessing the internally determined capital requirement, as well as for planning and continuously maintaining internally determined capital resources in an amount, structure and composition sufficient to cover the risks to which the Bank is, or may be, exposed. ICAAP is designed on the basis of the total capital ratio indicator. Beyond the regulatory capital requirements under the CRR, ICAAP also includes individual add-ons and additional requirements for credit risks, including large exposure concentration, sector concentration, concentration by repayment types, interest rate and market risks, liquidity risk, volatility of the bond portfolio and reputational risk. The capital resources used within ICAAP are the same as those used for regulatory Tier 1 capital. The ICAAP value is also assessed in relation to the results of stress tests for the purpose of determining and implementing corrective measures.

The disclosed information also includes the following ratio indicators, which reflect the Bank’s risk and return profile:

	31 Dec 2025	31 Dec 2024
Return on Average Assets (RoAA)	2.671%	0.477%
Return on Average Tier 1 capital (RoAE)	37.953%	7.327%
Assets per employee* (MCZK)	328.3	390.8
Operating expenses per employee* (MCZK) (see Note 22.1.)	3.2	3.1
Profit or loss after tax per employee* (MCZK)	9.4	1.5

* The values relative to the number of employees, as well as their comparability over time, may be significantly affected by whether certain functions and activities are performed by the Bank’s own employees or outsourced to external service providers.

25. Risk Management

25.1. Risk Management System

The Bank is exposed to a range of risks arising from its activities. The Bank is required to have in place a management and control system that enables continuous and effective risk management, provides an unbiased view of the level of risks undertaken, ensures the timely identification and capture of all relevant risk factors, and takes into account both quantitative and qualitative aspects of risk management. The Bank has established a dedicated Risk Management Division. The ultimate responsibility for evaluating information and taking timely and appropriate measures in risk management lies with the Board of Directors.

The foundation of risk management is the risk management strategy, which covers credit risk (including concentration risk), market risk and operational risk (including legal risk, model risk and risks in the area of information and communication technologies). The strategy sets out the main principles for identifying, measuring and managing risks, as well as the methods and tools used for risk management. The risk management strategy also includes principles for developing contingency plans.

The maximum level of risks the Bank is willing to assume is defined through a system of limits described in the Risk Appetite Statement and the limit book.

A key component of the Bank's management and control system is comprehensive stress testing. This testing involves modelling various simulated scenarios that assess both idiosyncratic shocks (specific events affecting only the Bank) and systemic shocks (arising from adverse market conditions in the Czech Republic and globally). The outcome of comprehensive stress testing is the quantification of the impacts of these shocks on credit risk, market risk, liquidity risk and capital adequacy. Comprehensive stress testing is performed on a monthly basis. In the event of adverse impacts identified through stress scenarios, the Bank implements corrective measures.

In addition to regular periodic consolidated risk management reports, the Bank continuously monitors all significant risk indicators and factors on a monthly basis, and the results of this monitoring are submitted to the relevant committees established by the Bank's Board of Directors for the purpose of operational decision-making and the adoption of appropriate measures.

25.2. Credit Risk

Credit risk represents the risk of loss to the Bank in the event that a counterparty (loan debtor) or another third party (an indirect participant) to a credit transaction fails to meet its obligations, whether due to insolvency, unwillingness to pay, or other reasons determined by the nature or risk profile of the respective credit transaction.

The Bank assesses available financial and other information on individual counterparties, including their credit ratings - particularly borrowers, issuers of debt securities and financial institutions - for the purpose of managing and mitigating credit risk. The Bank assesses credit risk individually for each counterparty. When assessing the creditworthiness of a debtor, the Bank performs a financial analysis evaluating the debtor's ability to generate sufficient resources to repay the loan, and a non-financial analysis assessing the debtor's industry, market position, prospects and other factors that may affect the recoverability of the loan. If information indicating an escalation of credit risk is identified, the specific case becomes subject to special monitoring.

One of the key prerequisites for granting a loan is the provision of high-quality and adequate collateral, depending on the counterparty's creditworthiness and the level of risk associated with the exposure. When determining the realisable value of collateral, the Bank relies on expert valuations, the nominal value of the collateral and the credit quality of the provider. The realisable value of collateral represents the expected proceeds in the event of collateral enforcement. The value of collateral is subject to ongoing review and periodic updates in accordance with the Bank's internal regulations. The value is also updated whenever circumstances arise that could lead to a reduction in collateral value. Depending on the type of collateral, such circumstances may include an insurance claim, property reconstruction, changes in zoning plans or market developments affecting asset-based collateral. In the case of personal guarantees, such circumstances may include changes in the guarantor's creditworthiness and financial standing due to loss of income or other events.

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The following table presents the maximum exposure of the Bank to credit risk before and after taking collateral into account:

31 Dec 2025 (MCZK)	Statement of financial position (A)	Off-balance sheet (B)	Collateral provided (C)	Net maximum exposure (A+B-C)
Cash and balances with central banks	6 795	0	0	6 795
Derivative financial instruments other than hedging	28	0	0	28
Debt instruments at FVPL	1	0	0	1
Shares and investment fund shares at FVPL	10 444	0	0	10 444
Reverse repurchase transactions with central bank	59 734	0	58 990	744
Loans and receivables to banks	2 877	0	0	2 877
Loans and receivables to customers	34 201	2 808	26 006	11 003
Debt instruments at AC	34 080	0	0	34 080
Financial guarantees provided	0	30	20	10
Other assets	15 642	0	0	15 642
Total	163 802	2 838	85 016	81 624

31 Dec 2024 (MCZK)	Statement of financial position (A)	Off-balance sheet (B)	Collateral provided (C)	Net maximum exposure (A+B-C)
Cash and balances with central banks	4 836	0	0	4 836
Derivative financial instruments other than hedging	21	0	0	21
Debt instruments at FVPL	31	0	0	31
Shares and investment fund shares at FVPL	6 848	0	0	6 848
Reverse repurchase transactions with central bank	104 520	0	104 520	0
Loans and receivables to banks	908	0	0	908
Loans and receivables to customers	35 678	2 749	23 312	15 115
Debt instruments at AC	30 967	0	0	30 967
Financial guarantees provided	0	64	28	36
Other assets	5 337	0	0	5 337
Total	189 146	2 813	127 860	64 099

The collateral provided represents the realizable value of collateral applicable to each credit exposure. For the purposes of this analysis, the realizable value of collateral is capped at the amount of the total exposure of individual loans and receivables reported in the statement of financial position.

The following table presents the maximum exposure to credit risk related to on-balance-sheet assets classified in Stage 3:

(MCZK)	Statement of financial position (A)	Off-balance sheet (B)	Collateral provided (C)	Net maximum exposure (A+B-C)
31 Dec 2025				
Loans and receivables to customers	1 682	0	1 673	9
31 Dec 2024				
Loans and receivables to customers	549	7	529	27

For the purposes of credit risk management, the Bank establishes and maintains a system of limits and procedures for their application and adherence. The system of limits for managing credit risk is approved by the Board of Directors.

In its internal regulations, the Bank defines approval authorities for credit transactions, as well as the principles, rules and procedures for granting loans. As part of these rules, the Bank also applies the principle of separating the loan origination process from the loan approval process.

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The Bank has established an internal organisational unit responsible for managing loans with impaired recoverability. The objective of this management is to achieve full or partial repayment of the loan and to minimise losses. Based on an assessment of the causes of the debtor's default and the possibilities of recovering the receivable, the Bank selects the appropriate course of action to restore recoverability - ranging from restructuring the credit relationship to enforcement, sale or assignment of the receivable.

The Bank does not use credit ratings published by external rating agencies when assessing loan receivables. The Bank uses an external scoring tool that evaluates the client's creditworthiness, which forms part of the internal rating tool. For loan pricing, the Bank has developed a pricing methodology that determines the minimum loan price based on the RAROC indicator (Risk-Adjusted Return on Capital). RAROC incorporates not only credit risk costs but also the cost of capital, funding costs and interest rate risk. Loan pricing forms an integral part of the loan approval process.

The following table presents the details of the rating tool and the corresponding parameters used for the calculation of ECL for commercial exposures as at 31 December 2025 and 31 December 2024.

Credit risk categories	Credit risk assessment	Rating level	12-month PD 2025	12-month PD 2024
Excellent	A stable company with a strong and balanced financial position. The risk of default is minimal.	A1	0.12%	0.14%
Excellent	A stable company with a strong and balanced financial position. The risk of default is very low.	A2	0.14%	0.17%
Excellent	A stable company with a strong and balanced financial position. The risk of default is very low.	A3	0.17%	0.20%
Excellent	A stable company with a strong and balanced financial position. The risk of default is very low.	A4	0.23%	0.27%
Excellent	A company with a balanced financial structure. The risk of default is moderate and is dependent on external/market factors that are not easily predictable.	B1	0.33%	0.39%
Excellent	A company with a balanced financial structure. The risk of default is moderate and is dependent on external/market factors that are not easily predictable.	B2	0.50%	0.59%
Good	A company with a generally acceptable financial situation. The risk of default is average and is linked to market trends.	B3	0.81%	0.94%
Good	A company with a generally acceptable financial situation. The risk of default is average to slightly above average.	B4	1.35%	1.57%
Good	The company's financial situation is not entirely stable. The risk of default is slightly above average.	B5	2.29%	2.67%
Uncertain	The company's financial situation is not entirely stable. The risk of default is above average but acceptable.	C1	3.94%	4.59%
Uncertain	A company with not entirely stable financial structure and potential liquidity shortages. The risk of default is above average.	C2	6.85%	7.97%
Uncertain	A company with an unbalanced financial structure and occasional liquidity shortages. The risk of default is high.	C3	11.95%	13.92%
Doubtful	A company with significant financial deficiencies. The risk of default is significant.	C4	20.92%	24.36%
Default	Default.	C5	100.00%	100.00%

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For the purposes of credit risk disclosure in these financial statements and to simplify the presentation of the Bank's credit risk, the Bank groups the rating tool grades into credit risk categories, and these categories are also applied to retail loans.

For the calculation of ECL, the Bank uses two types of PD (Probability of Default): a 12-month PD for debt financial assets in Stage 1, and a lifetime PD for debt financial assets in Stages 2 and 3, unless such assets in Stages 2 and 3 are assessed individually. The estimate of the 12-month PD is based on historical and market data. The lifetime PD represents the estimated probability of default that may occur over the remaining life of the financial instrument. The Bank applies different statistical methods for calculating lifetime PD depending on the segment and product type.

Categories of receivables

At the date of initial recognition, a financial instrument is classified into Stage 1. Subsequent reclassification to other stages is based on the assessment of the increase in credit risk since initial recognition. Depending on this, the exposure is classified into one of the three stages.

(i) Stage 1

An exposure is classified in Stage 1 at initial recognition if, at that date, it is not in default / not credit-impaired. In subsequent periods, exposures remain in Stage 1 if, as at the reporting date, there has been no significant increase in credit risk.

(ii) Stage 2

Exposures are classified into Stage 2 if there has been a significant increase in credit risk since initial recognition, but the exposure is not considered to be in default / credit-impaired.

As at the reporting date, at least one of the following criteria must be met:

Qualitative criteria:

- for retail clients – the client is on the list of monitored clients, whereas they were not at the time of initial recognition,
- for corporate clients – the client is classified into Stage 2 within the ongoing portfolio monitoring and identification of additional significant risk, whereas they were not classified as such at initial recognition,
- the client is on the "blacklist", whereas they were not at the time of initial recognition, and the reason for their inclusion is not default,
- there is a likelihood of relief or restructuring for the exposure in the future.

Quantitative criteria:

- the internal credit rating of the borrower has been downgraded by more than 2 notches compared to the previous rating, or by 4 or more notches compared to initial recognition (this rule does not automatically constitute a significant increase in credit risk and is subject to expert analysis by the Risk Management Division),
- payments are overdue by more than 30 days but less than 90 days.

(iii) Stage 3

Exposures are classified into Stage 3 if they are in default / credit-impaired.

A counterparty is considered to be in default if one or more of the following conditions apply:

- the Bank believes that the borrower is unlikely to be able to fulfill its credit obligations without the Bank taking actions, such as realising collateral,
- the borrower is more than 90 days past due on any material payment obligation.

The Bank applies the low credit risk exemption for exposures to central banks, including repurchase agreements and government bonds at amortized cost (AC).

LGD (Loss Given Default) represents the Bank's expectation of the extent of loss in the event of default.

The Bank calculates LGD based on the specific characteristics of credit products and their collateral. The LGD estimate

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is based on available recovery statistics for corporate loans and market data for secured and unsecured retail products.

The credit portfolio concentration risk is evaluated as part of the loan approval process. The Bank continuously monitors the concentration risk of large exposures, sectoral (segment) concentration risk, and concentration risk based on repayment forms.

The business model, and therefore the credit portfolio and other credit exposures of the Bank, are characterized by a higher degree of concentration risk. From a sectoral perspective, this primarily involves the so-called development, real estate, and construction sectors, as well as non-bank financial institutions and the energy sector. The portfolio is also relatively concentrated in terms of counterparty composition, with the ten largest individual exposures, including those of economically related groups under the CRR, forming a significant part. Additionally, there is concentration risk based on repayment forms, particularly in loans with a large single payment at the end.

The geographical breakdown is performed based on the registered office or residence of the counterparty as follows:

31 Dec 2025 (MCZK)	Czech Republic	Other EU countries	Non-EU countries	Total
Assets				
Cash and balances with central banks	6 715	80	0	6 795
Loans and receivables to banks and credit unions	62 582	20	9	62 611
Loans and receivables to customers	28 109	5 725	367	34 201
Debt instruments at FVPL	1	0	0	1
Debt instruments at AC	34 080	0	0	34 080
Shares and investment fund shares at FVPL	10 444	0	0	10 444
Derivative financial instruments	21	7	0	28
Other assets	7 903	7 739	0	15 642
Total assets	149 855	13 571	376	163 802
Liabilities				
Due to customers incl. subordinated liabilities	138 936	1 039	339	140 314
Due to banks	29	3 647	0	3 676
Issued bonds	1 532	0	0	1 532
Derivative financial instruments	4	4	0	8
Lease liabilities	503	0	0	503
Other financial liabilities	55	0	0	55
Other non-financial assets	413	0	0	413
Total liabilities	141 472	4 690	339	146 501
31 Dec 2024 (MCZK)				
Assets				
Cash and balances with central banks	4 831	5	0	4 836
Loans and receivables to banks and credit unions	105 401	22	5	105 428
Loans and receivables to customers	30 649	4 554	475	35 678
Debt instruments at FVPL	31	0	0	31
Debt instruments at AC	30 459	508	0	30 967
Shares and investment fund shares at FVPL	6 848	0	0	6 848
Derivative financial instruments	19	2	0	21
Other assets	5 337	0	0	5 337
Total assets	183 575	5 091	480	189 146
Liabilities				
Due to customers incl. subordinated liabilities	173 014	1 600	269	174 883
Due to banks	472	0	0	472
Issued bonds	1 447	0	0	1 447
Derivative financial instruments	35	4	0	39
Lease liabilities	630	0	0	630
Other financial liabilities	90	0	0	90
Other non-financial assets	535	0	0	535
Total liabilities	176 223	1 604	269	178 096

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All revenues, from a geographical perspective, come from the activities of the Bank in the Czech Republic.

The breakdown of loans and receivables to customers by major industry sectors is as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Real estate	12 129	9 886
Individuals not engaged in business activities	7 709	9 429
Finance and insurance	7 343	7 045
Trade, sales, hospitality and accommodation	3 658	2 613
Business management, consulting and administration	2 384	2 370
Agriculture, forestry and fishing	487	530
Production and distribution of electricity, gas, heat and air-conditioning	442	583
Rental and operating leasing	201	224
Scientific and technical activities	72	134
Construction	30	47
Mechanical engineering, metalworking and metallurgy	28	2 015
Healthcare, sports and recreation	15	19
Land transport	0	1 225
Waste management and remediation activities	0	78
Other	121	116
Total receivables from customers (gross carrying amount)	34 619	36 314

Given the size, organizational structure, nature, and scope of activities of the Bank, the segmentation of its assets and related income by banking business segments is not applicable.

The breakdown of debt instruments by major industry sectors is as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Debt instruments at FVPL		
Real estate	0	31
Finance and insurance	1	0
Debt instruments at AC		
Government debt securities	27 891	26 218
Finance and insurance	2 475	2 419
Real estate	2 362	1 476
Business management and management consulting	1 417	0
Other	0	937
Total debt instruments (gross carrying amount)	34 146	31 081

The breakdown of shares and investment fund shares by major industry sectors is as follows:

(MCZK)	31 Dec 2025	31 Dec 2024
Shares and investment fund shares at FVPL		
Finance and insurance	9 613	4 711
Production and distribution of electricity, gas, heat and air-conditioning	831	0
Real estate	0	2 137
Total shares and investment fund shares	10 444	6 848

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The breakdown of debt instruments by internal rating (see the description of Credit Risk Categories in the table at the beginning of this chapter) is as follows:

(MCZK) Internal rating	Gross carrying amount	
	31 Dec 2025	31 Dec 2024
Debt instruments at FVPL		
Excellent	1	1
Good	0	30
Debt instruments at AC		
Excellent	31 132	28 712
Good	3 013	1 989
Uncertain	0	349
Total debt instruments	34 146	31 081

The breakdown of receivables from banks, excluding the central bank and other receivables from banks, by internal rating is as follows:

(MCZK) Internal rating	Gross carrying amount	
	31 Dec 2025	31 Dec 2024
Excellent	2 571	897
Total receivables from banks	2 571	897

25.3. Market Risk

Market risk represents the risk of financial loss arising from changes in market conditions, particularly changes in exchange rates, interest rates, and market volatilities. The Bank is exposed to liquidity risk, interest rate risk, currency risk, and volatility risk in market valuations. The Bank is not exposed to other market risks, or these risks are not significant given the business activities of the Bank.

The Bank establishes and maintains a system of limits for the management of market risk, together with procedures governing their application and ongoing compliance. The system of market risk limits is approved by the Board of Directors or, where applicable, by the Asset and Liability Management Committee (ALCO). The level of market risk is continuously monitored and compared against the approved limits.

25.4. Derivative Financial Instruments

The Bank enters into derivative transactions for the purpose of economically hedging interest rate and foreign currency risk, including the management of foreign-currency liquidity, as well as for managing the market risk of securities positions. Hedge accounting under IFRS 9 is not applied. As at 31 December 2025 and 31 December 2024, derivative exposures existed with both banking and non-bank counterparties.

(MCZK)	Notional amount	Notional amount	Positive fair value	Negative fair value
	- assets	- liabilities		
Currency forwards and swaps				
31 December 2025	10 543	-10 509	28	-8
31 December 2024	8 074	-8 077	21	-39
Interest rate swaps				
31 December 2025	0	0	0	0
31 December 2024	0	0	0	0

All derivatives held for trading are classified as Level 2 under the hierarchical system of fair value.

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25.5. Foreign Currency Risk

The Bank is exposed to foreign currency risk arising from open positions in various currencies. The Board of Directors, or where applicable the Asset and Liability Management Committee (ALCO), approves the strategies and limits for acceptable foreign currency risk, which are monitored on a daily basis.

Foreign currency risk represents the potential loss the Bank may incur as a result of movements in exchange rates. The source of this risk is the Bank's foreign currency position, which is determined by the mismatch between the Bank's assets and liabilities in individual currencies, including foreign-currency-sensitive off-balance sheet items. The objective of foreign currency risk management is to minimise potential losses resulting from exchange rate fluctuations of the currencies represented in the Bank's portfolio. To measure foreign currency risk, the Bank calculates its net foreign currency position. The Bank has established a limit on the total foreign currency position relative to its capital. In addition, exchange-rate volatility is monitored using a Value at Risk measure (the maximum expected one-day loss at a 99% confidence level for the foreign-currency portfolio).

As at the reporting date, the following net open foreign currency positions, translated into Czech crowns, were recorded:

(MCZK)	Net open currency position	
	31 Dec 2025	31 Dec 2024
Currency		
EUR*	2 704	-208
USD**	-14	6
Other	6	4
Total foreign currencies	2 696	-198

* As at 31 December 2025, converted to CZK at the exchange rate of 24.245 CZK/EUR (31 December 2024: 25.185 CZK/EUR).

** As at 31 December 2025, converted to CZK at the exchange rate of 20.632 CZK/USD (31 December 2024: 24.237 CZK/USD).

The following table presents the sensitivity of profit, loss, and equity to potential changes in exchange rates applied at the end of the reporting period, with all other variables held constant:

(MCZK)	as at 31 Dec 2025		as at 31 Dec 2024	
	Impact on profit or loss / OCI	Impact on equity (%)	Impact on profit or loss / OCI	Impact on equity (%)
EUR + 20%	541	2.6%	-33	-0.2%
EUR - 20%	-541	-2.6%	33	0.2%
USD + 20%	-3	-0.0%	1	0.0%
USD - 20%	3	0.0%	-1	-0.0%
GBP + 20%	0	0.0%	0	0.0%
GBP - 20%	0	0.0%	0	0.0%
Other currencies + 20%	1	0.0%	0	0.0%
Other currencies - 20%	-1	-0.0%	0	0.0%

25.6. Interest Risk

The Bank is exposed to the risk of movements in market interest rates. Interest rates and margins may increase and generate profits or decrease and result in losses. The Bank is exposed to interest rate risk because interest-bearing assets and liabilities have different maturities or repricing dates. The objective of interest rate risk management is to minimise potential losses arising from changes in market interest rates, particularly in the event of unexpected movements. The Risk Management Department continuously monitors the development of interest rate positions and reports its assessments to the Asset and Liability Management Committee (ALCO).

The following table summarises the Bank's exposure to interest rate risk. The table includes the Bank's interest-bearing assets and liabilities, allocated according to the earlier of their contractual repricing date or maturity. The Bank assigns exposures to individual time buckets based on undiscounted expected cash flows.

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31 December 2025 (MCZK)	Up to 3 months	3–12 months	1–5 years	More than 5 years	Total
Financial assets					
Cash and balances with central banks (incl. repos)	66 486	0	0	0	66 486
Loans and receivables to banks	2 525	1	0	0	2 526
Loans and receivables to customers	11 660	6 223	15 756	1 720	35 359
Debt securities (FVPL and AC)	8 108	8 316	11 837	9 849	38 110
Total	88 779	14 540	27 593	11 569	142 481
Financial liabilities					
Due to banks	3 681	0	0	0	3 681
Issued bonds	0	1 613	0	0	1 613
Due to customers – demand deposits	91 009	396	0	0	91 405
Due to customers – term deposits (incl. subordinated)	22 780	18 113	8 429	1 772	51 094
Total	117 470	20 122	8 429	1 772	147 793
Net balance sheet exposure to interest rate risk					
Off-balance sheet items	713	664	746	202	2 325
Derivatives – net notional position	-229	0	2	0	-227

31 December 2024 (MCZK)	Up to 3 months	3–12 months	1–5 years	More than 5 years	Total
Financial assets					
Cash and balances with central banks (incl. repos)	109 387	0	0	0	109 387
Loans and receivables to banks	157	768	0	0	925
Loans and receivables to customers	14 262	6 472	15 000	4 975	40 709
Debt securities (FVPL and AC)	6 066	7 844	11 793	8 849	34 552
Total	129 872	15 084	26 793	13 824	185 573
Financial liabilities					
Due to banks	468	0	0	0	468
Issued bonds	0	106	1 523	0	1 629
Due to customers – demand deposits	123 911	189	0	3	124 103
Due to customers – term deposits (incl. subordinated)	32 332	11 130	7 407	2 900	53 769
Total	156 711	11 425	8 930	2 903	179 969
Net balance sheet exposure to interest rate risk					
Off-balance sheet items	1 706	214	933	3	2 856
Derivatives – net notional position	3	-17	-4	0	-18

The table does not include interest-insensitive financial assets and financial liabilities.

Within the Bank, sensitivity to changes in interest rates is measured and managed.

For monitoring and reporting interest rate sensitivity, the Bank follows the regulations set out in EBA/GL/2022/14 and the related RTS. The impact of shifts in interest rate curves is assessed both on the economic value of interest-rate-sensitive instruments and on net interest income.

The economic value of interest-rate-sensitive instruments represents the present value of all cash flows of such instruments, i.e. all future principal and interest payments. The impact of interest rate shocks is monitored under a run-off balance sheet assumption, meaning that existing positions are not replaced by new loans or deposits once they mature. Individual cash flows are allocated to time buckets based on contractual maturities and expected interest rate repricing, whichever occurs earlier. For certain product types (e.g. non-maturity deposits and non-performing exposures), modelled maturities are applied. These cash flows are discounted using risk-free yield curves. Stress testing is performed separately for each currency.

The Bank's net interest income represents the difference between interest income and interest expense generated by interest-rate-sensitive instruments. The impact of an interest rate shock is modelled under a static balance sheet assumption over a one-year horizon, with volumes fixed as at the calculation date. Positions are classified as fixed-rate

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or variable-rate. For fixed-rate positions with a maturity of up to one year, the calculation assumes a change in the interest rate at the maturity date. Stress testing is performed separately for each currency.

The following table shows the sensitivity of equity and net interest income to changes in interest rates.

	31 Dec 2025	31 Dec 2024
	%	%
Change in economic value of equity		
+200 basis points	-5.18%	-2.1%
-200 basis points	3.04%	1.1%
Change in annual net interest income		
+200 basis points	-1.55%	-1.1%
-200 basis points	0.70%	-0.4%

The change in the economic value of equity reflects the impact of movements in interest rates on the difference between the present value of assets and liabilities (i.e., the economic value of equity); therefore, this indicator operates with a long-term horizon. The percentage change in annual net interest income reflects the impact of interest rate movements on net interest income over a 12-month period. Due to the differences between these two metrics, their impacts may have different signs and may evolve in distinct ways.

Within the Bank, sensitivity to changes in credit spreads on debt instruments is also measured and managed. The following table presents the impact of credit spreads applied by the Bank in the valuation of debt instruments:

	31 Dec 2025	31 Dec 2024
	MCZK	MCZK
Impact of a change in credit spread on the revaluation of debt instruments at FVPL		
+200 basis points	0	-0.5

25.7. Liquidity Risk

Liquidity risk represents the risk that the Bank will be unable to meet their obligations or will be unable to finance their assets. It includes both the risk of being unable to fund the Bank's assets with instruments of appropriate maturity and the risk of being unable to sell assets at an acceptable price within an acceptable timeframe.

The Bank is exposed to daily withdrawals of their available funds from overnight deposits, current accounts, maturing deposits, loan drawdowns, guarantees, margin requirements and derivative settlements. Using behavioural models, the Bank determines the expected maturity of demand deposits, which is longer than the contractual maturity (1 day). The maximum level of liquidity risk is set through a system of limits approved by the Bank's Board of Directors or, where applicable, by the Asset and Liability Management Committee (ALCO).

Liquidity risk measurement tools include the so-called gap analysis, which is based on allocating all cash flows - both on-balance-sheet and off-balance-sheet assets and liabilities - into a series of time buckets.

Based on this analysis, liquidity developments are monitored under several internally defined scenarios, simulating both the standard expected development and stressed developments in the structure of assets and liabilities, off-balance-sheet items and other relevant factors.

Other liquidity risk indicators monitored and complied with by the Bank include the LCR (Liquidity Coverage Ratio) and the NSFR (Net Stable Funding Ratio). The Bank monitors these indicators both for the entire portfolio and for significant individual currencies, specifically CZK and EUR.

The LCR assesses short-term liquidity risk over a 30-day horizon. Its primary objective is to ensure that banks maintain a sufficient buffer of high-quality liquid assets to cover net liquidity outflows under a prescribed stress scenario. The minimum required LCR is 100%. The Bank maintains its LCR well above this threshold, reaching 392% as at 31 December 2025 (compared with 342% as at 31 December 2024).

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The NSFR sets requirements for the minimum amount of stable funding needed to finance a bank's assets and operations over a one-year horizon. The minimum required NSFR is 100%. The Bank maintains its NSFR above this regulatory minimum. As at 31 December 2025 the NSFR amounted to 262% (compared with 415% as at 31 December 2024).

Limits are established for all liquidity risk indicators and scenarios to ensure timely identification and escalation of any potential increase in the Bank's liquidity risk.

For managing liquidity under exceptional circumstances, a contingency funding plan is in place, outlining measures to restore liquidity. This plan is subject to regular review based on changing internal and external conditions.

The Bank uses diversified funding sources, consisting of deposits and other borrowings, loans from other institutions, as well as the Bank's own equity. The money market and bond market are used to diversify and stabilise liquidity sources and to place surplus funds.

In managing liquidity risk, the Bank also take into account other relevant information regarding individual asset and liability components, including estimates of future developments. These include, in particular, the expected rollover rate of maturing customer deposits, expected early repayments of loan receivables or their refinancing, and information on potential defaults.

The following table presents the contractual undiscounted future cash flows arising from the Bank's financial assets and liabilities, allocated to the relevant maturity buckets based on their remaining contractual maturities as at the balance sheet date.

31 December 2025 (MCZK)	Up to 3 months	3–12 months	1–5 years	More than 5 years	Total
Financial assets					
Cash and balances with central banks	6 795	0	0	0	6 795
Reverse repo receivables from the central bank	59 778	0	0	0	59 778
Loans and receivables to banks	2 573	1	0	0	2 574
Loans and receivables to customers	7 263	6 657	10 613	20 226	44 759
Debt securities	892	4 420	16 101	21 856	43 269
Derivatives (inflows)	10 185	136	222	0	10 543
Other financial assets	11	0	0	0	11
Total	87 497	11 214	26 936	42 082	167 729
Financial liabilities					
Due to banks	3 652	0	0	0	3 652
Issued bonds	0	1 613	0	0	1 613
Subordinated liabilities	115	833	5 642	2 010	8 600
Due to customers – demand deposits	91 376	397	0	0	91 773
Due to customers – term deposits	22 468	17 522	2 485	23	42 498
Derivatives (outflows)	10 152	136	221	0	10 509
Other financial liabilities	55	91	234	262	642
Total	127 818	20 592	8 582	2 295	159 287
Net liquidity position	-40 321	-9 378	18 354	39 787	8 442
Off-balance sheet items	2 159	0	0	0	2 159
Loan commitments	2 129	0	0	0	2 129
Financial guarantees	30	0	0	0	30

Comparative figures have been restated compared to the previous financial statements in order to enhance the explanatory value of the information presented.

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31 December 2024 (MCZK)	Up to 3 months	3–12 months	1–5 years	More than 5 years	Total
Financial assets					
Cash and balances with central banks	4 836	0	0	0	4 836
Reverse repo receivables from the central bank	104 644	0	0	0	104 644
Loans and receivables to banks	157	768	0	0	925
Loans and receivables to customers	6 961	9 137	11 908	19 424	47 430
Debt securities	1 016	3 516	14 122	18 580	37 234
Derivatives (inflows)	5 273	1 198	121	0	6 592
Other financial assets	11	0	0	0	11
Total	122 898	14 619	26 151	38 004	201 672
Financial liabilities					
Due to banks	472	0	0	0	472
Issued bonds	0	106	1 523	0	1 629
Subordinated liabilities	112	336	5 678	2 651	8 777
Due to customers – demand deposits	131 218	0	0	0	131 218
Due to customers – term deposits	24 913	10 983	1 729	252	37 877
Derivatives (outflows)	5 286	1 210	121	0	6 617
Other financial liabilities	116	76	296	408	896
Total	162 117	12 711	9 347	3 311	187 486
Net liquidity position	-39 219	1 908	16 804	34 693	14 186
Off-balance sheet items					
Loan commitments	2 749	0	0	0	2 749
Financial guarantees	64	0	0	0	64

The following table presents the expected undiscounted future cash flows arising from the Bank's financial assets and liabilities, allocated into the relevant maturity bands based on their residual expected maturity as at the reporting date.

31 December 2025 (MCZK)	Up to 3 months	3–12 months	1–5 years	More than 5 years	Total
Financial assets					
Cash and balances with central banks	6 795	0	0	0	6 795
Reverse repo receivables from the central bank	59 778	0	0	0	59 778
Loans and receivables to banks	2 573	1	0	0	2 574
Loans and receivables to customers	7 631	7 619	10 868	16 860	42 977
Debt securities	892	4 420	16 101	21 856	43 269
Derivatives (inflows)	10 185	136	222	0	10 543
Other financial assets	11	0	0	0	11
Total	87 865	12 175	27 191	38 716	165 947
Financial liabilities					
Due to banks	3 652	0	0	0	3 652
Issued bonds	0	1 613	0	0	1 613
Subordinated liabilities	115	833	5 642	2 010	8 600
Due to customers – demand deposits	37 941	15 030	30 022	12 942	95 935
Due to customers – term deposits	22 468	17 522	2 485	23	42 498
Derivatives (outflows)	10 152	136	221	0	10 509
Other financial liabilities	55	91	234	262	642
Total	74 383	35 225	38 604	15 237	163 449
Net liquidity position	13 482	-23 050	-11 413	23 479	2 498
Off-balance sheet items					
Loan commitments	2 129	0	0	0	2 129
Financial guarantees	30	0	0	0	30

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31 December 2024 (MCZK)	Up to 3 months	3–12 months	1–5 years	More than 5 years	Total
Financial assets					
Cash and balances with central banks	4 836	0	0	0	4 836
Reverse repo receivables from the central bank	104 644	0	0	0	104 644
Loans and receivables to banks	157	768	0	0	925
Loans and receivables to customers	7 836	10 181	13 101	15 083	46 201
Debt securities	1 016	3 516	14 122	18 580	37 234
Derivatives (inflows)	5 273	1 198	121	0	6 592
Other financial assets	11	0	0	0	11
Total	123 773	15 663	27 344	33 663	200 443
Financial liabilities					
Due to banks	472	0	0	0	472
Issued bonds	0	106	1 523	0	1 629
Subordinated liabilities	112	336	5 678	2 651	8 777
Due to customers – demand deposits	69 923	19 779	30 113	17 327	137 142
Due to customers – term deposits	24 913	10 983	1 729	252	37 877
Derivatives (outflows)	5 286	1 210	121	0	6 617
Other financial liabilities	116	76	296	408	896
Total	100 822	32 490	39 460	20 638	193 410
Net liquidity position	22 951	-16 827	-12 116	13 025	7 033
Off-balance sheet items					
Loan commitments	2 749	0	0	0	2 749
Financial guarantees	64	0	0	0	64

25.8. Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, human error, system failures, or from external events. The Bank also includes legal risk, model risk, and information and communication technology (ICT) risk within the scope of operational risk.

The purpose of operational risk management is to keep the level of operational risk and related losses under control and thereby contribute to greater efficiency of the Bank's internal processes.

As part of its operational risk management framework, the Bank identifies, monitors, and assesses operational risks and determines measures to minimise operational risk losses across all areas of its activities. The monitoring and assessment of operational risk are embedded in the Bank's day-to-day processes.

The Bank applies standard operational risk management tools and processes, including the risk and control self-assessment process, the collection of internal operational risk event data, the monitoring of key risk indicators, and the tracking of external operational risk events. All tools are reviewed at least annually.

To address operational risks, the Bank applies standard risk management methods:

- risk acceptance (typically in the case of residual risks),
- risk mitigation (by improving related control mechanisms, such as process changes, organisational changes, implementation of limits, or key risk indicators, etc.),
- risk transfer (through outsourcing or insurance),
- risk elimination (by ceasing activities that generate the risk).

The Bank's Board of Directors sets the principles, framework, and acceptable risk levels for operational risk management and, either directly or - within selected areas - through the Operational Risk Management Committee (ORMC), oversees the Bank's operational risk management process. It is responsible for decisions on changes to the operational risk management methodology, reviews the outcomes of the annual risk and control self-assessment process, and discusses significant operational risk events.

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During the past year, the Bank focused primarily on adjustments to its operational risk management processes in response to legislative changes that entered into force, in particular EU regulations - the Digital Operational Resilience Act (DORA) and the amendments to the Capital Requirements Regulation as amended by Regulation (EU) 2024/1623 (CRR3). As part of the implementation of DORA, the Bank introduced an ICT risk management framework, which includes a digital operational resilience strategy and a third-party risk management strategy. In response to the changes required under CRR3, the Bank revised its methodology for calculating the capital requirement for operational risk by adopting the business indicator approach and updated its procedures for collecting operational risk events. Furthermore, the Bank initiated consultations with the MeDirect Banking Group regarding the harmonisation of methodologies, tools, and reporting in the area of operational risk management.

The following areas are closely linked to the management of operational risk:

- **Business continuity management:** The Bank continuously enhances its ability to cope with significant unavailability of its premises, employees, key suppliers, or assets (such as critical IT systems or data) through its business continuity management procedures. The business continuity management process includes a business impact analysis, which distinguishes between critical and non-critical business activities. For critical activities, the Bank has developed business continuity plans that are regularly updated and tested. During the past year, the Bank revised its impact analysis procedures, business continuity plans, and related testing in line with the requirements of the DORA regulation.
- **Outsourcing risk:** The Bank proactively manages risks arising from supplier relationships by assessing relevant service providers and implementing monitoring and control measures, including business continuity plans. The objective is to ensure effective oversight and control of outsourcing risks. During the past year, the Bank strengthened its outsourcing risk management procedures to align with the requirements of the DORA regulation, as reflected internally in the Third-Party Risk Management Strategy. In particular, the Bank established a register containing information on all contractual arrangements for ICT services provided by third-party ICT service providers.
- **Cyber risk management:** As in 2024, the Bank continued in 2025 to enhance and further optimise its cybersecurity management framework in light of the Bank's ongoing large-scale technological transformation (migration to the cloud) and the legislative requirements set out in new European and national regulations (DORA and the Cybersecurity Act). The implemented changes focused primarily on the development and use of newly introduced as well as previously implemented security tools, improvements in security monitoring (detection) and incident response, enhancements in supplier management, and the application of standard (international) metrics for assessing the state of cybersecurity across the Bank's technologies. Continuous attention is devoted to increasing employee awareness of cybersecurity and protection against social engineering techniques.
- **Fraud prevention:** The Bank, which is exposed to both external and internal fraud, implements systematic measures aimed at preventing such fraud, detecting it in a timely manner, and responding swiftly. The Bank's Board of Directors has adopted a Fraud Prevention Strategy that sets out the main objectives and specific tasks for the following 12 months, with progress monitored on an ongoing basis. A priority area for fraud prevention is payment fraud, which has increasingly affected the entire financial sector. In 2025, the Bank focused on three key areas: educating clients about the risks associated with various types of phishing attacks, enhancing detection tools to ensure they can respond to new fraudulent scenarios, and training employees who are in direct contact with clients. Particular emphasis was placed on ensuring that employees are able to communicate effectively in challenging situations, such as when a client is being manipulated by a fraudster.
- **Compliance:** As in previous years, the Bank continued to face significant demands arising from national and European legal and regulatory requirements, as well as from supervisory expectations. To ensure the Bank met these high regulatory and supervisory standards, the Compliance Department contributed primarily by monitoring upcoming legislative changes - providing a regulatory early-warning function - and coordinating the implementation of legislative changes into the Bank's internal regulatory framework. The Compliance Department also carried out regular control activities and managed conflicts of interest. Ongoing work focused in particular on the implementation of BRRD, CRR3, ESG and DORA requirements. A catalogue of compliance risks was also created.

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- **AML (Anti-Money Laundering):** The Bank considers the mitigation of AML/CTF-related risks to be one of its key risk-management activities. When assessing these risks, the Bank takes into account the requirements of the AML Act, the results of the national risk assessment of the Czech Republic, the outcomes of the supranational risk assessment, the potential risk-increasing factors listed in Annex No. 2 to the AML Act, and other available information relevant to these risks in relation to the Bank's activities.

AML/CFT risk assessment is a regular annual activity that provides the Bank with information on the extent of exposure to AML/CFT risks. The assessment is based on three different components:

- **Inherent risk:** Inherent risk represents the level of AML/CFT risk to which the Bank is exposed, depending on the size and scope of its activities and associated risks.
- **Adequacy of controls:** The level of adequacy of the principles and measures implemented by the Bank to protect against the materialisation of AML/FS risks, to ensure their timely identification, and to maintain compliance with the regulations to which the Bank is subject.
- **Residual risk:** The risk that remains after adjusting the inherent risk for the level of adequacy of the control system.

The Bank applies a Risk-Based Approach, assessing its clients, products, and services based on risk factors divided into seven categories according to the type of risk: Country risk / Industry risk / Service and product risk / Entity risk / PEP risk / Negative information risk / and Other risk factors.

In 2025, the Bank carried out its regular update of the AML/CFT risk assessment. The AML team adapted AML/CFT processes to the new IT environment and to new regulatory changes. Systematic cooperation was established with all subsidiaries that qualify as obliged entities under the AML Act, with the aim of gradually insourcing the performance of AML activities into the Bank. During the year, a nationwide assessment of the quality of customer and transaction screening was conducted by the Czech National Bank, in which the Bank confirmed the functionality and effectiveness of its sanctions screening with a strong result. At the same time, internal regulations were continuously updated to reflect changes in IT solutions and regulatory requirements.

25.9. ESG Risks

The Bank regularly conducts an annual analysis of the resilience of its business model and key strategies to climate change across its value chain and material activities, with the aim of identifying areas and related measures to strengthen resilience. The analysis is based on a globally recognised framework for the financial sector and uses two climate stress scenarios recommended by the Network for Greening the Financial System (NGFS): the "Nationally Determined Contributions" scenario from the "Hot House World" category and the "Delayed Transition" scenario from the "Disorderly" category. These scenarios were adapted to the conditions of the Czech Republic.

The results of the resilience analysis indicate that the risk of the business model being adversely affected in the short term is low and does not currently require any additional mitigating actions.

The analysis shows that in the medium to long term, the impacts on the business model may be more significant, particularly in lending and investment activities combined with the real estate and energy sectors. The Bank has incorporated the gradual integration of ESG risk management elements into its selected strategies. The Bank also places emphasis on regular monitoring of climate and environmental risks, including developments in external regulation that may influence the level of transition risk.

Further steps include the gradual integration of the resilience analysis findings into standard processes - incorporation into regular stress testing and scenario analysis as part of the Bank's overall risk assessment process (including consideration within credit underwriting and risk acceptance processes), and reflection of the analysis results in the determination of economic capital, strategy and the Bank's business model.

The Bank is progressively integrating environmental, social and governance (ESG) factors into its strategy, risk management processes and overall governance and control framework. The approach is based on regulatory requirements and includes the design of ESG integration into the internal control system, credit policies and internal methodologies for assessing individual financial and non-financial risks. Procedures are currently being developed to incorporate ESG factors into credit origination, client creditworthiness monitoring and risk appetite setting. This

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preparation also includes defining a methodology for identifying and assessing ESG risks across different time horizons. Within ICAAP, a stress scenario is applied that reflects the impacts of climate and environmental risk factors.

The Bank is working on updating data sources and methodologies, combining information from clients and external providers to ensure transparency and data quality. The objective is to support sustainability, financial stability and alignment of the business model with the EU's climate and social responsibility goals.

26. Offsetting of Financial Assets and Financial Liabilities

The Bank does not have financial assets or liabilities that are offset and reported at a net amount in the separate statement of financial position. Financial instruments can only be offset if there is a right of offset. Such a right of offset (a) must not be contingent on a future event, and (b) must be legally enforceable under all of the following circumstances: (i) in the normal course of business, (ii) in the event of default, and (iii) in the case of insolvency or bankruptcy.

The Bank enters into derivative transactions under ISDA (International Swaps and Derivatives Association) master agreements. Under these agreements, amounts owed by the parties to each other on the same date across all transactions in the same currency are aggregated into a single net amount payable by one party to the other. In certain circumstances, such as upon the occurrence of an event of default, all transactions under the agreement are terminated and settled on a net basis for each currency.

However, ISDA master agreements do not meet the criteria for offsetting positive and negative fair values of derivatives in the statement of financial position. This is because neither the Bank nor its counterparties have an unconditional and currently enforceable right to offset or to realise an asset and simultaneously settle a liability, as the right of set-off becomes enforceable only upon the occurrence of future credit events.

The Bank also provides and receives collateral in the form of cash and marketable securities, primarily in connection with repo transactions and margin requirements for OTC derivatives. Such collateral is provided under standard terms customary for these types of contractual arrangements. Rights of set-off related to this collateral are contingent upon counterparty default. Financial instruments subject to such collateral arrangements are presented in the column "Cash collateral" in the table below.

The net amount of financial instruments that do not meet the offsetting criteria in the statement of financial position, including collateral provided and received, as presented in the following table, corresponds to the amount recognised in the statement of financial position for the respective instrument, excluding accrued interest.

Financial assets subject to offsetting agreements:

(MCZK)	Note	Gross amounts stated in statement of financial position	Net amounts stated in statement of financial position	Netting potential not recognised in the statement of financial position		Net amounts after potential offsetting
				Financial instruments	Cash collateral	
31 December 2025						
Derivative financial instruments	6, 25.4	28	28	0	28	0
Reverse repurchase agreements	7.1	59 734	59 734	59 734	0	0
Total		59 762	59 762	59 734	28	0
31 December 2024						
Derivative financial instruments	6, 25.4	21	21	0	21	0
Reverse repurchase agreements	7.1	104 520	104 520	104 520	0	0
Total		104 541	104 541	104 520	21	0

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Financial liabilities subject to offsetting agreements:

(MCZK)	Note	Gross amounts stated in statement of financial position	Net amounts stated in statement of financial position	Netting potential not recognised in the statement of financial position		Net amounts after potential offsetting
				Financial instruments	Cash collateral	
31 December 2025						
Derivative financial instruments	12, 25.4	8	8	0	6	2
Repurchase agreements	13.1	3 641	3 641	3 641	0	0
Total		3 649	3 649	3 641	6	2
31 December 2024						
Derivative financial instruments	12, 25.4	39	39	0	0	39
Total		39	39	0	0	39

27. Fair Value Reporting

The Bank measures financial instruments at fair value using the following fair value hierarchy:

- Level 1

Level 1 valuations are based on quoted (unadjusted) prices in active markets for identical assets or liabilities. Financial instruments measured in this way include government bonds.

- Level 2

Level 2 valuations are based on valuation techniques for which all significant inputs are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from market data). Financial instruments measured in this way include corporate bonds and derivatives.

- Level 3

Level 3 valuations are based on valuation techniques that also incorporate unobservable market inputs. Instruments classified within this level include corporate bonds and investment fund shares.

If a fair value measurement uses observable inputs that require adjustment based on information not available in the market, the measurement is classified as Level 3.

The levels within the fair value hierarchy into which fair value measurements are categorised are as follows:

(MCZK)	31 December 2025			
	Level 1	Level 2	Level 3	Total
Debt instruments at FVPL	0	0	1	1
Corporate bonds	0	0	1	1
Securities at FVPL	0	0	10 444	10 444
Investment fund shares	0	0	10 444	10 444
Other financial assets	0	28	0	28
Derivative financial instruments	0	28	0	28
Total assets	0	28	10 445	10 473
Other financial liabilities	0	8	0	8
Derivative financial instruments	0	8	0	8
Total liabilities	0	8	0	8

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(MCZK)	31 December 2024			
	Level 1	Level 2	Level 3	Total
Debt instruments at FVPL	0	0	31	31
Corporate bonds	0	0	31	31
Securities at FVPL	194	0	6 654	6 848
Shares	194	0	0	194
Investment fund shares	0	0	6 654	6 654
Other financial assets	0	21	0	21
Derivative financial instruments	0	21	0	21
Total assets	194	21	6 685	6 900
Other financial liabilities	0	39	0	39
Derivative financial instruments	0	39	0	39
Total liabilities	0	39	0	39

The following methods are used to determine the fair value of the above-mentioned financial instruments classified as Level 2:

- For the valuation of debt instruments for which quoted market prices are not available, the discounted cash flow method is applied. Cash flow values are discounted using a risk-free yield curve and a credit spread that reflects credit and liquidity risk.
- For the valuation of derivatives with clearly defined cash flow schedules, the discounted cash flow method is also applied. Cash flows are discounted using a risk-free yield curve constructed from interbank interest rates, FRAs, and IRS instruments in the respective currency.

The following method is used to determine the fair value of the above-mentioned financial instruments classified as Level 3:

- For the valuation of investment fund shares for which no quoted price is available, the net asset value (NAV) is used. These represent investment shares of qualified investor funds in SICAV form, with NAV values provided by the respective funds. Due to the frequency of NAV updates, investment fund shares are classified within Level 3.
- For the valuation of debt securities for which no quoted price is available, the discounted cash flow method is applied. Cash flows are discounted using a risk-free yield curve and a credit spread that reflects credit risk and, where applicable, liquidity risk. The determination of the credit spread also incorporates unobservable inputs, such as the issuer's internal rating and an assessment of the degree of subordination of the debt instruments.

Transfers between Level 2 and Level 3 financial instruments measured at fair value

No transfers between Levels 2 and 3 were made in 2025 or 2024.

For all transfers of financial instruments between levels of the fair value hierarchy, it is assumed that such transfers occurred at the end of the reporting period.

Movements in financial instruments measured at fair value – Level 3

The following table presents a reconciliation of the opening and closing balances of Level 3 financial assets measured at fair value:

Banka CREDITAS a.s.

Notes to the Separate Financial Statements
for the year ended 31 December 2025

(MCZK)	Debt instruments at FVPL	Shares and investment fund shares	Total
as at 1 January 2024	31	1 493	1 524
Total gains from remeasurement recognised in profit or loss	0	394	394
Purchases	0	5 410	5 410
Sales / Settlements	0	-650	-650
Foreign exchange difference	0	7	7
as at 31 December 2024	31	6 654	6 685
<i>Total gains / losses recognised in profit or loss relating to assets held at the end of the reporting period</i>	<i>0</i>	<i>394</i>	<i>394</i>
Total gains from remeasurement recognised in profit or loss	0	717	717
Purchases	0	3 363	3 363
Sales / Settlements	-30	-290	-320
as at 31 December 2025	1	10 444	10 445
<i>Total gains recognised in profit or loss relating to assets held at the end of the reporting period</i>	<i>0</i>	<i>717</i>	<i>717</i>

Total gains / losses recognised in the income statement are included in the consolidated statement of comprehensive income under “Net gains / losses on financial instruments at fair value through profit or loss”.

Impact of key assumptions on the fair value of financial instruments classified as Level 3

Financial instruments classified within Level 3 include investment fund shares and corporate debt securities. The classification of investment fund shares within Level 3 is driven primarily by the exclusive use of unadjusted NAV values reported by third parties; therefore, significant unobservable inputs are not specifically quantified. In the case of debt securities, the Level 3 classification is influenced by the use of unobservable inputs such as the issuer’s internal rating and the assessment of the degree of subordination.

Fair value of financial assets and liabilities not measured at fair value

The following table presents the estimated fair values of financial assets and liabilities measured at amortised cost:

(MCZK)	31 December 2025				Carrying amount
	Level 1	Level 2	Level 3	Total	
Financial assets					
Loans and receivables to banks	0	62 611	0	62 611	62 611
Loans and receivables to customers *	0	0	35 167	35 167	34 201
Debt instruments *					
- Czech government bonds	27 011	0	0	27 011	27 891
- Corporate bonds	0	0	6 037	6 037	5 812
- Financial institution bonds	0	0	400	400	377
Financial liabilities					
Due to banks	0	3 676	0	3 676	3 676
Due to customers	0	0	133 636	133 636	133 708
Issued bonds	0	0	1 626	1 626	1 532
Subordinated liabilities	0	0	6 958	6 958	6 606

* Amount including loss allowances.

Banka CREDITAS a.s.

Notes to the Separate Financial Statements
for the year ended 31 December 2025

(MCZK)	31 December 2024				
	Level 1	Level 2	Level 3	Total	Carrying amount
Financial assets					
Loans and receivables to banks	0	105 428	0	105 428	105 428
Loans and receivables to customers *	0	0	35 074	35 074	35 678
Debt instruments *					
- Czech government bonds	25 531	0	0	25 531	26 218
- Corporate bonds	0	0	4 001	4 001	3 821
- Financial institution bonds	0	659	326	985	928
Financial liabilities					
Due to banks	0	472	0	472	472
Due to customers	0	0	168 191	168 191	168 265
Issued bonds	0	0	1 549	1 549	1 447
Subordinated liabilities	0	0	7 063	7 063	6 618

* Amount including loss allowances.

The table does not include the fair values of non-financial assets and non-financial liabilities.

The following methods are used to determine the fair value of the above-mentioned financial instruments measured at amortised cost and classified as Level 2:

- For the valuation of debt instruments for which no quoted price is available, the discounted cash flow method is used. Cash flow values are discounted using a risk-free yield curve and a credit spread that reflects credit and, where applicable, liquidity risk.

The following methods are used to determine the fair value of the above-mentioned financial instruments measured at amortised cost and classified as Level 3:

- For the valuation of debt securities for which no quoted price is available, the discounted cash flow method is applied. Cash flows are discounted using a risk-free yield curve and a credit spread that reflects credit risk and, where applicable, liquidity risk. The determination of the credit spread also incorporates unobservable inputs such as the issuer's internal rating and the assessment of the degree of subordination of the debt instruments.
- For the valuation of loans and advances to customers, the discounted cash flow method is used. Cash flows are discounted using a risk-free yield curve and a credit spread derived from the internal rating.
- For the valuation of amounts due to banks and amounts due to customers, fair values have been estimated using the discounted cash flow method. Cash flows are discounted using a risk-free yield curve.
- For the valuation of subordinated liabilities, fair values have been estimated using the discounted cash flow method. Cash flows are discounted using a risk-free yield curve and a credit spread that reflects a risk premium derived from an internal model.

Banka CREDITAS a.s.

Notes to the Separate Financial Statements
for the year ended 31 December 2025

28. Reconciliation of Financial Liabilities

(MCZK)	Lease liabilities	Subordinated deposits*	Issued bonds
as at 1 January 2024	510	3 901	0
Cash flows			
Repayment of principal	-85	0	0
Interest paid	-20	-82	0
Increase / Drawdown of principal	21	2 717	1 408
Non-cash adjustments			
Interest expense	20	82	39
Lease liability modifications and derecognition	184	0	0
as at 31 December 2024	630	6 618	1 447
Cash flows			
Repayment of principal	-82	-325	0
Interest paid	-23	-470	-108
Increase / Drawdown of principal	6	313	83
Non-cash adjustments			
Interest expense	23	470	110
Lease liability modifications and derecognition	-51	0	0
as at 31 December 2025	503	6 606	1 532

* Interest expenses are not capitalised under item "Subordinated deposits" and are directly paid out to customers' current accounts.

Adjustments to the carrying amounts of lease liabilities represent changes in the Bank's lease liabilities arising from newly entered contracts, modifications, and the reassessment of existing lease agreements and their specific terms.

29. Subsequent Events

In January 2026, the Bank acquired a qualifying holding in Peněžní dům, a savings cooperative. The acquisition is in line with the Bank's long-term strategy in the area of subsidiaries. Based on the unaudited financial statements as at 31 December 2025, Peněžní dům reported total assets of CZK 692 million, loan receivables of CZK 353 million, amounts due to customers of CZK 481 million, and a profit for 2025 of CZK 6.6 million.

Steps are currently underway to submit an application for the acquisition of a qualifying holding in J&T Banka Croatia. The Bank's share in the equity of J&T Banka Croatia is planned at 50%. The Bank's position is considered to represent a joint venture.

In April 2026, the Bank acquired a 100% interest in DALAVA House s.r.o., a project company that owns a residential property located in the centre of Prague. The acquisition of this company is consistent with the Bank's long-term strategic objectives and fills a gap in the portfolio created by the discontinuation of mortgage lending in the Czech Republic.

No other events occurred after the reporting date that would have a significant impact on the Bank's separate financial statements as at 31 December 2025.

Banka CREDITAS a.s.

**Report on Relations
between the Controlling Entity and the Controlled Entity, and
between the Controlled Entity and Entities Controlled by the same
Controlling Entity
for the year 2025**

Banka CREDITAS a.s.

Report on Relations

for the year ended 31 December 2025

This report on relations between the controlling entity and the controlled entity and between the controlled entity and entities controlled by the same controlling entity (hereinafter the "Report on Relations" or the "Report") of Banka CREDITAS a.s. (the "Bank"), company ID No. 63492555, with its registered office at Sokolovská 675/9, Karlín, 186 00 Prague 8, registered in the Commercial Register maintained by the Municipal Court in Prague under File No. B 23903 (hereinafter also referred to as the "Company"), has been prepared in accordance with Section 82 of Act No. 90/2012 Coll., on Commercial Companies and Cooperatives (Business Corporations Act), as amended.

The Report has been prepared for the financial year 2025, which corresponds to the calendar year.

1. Structure of Relations

Throughout the entire financial year 2025, the Bank acted both as a controlled entity and as a controlling entity.

Banka CREDITAS a.s. is 100% directly owned and controlled by CREDITAS B.V., with its registered office at De Boelelaan 30, Unit 3.14, 1083 HJ Amsterdam, the Netherlands, registration number 76639371, EUID NLNHR.76639371. This company is the ultimate parent entity of the group consisting of the legal entities directly or indirectly controlled by it or in which it holds an interest (the "CREDITAS Group"). CREDITAS B.V. is also the European financial holding entity subject to supervision by the Czech National Bank. The structure of the CREDITAS Group and the entities included in it changes over time, including during the 2025 reporting period.

CREDITAS B.V. is directly owned and controlled by Mgr. Barbora Hubáčková, Bc. David Hubáček and Ing. Tomáš Hubáček, who hold equity interests of 60%, 20% and 20%, respectively, based on their acquisition effective from 28 April 2025. These interests were acquired from the previous 100% owner and controlling person of CREDITAS B.V., Mr. Pavel Hubáček. The current shareholders act in concert pursuant to the concluded Shareholders' Agreement ("SHA"). The SHA also defines the scope within which the shareholders agreed that the ongoing supervisory activities related to the exercise of shareholder rights in CREDITAS B.V. in relation to the financial part of the CREDITAS Group - which includes the Bank and its controlled entities - shall be performed by Ing. Tomáš Hubáček, including representing the shareholders of CREDITAS B.V. in communication with supervisory authorities of the relevant institutions at the level of the European Union and/or individual member states, including the Czech Republic.

The Bank directly and indirectly controls the following entities, all of which are also controlled entities within the above-mentioned CREDITAS Group.

Controlled Person	The Bank's equity and controlling interests in a controlled entity as at 31 December 2025		Note
	Direct	Indirect	
CREDITAS Mobility a.s.; ID No. 21907943	100%	-	1
CREDITAS Mobility Management GmbH; Austria, ID FN 601782z; EUID ATBRA.601782-000	-	74.9%	1, 2
CREDITAS Mobility Holding s.r.o.; ID No. 22147373	-	75.5%	1, 2
CREDITAS Mobility Eden 1.0 s.r.o.; ID No. 08775745	-	75.5%	1, 3
CREDITAS Mobility Eden 1.1 s.r.o.; ID No. 21170720	-	75.5%	1, 3
CREDITAS Mobility Eden 1.2 s.r.o.; ID No. 21177490	-	75.5%	1, 3
CREDITAS Mobility Eden 1.3 s.r.o.; ID No. 22175105	-	75.5%	1, 3
CREDITAS Mobility Eden 1.4 s.r.o.; ID No. 22174851	-	75.5%	1, 3
CREDITAS Mobility Eden 1.5 s.r.o.; ID No. 22175199	-	75.5%	1, 3
CREDITAS Mobility Eden 2.0 s.r.o.; ID No. 22175296	-	75.5%	1, 3
MDB Group Limited; Malta, registered No. C 34111	100%	-	4
MeDirect Bank (Malta) plc; Malta, registered No. C 34125	-	100%	4, 5
MeDirect Bank SA; Belgium; registered No.: 0553.851.093	-	100%	4, 6
Medifin Estates; Malta; registered No.: P 1408	-	100%	4, 6

Banka CREDITAS a.s.

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for the year ended 31 December 2025

MeDirect Tech Limited; Malta; registered No.: C 53429	-	100%	4, 6
NEY spořitelní družstvo; ID No. 26137755	6.11%	93.13%	7
NEY HOLDING a.s.; ID No. 05921287	100%	-	
EKORENT, spol. s r.o.; ID No. 45278288	100%	-	
CREDIX a.s.; ID No. 21246807	100%	-	
Max Invest, a.s.; ID No. 14285550	100%	-	
CREDITAS investiční společnost a.s.; ID No. 14258846	100%	-	
CREDITAS fond SICAV, a.s.; ID No. 08533610	100%	-	
CREDITAS FUTURE SICAV a.s.; ID No. 17825831	100%	-	8
CREDITAS Digital Factory, s.r.o.; ID No. 19446594	100%	-	
CREDITAS Kontaktní Centrum, s.r.o.; ID No. 19929501	100%	-	
Rohan B two, s.r.o.; ID No. 24127418	100%	-	
CREDITAS Office Pobřežní s.r.o.; ID No. 06177557	100%	-	
CREDITAS Property holding, s.r.o.; ID No. 23354046	100%	-	9
Pobřežní 10 s.r.o.; ID No. 06177590	-	100%	10
Litoměřická Property Development s.r.o.; ID No. 04470010	-	100%	11
Prague Outdoor Parking s.r.o.; ID No. 09170839	-	100%	12
Pekařská property s.r.o.; ID No. 24046124	-	100%	13
CREDITSHARE s.r.o.; ID No. 24185299	-	-	14
CREDITAS SOLARIS podfond;	-	100%	8, 15
FVE Bojkovice, s.r.o.; ID No. 28723414	-	100%	8, 15
Photon Power s.r.o.; ID No. 28603605	-	100%	8, 15
FVE Jílovice s.r.o.; ID No. 28116046	-	100%	8, 15
FVE Klenovka s.r.o.; ID No. 29051045	-	100%	8, 15
Photon Park, s.r.o.; ID No. 28610202	-	100%	8, 15
DULWICH TRADE a.s.; ID No. 27682439	-	100%	8, 15
SOLAR-HASKOVO EOOD; Republic of Bulgaria; UIC (ID No.) 201046593	-	100%	8, 15
PANCHEVO EOOD; Republic of Bulgaria; UIC (ID No.) 200956025	-	100%	8, 15
SLANTZE - 09 EOOD; Republic of Bulgaria; UIC (ID No.) 200633634	-	100%	8, 15
ZELENA SVETLINA 2010 EOOD; Republic of Bulgaria; UIC (ID No.) 201108956	-	100%	8, 15

Notes:

- 1) During 2025, the direct ownership interest of CREDITAS Mobility a.s. increased from the previous 51% to 74.9% in CREDITAS Mobility Management GmbH and to 75.5% in CREDITAS Mobility Holding s.r.o., through the acquisition of existing shares from one of their former minority shareholders. This also resulted in a proportional increase in all indirect ownership interests of the Bank in other controlled entities through CREDITAS Mobility a.s. and CREDITAS Mobility Holding s.r.o.
- 2) Indirect ownership through CREDITAS Mobility a.s.
- 3) Indirect ownership through CREDITAS Mobility a.s. and CREDITAS Mobility Holding s.r.o.
- 4) Acquisition as at 9 September 2025, except for residual fractional shares up to 100%, which were, for logistical and legal-technical reasons, first acquired by CREDITAS B.V. and subsequently transferred to the Bank.
- 5) Indirect ownership through MDB Group Limited.
- 6) Indirect ownership through MDB Group Limited and MeDirect Bank (Malta) plc.
- 7) Indirect ownership through NEY HOLDING a.s. Due to the nature of the cooperative capital, ownership interests increased throughout 2025 from the position as at 1 January 2025, when the Bank's direct interest amounted to 6.11% and the indirect interest to 68.85%.
- 8) Acquisition as at 15 July 2025.
- 9) From the date of incorporation as at 4 June 2025.
- 10) Acquisition as at 23 July 2025 through CREDITAS Property holding, s.r.o. During the earlier part of 2025, the direct controlling entity was CREDITAS Real Estate a.s., ID No. 06011799, which is also a 100% controlled entity within the above-mentioned CREDITAS Group.

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- 11) Acquisition as at 18 July 2025 through CREDITAS Property holding, s.r.o., ID No. 23354046. During the earlier part of 2025, the direct controlling entity was EMPERON CAPITAL a.s., ID No. 01883151, which had previously been owned and controlled to varying extents by the controlling entities of the Bank. Since 2019, its sole shareholder has been Mgr. Martin Tomeš, acting as trustee of the PH PRIVATE TRUST, trust fund, ID No. 07959214.
- 12) Acquisition as at 18 July 2025 through CREDITAS Property holding, s.r.o. and Litoměřická Property Development s.r.o. as the existing 100% direct parent company.
- 13) From the date of incorporation as at 9 December 2025 through CREDITAS Property holding, s.r.o.
- 14) Throughout 2025, the direct ownership interest amounted to 100%, until 31 December 2025, when it was fully disposed of in favour of an entity outside the CREDITAS Group.
- 15) These are legal entities included in the assets of the CREDITAS SOLARIS sub-fund of the CREDITAS FUTURE SICAV a.s. fund.

In view of the Bank's ownership interests held on its own account, and the related fact that CREDITAS FUTURE SICAV a.s. is also included in its consolidated group under the applicable accounting framework, this Report also discloses as controlled entities those legal entities that are included in the assets of the sub-fund CREDITAS SOLARIS of the fund CREDITAS FUTURE SICAV a.s.

Legal entities included in the assets of the sub-fund CREDITAS Nemovitostní I, sub-fund of CREDITAS fond SICAV, a.s., are, given the nature of the relationships, not considered entities controlled by the Bank for the purposes of this Report and are therefore not disclosed herein. Information on the composition of the assets of the funds and sub-funds, including holdings of interests in legal entities, is presented in the information they themselves provide.

The manager and administrator of the funds is CREDITAS investiční společnost a.s., which is also an entity controlled by the Bank.

2. Role of the controlled entity within the structure of relations

Given its status as a regulated credit institution and bank, as well as its size, scope and volume of activities, the Bank plays an important role within the relationship structure of the CREDITAS Group and represents a significant entity within the Group. This applies in relation to the entities it directly and indirectly controls, to the entities controlling the Bank, and to the entities controlled by them.

In this context, the Bank:

a) acquires and assumes exposures on its own account towards entities of the CREDITAS Group and other entities having a certain relationship with them, up to the maximum permissible limits set by prudential legal regulations; these exposures primarily include the provision of loans, the acquisition of other debt (credit) exposures, and equity (non-debt) exposures, including investments in investment funds established and/or managed and administered by entities of the CREDITAS Group;

b) directly or indirectly acquires significant assets from entities of the CREDITAS Group, in particular equity interests in so-called special purpose vehicles ("SPVs") whose business activity consists of holding and managing real estate;

c) accepts deposits from entities of the CREDITAS Group; entities of the CREDITAS Group and their employees, including employees of the Bank, are also provided by the Bank with benefits under various benefit programmes linked to deposit products, such as account interest rates, which correspond to the usual practices applied by banking groups on the local market;

d) provides, to varying extents, payment services to entities of the CREDITAS Group, including payment instruments, in particular payment cards;

e) provides capital and funding to its directly and indirectly controlled subsidiaries and ensures the management of their equity interests.

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f) as part of its activities, including its activities as an investment firm, the Bank carries out, in significant volumes, the distribution (intermediation of the acquisition) of investment instruments issued by entities of the CREDITAS Group and by other entities having a relationship with them, without any underwriting commitment towards third parties, as well as their administration (record-keeping);

g) uses, on the basis of lease agreements, office premises owned by its subsidiaries for its operations; office premises owned by the Bank's subsidiaries are also leased or subleased, to varying extents, to other entities of the CREDITAS Group;

h) provides to entities of the CREDITAS Group, and at the same time also receives from them, a range of services of an operational, support or servicing nature; these services include in particular IS/IT services, advertising, marketing, PR, customer service, risk management, compliance, internal audit, transport services and other support and auxiliary services;

i) provides donations and other similar contributions for public-benefit purposes to entities having a certain relationship with the controlling persons, including entities established by them.

The relationships, exposures and transactions with entities of the CREDITAS Group do not represent risks for the Bank exceeding normal levels, nor do they exhibit any other adverse characteristics. All such services and transactions are provided under conditions comparable to those applied to other third parties without a special relationship to the Bank. Benefits provided under benefit programmes or other individually set product and service parameters, in particular deposit interest rates, are comparable to the conditions offered to selected (premium) clients of the Bank and correspond to the practices of other banking groups.

3. Method and means of control

No control agreement or any other arrangement has been concluded between the controlling and controlled entities, including the Bank, on the basis of which a group would be formed, i.e. subordination to unified management by another person or persons, including the controlling persons.

The control of the Bank is exercised through the powers of its supreme governing body, namely through the decisions of the sole shareholder acting within the competence of the General Meeting. The competence of the General Meeting specifically includes:

a) deciding on amendments to the Articles of Association, unless the amendment results from an increase in the share capital by the authorised Board of Directors or from other legal circumstances;

b) deciding on the lease of the business;

c) appointing and removing the liquidator;

d) issuing instructions to the Board of Directors and approving principles and instructions for the activities of the Board of Directors, provided such instructions are not prohibited by legal regulations;

e) electing and removing members of the Board of Directors and members of the Supervisory Board (except for members elected by employees), including determining the amount of their remuneration and approving their service contracts;

f) determining in the service contract a ratio between the fixed and variable components of remuneration exceeding 100%, provided that the total variable component may not exceed 200% of the fixed component of any individual's total remuneration; and

g) all other decisions entrusted to the competence of the General Meeting by these Articles of Association and legal regulations.

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for the year ended 31 December 2025

Where prior approval of the Czech National Bank (CNB) is required under legal regulations for the adoption of a General Meeting decision, the General Meeting may decide only after such approval has been granted.

The control of the entities controlled by the Bank is exercised through the influence applied by means of the ownership interests held and exercised at their General Meetings or Members' Meetings. The statutory and internally defined scope of powers of the supreme governing body of these entities includes, in particular, the approval of financial statements, decisions on the allocation and settlement of profit or loss, the payment of profit shares or other distributions from equity items, the method of covering losses, the election and removal of members of statutory bodies including the approval of their remuneration, amendments to the Articles of Association, and the appointment of independent auditors.

The statutory body (the Board of Directors) of the Bank, in the performance of its powers, follows the principles and instructions approved by the General Meeting, i.e. by the sole shareholder acting within the competence of the General Meeting, provided such instructions are in compliance with legal regulations and the Articles of Association (hereinafter the "strategic instructions"). In 2025, the sole shareholder, acting within the competence of the General Meeting, issued a strategic instruction authorising the Bank's Board of Directors to acquire a 100% ownership interest in Litoměřická Property Development s.r.o., ID No. 04470010, and to develop its business activities in line with the strategic objectives of the CREDITAS Group, for the purpose of establishing a new product line in the real estate segment. During 2025, the sole shareholder also supported or confirmed various other significant acts of the Bank's Board of Directors, in particular in relation to the acquisition of ownership interests in other entities, including entities that had previously been part of the CREDITAS Group or had another connection to it. No other strategic instructions or principles requiring disclosure in this Report on Relations were issued or approved in 2025.

A member of the Bank's statutory body may request the Bank's supreme governing body to issue instructions relating to the Bank's business management (hereinafter "business management instructions"); however, this does not affect the member's duty to act with due managerial care. In 2025, no business management instructions were issued or requested.

The Bank is also required to comply with the rules, requirements and instructions, including consolidation requirements, arising from the relevant legal, accounting and prudential regulations and binding standards. At the same time, in its position as the consolidating entity, the Bank is required to establish and issue such rules and instructions in relation to the entities it consolidates, under both the accounting and prudential frameworks.

The influence exercised by the controlling persons did not result in any loss to the Bank. The same applies analogously to the influence exercised by the Bank, as a controlling entity, over the entities it controls.

4. Overview of actions taken in the last financial year at the initiative or in the interest of the controlling person or entities controlled by it, where such actions concerned assets exceeding 10% of the equity of the controlled entity as determined under the financial statements for the financial year immediately preceding the financial year for which this Report on Relations is prepared

No actions were taken at the initiative or in the interest of the controlling persons or entities controlled by them that concerned assets exceeding 10% of the Bank's equity as determined under the financial statements for the financial year immediately preceding the financial year for which this Report is prepared, i.e. as at 31 December 2024. The Bank's equity as at that date amounted to CZK 11 050 million.

The above does not affect the preparation and implementation of strategies, plans and material management acts of the Bank, which are also, to varying extents, in the common interest of the Bank, its controlling persons or entities further controlled by them. These activities are carried out within the usual scope of coordination and performance of activities within financial groups and within the regulatory framework. They include transactions and exposures with related parties, including controlling and controlled entities, and they are also reflected in the Bank's financial position and financial performance.

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5. Overview of mutual agreements between the controlled entity and the controlling entity, or between entities controlled by them

A large number of agreements were valid and effective during 2025, or parts thereof, between the Bank as a controlled or controlling entity, its controlling persons, its controlled entities, and the entities controlled by them. All such agreements were concluded under standard commercial, pricing and other conditions, and no detriment arose to the Bank from any of them.

In general terms, the following types of agreements are valid and effective between the Bank and its controlling persons, its controlled entities, and the entities controlled by them:

Banka CREDITAS a.s.

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for the year ended 31 December 2025

Type of Agreement	Characteristics and Scope
Agreements on the provision of products and services within the scope of the Bank's activities under its banking licence granted by the CNB	These agreements are concluded, to varying extents, by the Bank as the provider of banking products and services with entities of the CREDITAS Group, including its controlling entities. They concern the acceptance and administration of deposits, the provision of loans and guarantees, payment services and clearing, the issuance and administration of payment instruments, in particular payment cards, the provision of guarantees, financial brokerage, the provision of banking information, trading in foreign exchange values on behalf of clients where such values are not investment instruments, and the provision of investment services, including the distribution of investment instruments issued by entities of the CREDITAS Group without any underwriting commitment towards third parties, as well as their administration (record-keeping).
Acquisition of equity interests and provision of capital funds	Under these agreements, the Bank acquires equity interests in other entities of the CREDITAS Group and provides consideration for such acquisitions. These transactions relate in particular to special-purpose vehicles established for the purpose of holding and managing real estate. The Bank also provides capital funds to its subsidiaries, typically in the form of contributions to equity.
Lease and sub-lease agreements for office premises	These agreements concern premises owned by certain entities of the CREDITAS Group, which are used, to varying extents, by other entities of the Group, including the Bank, for the purposes of ensuring the overall logistics and administration of their operations.
Provision and receipt of services of an operational, support or servicing nature, in particular IS/IT services, advertising, marketing and PR, customer service, risk management functions and components, compliance and internal audit, as well as transport services and other support and auxiliary services	These agreements are concluded between various entities of the CREDITAS Group, including the Bank, for the purpose of ensuring the activities of the individual entities. They also include services that meet the characteristics of outsourcing, especially in cases where performing such activities internally by the respective entity would be economically or resource-wise unjustified or disadvantageous. Under these agreements, the Bank acts, depending on the specific case, both as a provider and as a recipient of services.
Provision of donations and various contributions for charitable purposes	Under these agreements, the Bank provides donations and similar financial contributions to publicly beneficial entities (such as foundations) that are connected with the controlling persons or otherwise related to them.

The specific agreements concluded or valid during 2025, or parts thereof, between the Bank and its controlling persons, its controlled entities, and the entities controlled by them are listed in the table below.

Banka CREDITAS a.s.

Report on Relations

for the year ended 31 December 2025

Contracting Party		Agreement, including amendments
Name	ID No.	
BONUM reality, s.r.o.	01494732	Dodatek č. 6 k Nájemní smlouvě uzavřené dne 1. 10. 2024
BONUM reality, s.r.o.	01494732	Dodatek č. 5 ke Smlouvě o nájmu prostor sloužícího podnikání v budově BONUM reality, s.r.o., tř. Svobody č.p. 1194/12, OLOMOUC
BONUM reality, s.r.o.	01494732	Dodatek č.1 ke Kupní smlouvě
BONUM reality, s.r.o.	01494732	Dodatek č.1 ke Smlouvě o nájmu prostoru sloužícího podnikání na NEBYTOVÉ PROSTORY v 0. NP, 1. NP, 2.NP, 3. NP, 4. NP a na PARKOVACÍ STÁNÍ v budově BONUM reality, s.r.o., tř. Svobody č.p. 1194, OLOMOUC
BONUM reality, s.r.o.	01494732	Dodatek č.2 ke Smlouvě o nájmu prostoru sloužícího podnikání na NEBYTOVÉ PROSTORY v 0. NP, 1. NP, 2.NP, 3. NP, 4. NP a na PARKOVACÍ STÁNÍ v budově BONUM reality, s.r.o., tř. Svobody č.p. 1194, OLOMOUC
BONUM reality, s.r.o.	01494732	Dodatek č.3 ke Smlouvě o nájmu prostoru sloužícího podnikání na NEBYTOVÉ PROSTORY v 0. NP, 1. NP, 2.NP, 3. NP, 4. NP a na PARKOVACÍ STÁNÍ v budově BONUM reality, s.r.o., tř. Svobody č.p. 1194, OLOMOUC
BONUM reality, s.r.o.	01494732	Dodatek č.4 ke Smlouvě o nájmu prostoru sloužícího podnikání na NEBYTOVÉ PROSTORY v 0. NP, 1. NP, 2.NP, 3. NP, 4. NP a na PARKOVACÍ STÁNÍ v budově BONUM reality, s.r.o., tř. Svobody č.p. 1194, OLOMOUC
CREDITAS ASSETS SICAV a.s.	09783261	Dodatek č.1 k Distribuční smlouvě uzavřen dne 10. 2. 2021
CREDITAS ASSETS SICAV a.s.	09783261	Distribuční smlouva
CREDITAS B.V.	76639371	Servisní smlouva - Interní audit
CREDITAS B.V.	76639371	Share Transfer Agreement
CREDITAS B.V.	76639371	Dodatek č.1/Addendum No. 1 k Servisní smlouvě Interní audit
CREDITAS B.V., odštěpný závod	14286921	Servisní smlouva – Marketing
CREDITAS B.V., odštěpný závod	14286921	Servisní smlouva - Service Desk
CREDITAS B.V., odštěpný závod	14286921	Dodatek č. 2 k Rámcové smlouvě o podnájmu dopravního prostředku
CREDITAS B.V., odštěpný závod	14286921	Dohoda o ukončení Smlouvy o podnájmu dopravního prostředku
CREDITAS B.V., odštěpný závod	14286921	Dohoda o přistoupení k benefitnímu programu
CREDITAS B.V., odštěpný závod	14286921	Rámcová smlouva
CREDITAS B.V., odštěpný závod	14286921	Servisní smlouva - Provoz ICT
CREDITAS B.V., odštěpný závod	14286921	Dodatek č.1 k Rámcové smlouvě
CREDITAS B.V., odštěpný závod	14286921	Dodatek č.1 k Servisní smlouvě – Facility
CREDITAS B.V., odštěpný závod	14286921	Dodatek č.1 k Servisní smlouvě - Service Desk
CREDITAS B.V., odštěpný závod	14286921	Dodatek č.1 k Servisnímu listu č. KCM_CRGR
CREDITAS B.V., odštěpný závod	14286921	Servisní smlouva – Facility
CREDITAS B.V., odštěpný závod	14286921	Dodatek č.2 k Servisní smlouvě - Service Desk
CREDITAS B.V., odštěpný závod	14286921	Dodatek č.2 k Servisní smlouvě – Facility
CREDITAS B.V., odštěpný závod	14286921	Servisní smlouva - Public Relations (PR)
CREDITAS B.V., odštěpný závod	14286921	Dodatek č.2 k Rámcové smlouvě o podnájmu dopravního prostředku
CREDITAS B.V., odštěpný závod	14286921	Objednávka
CREDITAS B.V., odštěpný závod	14286921	Příloha č.2 Cenový list č. KCM_BC_CRGR
CREDITAS B.V., odštěpný závod	14286921	Smlouva o poskytování úklidových služeb
CREDITAS B.V., odštěpný závod	14286921	Smlouva o podnájmu dopravního prostředku
CREDITAS B.V., odštěpný závod	14286921	Rámcová smlouva
CREDITAS Digital Factory, s.r.o.	19446594	Rámcová smlouva
CREDITAS Digital Factory, s.r.o.	19446594	Dodatek č.1 k Servisní smlouvě - DIFA
CREDITAS Digital Factory, s.r.o.	19446594	Dodatek č.2 k Servisní smlouvě - DIFA
CREDITAS Digital Factory, s.r.o.	19446594	Dodatek č.3 k Servisní smlouvě - DIFA

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Contracting Party		Agreement, including amendments
Name	ID No.	
CREDITAS Digital Factory, s.r.o.	19446594	Dodatek č.1 k Rámcové smlouvě
CREDITAS Digital Factory, s.r.o.	19446594	Rámcová smlouva
CREDITAS Digital Factory, s.r.o.	19446594	Servisní smlouva - Podpora rozvojových činností
CREDITAS Digital Factory, s.r.o.	19446594	Dodatek č.1 k Servisní smlouvě - Podpora rozvojových činností
CREDITAS Digital Factory, s.r.o.	19446594	Servisní smlouva - Interní audit
CREDITAS Digital Factory, s.r.o.	19446594	Dodatek č.1 k Servisní smlouvě - Interní audit
CREDITAS Digital Factory, s.r.o.	19446594	Servisní smlouva - Provoz ICT
CREDITAS Digital Factory, s.r.o.	19446594	Smlouva o poskytnutí dobrovolného příplatku mimo základní kapitál společnosti
CREDITAS Digital Factory, s.r.o.	19446594	Dodatek č.1 k Servisní smlouvě - Provoz ICT
CREDITAS Digital Factory, s.r.o.	19446594	Servisní smlouva - DIFA
CREDITAS Invest a.s.	21614229	Alokační politika
CREDITAS Invest a.s.	21614229	Alokační politika
CREDITAS Invest a.s.	21614229	Alokační politika
CREDITAS Invest a.s.	21614229	Alokační politika
CREDITAS Invest a.s.	21614229	Alokační politika
CREDITAS Invest a.s.	21614229	Alokační politika
CREDITAS Invest a.s.	21614229	Alokační politika
CREDITAS Invest a.s.	21614229	Alokační politika
CREDITAS Invest a.s.	21614229	Smlouva o distribuci a administraci Emisí dluhopisů
CREDITAS Invest a.s.	21614229	Smlouva o distribuci a administraci Emisí dluhopisů
CREDITAS Invest a.s.	21614229	Smlouva o distribuci a administraci Emisí dluhopisů
CREDITAS Invest a.s.	21614229	Smlouva o distribuci a administraci Emisí dluhopisů
CREDITAS Invest a.s.	21614229	Smlouva o distribuci a administraci Emisí dluhopisů
CREDITAS Invest a.s.	21614229	Smlouva o distribuci a administraci Emisí dluhopisů
CREDITAS Invest a.s.	21614229	Smlouva o distribuci a administraci Emisí dluhopisů
CREDITAS Invest a.s.	21614229	Smlouva o distribuci a administraci Emisí dluhopisů
CREDITAS Invest a.s.	21614229	Smlouva o distribuci a administraci Emisí dluhopisů
CREDITAS Invest a.s.	21614229	Smlouva o distribuci a administraci Emisí dluhopisů
CREDITAS Invest a.s.	21614229	Smlouva o distribuci a administraci Emisí dluhopisů
CREDITAS Invest I a.s.	14094363	Dohoda o přistoupená k benefičnímu programu
CREDITAS investiční společnost a.s.	14258846	Smlouva o distribuci
CREDITAS investiční společnost a.s.	14258846	Dodatek č.1 ke Smlouvě o distribuci
CREDITAS investiční společnost a.s.	14258846	Dodatek č.2 ke Smlouvě o distribuci
CREDITAS investiční společnost a.s.	14258846	Rámcová smlouva
CREDITAS investiční společnost a.s.	14258846	Servisní smlouva - AML
CREDITAS investiční společnost a.s.	14258846	Servisní smlouva - Compliance
CREDITAS investiční společnost a.s.	14258846	Servisní smlouva - Provoz ICT
CREDITAS investiční společnost a.s.	14258846	Servisní smlouva - Compliance Součinnosti
CREDITAS investiční společnost a.s.	14258846	Servisní smlouva - Interní audit
CREDITAS investiční společnost a.s.	14258846	Servisní smlouva - Risk Management
CREDITAS investiční společnost a.s.	14258846	Smlouva o distribuci

Banka CREDITAS a.s.

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Contracting Party		Agreement, including amendments
Name	ID No.	
CREDITAS investiční společnost a.s.	14258846	Smlouva o podnájmu nebytových prostor
CREDITAS investiční společnost a.s.	14258846	Dodatek č.1 k Servisní smlouvě - Interní audit
CREDITAS investiční společnost a.s.	14258846	Dodatek č.1 k Servisní smlouvě - Provoz ICT
CREDITAS investiční společnost a.s.	14258846	Servisní smlouva - KYBERBEZPEČNOST
CREDITAS investiční společnost a.s.	14258846	Dodatek č.1 k Servisní smlouvě - Compliance
CREDITAS investiční společnost a.s.	14258846	Dodatek č.1 ke Smlouvě o distribuci
CREDITAS investiční společnost a.s.	14258846	Dodatek č.1 k Servisní smlouvě - AML
CREDITAS investiční společnost a.s.	14258846	Dodatek č.1 k Servisní smlouvě - KYBERBEZPEČNOST
CREDITAS investiční společnost a.s.	14258846	Dodatek č.1 k Servisní smlouvě - Risk Management
CREDITAS investiční společnost a.s.	14258846	Dodatek č.1 k Rámcové smlouvě
CREDITAS investiční společnost a.s.	14258846	Dodatek č.2 k Servisní smlouvě - Compliance
CREDITAS investiční společnost a.s.	14258846	Dodatek č.2 k Servisní smlouvě - Interní audit
CREDITAS investiční společnost a.s.	14258846	Smlouva o distribuci
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Rámcová smlouva
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Dodatek č.1 k Servisní smlouvě - Interní audit
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Dodatek č.1 k Servisní smlouvě - KYBERBEZPEČNOST
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Dohoda o přistoupení k benefičnímu programu
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Rámcová smlouva
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Servisní smlouva - Interní audit
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Servisní smlouva - KYBERBEZPEČNOST
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Servisní smlouva - Provoz ICT
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Smlouva o spolupráci při využívání náborových nástrojů
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Dohoda o ukončení Smlouvy o podnájmu dopravního prostředku
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Smlouva o postoupení Smlouvy o operativním leasingu
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Smlouva o poskytnutí dobrovolného příplatku mimo základní kapitál společnosti
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Cenový list č.1 se smlouvě o poskytování služeb
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Dodatek č.1 k Servisní smlouvě - Kontaktní Centrum
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Dodatek č.1 k Rámcové smlouvě
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Dodatek č.1 k Příloze č.1 Servisního listu č.1 k Servisní smlouvě - Kontaktní Centrum
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Smlouva o postoupení Smlouvy o operativním leasingu
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Servisní list č.1 k Servisní smlouvě - Kontaktní Centrum
CREDITAS Kontaktní Centrum, s.r.o.	19929501	Servisní smlouva - Kontaktní Centrum
CREDITAS LOAN SICAV a.s.	09783334	Distribuční smlouva
CREDITAS LOAN SICAV a.s.	09783334	Dodatek č.1 k Distribuční smlouvě uzavřené dne 10. 2. 2021
CREDITAS Mobility a.s.	21907943	Smlouva o poskytnutí dobrovolného příplatku mimo základní kapitál společnosti
CREDITAS Mobility a.s.	21907943	Dodatek č.1 ke Smlouvě o poskytnutí dobrovolného příplatku mimo základní kapitál společnosti
CREDITAS Mobility a.s.	21907943	Dohoda o přistoupení k TOP programu
CREDITAS Mobility a.s.	21907943	Smlouva o poskytnutí dobrovolného příplatku mimo základní kapitál společnosti

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Contracting Party		Agreement, including amendments
Name	ID No.	
CREDITAS Mobility a.s.	21907943	Smlouva o poskytnutí dobrovolného příplatku mimo základní kapitál společnosti
CREDITAS Mobility a.s.	21907943	Smlouva o poskytnutí dobrovolného příplatku mimo základní kapitál společnosti
CREDITAS Office Pobřežní s.r.o.	06177557	Dodatek č.12 k Nájemní smlouvě uzavřené dne 25. 11. 2019
CREDITAS Office Pobřežní s.r.o.	06177557	Dodatek č.8 k Nájemní smlouvě uzavřené dne 25. 11. 2019
CREDITAS Office Pobřežní s.r.o.	06177557	Dodatek č.1 k Nájemní smlouvě uzavřené dne 25. 11. 2019
CREDITAS Office Pobřežní s.r.o.	06177557	Dodatek č.2 k Nájemní smlouvě uzavřené dne 25. 11. 2019
CREDITAS Office Pobřežní s.r.o.	06177557	Dodatek č.3 k Nájemní smlouvě uzavřené dne 25. 11. 2019
CREDITAS Office Pobřežní s.r.o.	06177557	Dodatek č.4 k Nájemní smlouvě uzavřené dne 25. 11. 2019
CREDITAS Office Pobřežní s.r.o.	06177557	Dodatek č.5 k Nájemní smlouvě uzavřené dne 25. 11. 2019
CREDITAS Office Pobřežní s.r.o.	06177557	Dodatek č.6 k Nájemní smlouvě uzavřené dne 25. 11. 2019
CREDITAS Office Pobřežní s.r.o.	06177557	Dodatek č.7 k Nájemní smlouvě uzavřené dne 25. 11. 2019
CREDITAS Office Pobřežní s.r.o.	06177557	Dodatek č.9 k Nájemní smlouvě uzavřené dne 25. 11. 2019
CREDITAS Office Pobřežní s.r.o.	06177557	Dodatek č.10 k Nájemní smlouvě uzavřené dne 25. 11. 2019
CREDITAS Office Pobřežní s.r.o.	06177557	Dodatek č.11 k Nájemní smlouvě uzavřené dne 25. 11. 2019
CREDITAS Office Pobřežní s.r.o.	06177557	Smlouva o poskytnutí dobrovolného příplatku mimo základní kapitál společnosti
CREDITAS Office Pobřežní s.r.o.	06177557	Nájemní smlouva
CREDITAS Real Estate a.s.	06011799	Dohoda o přistoupení k benefitnímu programu
CREDITAS Real Estate Management s.r.o.	6593739	Dodatek č.1 ke Smlouvě o obchodním zastoupení z 29. 4. 2022
CREDITAS Real Estate Management s.r.o.	6593739	Dohoda o přistoupení k benefitnímu programu
CREDITAS Real Estate Management s.r.o.	6593739	Smlouva o spolupráci - Hypotéka s bonusem
CREDITAS Real Estate Management s.r.o.	6593739	Smlouva o obchodním zastoupení - Típař SU
CREDITSHARE s.r.o.	24185299	Dodatek č.1 k Servisní smlouvě - Compliance
CREDITSHARE s.r.o.	24185299	Dohoda o ukončení smlouvy
CREDITSHARE s.r.o.	24185299	Dohoda o ukončení smlouvy
CREDITSHARE s.r.o.	24185299	Smlouva o nevýhradním obchodním zastoupení
CREDITSHARE s.r.o.	24185299	Dodatek č.1 k Servisní smlouvě - Interní audit
CREDITSHARE s.r.o.	24185299	Dodatek č.1 k Servisní smlouvě - KYBERBEZPEČNOST
CREDITSHARE s.r.o.	24185299	Dodatek č.1 k Servisní smlouvě - AML
CREDITSHARE s.r.o.	24185299	Dodatek č.1 k Rámcové smlouvě
CREDITSHARE s.r.o.	24185299	Servisní smlouva - KYBERBEZPEČNOST
CREDITSHARE s.r.o.	24185299	Rámcová smlouva
CREDITSHARE s.r.o.	24185299	Servisní smlouva - AML
CREDITSHARE s.r.o.	24185299	Servisní smlouva - Provoz ICT
CREDITSHARE s.r.o.	24185299	Servisní smlouva - Interní audit
CREDITSHARE s.r.o.	24185299	Servisní smlouva - Propagace
CREDITSHARE s.r.o.	24185299	Servisní smlouva - Compliance
CREDITSHARE s.r.o.	24185299	Dohoda o ukončení smluv
CREDITSHARE s.r.o.	24185299	Dohoda o ukončení podnájemní smlouvy
CREDITSHARE s.r.o.	24185299	Smlouva o podnájmu prostor sloužících podnikání
CREDITSHARE s.r.o.	24185299	Smlouva o poskytnutí dobrovolného příplatku mimo základní kapitál společnosti

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Contracting Party		Agreement, including amendments
Name	ID No.	
CREDITSHARE s.r.o.	24185299	Dodatek č.2 k Servisní smlouvě - Compliance
CREDIX a.s.	21246807	Smlouva o poskytnutí dobrovolného příplatku mimo základní kapitál společnosti
CREDIX a.s.	21246807	Dodatek č.2 k Servisní smlouvě - Oceňování nemovitostí
CREDIX a.s.	21246807	Rámcová smlouva
CREDIX a.s.	21246807	Servisní smlouva - Interní audit
CREDIX a.s.	21246807	Servisní smlouva - AML
CREDIX a.s.	21246807	Smlouva o podnájmu dopravního prostředku
CREDIX a.s.	21246807	Smlouva o podnájmu dopravního prostředku
CREDIX a.s.	21246807	Dodatek č.1 k Servisní smlouvě - Interní audit
CREDIX a.s.	21246807	Dodatek č.1 k Servisní smlouvě - AML
CREDIX a.s.	21246807	Dodatek č.1 k Servisní smlouvě - Oceňování majetku
CREDIX a.s.	21246807	Servisní smlouva - KYBERBEZPEČNOST
CREDIX a.s.	21246807	Servisní smlouva - Oceňování majetku
CREDIX a.s.	21246807	Servisní smlouva - Provoz ICT
CREDIX a.s.	21246807	Příloha č.1 ke Smlouvě o podnájmu dopravního prostředku
CREDIX a.s.	21246807	Smlouva o postoupení smlouvy o úvěru
CREDIX a.s.	21246807	Dodatek č.1 ke Smlouvě o podnájmu prostor sloužícího podnikání
CREDIX a.s.	21246807	Souhlasné prohlášení o změně osoby zástavního věřitele a osoby oprávněné z věcného práva zákazu zcizení a zatížení nemovitostí
EKORENT, spol. s r.o.	45278288	Dohoda o přistoupení k benefičnímu programu
EKORENT, spol. s r.o.	45278288	Rámcová smlouva
EKORENT, spol. s r.o.	45278288	Servisní smlouva - Interní audit
EKORENT, spol. s r.o.	45278288	Smlouva o poskytnutí a ochraně informací
EKORENT, spol. s r.o.	45278288	Dodatek č.1 k Servisní smlouvě - AML
EKORENT, spol. s r.o.	45278288	Dodatek č.1 k Servisní smlouvě - Interní audit
EKORENT, spol. s r.o.	45278288	Dodatek č.1 k Servisní smlouvě - KYBERBEZPEČNOST
EKORENT, spol. s r.o.	45278288	Servisní smlouva - AML
EKORENT, spol. s r.o.	45278288	Servisní smlouva - KYBERBEZPEČNOST
EKORENT, spol. s r.o.	45278288	Servisní smlouva - Provoz ICT
EKORENT, spol. s r.o.	45278288	Smlouva o zprostředkování Benefitů
Equine Sport Center Olomouc o.p.s.	28641922	Darovací smlouva
Equine Sport Center Olomouc o.p.s.	28641922	Darovací smlouva
GRANDHOTEL PUPP Karlovy Vary, akciová společnost	00022004	Dohoda o přistoupení k benefičnímu programu
Max Invest, a.s.	14285550	Rámcová smlouva
Max Invest, a.s.	14285550	Servisní smlouva - Risk Management
Max Invest, a.s.	14285550	Servisní smlouva - Interní audit
Max Invest, a.s.	14285550	Servisní smlouva - AML
Max Invest, a.s.	14285550	Dodatek č.1 k Servisní smlouvě - AML
Max Invest, a.s.	14285550	Dodatek č.1 k Servisní smlouvě - Interní audit
Max Invest, a.s.	14285550	Dodatek č.1 k Servisní smlouvě - KYBERBEZPEČNOST
Max Invest, a.s.	14285550	Servisní smlouva - KYBERBEZPEČNOST

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Contracting Party		Agreement, including amendments
Name	ID No.	
Max Invest, a.s.	14285550	Servisní smlouva - Provoz ICT
MDB Group Limited	09086280	The Capital Contribution Agreement
MeDirect Bank plc	C 34125	Master Agreement for Financial transactions
Nadace THE HUBACEK FAMILY FOUNDATION	17333938	Darovací smlouva
NEY HOLDING a.s.	05921287	Smlouva o poskytnutí dobrovolného příplatku mimo základní kapitál společnosti
NEY HOLDING a.s.	05921287	Smlouva o poskytnutí dobrovolného příplatku mimo základní kapitál společnosti
NEY spořitelni družstvo	26137755	Rámcová smlouva
NEY spořitelni družstvo	26137755	Servisní smlouva - Interní audit
NEY spořitelni družstvo	26137755	Smlouva o spolupráci
NEY spořitelni družstvo	26137755	Dodatek č.1 k Servisní smlouvě - Interní audit
NEY spořitelni družstvo	26137755	Dodatek č.1 k Dohodě o zachování mlčenlivosti
NEY spořitelni družstvo	26137755	Dohoda o zachování mlčenlivosti
NEY spořitelni družstvo	26137755	Dohoda o ceně
Pereta Estates s.r.o.	3517446	Dodatek č.8 ke Smlouvě o nájmu prostoru sloužícího podnikání na NEBYTOVÉ PROSTORY v budově S9, PRAHA - FLORENC
Pereta Estates s.r.o.	3517446	Dodatek č.9 ke Smlouvě o nájmu prostoru sloužícího podnikání na NEBYTOVÉ PROSTORY v budově S9, PRAHA - FLORENC
Pereta Estates s.r.o.	3517446	Dodatek č.5 ke Smlouvě o poskytnutí parkovacích služeb
Pereta Estates s.r.o.	3517446	Dodatek č.6 ke Smlouvě o poskytnutí parkovacích služeb
Pereta Estates s.r.o.	3517446	Dodatek č.10 ke Smlouvě o nájmu prostoru sloužícího podnikání na NEBYTOVÉ PROSTORY v budově S9, PRAHA - FLORENC
Pereta Estates s.r.o.	3517446	Dodatek č.1 ke Smlouvě o poskytnutí parkovacích služeb
Pereta Estates s.r.o.	3517446	Dodatek č.1 ke Smlouvě o nájmu prostor sloužícího podnikání na NEBYTOVÉ PROSTORY v 6. NP v budově S9, PRAHA - FLORENC
Pereta Estates s.r.o.	3517446	Dodatek č.2 ke Smlouvě o nájmu prostoru sloužícího podnikání na NEBYTOVÉ PROSTORY v 6. NP v budově S9, PRAHA - FLORENC
Pereta Estates s.r.o.	3517446	Dodatek č.2 ke Smlouvě o poskytnutí parkovacích služeb
Pereta Estates s.r.o.	3517446	Dodatek č.3 ke Smlouvě o nájmu prostoru sloužícího podnikání na NEBYTOVÉ PROSTORY v budově S9, PRAHA - FLORENC
Pereta Estates s.r.o.	3517446	Dodatek č.3 ke Smlouvě o poskytnutí parkovacích služeb
Pereta Estates s.r.o.	3517446	Dodatek č.4 ke Smlouvě o nájmu prostoru sloužícího podnikání na NEBYTOVÉ PROSTORY v budově S9, PRAHA - FLORENC
Pereta Estates s.r.o.	3517446	Dodatek č.4 ke Smlouvě o poskytnutí parkovacích služeb
Pereta Estates s.r.o.	3517446	Dodatek č.5 ke Smlouvě o nájmu prostoru sloužícího podnikání na NEBYTOVÉ PROSTORY v budově S9, PRAHA - FLORENC
Pereta Estates s.r.o.	3517446	Dodatek č.5 ke Smlouvě o poskytnutí parkovacích služeb
Pereta Estates s.r.o.	3517446	Dodatek č.6 ke Smlouvě o nájmu prostoru sloužícího podnikání na NEBYTOVÉ PROSTORY v budově S9, PRAHA - FLORENC
Pereta Estates s.r.o.	3517446	Dodatek č.7 ke Smlouvě o nájmu prostoru sloužícího podnikání na NEBYTOVÉ PROSTORY v budově S9, PRAHA - FLORENC
Pereta Estates s.r.o.	3517446	Smlouva o poskytnutí parkovacích služeb
Pereta Estates s.r.o.	3517446	Smlouva o poskytnutí sídla a služeb sídla
Pereta Estates s.r.o.	3517446	Smlouva o nájmu prostoru sloužícího podnikání na NEBYTOVÉ PROSTORY v 6. NP v budově S9, PRAHA - FLORENC
Pobřežní 10 s.r.o.	06177590	Nájemní smlouva
Pozemky UNICAPITAL s.r.o.	05069688	Dohoda o přistoupení k benefičnímu programu
Rohan B two, s.r.o.	24127418	Smlouva o poskytnutí dobrovolného příplatku mimo základní kapitál společnosti
Rohan B two, s.r.o.	24127418	Dodatek č.1 ke Smlouvě o umístění reklamy na oplocení ze dne 12. 12. 2024
Rohan B two, s.r.o.	24127418	Koordinační dohoda v souvislosti se smlouvou o spolupráci a smlouvou o projektu
Rohan B two, s.r.o.	24127418	Smlouva o poskytnutí dobrovolného příplatku mimo základní kapitál společnosti
Rohan B two, s.r.o.	24127418	Smlouva o umístění reklamy na oplocení

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for the year ended 31 December 2025

Contracting Party		Agreement, including amendments
Name	ID No.	
UCED Distribuce II, s.r.o.	08531714	Smlouva o připojení k distribuční soustavě - elektřina č. SOP_1505_1_000010
UCED Distribuce II, s.r.o.	08531714	Smlouva o připojení k distribuční soustavě - elektřina č. SOP_1505_1_000026
UCED Distribuce II, s.r.o.	08531714	Smlouva o připojení k distribuční soustavě - elektřina č. SOP_1505_1_000032
UCED s.r.o.	06403981	Dohoda o přistoupení k benefičnímu programu
UNICAPITAL ENERGY s.r.o.	09325468	Opční smlouva na úplatný převod vlastnického práva k akcií zajištěná finančním kolaterálem
UNICAPITAL Finance a.s.	05690421	Rámcová smlouva o nájmu dopravního prostředku
UNICAPITAL Finance a.s.	05690421	Dodatek č.1 k Dohodě o přistoupení k benefičnímu programu
UNICAPITAL Finance a.s.	05690421	Dohoda o přistoupení k benefičnímu programu
UNICAPITAL Finance a.s.	05690421	Rámcová smlouva o obchodování na finančním trhu
UNICAPITAL Finance a.s.	05690421	Oprávněné osoby, podpisové vzory a kontaktní údaje Klienta k Rámcové smlouvě o obchodování na finančním trhu
UNICAPITAL Invest III a.s.	07600488	Rámcový dodatek č.2 ke Smlouvám o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest III a.s.	07600488	Rámcový dodatek ke Smlouvám o poskytování investičních služeb k dluhopisům
UNICAPITAL Invest III a.s.	07600488	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest III a.s.	07600488	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest III a.s.	07600488	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest IV a.s.	08669732	Rámcový dodatek č.2 ke Smlouvám o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest IV a.s.	08669732	Rámcový dodatek ke Smlouvám o poskytování investičních služeb k dluhopisům
UNICAPITAL Invest IV a.s.	08669732	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest IV a.s.	08669732	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest IV a.s.	08669732	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest IX a.s.	19963980	Rámcový dodatek ke Smlouvám o poskytování investičních služeb k dluhopisům
UNICAPITAL Invest IX a.s.	19963980	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest IX a.s.	19963980	Smlouva o distribuci a administraci Emisí dluhopisů
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UNICAPITAL Invest IX a.s.	19963980	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest IX a.s.	19963980	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest V a.s.	09712682	Rámcový dodatek č. 1 ke Smlouvám o poskytování investičních služeb k dluhopisům
UNICAPITAL Invest V a.s.	09712682	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest V a.s.	09712682	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest VI a.s.	11786558	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest VII a.s.	14094215	Rámcový dodatek č. 1 ke Smlouvám o poskytování investičních služeb k dluhopisům
UNICAPITAL Invest VII a.s.	14094215	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest VII a.s.	14094215	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest VII a.s.	14094215	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest VII a.s.	14094215	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest VII a.s.	14094215	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest VII a.s.	14094215	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest VII a.s.	14094215	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest VII a.s.	14094215	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest VIII a.s.	17806593	Smlouva o distribuci a administraci Emisí dluhopisů

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Contracting Party		Agreement, including amendments
Name	ID No.	
UNICAPITAL Invest VIII a.s.	17806593	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest VIII a.s.	17806593	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest VIII a.s.	17806593	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest VIII a.s.	17806593	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest VIII a.s.	17806593	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest VIII a.s.	17806593	Smlouva o distribuci a administraci Emisí dluhopisů
UNICAPITAL Invest VIII a.s.	17806593	Smlouva o distribuci a administraci Emisí dluhopisů

With regard to the Bank's statutory obligation to observe and protect banking secrecy pursuant to Section 38 of Act No. 21/1992 Coll., on Banks, as amended, and taking into account Section 82(5) of the Business Corporations Act, the above overview does not include agreements between the Bank and its controlling persons, its controlled entities, and the entities controlled by them that are concluded by the Bank with these persons in the course of providing its authorised banking services, i.e. services that the Bank, as a bank, provides to these entities as its clients. These typically include agreements on the acceptance and administration of deposits, the provision of loans and guarantees, payment services and clearing, the issuance and administration of payment instruments, in particular payment cards, the provision of guarantees, financial brokerage, the provision of banking information, trading in foreign exchange values on behalf of clients where such values are not investment instruments, and the provision of investment services, including the distribution of investment instruments issued by entities of the CREDITAS Group without any underwriting commitment towards third parties, as well as their administration (record-keeping). The Bank provides these services to its controlling persons, its controlled entities, and the entities controlled by them with due managerial care and under commercial, pricing and other conditions customary within comparable business groups, and no detriment has arisen to the Bank from such services.

6. Assessment of the advantages and disadvantages arising from the relationships

The Bank is exposed to inherent risks arising from its relationships and transactions with its controlling entities and the entities controlled by them, including entities directly or indirectly controlled by the Bank. These risks consist in particular of potential failures of these entities to meet their obligations towards the Bank, other actions by these entities, or the emergence of situations that could result in an adverse impact on the Bank, whether financial, legal, reputational or otherwise.

Based on its consideration and assessment of all relevant factors, advantages, disadvantages and risks, the Board of Directors states that the advantages arising from the relationships with the controlling entities and the entities controlled by them prevail overall for the Bank, as:

- a) the mutual relationships and transactions between the Bank and the controlling entities and the entities controlled by them meet the needs and interests of the Bank, are supported by adequate utility value, and the consideration provided or received by the Bank corresponds to such value;
- b) the controlling entities are direct or indirect providers of capital and financial resources in the amounts necessary for the Bank's operations, and are, to varying extents, regulated and approved by the financial market supervisory authorities, which contributes to the proper setting of the corporate and control governance framework of the Bank's activities;
- c) the Bank may, for the purposes of ensuring its operations, including certain operational, support and control functions, make use of the services and support of entities within the CREDITAS Group, thereby achieving desirable synergies, particularly in cases where ensuring and performing such activities on the Bank's own individual basis would be economically, resource-wise or otherwise inefficient.

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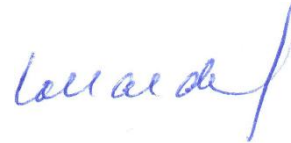
for the year ended 31 December 2025

The Board of Directors, as the statutory body, declares that it is not aware of any information subject to protection or confidentiality under other legal regulations that, for this reason, has not been included in this Report on Relations, that it had all necessary information available for the preparation of this Report, and that the Report is complete.

In Prague on 31 March 2026



Ing. Vladimír Hořejší, MBA
Chairman of the Board of Directors
Banka CREDITAS a.s.



Ing. Eva Collardová, MBA
Vice-Chairman of the Board of Directors
Banka CREDITAS a.s.

SUSTAINABILITY INFORMATION

The Group did not prepare a sustainability report for the 2025 financial year, as it was not required to do so under Section 21(3) of Act No. 563/1991 Coll., on Accounting, as amended by Act No. 316/2025 Coll. The Group did not meet the statutory criteria for the obligation to report sustainability information in 2025, specifically it did not reach an average of 1 000 employees during the relevant financial year. At the same time, the Group does not report indicators under Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment (the EU Taxonomy), as the obligations under this Regulation do not apply to the Group.

Regardless of regulatory obligations, the Group considers sustainability and the management of environmental, social and governance (ESG) risks to be a long-term key component of its strategy, business activities and risk management. In 2025, the Group continued to implement the objectives set out in its 2024 ESG Strategy across all relevant areas of its operations.

In 2025, the Group further developed its ESG governance framework, both at the level of strategic management and within day-to-day operations. Internal processes and structures responsible for the ESG agenda were strengthened, including the clear definition of responsibilities and competencies within the management and control system. The Group places strong emphasis on integrating ESG factors into decision-making processes, setting rules for ESG risk management, and developing internal methodologies for identifying, assessing and managing these risks in the short, medium and long term.

As part of the development of the ESG governance framework, the Group regularly monitors progress against established objectives, evaluates achieved results, and updates its strategies in response to developments in regulatory requirements, market conditions and stakeholder expectations. The Group is working on enhancing its data sources and methodologies, including combining information from clients and external providers, to ensure transparency and data quality. In its activities, the Group regularly conducts analyses of the resilience of its business model and key strategies to climate change, uses internationally recognised frameworks and climate scenarios, and gradually integrates the conclusions of these analyses into standard risk management processes, economic capital allocation and strategic planning.

In 2025, the Group initiated the integration of the MeDirect Banking Group into its sustainability and ESG governance structures. This process focuses on the gradual alignment of strategic objectives, policies and procedures in the environmental, social and governance areas across the entire Group. The Group emphasises the creation of synergies that enable effective sharing of experience, knowledge and best practices among all parts of the Group, including the MeDirect Banking Group. As part of establishing these synergies, the Group began harmonising internal methodologies, reporting standards and ESG risk management processes, which will contribute to strengthening the overall resilience and sustainability of the Group. Joint projects and working groups focus on identifying opportunities for further development in sustainability, optimising data flows and ensuring compliance with regulatory requirements across individual jurisdictions.

The aim of all these activities is to support long-term sustainability, financial stability and responsible business conduct in line with the Group's values and the expectations of its clients, employees and other stakeholders.