Anti-corruption Policy of XTB S.A.

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1. ABOUT XTB

XTB S.A. (hereinafter: 'XTB', 'the Company') is a global FinTech providing retail investors with instant access to international financial markets through a proprietary online investment platform and mobile application.

1.1 Mission and Vision

Mission

We democratize the world of investment through an advanced investment application and financial education, which support users in independently managing their investment portfolio in accordance with their goals, preferences, and investment horizon.

Vision

We provide the investment application of first choice for clients from Europe, setting standards for access to financial markets and supporting the management of one's own finances in a simple and effective way for people with different levels of experience.

1.2 Values

Support

We provide clients with an investment application, offer online educational materials and ensure customer support. Through business management and our adopted dividend policy, we aim to create value for shareholders while maintaining the operational and financial stability of the Group.

Technology

Technology is a key component of XTB's investment activities. Within the available resources, we develop the team's competencies and implement changes to the investment offering to ensure functionalities aligned with the adopted business model and to maintain the quality of services provided.

Trust

XTB's operations are subject to oversight by the relevant regulatory authorities in the jurisdictions where the company operates. Our relationships with stakeholders are based on clear communication and the delivery of services in accordance with applicable regulations and the adopted business model.

2. ABOUT THE POLICY

The Anti-Corruption Policy of XTB S.A. (hereinafter: 'Policy', 'Anti-Corruption Policy') is a document regulating and defining the standards of behaviour of XTB's employees and suppliers. The policy was approved and adopted by a resolution of XTB's Management Board and recommended for adaptation and implementation in the Company's subsidiaries.
The policy is based in particular on the following internationally applicable regulations:

- United Nations Convention Against Corruption
- Council of Europe Criminal Law Convention on Corruption
- Council of Europe Civil Law Convention on Corruption
- OECD Guidelines for Multinational Enterprises
- OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions

Revision of the Policy takes place as required, at least once every 5 years.

2.1 Policy Objective

The purpose of the Anti-Corruption Policy is to compile principles, set standards for cooperation and reduce the likelihood of corruption and money laundering at XTB S.A.

The Anti-Corruption Policy provides the basis for monitoring and enforcing desirable attitudes among XTB employees and suppliers. It is designed to support the building of a responsible organisational culture based

on the best ethical standards, raise awareness among XTB employees and suppliers and promote good practice. We also wish our business partners to be guided by the best practices of the anti-corruption area on a daily basis.

XTB S.A. has recommended the implementation of the Anti-Corruption Policy to all subsidiaries belonging to the XTB S.A. Group.

2.2 Definitions

- **XTB** - Head office in Warsaw and foreign branches of XTB S.A.;
- **employee** - a person employed by XTB, acting for and on behalf of XTB;
- **suppliers** - natural persons who are XTB's counterparties and who permanently cooperate with XTB on the basis of civil law contracts;
- **corruption** - the act of requesting, proposing, offering, giving or accepting, directly or indirectly, any undue pecuniary or personal benefit as an inducement to commit an act that is unfair, illegal or a breach of trust in the conduct of an individual's business, which constitutes an abuse of entrusted power for private gain;
- **official corruption** - corruption against persons who are public officials within the meaning of the Act of 6 June 1997
  of the Criminal Code;
- **confirmed incident of corruption or bribery** - an incident of corruption or bribery found to be proven. Confirmed incidents
  of corruption or bribery do not include incidents of corruption or bribery that are still under investigation at the end of the reporting period;
- **financial benefit** - any good for which a value can be determined, including: money, gifts, benefits, discounts, payment refunds, free products, other goods or services;
- **personal benefit** - a benefit that primarily satisfies intangible needs whose value cannot be determined;
- **conflict of interest** - a discrepancy between the interests of XTB, employees or suppliers and the interests of clients;
- **report** - information about a suspected breach or violation of the provisions of the Anti-Corruption Policy provided through a designated reporting channel.

2.3 Addressees of the Policy

The addressees of the Policy are XTB's employees who are obliged to:

- familiarise themselves with XTB's Anti-Corruption Policy and act in accordance with its provisions;
- report any suspicions of corruption and support investigations;
- spread a responsible corporate culture and ethical principles;
- participate in training courses organised by XTB on corruption and bribery;
- take care of the good name of XTB and the entrusted material goods owned by XTB.

XTB's suppliers, in accordance with their contracts with XTB, are obliged to familiarise themselves with the contents of the Policy and to act in accordance with its provisions and to report any suspicions of corruption and to support investigations.

3. RULES OF CONDUCT

XTB is guided by the best ethical standards and practices in the market. As a financial institution, XTB is supervised by the Financial Supervision Authority. We have branches and subsidiaries in more than a dozen countries around the world, such as Germany, France, Spain, Portugal, the Czech Republic, Belize, Chile, the United Arab Emirates, Cyprus or Indonesia, whose activities are subject to financial supervision in foreign markets by the FCA, DFSA, CySEC, among others.

3.1 Conflict of interest

XTB has put in place detailed rules of conduct to counteract the emergence of conflicts of interest between XTB's interest, the interest of the employee or supplier and the duty to act with integrity, taking into account the best interests of the client. Conflict of interest management is implemented in the following stages:

a) stage one - involves avoiding situations with potential conflicts of interest;

b) stage two - taking organisational and administrative measures to manage conflicts of interest in an effective manner that protects the client's interests;
c) stage three - disclosing the risk in a specific case of conflict of interest to the client and making XTB's further action dependent on the client's decision.

3.2 Prohibition on accepting financial and personal benefits

XTB employees as well as suppliers are prohibited from any activities bearing the hallmarks of corruption or official bribery, including, in particular, accepting as well as offering or giving cash and other financial or personal benefits.

XTB has an 'Incentive Management Policy' that prohibits employees from accepting or giving benefits in connection with the brokerage service provided, except in situations permitted by law. In relation to employees and suppliers, it is only permitted to accept and give small gifts or gestures of courtesy, the value of which does not exceed PLN 700.

3.3 Anti-money laundering and countering the financing of terrorism

As an institution obliged by the provisions of the Anti-Money Laundering and Terrorist Financing Act of 1 March 2018, XTB has mechanisms in place to minimise risks and prevent money laundering and terrorist financing with XTB and the clients to whom XTB provides financial services. XTB's employees are required to apply measures to prevent money laundering and terrorist financing, including identifying, verifying and assessing the risk of this occurring, taking into account risk factors relating to clients, counterparties, countries or geographical areas, products, services, transactions or their delivery channels.

3.4 Cooperation with business partners

XTB does not tolerate any form of corruption or unethical behaviour. We also wish all our business partners to follow best anti-corruption and ethical practices in their operations.

3.5. Social activities and sponsoring

3.5.1 XTB participates in educational initiatives and actions in the field of awareness raising, promotion of economic, financial knowledge and related to new technologies.

As part of its social activities, XTB:
a) promotes education and equal opportunities for development,
b) is involved in charitable and community activities,
c) collaborates with institutions and foundations organising support programmes in the fields of finance, technology, artificial intelligence, among others.

Within the above areas, XTB may act on its own behalf or through the XTB Foundation with its registered office in Warsaw, of which it is the Founder.

XTB does not get involved in projects that are political, religious, violate the law or generally accepted social norms, have a negative impact on the environment or compromise objects of historical or artistic significance.

As part of its social activities, XTB also makes financial or in-kind donations to foundations, associations and social actions in line with its values.

3.5.2 XTB establishes sponsorship relationships in order to build a positive reputation and increase the Company's recognition among business partners. The procedure and principles and the purpose of the cooperation undertaken in the area of sponsorship are defined in detail in each case in the sponsorship agreement.

4. ANTI-CORRUPTION AND WHISTLEBLOWING

4.1 Identification and prevention measures

At XTB, corruption risks are identified in areas concerning:
– XTB's customer service;
– IT area;

- selection of suppliers and business partners;
- the conclusion of commercial agreements;
- sponsorship and charitable activities;
- employment, remuneration and bonuses of employees;
- information processing, including confidential and business secret information;
- judicial and administrative decisions.

In order to minimise the risk of fraud in the area of corruption and bribery as much as possible, XTB has separate organisational units which, as part of their duties, supervise on an ongoing basis the compliance of its activities with the law as well as the internal regulations in place at the Company and are responsible for the internal risk management system. The entire workflow is overseen by XTB's Management Board, which acts as the highest decision-making authority within the entire company and is accountable to XTB's independent Supervisory Board.

4.2 Internal procedure for reporting abuse

XTB has an internal 'Anonymous Whistleblowing Procedure', which sets out the procedure for reporting actual or potential violations of the law, including violations of anti-money laundering and terrorist financing regulations, internal procedures and ethical standards. The procedure covers both employees and other persons performing activities for XTB, including XTB's suppliers. The internal procedure implements the obligations introduced by the Law of 14 June 2024 on the protection of whistleblowers.

Reports are made via an electronic form available at https://www.xtb.com/pl/zawiadomienie. The entities handling the reports, depending on their subject matter, are: Supervisor, MLRO *(Money Laundering Reporting Officer*), Management Board, Supervisory Board or members of these bodies. Upon receipt of a report, the competent entity shall initiate an investigation, which should not take longer than 2 months.

4.3 The procedure for reporting breaches for persons outside the XTB structures

Any reports from outside the internal structures regarding suspected corrupt activities of XTB should be reported via the electronic form available at https://www.xtb.com/pl/zawiadomienie,or by correspondence to:

XTB S.A.
Ul. Prosta 67,
00-838 Warsaw

marked '*Report*'.

The report should contain at least the following information:
- date, place and circumstances of the incident;
- nature of the incident;
- evidence of a breach, such as documents, e-mails or other.

All reports are treated as confidential and are stored in a dedicated reports register. An acknowledgement of receipt of the report shall be given to the reporting person who provided contact details as part of the notification, within 14 working days from the date of report, If the proceedings initiated as a result of the report are terminated, the reporting person will also be informed of the termination and outcome of the proceedings, within one month from the date of termination.

5. SANCTIONS AND CORRECTIVE ACTION

5.1 Sanctions

Sanctions for violations of the Anti-Corruption Policy may include:
- an admonition to the employee recorded in his/her personnel file;
- reprimand the employee, which may affect the employee's future appraisals and promotion opportunities;
- demotion, i.e. a reduction in the employee's position, which may involve a reduction in pay and responsibility;
- termination of the civil law contract with the supplier;
- termination of the employment contract of an employee who has abused/breached the Anti-Corruption Policy;
- a fine deducted from wages;
- limitation of bonuses and premiums;
- a commitment by the employee to participate in additional ethics and anti-corruption training;

– restricting access to IT systems, documents or other company resources.

Notwithstanding the above, XTB shall each time notify the competent authorities of a suspected corrupt offence.

5.2 Corrective action

In the event of suspected fraud in the area of corruption and bribery, XTB undertakes to take the following corrective action:

– internal investigation to establish the facts and circumstances surrounding suspected corruption, including gathering evidence, interviewing witnesses and analysing documentation;
– organising additional training for employees on anti-corruption and ethical principles. Raising awareness of the consequences of corruption and how to avoid it;
– strengthening control procedures to prevent future cases of corruption. Regular audits and reviews of internal processes;
– updating the anti-corruption policy based on the results of the investigation and the gaps identified. Introducing new policies and procedures to prevent corruption;
– disciplinary action and the imposition of sanctions on employees or suppliers found guilty of corruption, in accordance with internal disciplinary procedures. Possible sanctions include warnings, reprimands, demotions and, in extreme cases, termination;
– cooperating with law enforcement authorities and reporting cases of corruption to the relevant law enforcement authorities;
– ensuring protection and support for persons reporting instances of corruption, in particular preventing any retaliatory measures from being taken against such persons, in accordance with Chapter II of the Act of 14 June 2024 on the protection of whistleblowers;
– monitoring and evaluating the corrective actions implemented and assessing their effectiveness;
– making further improvements based on the monitoring results.