

The cover features a central title 'Annual Report 2025' surrounded by various financial and business icons: a blue alarm clock, a blue pencil, a pink piggy bank, a white tag with a blue percentage sign, a stack of gold coins, a blue speech bubble with a red logo, a pink folder, and a bar chart with an upward arrow. A dotted line connects these icons in a circular path.

# Annual Report 2025

Partners Banka, a.s.

# Partners Banka, a.s.

Annual Report 2025

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This document is a translation of the original Annual Report for 2025 issued in Czech.

# Partners Banka, a.s.

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## 1. BANK PROFILE AND CONTACT DETAILS

Name:	Partners Banka, a.s. (“the Bank”)
Legal form:	joint stock company
Identification number:	09727094
Registered office:	Türkova 2319/5b, 149 00 Praha 4 - Chodov
E-mail:	info@partnersbanka.cz

### Contact person

Spokesperson: Tereza Píchalová, tel.: +420 603 173 254

The Bank has no branch or organisational unit abroad.

The Bank was established on 4 December 2020 under the name Partners Branka, a.s., for the purpose of obtaining a banking licence from the Czech National Bank to operate as a bank under Act No. 21/1992 Coll., on Banks. The application for the licence was submitted on 23 December 2021. In accordance with the requirements of the Czech National Bank, an amended application was submitted on 29 December 2022.

The Czech National Bank granted Partners Branka, a.s. a banking licence on 25 August 2023. The licence became legally effective on 29 August 2023. Subsequently, on 13 September 2023, the name was changed to Partners Banka, a.s.

The full annual report is available on the website:

<https://www.partnersbanka.cz/dokumenty-ke-stazeni>

### 2. FOREWORD BY THE CHAIR OF THE BOARD OF DIRECTORS

Dear friends,

The year 2025 confirmed that the launch of Partners Bank represented a transformative milestone for the entire group, making a significant contribution to both business growth and the strengthening of our market reputation. The Bank has proven to be a powerful platform for engaging new clients and entrepreneurs, while also enabling the Group to present its advisory services in their full breadth and complexity.

Client interest in the Bank's services exceeded our expectations. Over the course of the year, we surpassed the milestone of 150 thousand clients. This was mainly due to our effective online customer acquisition strategy, which brings us approximately 2,000 new clients each month, thanks in part to our savings account with attractive interest rates and zero margin on exchange rates, and also strong synergies with the Partners advisory network, bringing consistently approximately four thousand new clients to the Bank each month.

Another major achievement of the year was the strengthening of our brand. Spontaneous brand awareness of Partners Bank exceeded 12%, making us the best-known small bank on the Czech mark.

From a product perspective, 2025 was primarily a year marked by the successful launch of our loan products. During our first year, we provided loans totalling approximately five billion Czech crowns. Building our loan portfolio is an important step for us toward gradually developing our own risk models and further strengthening our competitiveness.

Our mobile app, which uniquely combines banking services with financial advice and provides clients with a comprehensive overview of their finances in one place, underwent a number of improvements over the course of the year. For example, we launched foreign exchange with zero FX mark-up when paying by card abroad, the first phase of our *Smart Balance* functionality, and a re-onboarding function that allows clients to easily update the app on additional devices.

2025 also laid a solid foundation for the Bank's further development. In 2026, we plan to expand our range of services to include multi-currency accounts and savings, bancassurance, the option to purchase cryptocurrencies, and the option to arrange the Rentea pension savings directly within the app. With regard to loans, we want to further refine our products and processes so that they offer clients exceptional simplicity and speed.



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We are thus gradually confirming the trend that Partners Banka is not only a synonym for an advisory bank with a strong family-oriented approach, but also for a bank that offers one of the best payment solutions both at home and abroad.

We would like to sincerely thank all our colleagues and advisors who have been with us through the early stages of building the Bank and helped us develop it successfully. A big thank you also goes to our clients for their trust. We believe that the upcoming innovations will elevate the quality and usefulness of our banking and advisory services even further.

With respect and joy,



Petr Borkovec

CEO and chair of the board of directors



### 3. REPORT OF THE BOARD OF DIRECTORS ON BUSINESS ACTIVITIES IN 2025 AND FUTURE OUTLOOK

Dear clients, shareholders, and business partners,

We are pleased to present our report on the Bank's activities for 2025, together with an overview of our key priorities for the period ahead. The year 2025 marked the second year of full-scale banking operations and confirmed that the launch of Partners Banka represented a significant strategic milestone for the Partners Group. Over the course of the year, the Bank continued to grow in both the number of clients and the volume of assets under management, while further strengthening its product portfolio, technological capabilities, and brand presence in the Czech banking market.

At the end of 2025, the Bank had a total of 162 thousand clients. Approximately one third of them were classified as active under our strict definition, which requires regular use of banking services - most notably at least five card payments per month combined with additional activity, such as having income paid into the account, using multiple standing orders, or utilising services that support personal finance management. We consider this proportion of active clients to be a very strong result, confirming that clients use the Bank as their primary banking platform.

At year-end, client deposits exceeded CZK 40 billion, a notable achievement despite the gradual stabilisation of interest rates in the market and a slight widening of margins on deposit products during the second half of the year. The Bank thus maintained a robust deposit base, providing a solid and stable foundation for the further development of its lending activities.

2025 was also the first full year of development for the Bank's loan portfolio. The volume of loans granted to clients during the year reached nearly CZK 5 billion. The development of loan products is an important step for the Bank, not only in terms of revenue diversification, but also for the gradual development of its own risk models and a deeper understanding of the client portfolio.

Alongside strong business performance, the Bank continued to advance the technological development of its banking services and mobile application. A new feature was introduced enabling cost-effective card payments abroad without an FX mark-up, allowing clients to use the Bank while travelling under highly transparent conditions. Within the advisory section of the application, the first phase of the *Smart Balance* functionality was launched, helping clients gain a comprehensive overview of their financial situation. Re-onboarding capabilities were further expanded, enabling seamless activation of the application on new or additional devices. Another significant innovation was the launch of a client referral programme in the autumn, offering benefits to clients who recommend the Bank to their friends and acquaintances.

Throughout the year, the Bank continued its marketing communications efforts aimed at promoting its brand and key benefits, building on the success of its advertising campaign featuring singer-songwriter Pokáč, which remained visible on television and in other media and helped further strengthen awareness of the Partners Banka brand.

As regards corporate governance, the specialised committees continued their work, particularly the New Products Committee, the Risk and Capital Committee, and the Asset and Liability Management Committee. The board of directors regularly reviewed business results, risk indicators, and feedback from clients and the advisory network. The Bank fulfilled all regulatory and reporting obligations to the Czech National Bank and other institutions. Internal

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control mechanisms, compliance processes, and internal audits were conducted in accordance with regulatory requirements and without any material deficiencies.

For 2026, the Bank plans to further develop its product range and technological functionalities. One of the priorities is to complete the most cost-effective international payments service by introducing multi-currency accounts and multi-currency savings components. At the same time, the mobile app will be expanded to include additional options for self-service arrangement of supplementary financial products, particularly in the areas of bancassurance, simple cryptocurrency purchases as a supplement to investment portfolios, and the arrangement of the Rentea pension savings. The ongoing development of the loan portfolio remains a key strategic priority, enabling the Bank to meet a broader range of client needs across different life stages.

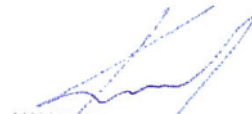
We believe that the Bank is entering the next phase of its operations strengthened by the experience gained in previous years, growing client trust, and a stable technological and business platform. We would like to take this opportunity to thank our clients for their trust, our employees, colleagues and financial advisors for their daily work, and our shareholders and business partners for their long-term support in building a modern Czech bank.



Petr Borkovec  
Chair of  
the board of directors



Lada Kičmerová  
Vice-chair of  
the board of directors



Tomáš Kořínek  
Vice-chair of  
the board of directors

Prague, 27 March 2025

#### 4. THE BANK'S PERFORMANCE AND ASSET POSITION

In 2025, the Bank reported a loss of CZK 300 million (CZK 395 million before tax), which represents a slightly higher loss than planned. The main reason was a lower than expected volume of client deposits. The Bank won the trust of more than 162 thousand customers who made deposits with the bank amounting to CZK 40,746 million as at 31 December 2025.

During 2025, the Bank commenced the provision of mortgage loans and continued to provide consumer loans, which it had begun offering at the end of 2024. The total volume of these loans reached CZK 4,911 million at the end of 2025. The majority of client funds continued to be placed in reverse repo transactions with the Czech National Bank; available capital was invested in Czech government bonds. This structure of interest-sensitive assets enabled the Bank to increase net interest income by 11% to CZK 262 million.

Administrative expenses amounted to CZK 550 million in 2025. These were mainly the expenses incurred for employees (CZK 170 million), external IT services (CZK 136 million), services provided by subsidiary PBK Technology, s.r.o. (CZK 133 million, of which CZK 66 million relates to licence procedures and CZK 67 million to IT services), and marketing expenses (CZK 59 million). These expenses correspond to the full operational deployment of banking systems and the activities required to ensure the Bank's operations.

As at 31 December 2025, the Bank's total assets and liabilities amounted to CZK 43,375 million, representing a year-on-year increase of 12%. The most significant assets are receivables from banks comprising reverse repo transactions with the Czech National Bank of CZK 33,792 million and deposits with central banks to cover mandatory minimum reserves of CZK 1,873 million.

In 2025, the Bank increased its investment in Czech government bonds by CZK 270 million to a total of CZK 1,731 million. At the same time, it increased its investment in its subsidiary PBK Technology, s.r.o. by CZK 39 million to CZK 642 million to further develop the banking systems. The Bank's return on assets as at 31 December 2025 was -11%.

In view of the expected development of the Bank's performance in the coming years, the Bank continued to account for additions to a deferred tax asset arising from tax losses, amounting to CZK 165 million at the end of 2025.

The Bank's equity as at 31 December 2025 amounted to CZK 2,490 million, of which CZK 3,000 million represented the fully paid-up registered capital including additional contributions in equity outside the registered capital, CZK 8 million were revaluation gains (losses) from bonds measured at fair value through other comprehensive income, and CZK 518 million were retained earnings from previous years and current period losses. Compared to 2024, the Bank's equity decreased by CZK 307 million, mainly due to the current period loss of CZK 300 million and the decrease in the revaluation gains (losses) from government bonds of CZK 7 million.

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Key data from the financial statements as at 31 December 2025 (in CZK million):

## BALANCE SHEET

	31 Dec 2025	31 Dec 2024
<b>TOTAL ASSETS</b>	<b>43,375</b>	<b>38,724</b>
Cash in hand and balances with central banks	1,950	1,457
Government bonds	1,731	1,461
Receivables from banks	33,807	34,894
Receivables from customers	4,911	90
Ownership interests with controlling influence	642	603
Fixed assets	21	24
Other assets and prepaid expenses	313	195
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>43,375</b>	<b>38,724</b>
Equity	2,490	2,797
<i>Registered capital</i>	2,471	2,471
<i>Share premium and capital contributions</i>	529	529
<i>Revaluation gains (losses)</i>	8	15
<i>Retained profits (accumulated losses)</i>	(218)	51
<i>Profit (loss) for the current period</i>	(300)	(269)
Payables to customers – credit union members	40,746	35,831
Other liabilities, accrued revenues and accrued expenses	136	96
Provisions	3	0

## INCOME STATEMENT

	2025	2024
Net interest income	262	158
Net fee and commission expense	68	43
Gain or loss from financial operations	(7)	7
Other operating income	6	4
Administrative expenses	550	470
Depreciation and amortisation of fixed assets	8	7
Net creation of loss allowances and provisions for receivables	30	4
<b>Profit before tax</b>	<b>(395)</b>	<b>(355)</b>
Income tax	(95)	(86)
<b>Net profit (loss) for the period</b>	<b>(300)</b>	<b>(269)</b>

# Banka roku (Bank of the Year) 2025 Awards

**We received two accolades:**

Mastercard Bank of the Year 2025  
2nd place

Mastercard Bank of the Year 2025  
Special Award for Courage and Innovation



**mastercard**

banka roku 2025

**2. místo**



**mastercard**

banka roku 2025

mimořádná cena  
za odvahu a inovaci

## 5. INFORMATION ON CAPITAL, CAPITAL REQUIREMENTS, AND RATIOS

### 5.1. Capital management

The objective of the Bank's capital management and capital adequacy is to ensure a sufficient level of capital to cover all risks to which the Bank is exposed, even in the event of highly unlikely or extreme situations. The level of capital is determined after considering the development of the Bank's business and any adverse developments in the macroeconomic environment. In setting targets and limits and in allocating capital, the Bank complies with applicable European and local regulations, in particular Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms (the Capital Requirements Regulation, CRR) and Directive 2013/36/EU on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms (the Capital Requirements Directive, CRD) transposed into Czech law.

The Bank performs both a regulatory assessment of capital ratio (Pillar 1) and an internally determined assessment of capital ratio (Pillar 2). The Bank received an additional capital requirement for 2025 of CZK 1,090 million from the CNB under the Supervisory Review and Evaluation Process.

Because of the continuous development of the business environment and applicable regulations, the Bank continuously assesses the impact of changes in the environment and of the planned regulatory changes as part of its capital planning process. As the national regulator, the Czech National Bank oversees the Bank's compliance with capital adequacy requirements. Since receiving its banking licence, the Bank has complied with all regulatory requirements applicable to 2025.

### 5.2. Information on capital

The Bank's equity as at 31 December 2025 amounted to CZK 2,490 million, of which CZK 2,471 million was the registered capital (fully paid-up), CZK 529 million were additional contributions in equity outside the registered capital (also fully paid-up), CZK 8 million were the revaluation gains or losses from bonds, and the remaining CZK (518) million were retained earnings from previous years and a current period loss.

The Bank did not acquire any of its own shares in 2025 (or 2024).

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In CZK million	At 31 Dec 2025	At 31 Dec 2024
Capital	2,316	2,709
Tier 1 capital	2,316	2,709
Common Equity Tier 1 (CET 1)	2,316	2,709
Of which:		
<i>paid up CET 1 instruments</i>	2,471	2,471
<i>retained earnings from previous years</i>	(218)	51
<i>current period loss</i>	(300)	(269)
<i>Revaluation gains (losses) accumulated in equity</i>	8	15
<i>other reserves</i>	529	529
Adjustments to Common Equity Tier 1 capital due to prudential filters	(1)	(1)
(-) <i>valuation adjustments arising from prudent valuation requirements</i>	(1)	(1)
Adjustments to Common Equity Tier 1 capital for intangible assets	(9)	(5)
(-) <i>other intangible assets before deduction of deferred tax liabilities</i>	(9)	(5)
Adjustments to Common Equity Tier 1 capital for deferred tax asset	(165)	(83)
Tier 2 capital	-	-

## 5.3. Capital requirements

In CZK million	At 31 Dec 2025	At 31 Dec 2024
Total volume of risk exposure	4,736	1,482
Risk-weighted exposures for credit risk, counterparty credit risk, and dilution and free delivery risk	4,104	811
Standardised Approach (SA)	4,104	811
Exposure categories covered by the standardised approach, excluding securitisation positions		
<i>Institutions</i>	37	5
<i>Businesses</i>	13	-
<i>Retail exposures</i>	993	70
<i>Exposures secured by real estate</i>	2,288	-
<i>Shares and other participations</i>	642	603
<i>Other items</i>	131	133
<i>Of which: software as an intangible asset</i>	8	13
Total volume of exposure for position, currency and commodity risk	14	62
Total risk exposure for operational risk	602	609
Total volume for credit valuation adjustment (CVA)	15	-

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## 5.4. Capital ratios

Capital ratios as at 31 December 2025 as a percentage of risk exposure:

In CZK million	At 31 Dec 2025	At 31 Dec 2024
Common Equity Tier 1 ratio	48.89%	182.80%
<i>Common Equity Tier 1 Surplus</i>	<i>2,102</i>	<i>2,642</i>
Tier 1 capital ratio	48.89%	182.80%
<i>Tier 1 capital surplus</i>	<i>2,031</i>	<i>2,620</i>
Total capital ratio	48.89%	182.80%
<i>Total capital surplus</i>	<i>1,937</i>	<i>2,590</i>

## 5.5. Business activity

The Bank's business is the provision of banking services in the area of current and savings accounts, related payment services, as well as consumer and mortgage loans.

## 6. BANK'S BODIES AND MANAGEMENT AS AT THE DATE OF PUBLICATION OF THE ANNUAL REPORT

### 6.1. Board of directors

There were changes in the structure of the Bank's board of directors between the balance sheet date and the date of publication of the annual report. The structure of the board of directors as at 31 December 2025 is presented in Note 1.4.1 to the financial statements and the reason for the changes is described in more detail in Note 11 Material subsequent events.

#### *Petr Borkovec, chair of the board of directors*



Petr started his career in finance in 2000 at the Mendel University in Brno, where he taught courses on financial markets, capital markets, stock exchanges and securities and international finance. He worked at the university until 2008 and simultaneously ran his own business as an independent financial advisor. In 2007, Petr founded the financial consulting company Partners with Radim Lukeš. Since 2012, he has headed the Partners Financial Group, where he has been involved in the establishment of Partners Investment Company, Simplea Insurance

Company, Rentea Pension Company, Trigea Real Estate Fund and the establishment and launch of Partners Banka. At the Bank, he mainly focuses on products, distribution, and marketing.

#### *Lada Kičmerová, vice-chair of the board of directors*

Lada studied at the University of Economics and Journalism at the Faculty of Social Science of Charles University. She also studied in France and the USA and obtained an EBA degree at the University of Lyon. She joined Partners Financial Group in 2009 and successively held the positions of marketing and PR director, client service director, member of the board of directors of Partners Financial Services and Partners Banka. Lada's dream is for all Partners clients to have the kind of information that gives them financial confidence, independence, and control over their money.



### *Tomáš Kořínek, vice-chair of the board of directors*



Tomáš graduated in economics and management from the Faculty of Electrical Engineering of the Czech Technical University in Prague. He has held senior management positions in major financial institutions on the Czech market. Before joining Partners, Tomáš was chair of the board of directors of the Czech building savings bank ČMSS, where he was responsible for IT and business architecture and process management. Before that, he was a member of the board of directors of ČSOB responsible for risk management, compliance and legal services. Banking is very much about trading in risk and risk management, and that is his area of expertise.

### *Jiří Charousek, member of the board of directors*

Jiří came to Partners from Česká spořitelna. He was with Česká spořitelna from 1998, and for 24 years held various IT positions and worked his way up through CEO of the IT subsidiary to CTO of the bank. In this leadership position, Jiří focused on technology, cloud, security, digitalisation, automation and transformation-transition of the bank to agile operations. At Partners Banka, he has primary responsibility for technology project management and coordination across the group and holds a lead development and operational role from development to production.



### *Bohumil Čučela, member of the board of directors*

Bohumil started working in the banking sector while studying at the University of Economics in Prague and has been continuously working in it for more than 30 years. He has experience with both small and large banking houses, having worked the longest at Komerční banka, where he spent more than 17 years mainly in finance, accounting and reporting. At Partners Banka, he has focused on financial administration, including asset and liability management since 2022.

### *Hana Wallenfelsová, member of the board of directors*

She has been working in the digital world for more than 15 years. She started in technical and analytical roles, gradually moving through product management and UX design to team leadership and digital product development. In recent years, she has focused primarily on digital channels and product teams in the banking environment, focusing on simple, functional solutions built on real user feedback. She believes in open communication, responsibility, and connecting business, technology, and design into meaningful products.



## 6.2. Supervisory board

### *Petr Bartoš, chair of the supervisory board*

Petr is a graduate of Masaryk University in Brno. Since 2007, he has been firmly tied to Partners Financial Services, a.s., where he has been a member of the board of directors responsible for IT and operations since 2011. As part of his work, he focuses on special projects

of process automation and designing tools for advisors and clients. He has valuable experience in the back office of a large consulting company, the operation and development of information systems, and the use of electronic tools for the work of advisors and clients.

### Zuzana Kepková, member of the supervisory board

Zuzana graduated from the Faculty of Mathematics and Physics of Charles University in Prague with a PhD in probability and mathematical statistics. She has extensive experience in financial markets, especially in the insurance industry, where she has worked as an actuary since 1990. Ten years later, she became a board member. Apart from a private business, she is currently a member of the supervisory boards of Partners HoldCo, a.s. group companies (Simplea pojišťovna, a.s. and Rentea penzijní společnost, a.s.) and Partners Banka, a.s. and is also the chair of the audit committee of Partners HoldCo, a.s.

### Petr Kroupa, member of the supervisory board

After graduating from the Economic Policy and Public Administration programme at the University of Economics in Prague, Petr worked extensively in financial consulting. Gradually he worked his way up to the position of a partner in the Partners Financial Services, a.s. group and is also its shareholder. As a partner and shareholder, he is actively involved in its strategic development. In addition to his financial advisory activities, he lectures at professional conferences on finance, business skills, and motivation. He has also been the chair of the supervisory board of Partners investiční společnost, a.s. since mid-2012.

### Simona Machulová, member of the supervisory board

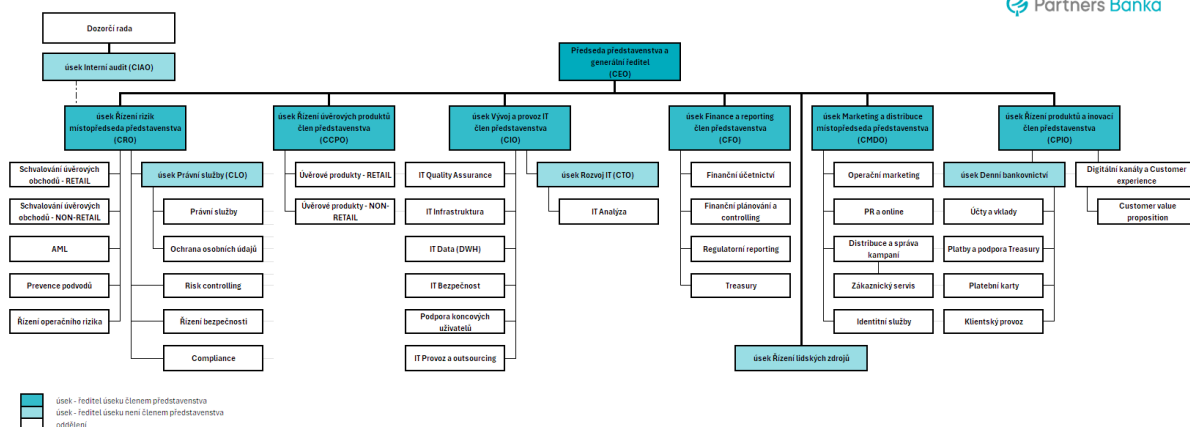
Simona received a master's degree in law from the University of West Bohemia in Pilsen. She passed professional examinations in sectoral laws governing the financial market – investments, consumer loans, supplementary pension savings and insurance. She has been active in insurance (since 2003 at Aviva Life Insurance Company, MetLife) and financial advisory. Since 2017, her career has been associated with Partners Financial Services, a.s. In the course of her professional and managerial experience, she gained experience in managing legal and compliance processes of a financial institution operating on the domestic market.

## 6.3. Audit committee

The Bank does not have an audit committee, as its powers are exercised by its supervisory board in accordance with Article 26(2)(k) of the Bank's articles of association.

## 7. ORGANISATIONAL STRUCTURE

Organizační struktura Partners Banky, a.s.



úsek - ředitel úseku členem představenstva  
 úsek - ředitel úseku není členem představenstva  
 oddělení

### 8. ENVIRONMENTAL ACTIVITIES

The Bank is well aware that the way in which it sets up its product portfolio, distributes products and services, and conducts itself has varying degrees of environmental impact.

The Bank reduces its negative environmental impact by automating and digitising its processes. It has set up its client processes as fully digital and its clients can fully manage their banking products on the mobile app. Full digitalisation and automation is the Bank's goal for internal and support policies and procedures as well.

- Digitalisation allows clients and employees to handle much of what they need electronically. Therefore, we do not insist on the physical presence of employees in the offices. This minimises the need for transport movements and helps to reduce the negative impact of transport on the environment.
- Furthermore, paper consumption and any impact associated with handling paper documents is minimised.
- Clients also have easy and free access to virtual payment cards, while physical payment cards are made of recycled plastic. The goal is to get rid of plastic cards completely by 2030.

In 2025, our clients were almost exclusively natural persons. We provided housing loans that were, among other things, earmarked for reducing the energy performance of buildings, e.g., insulation, renovation, window replacement, photovoltaics, heat pumps, heating source replacement (see Housing Loan PLUS at [www.partnersbanka.cz](http://www.partnersbanka.cz)).

When developing future product propositions, emphasis is placed on sustainability, including the energy performance and carbon footprint of the projects being financed. We identify and investigate business opportunities arising from reducing the energy performance of clients' buildings (tied credit for photovoltaics, mortgages for renovation to achieve better energy efficiency, subsidy consulting).

As for the physical impact of its operations, the Bank currently uses leased premises in an office complex. Waste sorting is already a matter of course in the current operation. In the future, we plan to move the administrative functions of the Partners Group companies to a new building that will fully meet current environmental impact criteria. Since the beginning of the project, the concerns of local residents have also been considered.

To keep abreast of the most recent ESG measures, the Bank participates in debates within the sustainable finance commission and the CSRD working group of the Czech Banking Association and adopts and implements those elements that fit its profile and product focus.

### 9. LABOUR-LAW RELATIONS

The Bank's starting point and a matter of course is compliance with labour legislation and the creation of favourable and equal working conditions.

Beyond this baseline, the Bank supports employees' work-life balance by allowing them to work from home and to take five paid sick days. To provide for its employees' retirement and to manage their financial life responsibly in the long term, the Bank provides a pension contribution.

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The Bank's priority when selecting employees and executives is professional competence, skills, and experience. No criteria are applied that would be discriminatory with regard to gender, age, sexual orientation, etc. As at 31 December 2025, the six-member board of directors was composed of one woman and five men.

Since the beginning of its existence, the Bank has promoted social responsibility and solidarity with employees in difficult situations. So far, employees have supported their colleagues in the form of voluntary contributions; in the future, the Bank plans charitable and social projects with a wider reach. Employees are proud that Partners Banka was ranked first in the Responsible Lending Index organised by Člověk v tísni (People in Need) at the end of 2025.

The Bank strictly observes the fair treatment of employees and does not tolerate any form of discrimination or bullying. It unequivocally rejects any suggestion of corrupt behaviour and violations or circumventions of legal and regulatory provisions. Employees may report suspected violations in this area through any of the channels offered by the internal procedure for such situations, including anonymous reporting. Protection from retaliation is assured. The “Information on Whistleblowing in Partners banka” document is available at [www.partnersbanka.cz](http://www.partnersbanka.cz).

The Bank has summarised its values in a binding Code of Conduct, which is presented to employees in regular training sessions in a very comprehensible and easy to understand form, so that employees can identify with and follow it. Compliance with the commitments set out in the Code of Conduct is regularly monitored and evaluated by the head of compliance. In the event of a breach, the board of directors is informed and decides on the next course of action. The Code of Conduct is available at <https://www.partnersbanka.cz/dokumenty-ke-stazeni>.

## 10. RESEARCH AND DEVELOPMENT

The establishment of Partners Banka has in many aspects been supported by research, both internal and external, qualitative and quantitative, as well as by a massive development without which a modern technology bank could have been created. All development is carried out by our subsidiary PBK Technology, s.r.o.

Our banking application, which is developed for us by our subsidiary, also includes a non-banking part called Partners. This is an app that connects the advisory and banking worlds. Designing it to best suit the needs of clients—including children and teenagers, for whom we have special versions—requires almost continuous research and testing of individual steps, content, communication style, graphic design, and user experience (UX). All while meeting strict security and technical requirements.

# Partners Banka, a.s.

Annual Report 2025

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## 11. MATERIAL SUBSEQUENT EVENTS

After the balance sheet date, there were changes in the Bank's management. On 21 January 2026, Mr. Marek Ditz announced his resignation, effective 31 January 2026, from his position as chair of the board of directors and CEO of Partners Bank, a.s.

At its meeting on 4 February 2026, the Bank's board of directors elected Mr. Petr Borkovec, the current vice-chair, to the vacant position of chair of the board of directors, and Mr. Tomáš Kořínek, the current member of the board of directors, to the vacant position of vice-chair.

On 23 March 2026, the general meeting elected Ms Hanna Wallenfels to fill the vacancy on the Bank's board of directors.

At the date of preparation of the annual report, the above changes had not yet been recorded in the Commercial Register.

In February 2026, the Bank expanded its range of services by offering clients multi-currency current accounts.

In January and February 2026, the Bank increased its investment in its subsidiary PBK Technology, s.r.o. by CZK 30 million to a total of CZK 672 million through additional contributions in equity outside the registered capital.

## 12. RESPONSIBILITY FOR THE ANNUAL REPORT

The responsibility for the annual report of Partners Banka, a.s. rests with the board of directors of the Bank.

### Representation

We represent that that the information given in this annual report is true and that no material information has been omitted which could affect the fair and accurate assessment of the Bank.

In Prague, 27 March 2026



Petr Borkovec  
Chair of the board of directors  
Partners Banka, a.s.



Bohumil Čučela  
Member of the board of directors  
Partners Banka, a.s.

## 13. ANNEXES

- a. Report of the supervisory board for 2025
- b. Auditor's report on the audit of the financial statements as at 31 December 2025
- c. Separate financial statements as at 31 December 2025
- d. Report on relations from 1 January 2025 to 31 December 2025

# Zlatá koruna (Golden Crown) Awards

**We delivered strong results  
in four categories:**

**2nd place**

Payment Cards: Unique cards  
with zero FX mark-up

**2nd place**

New Product of the Year:  
Unique cards with zero FX mark-up

**3rd place**

Accounts: Family Package

**3rd place**

Mobile Apps: Partners App



## REPORT OF THE SUPERVISORY BOARD FOR 2025

### **Report of the supervisory board on its audit activities in 2025 and its review of the annual financial statements as at 31 December 2025, the proposal for the settlement of loss for 2025, and the 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 2025**

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Throughout 2025, the Bank's supervisory board consisted of four members, namely Mgr. Petr Bartoš, Ing. Petr Kroupa, RNDr. Zuzana Kepková, and Mgr. Simona Machulová.

Within the scope of its competence, the Bank's supervisory board supervised the board of directors and the Bank's business activities. The supervisory board held five regular meetings in 2025 and made one per rollam decision. At least one member of the Bank's board of directors always attended the supervisory board meetings and informed the supervisory board members of business results and operational matters. In addition, the internal auditor and the CRO was a regular guest. The Bank's supervisory board regularly receives financial reports (monthly) and business reports (every two weeks) after they are discussed by the Bank's board of directors. In addition, the quarterly reports of the board of directors and the audit reports for each audit are regularly uploaded.

*Report on the Evaluation of the Programme for Ensuring and Improving the Quality of Internal Audit for 2024*, the self-assessment report prepared by the internal audit team, was approved per rollam in early January.

In addition to reviewing business performance and operational matters, the supervisory board regularly discussed issues related to internal audit and risk management. It also reviewed annual reports in the areas of fraud prevention, AML and compliance, as well as key regulatory reports, including the ILAAP and ICAAP, and other information submitted by management. Throughout the year, the supervisory board further invited relevant members of the board of directors to its meetings to provide more detailed insights into strategic priorities, particularly in relation to acquisitions and business development.

The members of the supervisory board performed their duties with due managerial care and in their audit activities exercised the rights stipulated in the relevant legislation, the Bank's articles of association, and the relevant internal regulations of the Bank.

In the course of its audit activities, the supervisory board did not find any violations of legal regulations, the Bank's articles of association, or resolutions of the Bank's previous general meetings.

The supervisory board reviewed the Bank's annual financial statements as at 31 December 2025 and the board of directors' proposal for the settlement of loss for 2025. The supervisory board also reviewed the board of directors' report on the relations between the controlling entity and the controlled entity and between the controlled entity and entities controlled by the same controlling entity for 2025 (the "Report on Relations") prepared for the past financial year pursuant to Section 82 et seq. of Act No. 90/2012 Coll., on Business Corporations and Cooperatives, as amended.

# Partners Banka, a.s.

## Report of the supervisory board for 2025

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Based on the documents and information submitted, as well as its own audit activities, the Bank's supervisory board has no comments regarding the Bank's financial statements prepared as at 31 December 2025, the board of directors' proposal to settle the loss for 2025, and the report on relations between related parties. The supervisory board therefore proposes that the Bank's general meeting approve the Bank's annual financial statements as at 31 December 2025 and the board of directors' proposal for the distribution the loss for 2025.

Prague, 25 March 2026



Mgr. Petr Bartoš  
Chair of the supervisory board



# 178

## Partners Banka branches





**KPMG Česká republika Audit, s.r.o.**  
Pobřežní 1a  
186 00 Prague 8  
Czech Republic  
+420 222 123 111  
www.kpmg.cz

*This document is an unsigned English translation of the Czech auditor's report.  
Only the Czech version of the report is legally binding.*

# Independent Auditor's Report

**to the Shareholders of Partners Banka, a.s.**

## Report on the Audit of the Financial Statements

### 1. Opinion

We have audited the accompanying financial statements of Partners Banka, a.s. ("the Company"), prepared in accordance with Czech accounting legislation, which comprise the balance sheet as at 31 December 2025, and the income statement, the statement of changes in equity and the cash flow statement for the year then ended, and notes to the financial statements, comprising material accounting policies. Information about the Company is set out in Note 1 to the financial statements.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2025, and of its financial performance and its cash flows for the year then ended in accordance with Czech accounting legislation.

### 2. Basis for Opinion

We conducted our audit in accordance with the Act on Auditors, Regulation (EU) No. 537/2014 of the European Parliament and of the Council, and Auditing Standards of the Chamber of Auditors of the Czech Republic, consisting of International Standards on Auditing (ISAs), which may be supplemented and amended by relevant application guidelines. Our responsibilities under those regulations are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic that are relevant to audits of the financial statements of public interest entities in the Czech Republic, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### Expected credit loss allowance on loans and receivables from retail clients

**Statement of financial position caption:** *Receivables from clients*

**Gross carrying amount:** CZK 4,937m; **ECL allowance:** CZK 32m at 31 December 2025 (2024: CZK 95m; CZK 5m respectively).

**Related notes:** 2.4., 2.5., 4.4 and 7.4.

#### *Description of the main audit matter*

Partners Banka launched operations in March 2024, began offering consumer loans in Q4 2024 and expanded into mortgage lending in Q1 2025. The retail loan book therefore grew significantly during 2025 and the Bank has limited internal default and recovery history. This increases the judgement involved in measuring the expected credit loss (“ECL”) allowance, particularly the identification of significant increases in credit risk and default, the calibration of key credit risk inputs and the incorporation of forward-looking economic information. Management also applied conservative expert judgement and overlays, if any, informed by supervisory benchmark guidance, to reflect the uncertainty arising from limited data history.

#### *How the matter was addressed during the audit*

With the support of our credit risk and IT specialists, our procedures included:

- **Methodology and framework:** inspecting the Bank’s approach to measuring ECL, including staging criteria, default definitions and the governance over key judgements and overlays.
- **Controls and data integrity:** testing of IT-based and manual controls selected key controls over data capture and interfaces into the ECL calculation and reconciling key elements of the loans population to the general ledger balance within *Receivables from clients*.
- **Staging and default:** reperforming staging for a risk-based sample of exposures around key triggers (including arrears movements and other risk indicators), agreeing days-past-due and other attributes to system evidence and, where relevant, to credit file support.
- **Key inputs, forward-looking information and independent estimate:** Challenging the rationale and calibration of selected model inputs and any overlays (including consistency across portfolios) and evaluating the forward-looking economic information used. We also developed an independent benchmark estimate/range of expected losses using external market/peer data and compared this to the reported allowance, investigating significant differences.
- **Presentation:** Finally, we assessed whether the disclosures appropriately explain the key judgements and estimation uncertainty.



## **Other Information**

In accordance with Section 2(b) of the Act on Auditors, other information is defined as information included in the annual report other than the financial statements and our auditor's report. The statutory body is responsible for the other information.

Our opinion on the financial statements does not cover the other information. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. In addition, we assess whether the other information has been prepared, in all material respects, in accordance with applicable laws and regulations, in particular, whether the other information complies with laws and regulations in terms of formal requirements and the procedure for preparing the other information in the context of materiality, i.e. whether any non-compliance with those requirements could influence judgments made on the basis of the other information.

Based on the procedures performed, to the extent we are able to assess it, we report that:

- the other information describing matters that are also presented in the financial statements is, in all material respects, consistent with the financial statements; and
- the other information has been prepared in accordance with applicable laws and regulations.

In addition, our responsibility is to report, based on the knowledge and understanding of the Company obtained in the audit, on whether the other information contains any material misstatement. Based on the procedures we have performed on the other information obtained, we have not identified any material misstatement.

## **Responsibilities of the Statutory Body and Supervisory Board for the Financial Statements**

The statutory body is responsible for the preparation and fair presentation of the financial statements in accordance with Czech accounting legislation, and for such internal control as the statutory body determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the statutory body is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the statutory body either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Supervisory Board is responsible for overseeing the Company's financial reporting process. The Supervisory Board is responsible for monitoring the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the above regulations will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the above regulations, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the statutory body.
- Conclude on the appropriateness of the statutory body's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **Report on Other Legal and Regulatory Requirements**

In compliance with Article 10(2) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council, we provide the following information in our independent auditor's report, which is required in addition to the requirements of International Standards on Auditing:

### *Appointment of Auditor and Period of Engagement*

We were appointed as the auditors of the Company by the General Meeting of Shareholders on 11 September 2025 and our uninterrupted engagement has lasted for 3 years.

### *Consistency with Additional Report to Supervisory Board*

We confirm that our audit opinion on the financial statements expressed herein is consistent with the additional report to the Supervisory Board of the Company, which we issued on 25 March 2026 in accordance with Article 11 of Regulation (EU) No. 537/2014 of the European Parliament and of the Council.



### *Provision of Non-audit Services*

We declare that no prohibited services referred to in Article 5 of Regulation (EU) No. 537/2014 of the European Parliament and of the Council were provided.

Except for the statutory audit, we did not provide the Company with any other services that have not been disclosed in notes to the financial statements or annual report.

### **Statutory Auditor Responsible for the Engagement**

Josef Matušů is the statutory auditor responsible for the audit of the financial statements of Partners Banka, a.s. as at 31 December 2025, based on which this independent auditor's report has been prepared.

Prague  
27 March 2026

KPMG Česká republika Audit, s.r.o.  
Registration number 71

*Signed by*

Josef Matušů  
Director  
Registration number 2578

**162 thousand**  
clients serviced



# Partners Banka, a.s.

## Financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

## INCOME STATEMENT

for the accounting period ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

Ident.		Note	Current period	Prior period
1.	Interest income and similar income	3.1	1,642	949
	<i>of which: interest on debt securities</i>		71	61
2.	Interest expense and similar expense	3.1	1,380	791
	<i>of which: interest on debt securities</i>		-	-
4.	Fee and commission income	3.2	39	11
5.	Fee and commission expense	3.2	107	54
6.	Gain or loss from financial operations	3.3	(7)	7
7.	Other operating income	3.4	6	4
9.	Administrative expenses	3.5	550	470
	<i>of which: a) employee expenses</i>		170	123
	<i>of which: aa) wages and salaries</i>		125	93
	<i>ab) social security and health insurance</i>		41	27
	<i>b) other administrative expenses</i>		380	347
11.	Write-offs, additions and utilisation of provisions and allowances for tangible and intangible fixed assets	3.6	8	7
12.	Release of allowances and provisions for receivables and guarantees, income from previously written-off receivables	3.7	45	1
13.	Write-offs, additions and use of loss allowances and provisions for receivables and guarantees	3.8	75	5
<b>19.</b>	<b>Profit or loss on ordinary activities for the period before tax</b>		<b>(395)</b>	<b>(355)</b>
23.	Income tax	3.9	(95)	(86)
<b>24.</b>	<b>Profit or loss for the period after tax</b>		<b>(300)</b>	<b>(269)</b>

# Partners Banka, a.s.

## Financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

## BALANCE SHEET

as at 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

Ident.	ASSETS	Note	Current period	Prior period
1.	Cash in hand and balances with central banks	4.1	1,950	1,457
2.	State zero coupon bonds and other securities eligible for refinancing with the central bank	4.2	1,731	1,461
	<i>Of which: (a) issued by government institutions</i>		1,731	1,461
3.	Receivables from banks and credit unions	4.3	33,807	34,894
	<i>Of which: a) payable on demand</i>		15	26
	<i>b) other receivables</i>		33,792	34,868
4.	Receivables from customers – credit union members	4.4	4,911	90
	<i>Of which: b) other receivables</i>		4,911	90
8.	Ownership interests with controlling influence	4.5	642	603
9.	Intangible fixed assets	4.6	16	18
10.	Tangible fixed assets	4.7	5	6
11.	Other assets	4.8	273	145
13.	Prepaid expenses and accrued income	4.9	40	50
	<b>TOTAL ASSETS</b>		<b>43,375</b>	<b>38,724</b>

# Partners Banka, a.s.

## Financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

Ident.	LIABILITIES AND EQUITY	Note	Current period	Prior period
2.	Payables to customers – credit union members	4.10	40,746	35,831
	<i>Of which: a) payable on demand</i>		40,746	35,831
4.	Other liabilities	4.11	133	94
5.	Deferred income and accrued expenses		3	2
6.	Provisions		3	-
	<i>Of which: c) other</i>		3	-
<b>Total liabilities</b>			<b>40,885</b>	<b>35,927</b>
8.	Registered capital		2,471	2,471
	<i>Of which: b) other receivables</i>		2,471	2,471
12.	Capital contributions		529	529
13.	Revaluation gains (losses)		8	15
	<i>of which: a) on assets and liabilities</i>		8	15
14.	Retained profits or accumulated losses from previous years		(218)	51
15.	Profit or loss for the period		(300)	(269)
<b>Total equity</b>			<b>2,490</b>	<b>2,797</b>
<b>TOTAL LIABILITIES AND EQUITY</b>			<b>43,375</b>	<b>38,724</b>

# Partners Banka, a.s.

## Financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

## OFF-BALANCE SHEET ITEMS

as at 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

Ident.	OFF-BALANCE SHEET	Note	Current period	Prior period
1.	Commitments and guarantees provided		876	7
2.	Collateral and pledges provided		184	-
4.	Receivables from fixed term transactions		2,309	-
<b>Total off-balance sheet assets</b>		5	<b>3,369</b>	<b>7</b>
9.	Commitments and guarantees received		145	-
10.	Collaterals and pledges received		35,337	34,536
12.	Liabilities from fixed term transactions		2,316	-
<b>Total off-balance sheet liabilities</b>		5	<b>37,798</b>	<b>34,536</b>

# Partners Banka, a.s.

## Financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

## STATEMENT OF CHANGES IN EQUITY

for the accounting period ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

	Registered capital	Capital contributions	Revaluation gains (losses)	Retained earnings (accumulated losses)	Profit (loss) for the current period	TOTAL
<b>Balance at 1/1/2024</b>	<b>2,471</b>	<b>529</b>	<b>21</b>	<b>25</b>	<b>26</b>	<b>3,072</b>
Transfer of profit for 2023	-	-	-	26	(26)	-
FX differences and revaluation gains (losses) not included in profit (loss)	-	-	(6)	-	-	(6)
Net profit (loss) for the period	-	-	-	-	(269)	(269)
<b>Balance at 31/12/2024</b>	<b>2,471</b>	<b>529</b>	<b>15</b>	<b>51</b>	<b>(269)</b>	<b>2,797</b>
Transfer of loss for 2024	-	-	-	(269)	269	-
FX differences and revaluation gains (losses) not included in profit (loss)	-	-	(7)	-	-	(7)
Net profit (loss) for the period	-	-	-	-	(300)	(300)
<b>Balance at 31/12/2025</b>	<b>2,471</b>	<b>529</b>	<b>8</b>	<b>(218)</b>	<b>(300)</b>	<b>2,490</b>

# Partners Banka, a.s.

## Financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

## CASH FLOW STATEMENT

for the accounting period ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

	Current period	Prior period
<b>P. Opening balance of cash and cash equivalents</b>	<b>36,351</b>	<b>1,417</b>
<b><i>Cash flows from principle business activity (operating activity)</i></b>		
Z. Profit (loss) before tax	(395)	(355)
A.1 Adjustments for non-cash transactions	(222)	(147)
A.1.1 Impairment losses on loans and receivables and financial investments	27	5
A.1.2. Amortisation and depreciation of fixed assets	8	6
A.1.3. Change in provisions	3	0
A.1.6. Interest expense and income	(262)	(158)
A.1.7 Revaluation of derivatives and loans granted	2	-
<b>A.* Net operating cash flow before changes in working capital</b>	<b>(617)</b>	<b>(502)</b>
A.2 Change in operating assets and liabilities	75	35,683
A.2.1 Change in receivables from customers	(4,843)	(94)
A.2.2 Change in payables to banks and customers	4,915	35,818
A.2.4 Change in other assets and asset accruals	(30)	(99)
A.2.5 Change in other liabilities and liability accruals	33	58
<b>A.** Net operating cash flow before tax</b>	<b>(542)</b>	<b>35,181</b>
A.3 Interest paid out	(1,380)	(791)
A.4 Interest received	1,646	641
A.5 Income tax paid on ordinary activities	9	(1)
<b>A.*** Net cash flows from operating activities</b>	<b>(267)</b>	<b>35,181</b>
<b><i>Cash flows from investing activities</i></b>		
B.1 Acquisition of fixed assets	(327)	(396)
B.1.1 Acquisition of ownership interests in subsidiaries and associates	(39)	(31)
B.1.2 Acquisition of tangible and intangible fixed assets	(5)	(6)
B.1.2 Acquisition of investment securities	(283)	(359)
<b>B.*** Net cash flows from investing activities</b>	<b>(327)</b>	<b>(396)</b>
<b><i>Cash flows from financing activities</i></b>		
C.2 Impact of changes in equity on cash and cash equivalents	-	-
<b>C.*** Net cash flows from financing activities</b>	<b>-</b>	<b>-</b>
<b>F. Net change in cash and cash equivalents</b>	<b>(594)</b>	<b>34,934</b>
<b>R. Closing balance of cash and cash equivalents</b>	<b>35,757</b>	<b>36,351</b>

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

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## 1. GENERAL INFORMATION

### 1.1. Establishment and description of the Bank

Partners Banka, a.s. (the "Bank") was established on 4 December 2020, and has its registered office at Türkova 2319/5b, 149 00 Prague 4 – Chodov, Czech Republic. The original name of the Bank was Partners Branka a.s. The Bank's legal form is a joint-stock company with identification number 097 27 094. The registered office of the Bank since its establishment is Türkova 2319/5b, 149 00 Prague 4 – Chodov, Czech Republic.

The Bank was established to acquire bank licences from the Czech National Bank (the "CNB") and to provide banking activities pursuant to the Act No. 21/1992 Coll., on banks. The application for licence was submitted on 23 December 2021, and as at this date the CNB initiated administrative proceedings on licensing.

The CNB granted the licence to the Bank on 25 August 2023, and the banking licence came into force as at 29 August 2023.

### 1.2. Registered capital

As at the balance sheet date, the Bank has subscribed and paid up registered capital of CZK 2,470,588,200 comprising of 12,352,941 registered ordinary shares in book-entry form with a nominal value of CZK 200. Registered shares and the rights related thereto are transferable only upon the previous consent of the Bank's general meeting.

### 1.3. Principal activities

The Bank carries out its business within the scope of the banking licence granted by the Czech National Bank, i.e., performs the following activities pursuant to Act No. 21/1992 Coll., on Banks, as amended:

- accepting deposits from the public;
- provision of loans;
- investing in securities for its own account;
- payment services and issue of electronic money;
- issue and administration of means of payment with the exception of provision of payment services or the issue of electronic money;
- financial brokering;
- provision of banking information;
- trading on own account or on behalf of a client in foreign exchange values that are not investment instruments and in gold;
- activities directly related to activities specified in the banking licence.

Under the banking licence, the Bank initiated its banking activities on 1 November 2023 and since 31 December 2025 has been offering customers current and savings accounts in Czech crowns including debit payment cards, domestic and foreign payments, consumer loans, and mortgage loans.

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

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### 1.4. Statutory bodies

#### 1.4.1. Board of directors

As at 31 December 2025, members of the board of directors were as follows:

<i>Chair:</i>	Ing. Marek Ditz
<i>Vice-chair:</i>	Ing. Petr Borkovec
	Mgr. Ing. Lada Kičmerová
<i>Members:</i>	Mgr. Jiří Charousek
	Ing. Tomáš Kořínek
	Ing. Bohumil Čučela

The Bank is represented at all times by the chair of the board of directors together with one member of the board of directors, or the vice-chair of the board of directors together with one member of the board of directors.

#### 1.4.2. Supervisory board

Members of the supervisory board as at 31 December 2025 were as follows.

<i>Chair:</i>	Mgr. Petr Bartoš
<i>Members:</i>	RNDr. Zuzana Kepková
	Ing. Petr Kroupa
	Mgr. Simona Machulová

The Bank does not have an audit committee; its function is performed by the Bank's supervisory board.

### 1.5. Changes in the Commercial Register

In 2025, no changes were recorded in the Commercial Register.

### 1.6. Consolidated group

The Bank is a member of the BIG Private Holding a.s. consolidated group. The controlling entity is BIG Private Holding a.s., Identification No.: 11797118, with its registered office at No. 103, 666 01 Březina, Czech Republic.

The consolidated financial statements of the Bank's controlling entity as at 31 December 2025 are available in the Collection of Deeds on the [www.justice.cz](http://www.justice.cz) website.

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

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## 2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Decree of the Czech Ministry of Finance No. 501/2002 Coll., implementing certain provisions of Act No. 563/1991 Coll, on Accounting, as amended, for business entities that are banks and other financial institutions, and Czech Accounting Standards for business entities that maintain their accounting records in compliance with Decree No. 501/2002 Coll., as amended.

Section 4a of Decree No. 501/2002 Coll. stipulates that for the purposes of financial instruments' recognition, measurement and disclosures in the notes to the financial statements, the Bank shall proceed in accordance with the International Financial Reporting Standards stipulated by directly applicable regulations of the European Union on applying the international accounting standards ("international accounting standard" or "IFRS").

The financial statements are based on the assumption that the accounting entity will continue as a going concern and that there is no circumstance that would restrict or prevent the accounting entity's ability to continue as a going concern in the foreseeable future.

The accounting period of the Bank is a calendar year.

All amounts in the financial statements are presented in millions of Czech crowns (CZK million) unless stated otherwise.

### 2.1. Changes to the significant accounting policies applied

The Bank did not change any of its accounting policies in 2025.

### 2.2. Transaction recognition date

The transaction recognition date is the day when a delivery is performed, a payable is settled, a receivable is collected, an advance payment is made or received, a shortfall, deficit, surplus or damage is determined, or an asset is transferred within the Bank. In financial services, the transaction recognition date is the date of purchase or sale of securities; the date of executing a payment or collection from a client's account; the date of ordering a correspondent to execute a payment; the date of settling the Bank's orders with the CNB clearing centre; the date on which (foreign currency) funds are credited according to the account statement; the trade date for securities, FX, or derivative transactions.

### 2.3. Foreign currency translation

The Bank maintains its accounting records in the Czech currency, and for receivables and liabilities, investments in business corporations, rights from securities and book-entry securities ("securities") and derivatives, if reported in foreign currency, it also uses foreign currency. The Bank also uses foreign currency in reporting loss allowances and provisions pertaining to assets and liabilities reported in foreign currency.

Assets and liabilities reported in foreign currency are translated into the Czech currency at the Czech National Bank official exchange rate prevailing as at

- a) the transaction recognition date; and
- b) at the date of financial statements.

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

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For purchase or sale of foreign currency, the Bank, at the moment of measurement, applies the exchange rate for which these assets were purchased.

### 2.4. Classification and measurement of financial instruments

In compliance with the Czech regulatory requirements, the Bank measures and classifies financial instruments in line with the International Financial Reporting Standards ("IFRS"), which define financial instruments as any contract giving rise to a financial asset of one accounting entity while at the same time creating a financial liability or an equity instrument of another accounting entity.

Financial assets comprise primarily cash, equity instrument of another accounting entity, the contractual right to accept cash or another financial asset from another accounting entity, the contractual right to exchange financial assets or liabilities with another accounting entity under terms and conditions that represent a potential advantage for the Bank, or contracts that will or can be settled by equity instruments and which are not a derivative, or which are a derivative which can or will be settled in another way than by exchange of a fixed cash sum or another financial asset for a fixed amount of own equity instruments of the accounting entity (for definition of derivatives, see note 0 Financial derivatives).

Financial liabilities represent a contractual liability to provide cash or another financial asset to another accounting entity, or a liability to exchange financial assets or financial liabilities with another entity under terms and conditions that are potentially disadvantageous to the accounting entity, or a contract that will or can be settled by own equity instruments and which are not a derivative, or which are a derivative which can or will be settled in another way than by exchange of a fixed cash sum or another financial asset for a fixed amount of own equity instruments of the accounting entity.

An equity instrument is a contract that evidences a residual interest in the assets of the accounting entity after deducting all of its liabilities.

The Bank shall recognise a financial asset or financial liability only if it becomes a party to a contractual provision pertaining to a given financial instrument.

The Bank measures and classifies financial instruments based on the business model under which it became a contractual party to the financial instrument, and based on the characteristics of the financial instrument cash flows. The business model of the accounting entity is related to the way the Bank manages its financial assets to generate cash flows. This means that the Bank's business model determines whether cash flows result from collecting contractual cash flows, selling financial assets, or both.

Based on the assessment of the above criteria, the Bank shall classify the financial asset into one of the following portfolios:

- financial assets measured at amortised cost if
  - the financial asset is held within a business model that seeks to hold financial assets to collect contractual cash flows;
  - on specified dates, the contractual terms of these financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding;

# Partners Banka, a.s.

## Notes to the financial statements

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(All amounts are shown in millions of Czech crowns "CZK million")

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- financial assets at fair value through other comprehensive income if
    - the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets;
  - financial assets at fair value through profit or loss if
    - the financial asset is held within a business model that seeks to achieve its objective exclusively through the sale of financial assets.

The Bank classifies all financial liabilities as measured at amortised cost, with the exception of:

- financial liabilities measured at fair value through profit or loss;
- financial liabilities that arise when the transfer of a financial asset does not meet the conditions for derecognition.

An exception is also made for financial guarantee contracts and loan commitments with lower interest than the market interest rate. The Bank does not provide such products yet.

On initial recognition, the Bank measures the financial asset or financial liability at fair value. In respect of financial assets or financial liabilities not included in the FVTPL category, the Bank shall increase or decrease this fair value by transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

On subsequent measurement, financial instruments are measured in relation to the category into which they were classified upon initial recognition, i.e.:

- at amortised cost;
- at fair value through other comprehensive income;
- at fair value through profit or loss.

Transactions in which securities are sold with a commitment to repurchase at a predetermined price (repo) or purchased with a commitment to resell (reverse repo) are accounted for as collateralised received or provided loans. The legal title to the respective securities is transferred to the lender.

Securities transferred under repo transactions continue to be included in the relevant securities items on the Bank's balance sheet and the amount received from the transfer of securities under repo transactions is charged to "Payables to banks" or "Payables to customers - credit union members". Securities received under reverse repo transactions are only recorded off-balance sheet under "Collaterals and pledges received". Loans provided under reverse repo transactions are recorded under "Receivables from banks" or "Receivables from customers – credit union members".

Income or expense arising from repo transactions or reverse repo transactions as the difference between the selling and purchase price are accrued over the term of the transaction and presented in the income statement under "Interest income and similar income" or "Interest expense and similar expense".

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

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### 2.5. Impairment of financial assets

The Bank accounts for impairment of financial assets in accordance with the requirements of IFRS 9 in the form of a loss allowance calculated based on the expected credit loss model. To determine expected losses, the Bank classifies debt financial assets by risk into the three following categories:

- Stage 1 – includes debt financial assets for which there has been no significant increase in credit risk since initial recognition at the reporting date. In this case, impairment is determined as the expected credit loss over the 12 months from the date of the financial statements. Interest income for this level is calculated from the financial asset's gross value;
- Stage 2 – includes debt financial assets for which there has been a significant increase in credit risk since initial recognition, but no default as at the reporting date. In this case, impairment of financial assets is determined as the expected credit loss to the maturity of the financial asset. Interest income for this level is also calculated from the financial asset's gross value;
- Stage 3 – includes financial assets at default. In this case, impairment of financial assets is determined as the expected credit loss to the maturity of the financial asset. Interest income is calculated from the net book value of the financial asset, i.e., net of the loss allowance.

The loss allowance amount is equal to the expected credit loss (ECL):

- 12-month ECL for Stage 1, and to maturity for Stage 2 and 3;
- monthly for individual exposures (Stage 1, 2, and 3);
- based on individual and portfolio approach.

The basic parameters for ECL calculation comprise:

- Probability of Default (PD);
- Loss Given Default (LGD);
- Exposure At Default (EAD).

As the Bank has no historical data available, PD and LGD values are determined expertly based on publicly available data. As the debt assets of the Bank comprise mainly receivables from the CNB, the Czech Republic, or domestic banks with high credit rating, these estimates are not adjusted further. However, for the retail loan portfolio, the Bank applies an approved prudential coefficient. The EAD value is equal to the financial asset's value.

The Bank views as impaired those assets where the debtor is over 91 days overdue with the contractual payment.

Loss allowances charged to expenses are reported under 'Depreciation, amortisation and use of allowances and provisions for receivables and guarantees'.

The Bank reports default interest on receivables in default off-balance sheet. The Bank has no such receivables.

Operating and other receivables are immaterial in the Bank's view, and the Bank establishes loss allowances to operating and other receivables in the amount of 100% in case they are over 90 days overdue.

# Partners Banka, a.s.

## Notes to the financial statements

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(All amounts are shown in millions of Czech crowns "CZK million")

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The Bank creates loss allowances in the amount of 100% of the exposure to receivables from current accounts (unauthorised debit) when it identifies such receivable.

### 2.6. Determination of fair value and fair value hierarchy

IFRS 13 Fair value measurement defines fair value and its framework. Under this definition, fair value is the price that would be received to sell an asset or paid to transfer a liability in a regular transaction in the principal market (or the most advantageous market in the absence of a principal market) at the measurement date at arm's length (i.e., the exit price), regardless whether directly observable or estimated using another valuation technique.

Fair value measurement is made for a specific asset or liability and, in determining fair value, the Bank therefore considers the characteristics of the asset or liability that market participants would consider in pricing the asset or liability at the measurement date. Such characteristics include, for example, the condition and location of the asset and any restrictions on the sale or use of the asset.

In measuring fair value, the Bank uses valuation techniques that are appropriate in the circumstances and for which sufficient inputs are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Fair value hierarchy is designed to enhance consistency and comparability in fair value measurements and related disclosures. Fair value hierarchy categorises the input variables used in the valuation technique selected to measure fair value into three levels, assigning the highest level of significance to quoted prices in active markets for identical assets or liabilities and the lowest level of significance to unobservable inputs.

The hierarchy input levels are as follows:

- Level 1 – unadjusted quoted prices in active markets for identical assets or liabilities to which the Bank has access at the measurement date;
- Level 2 – other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly;
- Level 3 – Level 3 inputs are unobservable inputs for the asset liability.

For debt financial instruments whose fair value is unobservable in the market, the fair value is determined using the income approach (i.e. a valuation technique based on present value and future cash flows that a market participant could expect to receive from holding the instrument).

The fair value of derivatives is determined based on quoted market prices, discounted cash flow models, and a possible adjustment for counterparty credit risk (credit valuation adjustment, CVA).

# Partners Banka, a.s.

## Notes to the financial statements

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### 2.7. Financial derivatives

Financial derivatives are financial instruments:

- with zero or low initial investments;
- whose fair value changes depending on the changes in interest rate, price of the security, commodity, the foreign exchange rate, price index, or depending on similar variable, and which are agreed and settled at a future date.

Financial derivatives are reported at fair value; the nominal amount of the derivative contract is reported off-balance sheet.

The fair value of derivatives is derived from quoted market prices or valuation models that take into account the current market and contractual value of the underlying instrument, as well as the time value of money and yield curve.

If an entity holds derivatives for hedging purposes and has elected to apply hedge accounting, these derivatives are remeasured depending on the type of hedging (see the following section). Otherwise, the derivatives are considered to be held for trading and are measured at fair value through profit or loss.

In the balance sheet, derivatives with a positive fair value are reported in Other assets, with a negative fair value in Other liabilities. The change in the fair value of derivatives held for trading is recognised in profit or loss in Gain or loss from financial operations. The change in the fair value of hedging derivatives is recognised depending on the type of hedging (see the following section).

In 2025, the Bank began entering into interest rate swaps and now also maintains hedge accounting. The Bank did not identify any derivatives embedded in the contracts entered into in 2025 or 2024.

### 2.8. Hedge accounting

If an entity performs economic hedging of risks to which it is exposed as a result of its operations on financial markets and meets the conditions set out in accounting regulations, it may decide to use hedge accounting. The Bank decided to use hedge accounting for its financial statements to better reflect the effects of using financial instruments to manage exposure to specific financial risks that may affect its profit or loss or revaluation gains or losses in the Bank's equity.

Depending on the type of risk being hedged, there are three types of hedging relationships:

- fair value hedge, i.e., a hedge of the exposure to changes in the fair value of a recognised asset or liability (or an unrecognised firm commitment), or an identified portion of such an asset, liability or firm commitment, that is attributable to a particular risk and could affect profit or loss;
- cash flow hedge, i.e., a hedge of the exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability, or an identified portion of such an asset or liability (or a highly probable forecast transaction) and that could affect profit or loss;
- Hedge of a net investment in a foreign operation.

# Partners Banka, a.s.

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The conditions for hedge accounting are defined in *IFRS 9 Financial Instruments*, except for hedges of the fair value of a portion of financial assets or liabilities against interest rate risk (macro hedges), which are subject to the conditions set out in *IAS 39 Financial Instruments: Recognition and Measurement*.

Since 2025, the Bank has been hedging the interest rate risk of its loan portfolio (reported in the balance sheet under assets in Receivables from customers – credit union members b) other receivables) and is therefore bound by the conditions set out in IAS 39. Under IAS 39, to maintain hedge accounting, all of the following conditions must be met:

- at the inception of the hedge there is formal designation and documentation of the hedging relationship and the entity's risk management objective and strategy for undertaking the hedge. The hedging documentation must include:
  - identification of the hedging instrument,
  - identification of the hedged item or transaction,
  - a description of the nature of the risks being hedged; and
  - an explanation of how the entity will assess the hedging instrument's effectiveness in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk;
- the entity expects the hedge to be highly effective in offsetting the exposure to changes in fair value or cash flows associated with the hedged risk, i.e.
  - at the inception of the hedging relationship and in subsequent periods, the hedge will be highly effective in offsetting the exposure to changes in fair value/cash flows attributable to the hedged risk; and
  - the actual results of the hedge are within a range of 80-125%;
- for cash flow hedges, a forecast transaction that is the subject of the hedge must be highly probable and must present an exposure to variations in cash flows that could ultimately affect profit or loss;
- the effectiveness of the hedge can be reliably measured, i.e., the fair value or cash flows of the hedged item that are attributable to the hedged risk and the fair value of the hedging instrument can be reliably measured.
- the hedge is assessed on an ongoing basis and determined actually to have been highly effective throughout the accounting periods for which the hedge was designated.

For hedging derivatives, accounting methods are applied according to the type of hedging relationship. Changes in the fair value of hedging derivatives classified as fair value hedges are recognised in profit or loss under Net gain or loss from financial operations. Changes in the fair value of the hedged item are accounted for as part of the carrying amount of the hedged item in the balance sheet and in Net gain or loss from financial operations in the income statement. In this manner, the Bank hedges the interest rate risk of its portfolio of financial assets (provided consumer and mortgage loans) bearing a fixed interest rate.

If the hedge no longer meets the criteria for hedge accounting or if the hedging instrument matures, is sold, terminated or exercised, the Bank shall cancel the hedging relationship and begin to amortise the adjustment to the carrying amount of the hedged interest-bearing financial instrument to profit and loss over the period to maturity of the hedged item. The ineffective portion of the hedge, if any, is recognised directly in profit or loss in Net gain or loss

# Partners Banka, a.s.

## Notes to the financial statements

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from financial operations. The effectiveness of hedging is tested prospectively and retrospectively on a quarterly basis.

### 2.9. Ownership interests with controlling influence

An ownership interest with controlling influence means an interest in an entity in which the Bank is a majority shareholder. In such a case, the Bank has a controlling influence over the management of the entity and fully controls its activities. This control arises from the share in the registered capital or, where applicable, from the contract or articles of association, irrespective of the investment.

Ownership interests with controlling influence are measured at acquisition cost, which includes any direct costs related to the acquisition. In accordance with *IAS 27 Separate Financial Statements*, ownership interests at the date of the financial statements are also measured at acquisition cost. Ownership interests measured at cost are tested for impairment in accordance with the requirements of *IAS 36 Impairment of Assets* at least annually.

### 2.10. Tangible and intangible fixed assets

Tangible and intangible fixed assets are stated at cost less accumulated depreciation/amortisation and any impairment allowances.

Based on the decision of the employee responsible for their acquisition, all assets within this group will be classified into amortisation and depreciation categories and amortised/depreciated over the period stated below.

The Bank defined low-value intangible fixed assets as intangible assets costing less than TCZK 80 but more than TCZK 30 with useful lives exceeding one year.

Intangible and tangible assets costing between TCZK 10 and TCZK 30 with useful lives of more than one year are maintained off-balance sheet. These assets are reported on an accrual basis in the income statement under Administrative expenses: b) Other administrative expenses.

Intangible and tangible assets costing less than TCZK 10 and assets with useful lives not exceeding one year are presented in the income statement under Administrative expenses: b) Other administrative expenses, and are not maintained off-balance sheet.

Where the incorporation acquires a large amount of assets in connection with the mass renewal or "initial equipment" required to commence or expand certain activities, the depreciation of these assets is accrued, based on the decision of the employee responsible for asset acquisition, for a period of at least 24 months.

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Assets are depreciated using the following methods over the following periods:

Assets	Method	Period
Structures, technical improvement	Straight-line	30 or 50 years
Machinery and IT equipment	Straight-line	3 years
Fixtures and fittings	Straight-line	5 years
Motor vehicles	Straight-line	5 years
Other intangible assets	Straight-line	6 years
Software	Straight-line	According to estimated useful life 5-10 years
Audiovisual works	Straight-line	1.5 years

### 2.11. Provisions for costs and risks

Provisions represent a liability with uncertain timing and amount, which means they represent a probable cash outflow. Provisions are charged to expenses when:

- the Bank has an obligation (legal or constructive) to perform as a result of past events;
- it is probable that an outflow of economic benefits will be required to settle the obligation ("probable" means a probability exceeding 50%); and
- a reasonably reliable estimate of cash outflow can be made.

Provisions are stated at the amount of the best estimate of the costs that will be required to settle the liability recognised at the balance sheet date.

The Bank makes provisions for other loan commitments that do not qualify for recognition in the balance sheet (they are recorded off-balance sheet) and that it enters into in its normal course of business. These other loan commitments include irrevocable loan commitments and undrawn loan amounts. These provisions are established in the amount of expected losses on any financial liabilities arising from these other loan commitments.

### 2.12. Measurement of leases

In accordance with the requirements of IFRS 16, the Bank assesses at the inception of the contract whether the contract is a lease or contains a lease and recognises right-of-use assets and related lease liabilities for all lease arrangements where it is the lessee, except for short-term leases (i.e., those with a lease term of 12 months or less). These short-term leases are then recognised in the income statement under Administrative expenses – (b) Other administrative expenses.

The Bank initially measures the lease liability at the present value of the lease payments outstanding as at the commencement date discounted at the implicit interest rate of the lease. If this rate cannot be readily determined, the Bank uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability include:

- fixed lease payments (including basically fixed payments), less any receivables from lease incentives;

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## Notes to the financial statements

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(All amounts are shown in millions of Czech crowns "CZK million")

- variable lease payments dependent on an index or rate that were initially priced based on the index or rate at the commencement date;
- the amount expected to be payable by the lessee under the residual value guarantees;
- the exercise price of the call option if it is reasonably certain that the lessee will exercise the option;
- payment of lease termination penalties if the term of the lease reflects the fact that the lessee will use it;
- option to terminate the lease.

In addition, the lease liability is measured by increasing the carrying amount to reflect the interest on the lease liability (using the effective interest rate method) and decreasing the carrying amount to reflect the lease payments made.

In the situations described below, the Bank then remeasures the lease liability and makes a corresponding adjustment to the related right-of-use asset if:

- the term of the lease has changed or a significant event or change in circumstances has occurred in which the assessment of exercising the call option has changed;
- the lease payments have changed due to a change in an index or rate or a change in expected payments under residual value guarantees;
- the lease is modified, and the lease modification is not accounted for as a separate lease.

Right-of-use assets include the initial measurement of the related lease liability, lease payments made on or before the commencement date less any lease incentives received and initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated over the lease term or the useful life of the underlying asset.

The Bank reports the following for all leases (except short-term leases):

- right-of-use assets in the balance sheet under the item where the underlying assets would be reported (i.e., usually Tangible fixed assets);
- lease liabilities in the balance sheet under Other liabilities;
- depreciation of right-of-use assets in the income statement, which are presented in the line Depreciation, creation and use of provisions and allowances for tangible and intangible fixed assets;
- interest on lease liabilities in the income statement under Interest expense and similar expense.

### 2.13. Interest income and expense

Interest income and interest expense presented in the income statement under "Interest income and similar income", or under "Interest expense and similar expense", include:

- interest on financial assets and financial liabilities measured at amortised cost calculated on an effective interest rate basis;
- interest on debt instruments measured at FVOCI calculated on an effective interest rate basis;

Income or expense arising from repo transactions or reverse repo transactions as the difference between the selling and purchase price are accrued over the term of the transaction

# Partners Banka, a.s.

## Notes to the financial statements

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and presented in the income statement under "Interest income and similar income" or "Interest expense and similar expense".

The effective interest rate is the interest rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset;
- the amortised cost of a financial liability.

When calculating the effective interest rate for financial instruments other than credit-impaired assets, the entity estimates future cash flows considering all contractual terms of the financial instrument, but not expected credit losses. For credit-impaired financial assets, a credit-adjusted effective interest rate is calculated using estimated future cash flows including expected credit losses.

The calculation of the effective interest rate includes transaction costs and fees and points paid or received that are an integral part of the effective interest rate. Transaction costs include incremental costs that are directly attributable to the acquisition or issue of a financial asset or financial liability.

The amortised cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest rate method (i.e., the difference between that initial amount and the maturity amount) and, for financial assets, adjusted for any expected credit loss allowance.

The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any expected credit loss allowance.

In calculating interest income and interest expense, the effective interest rate is applied to:

- the gross carrying amount of the asset (when the asset is not credit-impaired); or
- the amortised cost of the liability.

For financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

For financial assets that were already credit-impaired on initial recognition, interest income is calculated by applying the credit-adjusted effective interest rate to the amortised cost of the asset. The calculation of interest income does not revert to gross basis, even if the credit risk of the asset improves.

### 2.14. Fee and commission

The manner and timing of recognition of fee and commission income (and expense) depends on the purpose for which the fees and commission were imposed and the accounting treatment of any related financial instrument.

Depending on the nature of the fee and the type of services provided (received), the Bank divides fees and commissions into the following groups:

- fees and commissions that are an integral part of the effective interest rate of a financial instrument and that are recognised in the income statement under Interest income and

# Partners Banka, a.s.

## Notes to the financial statements

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similar income (for financial assets) or in the income statement under Interest expense and similar expense (for financial liabilities) using that rate;

- fees and commissions for services rendered and for the execution of transactions, such as service fees on deposit products, revenue fees on transactions rendered, revenue fees on cross-selling of third-party products. Revenue from these fees is recognised when the related services are rendered, or the transaction is performed. If they relate to a longer period, they are recognised on a straight-line basis over that period. These fees and commissions are recognised in the income statement under Fee and commission income and Fee and commission expense respectively.

### 2.15. Income tax

Income tax for the period comprises current tax and the change in deferred tax.

Current tax comprises an estimate of tax payable calculated based on the taxable income, using the tax rate valid as at the first day of the accounting period, and any adjustments to taxes payable for previous periods.

Deferred tax is based on all temporary differences between the carrying and tax value of assets and liabilities, and other temporary differences (tax losses carried forward, if any), multiplied by the tax rate expected to be valid for the period in which the tax asset/liability is utilised.

A deferred tax asset is recognised only if it is probable that it will be utilised in future accounting periods.

### 2.16. Cash and cash equivalents

The Bank holds no cash.

Cash equivalents are short-term (maturities of 3 months or less), highly liquid investments that are readily convertible into a known amount of cash and involve only an insignificant risk of change in value.

Cash equivalents are held primarily to meet short-term cash obligations by monetising them in the short term and not for investment purposes. This item also includes mandatory minimum reserves, as the Bank is free to dispose of the mandatory minimum reserves if it meets the average level of mandatory minimum reserves over the relevant period calculated by the CNB. The CNB imposed the obligation on the Bank to hold minimum reserves from 4 January 2024.

### 2.17. Use of estimates

The preparation of the financial statements in accordance with the requirements of the Czech accounting regulations requires the Bank's management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the balance sheet date, disclosures about contingent assets and liabilities, and the reported amounts of expenses and income for the period.

These estimates, which relate mainly to the determination of the fair value of financial instruments, the valuation of intangible assets, impairment of assets including the expected credit losses from receivables arising from loans, and the value of provisions, are based on information available at the balance sheet date. The Bank's management prepared these estimates and predictions based on all available relevant information.

**18 million  
payments  
in 2025 made  
with our cards**



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### 3. ADDITIONAL DISCLOSURES IN RESPECT OF INCOME STATEMENT

The Bank provides its services exclusively in the Czech Republic. Income, gains and losses recognised under Interest and similar income, Commission and fee income, Gain or loss from financial operations and Other operating income are generated in the territory of the Czech Republic.

#### 3.1. Interest and similar income and expense

	2025	2024
Interest on reverse repo transactions	1,485	875
Interest on provided mortgage loans	48	-
Interest on debt securities measured at amortised cost	36	35
Interest on debt securities measured at FVOCI	35	26
Interest on provided consumer loans	28	1
Interest on hedging derivatives	9	-
Interest on term deposits with banks	-	11
Interest on provided long-term operating advances	1	1
<b>Total interest income and similar income</b>	<b>1,642</b>	<b>949</b>
Interest on deposits received from customers	1,371	791
Interest on hedging derivatives	9	-
<b>Total interest expense and similar expense</b>	<b>1,380</b>	<b>791</b>
<b>Net interest income/expense</b>	<b>262</b>	<b>158</b>

All recognised interest income, excepting income from hedging derivatives, was calculated using the effective interest rate method.

#### 3.2. Fee and commission income and expense

	2025	2024
Fees from card associations	26	7
Commission for mediation of non-banking products*	8	3
Current account fees	3	1
Other fees	2	-
<b>Total fee and commission income</b>	<b>39</b>	<b>11</b>
Commission for mediation of deposit products*	48	30
Card transaction fees	44	15
Payment transaction and user identification fees	8	5
Other fees	7	4
<b>Total fee and commission expense</b>	<b>107</b>	<b>54</b>
<b>Net fee and commission</b>	<b>(68)</b>	<b>(43)</b>

\* Commission is not included in the calculation of the effective interest rate.

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

### 3.3. Gain or loss from financial operations

	2025	2024
Net FX gains	(5)	7
Change in fair value of interest rate hedging derivatives	(5)	-
Counterparty credit risk of hedging derivatives	(2)	-
Change in fair value of hedged provided loans	5	-
<b>Gain or loss from financial operations</b>	<b>(7)</b>	<b>7</b>

Since 2025, the Bank has been hedging the fair value of provided consumer and mortgage loans on a portfolio basis.

### 3.4. Other operating income

	2025	2024
Lease income	2	3
Income from the sale of services	4	1
<b>Total</b>	<b>6</b>	<b>4</b>

### 3.5. Administrative expenses

*Expenses for employees, executives and statutory body members*

	2025		2024	
	TOTAL	Of which paid to executives and statutory body members	TOTAL	Of which paid to executives and statutory body members
Wages and salaries	125	16	93	18
Social security and health insurance expenses	41	4	27	4
Other expenses for employees, executives and statutory body members	4	1	3	1
<b>Total</b>	<b>170</b>	<b>21</b>	<b>123</b>	<b>23</b>

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

### Other administrative expenses

	2025	2024* restated	2024 original
Licensing procedure services and setting up operating processes and procedures	66	71	106
IT services	203	149	113
Marketing	59	96	96
Contributions to the guarantee system	16	7	7
Customer payments	8	5	4
Audit and economic advisory services	7	5	5
Lease and lease-related services	5	3	3
Other services	4	4	4
Loan-related services	3	-	-
Entertainment expenses	2	2	2
Expenses for telecommunication, shipping, data	2	2	2
Personnel service expenses	2	1	1
Other administrative expenses	3	2	4
<b>Total administrative expenses</b>	<b>380</b>	<b>347</b>	<b>347</b>

\* The breakdown of administrative expenses is based on management reporting. Due to its change compared to 2024, we also present comparable figures.

Total fees payable to the auditing company:

	2025	2024
Statutory audit	2	2
Non-audit services*	-	-
<b>Total</b>	<b>2</b>	<b>2</b>

\* Non-audit services amounted to CZK 0.3 million in 2025 (2024: CZK 0.3 million)

As at 31 December 2025, the Bank had 129 employees (2024: 78), of whom 6 were in the Bank's management (2024: 6). The average recalculated headcount for 2025 was 114 (2024: 65).

In 2025 and in the prior period, the Bank did not provide any advances, loans or advances to members of its statutory and management bodies.

The Bank does not provide any employee benefits under which the Bank's employees would be entitled to receive financial instruments linked to the Bank's equity or where the amount of the Bank's debt to employees would depend on the future price of the Bank's equity-linked financial instruments.

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

### 3.6. Depreciation/amortisation of fixed assets

	2025	2024
Amortisation of intangible fixed assets	3	3
Depreciation of tangible fixed assets	5	4
<b>Total</b>	<b>8</b>	<b>7</b>

### 3.7. Release of allowances and provisions for receivables and guarantees, income from previously written-off receivables

	2025	2024
Release of allowances for provided consumer loans - Stage 1	8	1
Release of allowances for provided mortgage loans - Stage 1	23	-
Release of provisions for credit commitments	14	-
<b>Total</b>	<b>45</b>	<b>1</b>

### 3.8. Write-offs, additions and use of loss allowances and provisions for receivables and guarantees

	2025	2024
Additions to allowances for debit balances on customer current accounts	-	3
<i>Of which: Stage 1</i>	-	3
<i>Stage 2</i>	-	-
<i>Stage 3</i>	-	-
Use of allowances for debit balances on customer current accounts	-	-
<i>Of which: Stage 1</i>	-	-
<i>Stage 2</i>	-	-
<i>Stage 3</i>	-	-
Additions to allowances for debt securities at amortised cost	-	-
Additions to allowances for receivables from banks	-	-
<i>Of which: deposits on demand</i>	-	-
<i>term deposits</i>	-	-
Additions to allowances for provided consumer loans - Stage 1	19	2
Additions to allowances for provided mortgage loans - Stage 1	39	-
Additions to provisions for credit commitments	17	-
<b>Total</b>	<b>75</b>	<b>5</b>

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

### 3.9. Income tax

#### 3.9.1. Income tax expense

INCOME TAX EXPENSE	2025	2024
<b>Current corporate income tax</b>		
- for the current period	-	-
- adjustments relating to prior periods	(6)	-
<b>Total current income tax</b>	<b>(6)</b>	<b>-</b>
<b>Deferred tax</b>		
- origination and cancellation of temporary differences	(7)	(3)
- impact of changes in tax rates	-	-
- tax losses carried forward	(82)	(83)
<b>Total deferred tax</b>	<b>(89)</b>	<b>(86)</b>
<b>Total income tax</b>	<b>(95)</b>	<b>(86)</b>

The corporate income tax rate for 2025 is 21% (2024: 21%).

RECONCILIATION OF INCOME TAX EXPENSE WITH PROFIT BEFORE TAX	2025	2024
Profit before tax	(395)	(355)
Tax calculated using the current tax rate (21%)	(83)	(75)
Effect of non-deductible expenses (+)	19	1
Effect of revenues exempt from tax (-)	25	12
Effect of adjustments to current tax relating to prior periods	(6)	-
<b>Income tax expense for the year</b>	<b>(95)</b>	<b>(86)</b>

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

### 3.9.2. Deferred tax asset and deferred tax liability

Deferred tax assets and liabilities that the Bank recognises as a net deferred tax liability or asset:

	Assets		Liabilities		Net	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
Receivables from customers – credit union members	8	1	-	-	8	1
Provisions for credit commitments	1	1	-	-	1	1
Tangible fixed assets	-	-	-	1	-	(1)
Estimated payables	2	2	-	-	2	2
Revaluation differences in equity	-	-	2	4	(2)	(4)
Tax losses carried forward	165	83	-	-	165	83
<b>Deferred tax asset/liability (+/-)</b>	<b>176</b>	<b>87</b>	<b>2</b>	<b>5</b>	<b>174</b>	<b>82</b>

As at the date of the financial statements, the Bank records tax losses carried forward amounting to CZK 788 million (2024: CZK 395 million), for which the latest year of their utilisation is 2031.

Deferred tax items reported in equity or profit or loss:

	2025	2024
<b>Deferred tax asset/liability at 1 January (+/-)</b>	<b>82</b>	<b>(5)</b>
Changes in deferred tax recognised in profit or loss	89	86
Changes in deferred tax reported in equity	3	1
<b>Deferred tax asset/liability at 31 December (+/-)</b>	<b>174</b>	<b>82</b>

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

### 4. ADDITIONAL DISCLOSURES IN RESPECT OF THE BALANCE SHEET

#### 4.1. Cash in hand and balances with central banks

	At 31 Dec 2025	At 31 Dec 2024
Account with the CNB	1,873	1,347
Account with the NBS (SK)	7	-
Term deposits with the CNB – principal	70	110
<b>Total</b>	<b>1,950</b>	<b>1,457</b>

The balance of the account with the Czech National Bank as well as the time deposit for one business day are shown at amortised cost. Their fair value (Level 2) does not materially differ from their carrying amount.

#### 4.2. State zero coupon bonds and other securities eligible for refinancing with the central bank

These are debt securities that the Bank has classified as financial assets measured at amortised cost or financial assets measured at fair value through other comprehensive income based on an assessment of the characteristics of their contractual cash flows and the business model in which they are held.

The breakdown of the financial assets into individual portfolios is shown in the table below.

Category	At 31 Dec 2025	At 31 Dec 2024
At amortised cost	764	757
At FVOCI	967	704
<b>Total</b>	<b>1,731</b>	<b>1,461</b>

For the purpose of calculating loss allowances, securities at amortised cost are classified in Stage 1; however, the loss allowance for these securities is immaterial.

The fair value of securities measured at amortised cost (Level 1) as at 31 December 2025 was CZK 790 million. CZK (2024: CZK 782 million).

Debt securities	At 31 Dec 2025	At 31 Dec 2024
Government bonds issued by the Czech Ministry of Finance measured at amortised cost	764	757
Government bonds issued by the Czech Ministry of Finance measured at FVOCI	967	704
<b>Total government bonds issued by the Ministry of Finance of the Czech Republic</b>	<b>1,731</b>	<b>1,461</b>

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

### 4.3. Receivables from banks and credit unions

	At 31 Dec 2025	At 31 Dec 2024
Current accounts	15	26
Issued loans – reverse repo transactions with the CNB – principal	33,770	34,840
Issued loans – reverse repo transactions with the CNB – aliquot interest income	22	28
<b>Total</b>	<b>33,807</b>	<b>34,894</b>

Receivables from banks and credit unions are measured at amortised cost. The fair value of these receivables (Level 2) does not materially differ from their carrying amount.

In the expected loss model, these receivables are classified in Stage 1, i.e., the expected loss is calculated for the next 12 months and its amount is immaterial (at 31 December 2025, it amounts to CZK 5,000; at 31 December 2024, it was CZK 10,000).

### 4.4. Receivables from customers – credit union members

At 31 December 2025	Principal	Accrued interest	Loss allowances	Remeasurement to fair value*	Carrying amount
Unauthorised overdrafts	3	-	(3)	-	-
Loans to customers – receivables financing	3	-	-	-	3
Consumer loans	1,342	3	(13)	2	1,334
Mortgage loans	3,580	6	(16)	4	3,574
<b>Total</b>	<b>4,928</b>	<b>9</b>	<b>(32)</b>	<b>6</b>	<b>4,911</b>

\* Remeasurement to fair value of the hedged portfolio of provided loans (macro hedging)

The increase in receivables from customers in 2025 is related to the launch of consumer and mortgage lending.

The fair value of receivables from customers (Level 3) is disclosed in Note 4.13 Classes and categories of financial instruments and their fair values.

At 31 December 2024	Principal	Accrued interest	Loss allowances	Carrying amount
Unauthorised overdrafts	3	-	(3)	-
Consumer loans provided	90	1	(2)	89
Mortgage loans	1	-	-	1
<b>Total</b>	<b>94</b>	<b>1</b>	<b>(5)</b>	<b>90</b>

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

### 4.5. Ownership interests with controlling influence

The Bank holds a 100% investment in PBK Technology, s.r.o., with its registered office at Türkova 2319/5b, Chodov, 149 00 Praha 4. The share in voting rights is also 100%.

The principal business activities of PBK Technology, s.r.o. are manufacturing, trade and services not listed in Appendices 1 to 3 to the Trade Licensing Act, relating to:

- provision of software, IT advisory services, data processing, hosting and related activities and web portals;
- lease and rental of movables;
- advisory and consultancy activities, preparation of expert studies and expert opinions;
- extracurricular education, trainings, seminars, lecturing.

As at 31 December 2025, the investment comprises registered capital of CZK 100 thousand (2024: CZK 100 thousand), and contributions in equity outside the registered capital totalling CZK 642,000 thousand (2024: CZK 603,000 thousand). In 2025, contributions in equity outside the registered capital increased by CZK 39,000 thousand in total.

	Ownership interest	Share in voting rights	Turnover (CZK million)	Average FTE	Profit (+)/loss (-) before tax (CZK million)
At 31 December 2025	100%	100%	138	7	3
At 31 December 2024	100%	100%	110	3	3

PBK Technology, s.r.o. operates only in the Czech Republic, i.e., pays no income tax abroad. In 2025 and 2024, PBK Technology, s.r.o. did not receive any state aid.

In 2025, PBK Technology reported a profit of CZK 3,027 thousand (unaudited result; 2024: CZK 2,247 thousand).

### 4.6. Intangible fixed assets

31 Dec 2025	Software	Intangible fixed assets under construction	Total
<b>Acquisition cost</b>			
Balance as at 1 Jan 2025	20	1	21
Additions	1	1	2
Disposals	-	1	1
<b>Balance as at 31 Dec 2025</b>	<b>21</b>	<b>1</b>	<b>22</b>
<b>Accumulated amortisation</b>			
Balance as at 1 Jan 2025	3	-	3
Amortisation expense	3	-	3
Disposals	-	-	-
<b>Balance as at 31 Dec 2025</b>	<b>6</b>	<b>-</b>	<b>6</b>
<b>Net book value as at 31 Dec 2025</b>	<b>15</b>	<b>1</b>	<b>16</b>

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

31 Dec 2024	Software	Intangible fixed assets under construction	Total
<b>Acquisition cost</b>			
Balance as at 1 Jan 2024	16	2	18
Additions	4	3	7
Disposals	-	4	4
<b>Balance as at 31 Dec 2024</b>	<b>20</b>	<b>1</b>	<b>21</b>
<b>Accumulated amortisation</b>			
Balance as at 1 Jan 2024	-	-	-
Amortisation expense	3	-	3
Disposals	-	-	-
<b>Balance as at 31 Dec 2024</b>	<b>3</b>	<b>0</b>	<b>3</b>
<b>Net book value as at 31 Dec 2024</b>	<b>17</b>	<b>1</b>	<b>18</b>

### 4.7. Tangible fixed assets

31 Dec 2025	Leases under IFRS 16	IT	Passenger vehicles	Tangible fixed assets under construction	Total
<b>Acquisition cost</b>					
Balance as at 1 Jan 2025	7	3	-	-	10
Additions	-	-	4	4	8
Disposals	-	-	-	4	4
<b>Balance as at 31 Dec 2025</b>	<b>7</b>	<b>3</b>	<b>4</b>	<b>-</b>	<b>14</b>
<b>Accumulated depreciation</b>					
Balance as at 1 Jan 2025	4	-	-	-	4
Depreciation expense	3	1	1	-	5
Disposals	-	-	-	-	-
<b>Balance as at 31 Dec 2025</b>	<b>7</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>9</b>
<b>Net book value as at 31 Dec 2025</b>	<b>-</b>	<b>2</b>	<b>3</b>	<b>-</b>	<b>5</b>

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

31 Dec 2024	Leases under IFRS 16	IT	Tangible fixed assets under construction	Total
<b>Acquisition cost</b>				
Balance as at 1 Jan 2024	7	-	-	7
Additions	-	3	3	6
Disposals	-	-	3	3
<b>Balance as at 31 Dec 2024</b>	<b>7</b>	<b>3</b>	<b>-</b>	<b>10</b>
<b>Accumulated depreciation</b>				
Balance as at 1 Jan 2024	-	-	-	-
Depreciation expense	4	-	-	4
Disposals	-	-	-	-
<b>Balance as at 31 Dec 2024</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>4</b>
<b>Net book value as at 31 Dec 2024</b>	<b>3</b>	<b>3</b>	<b>-</b>	<b>6</b>

None of the Bank's tangible fixed assets are (or have ever been) pledged as collateral.

### 4.8. Other assets

	At 31 Dec 2025	At 31 Dec 2024
Additional collateral amounts for derivative transactions (Independent amounts)	91	-
Trade receivables	1	1
Receivables from employees	4	4
Receivables from payment services	1	-
Long-term advances paid	1	54
Corporate income tax prepayments	-	3
Deferred tax asset	174	82
Other receivables	1	1
<b>Total</b>	<b>273</b>	<b>145</b>

The significant increase in other assets mainly relates to the recognition of a deferred tax asset of CZK 174 million (2024: CZK 82 million). A deferred tax asset arises from unutilised tax losses and is recognised by the Bank as management believes, based on its approved financial plans, that it is highly probable that a sufficient income tax base will be available against which these losses can be utilised for tax purposes in the future.

The decrease in long-term advances paid, which consisted of a deposit made to VISA Europe Limited of CZK 54 million, is related to its replacement by a documentary letter of credit in favour of VISA.

The Bank has no significant other assets overdue.

Interest rate hedging derivatives are carried at fair value (Level 2); the fair value of other assets (Level 3) is not materially different from their carrying amount.

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

### 4.9. Prepaid expenses and accrued income

	At 31 Dec 2025	At 31 Dec 2024
Commission on deposit products	14	22
Cost of marketing campaign	8	13
Royalties	11	10
Material inventories	2	3
Low value TA (IT equipment)	2	1
Other prepaid expenses	3	1
<b>Total</b>	<b>40</b>	<b>50</b>

Commissions on deposit products represent commissions paid to intermediaries for contracting clients with current or savings accounts. Owing to the on-demand maturity of these products, these fees are not included in the calculation of the effective interest rate but are accounted for on an accrual basis over a twelve-month period.

Material inventories comprise purchased plastic cards for physical payment card personalisation.

### 4.10. Payables to customers – credit union members

	At 31 Dec 2025	At 31 Dec 2024
Customers' current accounts	1,602	802
Customers' savings accounts	39,144	35,029
<b>Total</b>	<b>40,746</b>	<b>35,831</b>

Both current and savings accounts of customers are payable on demand and therefore their fair value (Level 2) is equal to their carrying amount.

### 4.11. Other liabilities

	At 31 Dec 2025	At 31 Dec 2024
Negative fair value of interest rate hedging derivatives	9	-
Trade payables	13	3
Payables to group companies	10	11
Liabilities to employees	8	5
Liabilities to members of statutory bodies	1	1
Social security liabilities	3	2
Health insurance liabilities	2	1
Tax liabilities and subsidies	17	18
Estimated payables	47	32
Lease-related liabilities under IFRS 16	-	4
Payables from payment card transactions	20	10
Payables from domestic payment instructions	2	5
Other liabilities	1	1
<b>Total</b>	<b>133</b>	<b>94</b>

The Bank has no significant other liabilities overdue.

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

Since June 2025, payables from payment card transactions to VISA Europe Limited have been covered by a documentary letter of credit from Komerční banka, a.s., amounting to EUR 6 million as at 31 December 2025 (i.e., CZK 145 million).

Estimated receivables as at 31 December 2025 mainly include the following estimates: contractual services and works of CZK 16 million (2024: CZK 15 million), a contribution to the Deposit Insurance Fund of CZK 16 million (2024: CZK 7 million), annual bonuses to employees including related health and social insurance of CZK 8 million (2024: CZK 7 million), and an audit fee of CZK 1 million (2024: CZK 7 million).

The increase in payables from credit card transactions and domestic payment instructions is related to the significant increase in customers and their transactions.

Interest rate hedging derivatives are carried at fair value (Level 2); the fair value of other liabilities (Level 3) is not materially different from their carrying amount.

### 4.12. Equity

As at the balance sheet date, the Bank has a subscribed and paid-up registered capital of CZK 2,471 million (as at 31 December 2024: subscribed registered capital of CZK 2,471 million that had been fully paid up), which consists of 12,352,941 registered ordinary shares in book-entry form with a nominal value of CZK 200 (as at 31 December 2024: 12,352,941 registered ordinary shares in certificated form with a nominal value of CZK 200).

There was no increase in the registered capital in either 2025 or 2024, nor was any portion of it paid down.

Capital contributions consist of contributions in equity outside the registered capital. In 2025 and 2024, there were no agreements for contributions in equity outside the registered capital nor were there any contributions under prior agreements.

As at 31 December 2025, the Bank's equity also included revaluation gains/losses from bonds measured at FVOCI. Revaluation gains or losses amount to CZK 10 million (2024: CZK 19 million), which are adjusted by a loss allowance (the amount of which is immaterial) and reduced by the related deferred tax liability of CZK 2 million (2024: CZK 4 million), i.e., the amount recognised in equity is CZK 8 million (2024: CZK 15 million).

The Bank's ordinary general meeting held on 24 April 2025 approved a loss for the 2024 accounting period, totalling CZK 269 million, and decided to transfer it to the accumulated losses from previous years.

The Bank plans to distribute the result for the current period by transferring losses to the accumulated losses from previous years.

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns “CZK million”)

### 4.13. Classes and categories of financial instruments and their fair values

The following tables present the combined information on the classes of financial instruments by nature and characteristics, their carrying amounts, the fair values of financial instruments and the fair value hierarchies of the disclosed levels of financial assets and financial liabilities.

#### Financial assets

At 31 December 2025	Carrying amount			Fair value			TOTAL
	At FVTPL*	At FVOCI**	At amortised cost	Of which			
				Level 1	Level 2	Level 3	
Cash in hand and balances with central banks	-	-	1,950	-	1,950	-	<b>1,950</b>
State zero coupon bonds and other securities eligible for refinancing with the central bank– at amortised cost	-	-	764	790	-	-	<b>790</b>
State zero coupon bonds and other securities eligible for refinancing with the central bank– at FVOCI	-	967	-	967	-	-	<b>967</b>
Receivables from banks and credit unions	-	-	33,807	-	33,803	-	<b>33,803</b>
Receivables from customers – credit union members***	-	-	4,911	-	-	5,277	<b>5,277</b>
Other (financial) assets	-	-	273	-	-	273	<b>273</b>
<b>TOTAL as at 31 December 2025</b>	<b>-</b>	<b>967</b>	<b>41,705</b>	<b>1,757</b>	<b>35,753</b>	<b>5,550</b>	<b>43,060</b>

\* At fair value through profit or loss

\*\* At fair value through other comprehensive income

\*\*\* The fair value of a portfolio of receivables measured at amortised cost as at 31 December 2025, amounting to CZK 1,954 million, is hedged using interest rate derivatives and remeasured to fair value through profit or loss.

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns “CZK million”)

At 31 December 2024	Carrying amount		Fair value			TOTAL
	At FVOCI*	At amortised cost	Of which			
			Level 1	Level 2	Level 3	
Cash in hand and balances with central banks	-	1,457	-	1,457	-	<b>1,457</b>
State zero coupon bonds and other securities eligible for refinancing with the central bank– at amortised cost	-	757	782	-	-	<b>782</b>
State zero coupon bonds and other securities eligible for refinancing with the central bank	704	-	704	-	-	<b>704</b>
Receivables from banks and credit unions	-	34,894	-	34,894	-	<b>34,894</b>
Receivables from customers – credit union members	-	90	-	-	90	<b>90</b>
Other (financial) assets	-	145	-	-	145	<b>145</b>
<b>TOTAL as at 31 December 2024</b>	<b>704</b>	<b>37,343</b>	<b>1,486</b>	<b>36,351</b>	<b>235</b>	<b>38,072</b>

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

### Financial liabilities

	Carrying amount			Fair value			
	At FVTPL	At amortised cost	TOTAL	Of which			TOTAL
				Level 1	Level 2	Level 3	
Payables to customers – credit union members*	-	40,746	<b>40,746</b>	-	-	40,746	<b>40,746</b>
Other financial liabilities	9	124	<b>133</b>	-	9	124	<b>133</b>
<b>TOTAL as at 31 December 2025</b>	<b>9</b>	<b>40,870</b>	<b>40,879</b>	<b>-</b>	<b>9</b>	<b>40,870</b>	<b>40,879</b>
Payables to customers – credit union members*	-	35,831	35,831	-	-	35,831	<b>35,831</b>
Lease liabilities	-	4	4	-	-	4	<b>4</b>
Other financial liabilities	-	89	89	-	-	89	<b>89</b>
<b>TOTAL as at 31 December 2024</b>	<b>-</b>	<b>35,924</b>	<b>35,924</b>	<b>-</b>	<b>-</b>	<b>35,924</b>	<b>35,924</b>

\* Payables to customers - credit union members comprise savings accounts and current accounts of the Bank's customers and are repayable on demand; therefore their fair value is equal to their amortised cost.

## 5. ADDITIONAL DISCLOSURES IN RESPECT OF OFF-BALANCE SHEET ITEMS

	At 31 Dec 2025	At 31 Dec 2024
Unsecured consumer credit commitments made	9	3
Mortgage credit commitments made	770	4
Credit facility commitments made	97	-
Collateral provided - bonds of the Ministry of Finance of the Czech Republic	184	-
Receivables from fixed term transactions– Interest rate swaps	2,309	-
Guarantees received on open letters of credit	145	-
State treasury bills received as collateral under reverse repo transactions	33,366	34,536
Collateral received for mortgage loans granted	1,971	-
Payables from fixed term transactions– Interest rate swaps	2,316	-

## 6. ADDITIONAL DISCLOSURES IN RESPECT OF THE CASH FLOW STATEMENT

	At 31 Dec 2025	At 31 Dec 2024
Cash in hand and balances with central banks	1,950	1,457
Receivables from banks and credit unions	33,807	34,894
<i>of which: a) repayable on demand</i>	15	26
<i>b) other receivables</i>	33,792	34,868
<b>Cash and cash equivalents</b>	<b>35,757</b>	<b>36,351</b>

**CZK 12 billion**  
spent with our cards



# Partners Banka, a.s.

## Notes to the financial statements

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## 7. RISK MANAGEMENT

### 7.1. Bank risk management

The Bank manages the risks to which it is exposed through its activities in the following ways:

- identification of the risks being taken;
- analysis, quantification, management, and regular monitoring of the risks taken;
- assessment of the risk level of the transactions being carried out and the way they are approved;
- setting limits on the extent the Bank is exposed to its counterparties;
- seeking to minimise the risk exposure relating to transactions, for example by using hedging;
- a defined process for approving new products;
- assigning responsibility for risk identification and management;
- strict separation of the risk management department from the Bank's departments involved in business.

### 7.2. Bank capital management

The Bank manages its capital adequacy to meet its capital and regulatory limits at all times.

The Bank's capital management includes:

- Identifying and quantifying all risks that are material to the Bank (Risk Scan), assessing their limitations, and determining which of them will be covered by capital;
- Determining the maximum and target level of acceptable risk - Risk Appetite;
- Calculating the risk-weighted exposure for risks under Pillar 1;
- Calculating the capital requirement and the risk-weighted exposure under Pillar 2
- Developing a three-year capital plan, setting capital targets and limits in line with Risk Appetite, and ongoing monitoring of reporting,
- Preparing a one-year capital outlook and continuous monitoring, reporting and updating in accordance with capital targets and limits, quarterly monitoring and reporting of capital, capital requirements and capital adequacy;
- Stress testing under ICAAP - the capital plan is stressed using scenarios with low probability to ensure that the Bank is sufficiently resilient even under severe stress conditions. The stress scenarios primarily address the main risks identified in the Risk Scan. If necessary, the capital targets or the Bank's overall plan are adjusted based on the results of the stress tests to maintain compliance with the Risk Appetite.

Within its capital management framework, the Bank normally assesses capital requirements for the risks identified in the Risk Scan, but at least the following risks:

- Credit risk
- Operational risk
- Interest rate risk in the banking book
- Business and strategic risk
- Concentration risk within the broader definition of credit risk
- Risk of excess leverage.

# Partners Banka, a.s.

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In 2025, the Bank had an additional capital requirement of CZK 1,090 million under Pillar 2 (in 2024, the Bank had no additional capital requirement under Pillar 2).

### 7.3. Liquidity risk

Liquidity risk is the risk that the Bank will be unable to meet its obligations as they fall due or will be unable to fund its illiquid assets with stable sources of financing.

The Bank manages liquidity risk through a set of indicators and limits and monitors the consistency in the structure of its assets and liabilities maturity. It also performs liquidity risk stress testing and has a contingency plan in place.

The Bank mitigates liquidity risk mainly by maintaining a sufficient stock of readily liquid assets. Their main sources are deposits with the CNB and Czech government bonds.

The risk management department regularly analyses the structure of assets and liabilities and cash flows to identify potential increases in liquidity risk.

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### 7.3.1. Residual maturity based on undiscounted cash flows

The tables below show the residual contractual maturity deriving from undiscounted cash flows as at 31 December 2025 and 31 December 2024.

At 31 Dec 2025	On demand up to 7 days	Under 3 months	3 months to 1 year	1 to 5 years	More than 5 years	Unspecified	TOTAL
Cash in hand and balances with central banks	1,950	-	-	-	-	-	<b>1,950</b>
State zero coupon bonds and other securities eligible for refinancing with the central bank	-	15	63	1,121	951	-	<b>2,150</b>
Receivables from banks and credit unions	17,039	16,792	-	-	-	-	<b>33,831</b>
Receivables from customers - credit union members	6	98	290	1,508	6,156	-	<b>8,058</b>
Ownership interests with controlling influence	-	-	-	-	-	642	<b>642</b>
Intangible fixed assets	-	-	-	-	-	16	<b>16</b>
Tangible fixed assets	-	-	-	-	-	5	<b>5</b>
Other assets	2	23	58	151	-	182	<b>416</b>
Prepaid expenses and accrued income	2	17	14	7	-	-	<b>40</b>
<b>TOTAL ASSETS</b>	<b>18,999</b>	<b>16,945</b>	<b>425</b>	<b>2,787</b>	<b>7,107</b>	<b>845</b>	<b>47,108</b>
Payables to customers – credit union members	40,746	-	-	-	-	-	<b>40,746</b>
Other liabilities	127	-	76	154	-	-	<b>357</b>
Deferred revenues and accrued expenses	-	3	-	-	-	-	<b>3</b>
Provisions	-	-	-	-	-	3	<b>3</b>
Equity	-	-	-	-	-	2,490	<b>2,490</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>40,873</b>	<b>3</b>	<b>76</b>	<b>154</b>	<b>-</b>	<b>2,493</b>	<b>43,599</b>
<b>NET LIQUIDITY POSITION</b>	<b>(21,874)</b>	<b>16,942</b>	<b>349</b>	<b>2,633</b>	<b>7,107</b>	<b>(1,648)</b>	<b>3,509</b>
<b>ACCUMULATED NET LIQUIDITY POSITION</b>	<b>(21,874)</b>	<b>(4,932)</b>	<b>(4,583)</b>	<b>(1,950)</b>	<b>5,157</b>	<b>3,509</b>	<b>-</b>

The negative balance of the “On demand within 7 days” liquidity gap is primarily due to customer deposits that, although contractually payable on demand, are expected to have a

# Partners Banka, a.s.

## Notes to the financial statements

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(All amounts are shown in millions of Czech crowns "CZK million")

behavioural maturity that significantly exceeds the contractual maturity shown in the table above.

At 31 Dec 2024	On demand up to 7 days	Under 3 months	3 months to 1 year	1 to 5 years	More than 5 years	Unspecified	Total
Cash in hand and balances with central banks	1,457	-	-	-	-	-	1,457
State zero coupon bonds and other securities eligible for refinancing with the central bank	-	15	48	790	1,028	-	1,881
Receivables from banks and credit unions	19,756	15,164	-	-	-	-	34,920
Receivables from customers – credit union members	-	4	11	56	48	-	119
Ownership interests with controlling influence	-	-	-	-	-	603	603
Intangible fixed assets	-	-	-	-	-	18	18
Tangible fixed assets	-	-	-	-	-	6	6
Other assets	2	2	5	2	141	-	152
Prepaid expenses and accrued income	-	21	18	11	-	-	50
<b>TOTAL ASSETS</b>	<b>21,215</b>	<b>15,206</b>	<b>82</b>	<b>859</b>	<b>1,217</b>	<b>627</b>	<b>39,206</b>
Payables to customers – credit union members	35,831	-	-	-	-	-	35,831
Other liabilities	17	73	4	-	-	-	94
Deferred revenues and accrued expenses	2	-	-	-	-	-	2
Provisions	-	-	-	-	-	-	-
Equity	-	-	-	-	-	2,798	2,798
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>35,850</b>	<b>73</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>2,798</b>	<b>38,725</b>
<b>NET LIQUIDITY POSITION</b>	<b>(14,635)</b>	<b>15,133</b>	<b>78</b>	<b>859</b>	<b>1,217</b>	<b>(2,171)</b>	<b>481</b>
<b>ACCUMULATED NET LIQUIDITY POSITION</b>	<b>(14,635)</b>	<b>498</b>	<b>576</b>	<b>1,435</b>	<b>2,652</b>	<b>481</b>	<b>-</b>

# Partners Banka, a.s.

## Notes to the financial statements

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(All amounts are shown in millions of Czech crowns "CZK million")

### 7.3.2. Analysis of the maturity of financial liabilities

The table below shows payables to customers – credit union members and other liabilities.

Due date	31 Dec 2025	31 Dec 2024
2023	-	-
2024	-	-
2025	-	35,925
2026	40,879	-
2027	-	-
2028	-	-
<b>Total liabilities, gross</b>	<b>40,879</b>	<b>35,925</b>
Future interest expense	(-)	(-)
<b>Total liabilities, net</b>	<b>40,879</b>	<b>35,925</b>

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Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

### 7.3.3. Residual maturity based on balance sheet balances

The tables below show the residual contractual maturity deriving from balance sheet balances as at 31 December 2025 and 31 December 2024.

At 31 Dec 2025	On demand up to 7 days	Under 3 months	3 months to 1 year	1 to 5 years	More than 5 years	Unspecified	TOTAL
Cash in hand and balances with central banks	1,950	-	-	-	-	-	<b>1,950</b>
State zero coupon bonds and other securities eligible for refinancing with the central bank	-	11	22	868	830	-	<b>1,731</b>
Receivables from banks and credit unions	17,033	16,774	-	-	-	-	<b>33,807</b>
Receivables from customers - credit union members	19	2	-	66	4,824	-	<b>4,911</b>
Ownership interests with controlling influence	-	-	-	-	-	642	<b>642</b>
Intangible fixed assets	-	-	-	-	-	16	<b>16</b>
Tangible fixed assets	-	-	-	-	-	5	<b>5</b>
Other assets	1	6	4	3	-	259	<b>273</b>
Prepaid expenses and accrued income	2	17	14	7	-	-	<b>40</b>
<b>TOTAL ASSETS</b>	<b>19,005</b>	<b>16,810</b>	<b>40</b>	<b>944</b>	<b>5,654</b>	<b>922</b>	<b>43,375</b>
Payables to customers – credit union members	40,746	-	-	-	-	-	<b>40,746</b>
Other liabilities	127	-	-	-	-	6	<b>133</b>
Deferred revenues and accrued expenses	-	-	-	-	-	3	<b>3</b>
Provisions	-	-	-	-	-	3	<b>3</b>
Equity	-	-	-	-	-	2,490	<b>2,490</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>40,873</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,502</b>	<b>43,375</b>
<b>NET LIQUIDITY POSITION</b>	<b>(21,868)</b>	<b>16,810</b>	<b>40</b>	<b>944</b>	<b>5,654</b>	<b>(1,580)</b>	<b>-</b>
<b>ACCUMULATED NET LIQUIDITY POSITION</b>	<b>(21,868)</b>	<b>(5,058)</b>	<b>(5,018)</b>	<b>(4,074)</b>	<b>1,580</b>	<b>-</b>	<b>-</b>

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(All amounts are shown in millions of Czech crowns "CZK million")

At 31 Dec 2024	On demand up to 7 days	Under 3 months	3 months to 1 year	1 to 5 years	More than 5 years	Unspecified	Total
Cash in hand and balances with central banks	1,457	-	-	-	-	-	1,457
State zero coupon bonds and other securities eligible for refinancing with the central bank	-	11	16	566	868	-	1,461
Receivables from banks and credit unions	19,748	15,146	-	-	-	-	34,894
Receivables from customers – credit union members	-	2	7	40	41	-	90
Ownership interests with controlling influence	-	-	-	-	-	603	603
Intangible fixed assets	-	-	-	-	-	18	18
Tangible fixed assets	-	-	-	-	-	6	6
Other assets	1	2	5	2	135	-	145
Prepaid expenses and accrued income	-	21	18	11	-	-	50
<b>TOTAL ASSETS</b>	<b>21,206</b>	<b>15,182</b>	<b>46</b>	<b>618</b>	<b>1,045</b>	<b>627</b>	<b>38,724</b>
Payables to customers – credit union members	35,831	-	-	-	-	-	35,831
Other liabilities	17	73	4	-	-	-	94
Deferred revenues and accrued expenses	2	-	-	-	-	-	2
Provisions	-	-	-	-	-	-	-
Equity	-	-	-	-	-	2,797	2,797
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>35,850</b>	<b>73</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>2,797</b>	<b>38,724</b>
<b>NET LIQUIDITY POSITION</b>	<b>(14,644)</b>	<b>15,109</b>	<b>42</b>	<b>618</b>	<b>1,045</b>	<b>(2,170)</b>	<b>-</b>
<b>ACCUMULATED NET LIQUIDITY POSITION</b>	<b>(14,644)</b>	<b>465</b>	<b>507</b>	<b>1,125</b>	<b>2,170</b>	<b>-</b>	<b>-</b>

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(All amounts are shown in millions of Czech crowns "CZK million")

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### 7.4. Credit risk

Credit risk is the risk arising from the failure of a professional counterparty or a customer to meet their obligations under the terms of a contract.

In 2025, the Bank provided loans exclusively to individuals for their personal use, with the exception of a single exposure to one legal entity. In the retail segment, it provided both secured and unsecured consumer loans. To calculate the maximum funding limit, it used a combination of the KO criteria, a calculation of repayment capacity, and information from credit registers. The maximum exposure per client/economically connected group is limited by a cap that ensures that no undesirable concentration of credit risk arises in the portfolio. The loan to the legal entity was granted on an exceptional basis as a pilot loan to test the technical capability of providing such loans under standard market terms.

Within its banking book, the Bank purchased exclusively bonds issued by the Czech Republic. In addition, the Bank entered into short-term reverse repo transactions with the Czech National Bank where the collateral for the Bank's receivables are state treasury bills. The excess liquidity was further invested in the form of short-term deposits with domestic banks with high credit ratings. The Bank regularly monitors reports on the credit ratings of the Czech Republic and the above banks. The Bank's exposure to other financial institutions (a nostro account for the settlement of credit card transactions) is immaterial.

Receivables are categorised based on the internal policy and generally applicable legal regulations establishing the rules for categorising receivables and creating relevant loss allowances. Provisions and allowances for receivables are established based on the internal policy that reflects the requirements of IFRS 9.

The Bank's exposure limits are governed by generally applicable legal regulations on bank credit exposure rules. The Bank uses the definition of an economically connected group of customers under EU Regulation 575/2013, which also sets the limits of large exposures to a borrower or an economically connected group of borrowers at 25% of the Bank's eligible capital or EUR 150 million for exposures to institutions. The Bank also has internal limits on exposure to a single borrower or an economically related group of borrowers.

The Bank does not use credit derivatives to reduce its exposure to credit risk.

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### Maximum credit risk exposures

At 31 Dec 2025	Balance sheet	Off-balance sheet	Credit risk exposure	Collateral received*	Main type of collateral
Cash in hand and balances with central banks	1,950	-	<b>1,950</b>	-	None
State zero coupon bonds and other securities eligible for refinancing with the central bank	1,731	-	<b>1,731</b>	-	None
Receivables from banks and credit unions	33,807	-	<b>33,807</b>	33,366	State treasury bills received under repo transactions with the CNB
Receivables from customers – credit union members	4,937	876	<b>5,813</b>	1,971	
<i>of which: unauthorised debits</i>	3	-	<b>3</b>	-	None
<i>of which: consumer loans</i>	1,345	9	<b>1,354</b>	-	None
<i>of which: mortgage loans</i>	3,586	770	<b>4,356</b>	1,971	Residential real estate in the Czech Republic**
<i>of which: Loans to customers – receivables financing</i>	3	97	<b>100</b>	-	None
Other assets - derivatives: independent amount	91	-	<b>91</b>	-	None
<b>Total</b>	<b>42,516</b>	<b>876</b>	<b>43,392</b>	<b>35,337</b>	

\* Collateral received means the realisable value of the collateral applicable to each of the credit exposures. For the purposes of this table, the realisable value of collateral for receivables from customers is limited to the gross amount of the receivables from customers of each receivable to which the relevant collateral relates.

\*\* Secured by real estate for which collateral is recorded in the Real Estate Register as at 31 December 2025. The difference between the balance sheet value of mortgage loans granted and the value of collateral is due to an increase in loans before the end of the year and a delay in the legal validity of the collateral registrations.

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At 31 Dec 2024	Balance sheet	Off-balance sheet	Credit risk exposure	Collateral received*	Main type of collateral
Cash in hand and balances with central banks	1,457	-	<b>1,457</b>	-	None
State zero coupon bonds and other securities eligible for refinancing with the central bank	1,461	-	<b>1,461</b>	-	None
Receivables from banks and credit unions	34,894	-	<b>34,894</b>	34,536	State treasury bills received under repo transactions with the CNB
Receivables from customers – credit union members	95	7	<b>102</b>	1	x
<i>of which: unauthorised debits</i>	3	-	<b>3</b>	-	None
<i>of which: consumer loans</i>	91	7	<b>98</b>	-	None
<i>of which: mortgage loans</i>	1	-	<b>1</b>	1	Residential real estate in the Czech Republic
Other assets – Long-term advances paid	54	-	<b>54</b>	-	None
<b>Total</b>	<b>37,961</b>	<b>7</b>	<b>37,968</b>	<b>34,537</b>	

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### *Credit risk by counterparty*

The Bank enters into relationships with counterparties (other banks) on the basis of counterparty approval and limit allocation in accordance with its internal policy.

At 31 Dec 2025	Entrepreneurs	Government institutions	Banks	Citizens	TOTAL
Cash in hand and balances with central banks	-	-	1,950	-	<b>1,950</b>
State zero coupon bonds and other securities eligible for refinancing with the central bank	-	1,731	-	-	<b>1,731</b>
Receivables from banks and credit unions	-	-	33,807	-	<b>33,807</b>
Receivables from customers – credit union members	3	-	-	4,908	<b>4,911</b>
Other assets	4	174	91	4	<b>273</b>
<b>Total</b>	<b>7</b>	<b>1,905</b>	<b>35,848</b>	<b>4,912</b>	<b>46,672</b>

At 31 Dec 2024	Entrepreneurs	Government institutions	Banks	Citizens	TOTAL
Cash in hand and balances with central banks	-	-	1,457	-	<b>1,457</b>
State zero coupon bonds and other securities eligible for refinancing with the central bank	-	1,461	-	-	<b>1,461</b>
Receivables from banks and credit unions	-	-	34,894	-	<b>34,894</b>
Receivables from customers – credit union members	-	-	-	90	<b>90</b>
Other assets	1	86	54	4	<b>145</b>
<b>Total</b>	<b>1</b>	<b>1,547</b>	<b>36,405</b>	<b>94</b>	<b>38,047</b>

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### *Credit risk by geographic location of the borrower*

At 31 Dec 2025	Czech Republic	Slovakia	Great Britain	TOTAL
Cash in hand and balances with central banks	1,943	7	-	1,950
State zero coupon bonds and other securities eligible for refinancing with the central bank	1,731	-	-	1,731
Receivables from banks and credit unions	33,793	-	14	33,807
Receivables from customers – credit union members	4,911	-	-	4,911
Other assets	273	-	-	273
<b>Total</b>	<b>42,651</b>	<b>7</b>	<b>14</b>	<b>42,672</b>

At 31 Dec 2024	Czech Republic	Great Britain	TOTAL
Cash in hand and balances with central banks	1,457	-	1,457
State zero coupon bonds and other securities eligible for refinancing with the central bank	1,461	-	1,461
Receivables from banks and credit unions	34,874	20	34,894
Receivables from customers – credit union members	90	-	90
Other assets	91	54	145
<b>Total</b>	<b>37,973</b>	<b>74</b>	<b>38,047</b>

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### Credit risk by maturity

At 31 Dec 2025	Cash in hand and balances with central banks	State zero coupon bonds and other securities eligible for refinancing with the central bank	Receivables from banks and credit unions	Receivables from customers-credit union members	Other assets	TOTAL
To maturity (net)	1,950	1,731	33,807	4,911	273	<b>42,672</b>
Past maturity (net)	-	-	-	-	-	-
<b>Total net</b>	<b>1,950</b>	<b>1,731</b>	<b>33,807</b>	<b>4,911</b>	<b>273</b>	<b>42,672</b>
<b>Financial assets - gross</b>						
To maturity	1,950	1,731	33,807	4,940	273	<b>42,701</b>
Past due less than 30 days	-	-	-	-	-	-
Past due for 31-90 days	-	-	-	-	-	-
Past due for 91-180 days	-	-	-	-	-	-
Past due for 181-365 days	-	-	-	-	-	-
Past due for more than 365 days	-	-	-	3	-	<b>3</b>
<b>Total financial assets - gross</b>	<b>1,950</b>	<b>1,731</b>	<b>33,807</b>	<b>4,943</b>	<b>273</b>	<b>42,704</b>
<b>Loss allowances for financial assets</b>						
To maturity	-	-	-	29	-	<b>29</b>
Past due less than 30 days	-	-	-	-	-	-
Past due for 31-90 days	-	-	-	-	-	-
Past due for 91-180 days	-	-	-	-	-	-
Past due for 181-365 days	-	-	-	-	-	-
Past due for more than 365 days	-	-	-	3	-	<b>3</b>
<b>Total loss allowances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32</b>	<b>-</b>	<b>32</b>
<b>Total financial assets - net</b>	<b>1,950</b>	<b>1,731</b>	<b>33,807</b>	<b>4,911</b>	<b>273</b>	<b>42,672</b>

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

### Credit risk by maturity

At 31 Dec 2024	Cash in hand and balances with central banks	State zero coupon bonds and other securities eligible for refinancing with the central bank	Receivables from banks and credit unions	Receivables from customers-credit union members	Other assets	TOTAL
To maturity (net)	1,457	1,461	34,894	90	145	38,047
Past maturity (net)	-	-	-	-	-	-
<b>Total net</b>	<b>1,457</b>	<b>1,461</b>	<b>34,894</b>	<b>90</b>	<b>145</b>	<b>38,047</b>
<b>Financial assets - gross</b>						
To maturity	1,457	1,461	34,894	92	145	38,049
Past due less than 30 days	-	-	-	-	-	-
Past due for 31-90 days	-	-	-	-	-	-
Past due for 91-180 days	-	-	-	3	-	3
Past due for 181-365 days	-	-	-	-	-	-
Past due for more than 365 days	-	-	-	-	-	-
<b>Total financial assets - gross</b>	<b>1,457</b>	<b>1,461</b>	<b>34,894</b>	<b>95</b>	<b>145</b>	<b>38,052</b>
<b>Loss allowances for financial assets</b>						
To maturity	-	-	-	2	-	2
Past due less than 30 days	-	-	-	-	-	-
Past due for 31-90 days	-	-	-	-	-	-
Past due for 91-180 days	-	-	-	3	-	3
Past due for 181-365 days	-	-	-	-	-	-
Past due for more than 365 days	-	-	-	-	-	-
<b>Total loss allowances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>-</b>	<b>5</b>
<b>Total financial assets - net</b>	<b>1,457</b>	<b>1,461</b>	<b>34,894</b>	<b>90</b>	<b>145</b>	<b>38,047</b>

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

### Analysis of movements in allowances

	At 1 Jan 2025	Additions	Release	Use	Transfers	At 31 Dec 2025
<b>Stage 1</b>	<b>2</b>	<b>58</b>	<b>31</b>	-	-	<b>29</b>
Receivables from banks and credit unions	-	-	-	-	-	-
State zero coupon bonds and other securities eligible for refinancing with the central bank	-	-	-	-	-	-
<i>of which: at amortised cost</i>	-	-	-	-	-	-
<i>of which: at FVOCI*</i>	-	-	-	-	-	-
Receivables from customers - credit union members	2	58	31	-	-	29
<b>Stage 2</b>	-	-	-	-	-	-
Receivables from customers - credit union members	-	-	-	-	-	-
<b>Stage 3</b>	<b>3</b>	-	-	-	-	<b>3</b>
Receivables from customers - credit union members	3	-	-	-	-	3
<b>Total</b>	<b>5</b>	<b>58</b>	<b>31</b>			<b>32</b>

\*In accordance with the Bank's accounting policies, this loss allowance is recognised in other comprehensive income

	At 1 Jan 2024	Additions	Release	Use	Transfers	At 31 Dec 2024
<b>Stage 1</b>	-	<b>5</b>	-	-	<b>(3)</b>	<b>2</b>
Receivables from banks and credit unions	-	-	-	-	-	-
State zero coupon bonds and other securities eligible for refinancing with the central bank	-	-	-	-	-	-
<i>of which: at amortised cost</i>	-	-	-	-	-	-
<i>of which: at FVOCI*</i>	-	-	-	-	-	-
Receivables from customers - credit union members	-	5	-	-	(3)	2
<b>Stage 2</b>	-	-	-	-	-	-
Receivables from customers - credit union members	-	-	-	-	-	-
<b>Stage 3</b>	-	-	-	-	<b>3</b>	<b>3</b>
Receivables from customers - credit union members	-	-	-	-	3	3
<b>Total</b>	-	<b>5</b>	-	-	-	<b>5</b>

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

### 7.5. Concentration risk

The concentration risk associated with the loan portfolio is limited by a maximum exposure limit per client/economically connected group.

### 7.6. Market risk management

Market risks are risks that arise for the Bank mainly from movements in prices, interest rates and exchange rates of financial instruments in individual markets.

The Bank manages interest rate risk and mitigates currency risk. Currency risk is limited to technical positions and is managed through the total open currency position limit.

#### 7.6.1. Assets and liabilities by currency

At 31 Dec 2025	CZK	EUR	GBP	Total
Cash in hand and balances with central banks	1,943	7	-	1,950
State zero coupon bonds and other securities eligible for refinancing with the central bank	1,731	-	-	1,731
Receivables from banks and credit unions	33,804	-	3	33,807
Receivables from customers – credit union members	4,911	-	-	4,911
Ownership interests with controlling influence	642	-	-	642
Intangible fixed assets	16	-	-	16
Tangible fixed assets	5	-	-	5
Other assets	263	10	-	273
Prepaid expenses and accrued income	40	-	-	40
<b>TOTAL ASSETS</b>	<b>43,355</b>	<b>17</b>	<b>3</b>	<b>43,375</b>
Payables to customers – credit union members	40,743	-	3	40,746
Other liabilities	130	3	-	133
Deferred revenues and accrued expenses	3	-	-	3
Provisions	3	-	-	3
Equity	2,490	-	-	2,490
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>43,369</b>	<b>3</b>	<b>3</b>	<b>43,375</b>
<b>NET CURRENCY POSITION</b>	<b>(14)</b>	<b>14</b>	<b>-</b>	<b>-</b>

Due to the immateriality of the Bank's open foreign currency position in relation to the Bank's total balance of assets and liabilities, the currency risk is immaterial, and therefore no sensitivity analysis is disclosed.

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

At 31 Dec 2024	CZK	EUR	Total
Cash in hand and balances with central banks	1,457	-	1,457
State zero coupon bonds and other securities eligible for refinancing with the central bank	1,461	-	1,461
Receivables from banks and credit unions	34,886	8	34,894
Receivables from customers – credit union members	90	-	90
Ownership interests with controlling influence	603	-	603
Intangible fixed assets	18	-	18
Tangible fixed assets	6	-	6
Other assets	91	54	145
Prepaid expenses and accrued income	50	-	50
<b>TOTAL ASSETS</b>	<b>38,662</b>	<b>62</b>	<b>38,724</b>
Payables to customers – credit union members	35,831	-	35,831
Other liabilities	93	-	93
Deferred revenues and accrued expenses	2	-	2
Equity	2,798	-	2,798
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>38,724</b>	<b>-</b>	<b>38,724</b>
<b>NET CURRENCY POSITION</b>	<b>(62)</b>	<b>62</b>	<b>-</b>

### 7.6.2. Interest rate risk

Interest rate risk is the risk to the Bank's capital or earnings arising from adverse movements in the interest rates affecting the interest rate sensitive instruments in the Bank's portfolio.

To monitor the level of interest rate risk exposure, metrics based on gap analysis are used to divide interest rate sensitive assets and liabilities into time buckets according to the time to their re-fixing. Stress scenarios of the impact of yield curve shifts on the present value of equity and profit/loss over a one-year horizon are also used. These analyses are carried out on a quarterly basis.

#### 7.6.2.1. Interest rate analysis of assets and liabilities

The principal market risk for the Bank is interest rate risk resulting from the different sensitivity of the Bank's assets and liabilities to changes in interest rates. This difference is due to the different time to the interest rate change or the maturity of individual balance sheet items. As a result, a movement in interest rates may have an impact on future cash flows and the fair value of the Bank's financial instruments.

To manage its interest rate risk, the Bank prepares an interest rate gap report, in which cash flows arising from assets and liabilities and interest rate hedging derivatives are arranged in time buckets. Assignment to time buckets is based on the earlier of the time to the change of the interest rate or the maturity of the relevant item.

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

At 31 Dec 2025	Under 3 months	3 months to 1 year	Between 1-5 years	More than 5 years	Interest rate insensitive	TOTAL
Cash in hand and balances with central banks	1,950	-	-	-	-	<b>1,950</b>
State zero coupon bonds and other securities eligible for refinancing with the central bank	11	22	868	830	-	<b>1,731</b>
Receivables from banks and credit unions	33,807	-	-	-	-	<b>33,807</b>
Receivables from customers - credit union members	21	-	66	4,824	-	<b>4,911</b>
Other assets	7	4	3	-	259	<b>273</b>
<b>Total assets</b>	<b>35,796</b>	<b>26</b>	<b>937</b>	<b>5,654</b>	<b>259</b>	<b>42,672</b>
Payables to customers – credit union members	40,746	-	-	-	-	<b>40,746</b>
Other liabilities	127	-	-	-	6	<b>133</b>
Equity	-	-	-	-	2,490	<b>2,490</b>
<b>Total liabilities and equity</b>	<b>40,873</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,496</b>	<b>43,369</b>
<b>Net position</b>	<b>(5,077)</b>	<b>26</b>	<b>937</b>	<b>5,654</b>	<b>(2,237)</b>	<b>(697)</b>
<b>Accumulated net position</b>	<b>(5,077)</b>	<b>(5,051)</b>	<b>(4,114)</b>	<b>1,540</b>	<b>(697)</b>	<b>-</b>

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

At 31 Dec 2024	Under 3 months	3 months to 1 year	Between 1-5 years	More than 5 years	Interest rate insensitive	TOTAL
Cash in hand and balances with central banks	1,457	-	-	-	-	1,457
State zero coupon bonds and other securities eligible for refinancing with the central bank	11	16	566	868	-	1,461
Receivables from banks and credit unions	34,894	-	-	-	-	34,894
Receivables from customers - credit union members	2	7	40	41	-	90
Other assets	-	-	-	54	91	145
<b>Total assets</b>	<b>36,364</b>	<b>23</b>	<b>606</b>	<b>963</b>	<b>91</b>	<b>38,047</b>
Payables to customers – credit union members	35,831	-	-	-	-	35,831
Other liabilities	-	3	-	-	91	94
Equity	-	-	-	-	2,798	2,798
<b>Total liabilities and equity</b>	<b>35,831</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>2,889</b>	<b>38,723</b>
<b>Net position</b>	<b>533</b>	<b>20</b>	<b>606</b>	<b>963</b>	<b>(2,798)</b>	<b>(676)</b>
<b>Accumulated net position</b>	<b>533</b>	<b>553</b>	<b>1,159</b>	<b>2,122</b>	<b>(676)</b>	<b>-</b>

The Bank also tests the sensitivity of the Bank's economic value of capital (EVE) and net interest income (NII) to different scenarios of interest rate movements and has maximum permissible sensitivity limits. In standard scenarios, the impact on the economic value of capital is calculated on the assumption of a run-off balance sheet and the impact on net interest income is calculated for a horizon of one year on the assumption of a constant balance sheet.

The impact of the parallel yield curve shift on the Bank's economic value of capital and its net interest income (in CZK million) is shown in the table below:

In CZK million	31 Dec 2025	31 Dec 2024
<b>Movement +200 basis points</b>		
ΔEVE	(228)	(174)
ΔNII	2	9
<b>Movement -200 basis points</b>		
ΔEVE	325	202
ΔNII	(1)	(9)

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

### 7.6.2.2. Hedging derivatives - interest rate swaps

*Interest rate swaps to hedge the fair value of a portfolio of hedged items at 31 December 2025*

In CZK million	Nominal value		Fair value	
	Assets	Liabilities	Assets	Liabilities
Interest rate swaps	2,309	2,316	-	7

As at 31 December 2024, the Bank did not have any interest rate swaps.

*Residual contractual maturity of the nominal values of derivatives reported as hedging instruments as at 31 December 2025*

In CZK million	Less than 1 year	Between 1-5 years	More than 5 years	Total
Interest rate swaps	-	2,100	-	-

The Bank recognises as hedging derivatives only those contractual instruments for which it can demonstrate that the conditions for hedge accounting under IAS 39 have been met.

The Bank maintains hedging documentation for all hedging relationships, in which it defines the hedged risk and the corresponding hedging instrument. Financial instruments are included in the hedging relationship at the time they are contracted. Hedge effectiveness tests are performed and evaluated by the Bank at the inception of the hedging relationship (prospective tests) and subsequently at least quarterly (prospective and retrospective tests). In 2025, all hedging relationships were assessed as effective, and the Bank therefore did not account for any hedge ineffectiveness.

In 2025, the Bank did not terminate any hedging relationship or derivative contract early.

### 7.7. Trading on own account

The Bank does not trade on its own account and does not have an open trading book.

### 7.8. Operational risks

The Bank defines operational risk as the risk of loss due to inadequacy or failure of internal processes, people, systems or due to external events. In accordance with regulatory requirements, the Bank has the necessary internal policies in place for managing operational risk, including information security, business continuity, outsourcing, and internal controls.

The basic procedures for mitigating operational risk to an acceptable level are:

- Comprehensive identification, analysis, management and recording of operational risks,
- The Bank has established a process for reporting, addressing, and recording operational risk events, including a process for identifying risks, as well as procedures and measures to mitigate risks arising from the use of information systems, outsourcing, and the use of other ICT providers.
- The Bank has also implemented processes to minimise risks arising from the introduction of new products and services including regular checks on the risks associated with the products already on offer.

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

- The Bank currently determines its capital requirement for the operational risk using the basic indicator in accordance with the applicable regulatory requirements, and at the same time monitors operational risk events and creates a database of them so that it may evaluate them using its own statistical models.
- The Bank also has business continuity plans in place for unplanned interruptions or limitations to its activities due to, for example, failure of external infrastructure. These plans are tested and updated as necessary.

## 8. TRANSACTIONS WITH RELATED PARTIES

The Bank is the parent company of PBK Technology, s.r.o.

The Bank is a related party to Partners Financial Services, a.s. through its shareholders.

### Receivables and payables

	Receivables		Payables	
	At 31 Dec 2025	At 31 Dec 2024	At 31 Dec 2025	At 31 Dec 2024
Bank's statutory body members	-	-	1	1
PBK Technology, s.r.o. *	-	-	11	7
Partners Financial Services, a.s.	1	1	4	4
<b>Total</b>	<b>1</b>	<b>1</b>	<b>16</b>	<b>12</b>

Changes in receivables and payables from/to PBK Technology, s.r.o. (i.e., an entity in which the Bank exercises a controlling influence):

PBK Technology, s.r.o.	Receivables		Payables	
	2025	2024	2025	2024
Opening balance as at 1 January	-	-	7	8
Additions	-	-	133	107
Disposals	-	-	129	108
<b>Closing balance at 31 December</b>	<b>-</b>	<b>-</b>	<b>11</b>	<b>7</b>

### Revenues and expenses

	Revenues		Expenses	
	2025	2024	2025	2024
Remuneration to Bank's statutory body members (incl. social and health insurance payments)	-	-	21	23
PBK Technology, s.r.o.	-	-	133	106
Partners Financial Services, a.s.	34	4	64	31
<b>Total</b>	<b>34</b>	<b>4</b>	<b>218</b>	<b>160</b>

The Bank purchases services from and provides services to its related parties in the course of its regular business activities. All material transactions with related parties were carried out based on the arm's length principle.

# Partners Banka, a.s.

## Notes to the financial statements

Year ended 31 December 2025

(All amounts are shown in millions of Czech crowns "CZK million")

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## 9. MATERIAL SUBSEQUENT EVENTS

On 21 January 2026, Mr. Marek Ditz announced his resignation, effective 31 January 2026, from his position as chair of the board of directors and CEO of Partners Bank.

At its meeting on 4 February 2026, the Bank's board of directors elected Mr. Petr Borkovec, the current vice-chair, to the vacant position of chair of the board of directors, and Mr. Tomáš Kořínek, the current member of the board of directors, to the vacant position of vice-chair.

On 23 March 2026, the general meeting elected Ms Hanna Wallenfels to fill the vacancy on the Bank's board of directors.

At the date of preparation of the annual report, the above changes had not yet been recorded in the Commercial Register.

In February 2026, the Bank expanded its range of services by offering clients multi-currency current accounts.

In January and February 2026, the Bank increased its investment in its subsidiary PBK technology, s.r.o. by CZK 30 million to a total of CZK 672 million through additional contributions in equity outside the registered capital.

In Prague, 27 March 2026



Petr Borkovec  
Chair of the board of directors  
Partners Banka, a.s.



Bohumil Čučela  
Member of the board of directors  
Partners Banka, a.s.

**CZK 5 billion**  
in loans in 2025



# Partners Banka, a.s.

## Report on Relations

from 1 January 2025 to 31 December 2025

## Partners Banka, a.s.

### Report on Relations

### from 1 January 2025 to 31 December 2025

In compliance with the relevant provisions of Act No. 90/2012 Coll., on Business Corporations and Cooperatives (the “**Business Corporations Act**”), as amended, Partners Banka, a.s., with its registered office at Türkova 2319/5b, Chodov, 149 00 Prague 4, Identification No.: 09727094, recorded in the Commercial Register of the Municipal Court in Prague, section B, file no. 25885, represented by Lada Kičmerová, vice-chair of the board of directors and Bohumil Čučela, member of the board of directors (the “**Bank**” or the “**Controlled Entity**”), is a business corporation in the capacity of a controlled entity.

In compliance with the statutory provisions, the statutory body of the Bank is obliged to prepare a written report on relations between the Controlling Entity and the Controlled Entity and between the Controlled Entity and entities controlled by the same Controlling Entity (the “**Report on Relations**”), for the past accounting period, i.e., the period from **1 January 2025 to 31 December 2025** (the “**Relevant Period**”).

The board of directors of the Bank declares that the Report on Relations sets out all material relevant transactions that occurred during the Relevant Period and the necessary information that is material for the purposes of the Report on Relations.

All data are stated as at 31 December 2025, unless explicitly stated otherwise.

#### 1) Structure of relations between the Controlling and Controlled Entity, and the Controlled Entity and other entities controlled by the same Controlling Entity (the “Related Entities”)

##### *Controlled Entity*

The Bank, i.e., Partners Banka, a.s., with its registered office at Türkova 2319/5b, Chodov, 149 00 Praha 4, Identification No. 09727094, recorded in the Commercial Register of the Municipal Court in Prague under section B, file no. 25885, is the Controlled Entity.

##### *Controlling Entity*

The Controlling Entities of the Bank, exercising direct influence on the Bank, are Partners BankIn, a.s., with its registered office at Türkova 2319/5b, Chodov, 149 00 Praha 4, Identification No.: 09602887, recorded in the Commercial Register of the Municipal Court in Prague under section B, file no. 25749 with a 61.815012% share in the registered capital and voting rights of the Bank, Apana s.r.o., with its registered office at Türkova 2319/5b, Chodov, 149 00 Praha 4, Identification No.: 02879107, recorded in the Commercial Register of the Municipal Court in Prague under File No. C 224876 with a 14.956503% share in the registered capital and voting rights of the Bank, Brno Investment Group s.r.o., with its registered office at No. 103, 666 01 Březina, Identification No.: 29194636, recorded in the Commercial Register of the Regional Court in Brno under File No. C 64733, with a 1.188041 % share in the registered capital and voting rights of the Bank and Partners HoldCo, a.s., with its registered office at Türkova 2319/5b, Chodov, 149 00 Praha 4, Identification No.: 14013690, recorded in the Commercial Register of the Municipal Court in Prague under

# Partners Banka, a.s.

## Report on Relations

from 1 January 2025 to 31 December 2025

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section B, file no. 26821 with a 0.000081% share in the registered capital and voting rights of the Bank.

Partners BankIn, a.s., Apana s.r.o., Brno Investment Group s.r.o. and Partners HoldCo, a.s. are entities acting in factual concert.

The majority shareholder of Partners BankIn, a.s. with a share in the registered capital and voting rights of 49.875% is Brno Investment Group s.r.o.

Apana s.r.o. and Brno Investment Group s.r.o. are the shareholders of Partners HoldCo, a.s.; with Apana s.r.o. holding a share in the registered capital and voting rights of 47.73%, and Brno Investment Group s.r.o. holding a share in the registered capital and voting rights of 35.32% as well as with a share in the registered capital of 0.064% concerning non-voting priority shares.

The sole shareholder of Brno Investment Group s.r.o. is **BIG Private Holding a.s.**, with its registered office at Březina 103, 666 01, Identification No.: 11798118, recorded in the Commercial Register of the Regional Court in Brno under section B, file no. 8602, in which the **Borkovec Family nadační fond**, with its registered office at Na Florenci 1332/23, Nové Město, 110 00 Praha 1, Identification No.: 11797690, recorded in Register of Foundations of the Municipal Court in Prague, has a 95% share of the registered capital and **Petr Borkovec**, born on 1 July 1977, residing at Krasová 600/12, Maloměřice, 614 00 Brno, has a 5% share and the voting rights are fully exercised by the Borkovec Family nadační fond. The Borkovec Family nadační fond is 100% owned by Petr Borkovec who is also the chair of the board of directors. Petr Borkovec is also the sole statutory representative of Brno Investment Group and the sole member of the board of directors of BIG Private Holding a.s.

The sole shareholder of Apana s.r.o. is **Element Private Holding, a.s.**, with its registered office at Türkova 2319/5b, Chodov, 149 00 Praha 4, Identification No.: 11797231, recorded in the Commercial Register of the Municipal Court in Prague, File No. B 26605, in which **Element nadační fond**, with its registered office at Na Florenci 1332/ 23, Nové Město, 110 00 Praha 1, Identification No.: 11797797, recorded in the Register of Foundations of the Municipal Court in Prague, section N, file no. 2004, holds 60% of the registered capital, and **Radim Lukeš**, born on 13 May 1972, residing at Čílova 275/15, Veleslavín, 162 00 Prague 6, holds 40% of the registered capital, and the voting rights are exercised fully by Element nadační fond. Element nadační fond is 100% owned by Radim Lukeš who is chairman of the board of directors. Radim Lukeš is also the sole statutory representative of Apana s.r.o. and the sole member of the board of directors of Element Private Holding a.s.

Petr Borkovec and Radim Lukeš are persons exercising indirect controlling influence over the Bank, specifically Petr Borkovec through Borkovec nadační fond, BIG Private Holding a.s., and Brno Investment Group s.r.o., Radim Lukeš through Element nadační fond, Element Private Holding a.s., and Apana s.r.o., and both jointly through Partners BankIn, a.s. and Partners HoldCo, a.s.

(collectively, the “**Controlling Entity**” or “**Controlling Entities**”).

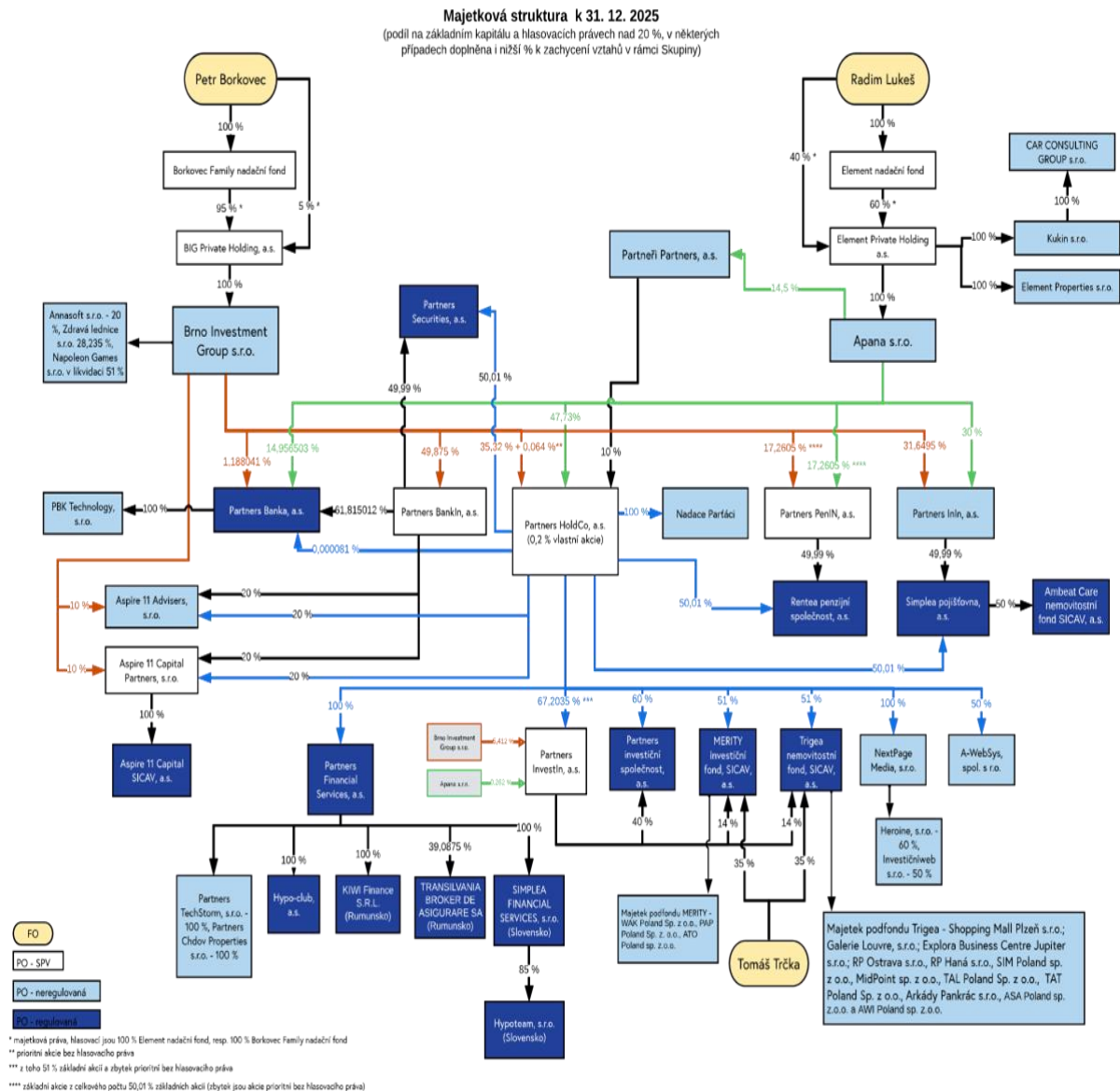
# Partners Banka, a.s.

## Report on Relations

from 1 January 2025 to 31 December 2025

For 2025, the Bank was part of the consolidated group of BIG Private Holding a.s.

### Ownership structure of the Bank and structure of relations with related parties as at 31 December 2025



The members of the Bank's board of directors declare that during the Relevant Period relations existed between the Bank and the following related entities: Apana s.r.o., Brno Investment Group s.r.o., Partners HoldCo, a.s., Partners BankIn, a.s., Partners Financial Services, a.s., Identification No.: 27699781, Simplea pojišťovna, a.s., Identification No.: 07880014, Rentea penzijní společnost, a.s., Identification No.: 09701125, Trigea nemovitostní fond, SICAV, a.s., Identification No.: 07973179, MERITY Investiční fond, SICAV, a.s., Identification No.: 19067291, Rentea penzijní společnost, a.s., Identification No.: 24716006, PBK Technology, s.r.o., Identification No.: 09233971, SIMPLEA FINANCIAL SERVICES, s.r.o., Mierová 83, 821 05 Bratislava, Slovakia, Identification No.: 53725654, Partners Securities, a.s., Identification No.: 19926685, and NextPage Media, s.r.o., Identification No.: 24780553.

# Partners Banka, a.s.

## Report on Relations

from 1 January 2025 to 31 December 2025

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### 2. Role of the Controlled Entity

In the Relevant Period, the Controlled Entity provided banking services to consumers in the following areas:

- Payment system
- Consumer loans
- Mortgage loans
- Electronic identification services (banking identity).

In its activities, the Controlled Entity closely links banking services with financial consulting, where banking products and services are offered by the consulting network of Partners Financial Services, a.s. on the principle of open architecture as another private brand of the Partners Group alongside the products of other financial institutions.

The Controlled Entity also ensures the operation and development of a mobile application as a primary platform for the banking services offered by the Controlled Entity and a place where the Bank, Partners Financial Services, a.s. and other companies within the Partners Group offer their products and services.

The Bank also provides the development and operation of certain specialised systems for use within the Partners Group, e.g., services relating to the customer identification data base, the AML system used to prevent money laundering, etc.

### 3. Manner and means of control

The Controlling Entities – Partners BankIn, a.s., Apana s.r.o., Brno Investment Group s.r.o. and Partners HoldCo, a.s. – controlled the Bank during the Relevant Period (balance at 31 December 2025) by holding shares corresponding to 77.959637% of the Bank's registered capital and voting rights. The Controlling Entities were entitled to express their will at the general meeting of the Bank through the exercise of their shareholder rights.

The general meeting of the Bank shall constitute a quorum if shareholders holding shares with a nominal value exceeding 50% of the Bank's registered capital are present.

The general meeting of the Bank shall constitute a quorum if shareholders holding shares with a nominal value exceeding 50% of the Bank's registered capital are present. More detailed conditions for the adoption of the relevant decisions for the Bank's individual bodies shall result from the Bank's articles of association and the shareholders' agreement concluded between the Bank's shareholders.

### 4. Summary of mutual agreements between the Bank and the Related Entities effective during the Relevant Period

#### Agreements concluded between the Bank and **Partners BankIn, a.s.**:

- agreement on compliance with prudential requirements on a consolidated basis dated 4 September 2024

# Partners Banka, a.s.

## Report on Relations

from 1 January 2025 to 31 December 2025

### Agreements concluded between the Bank and **Partners Financial Services, a.s.:**

- contract for the provision of services dated 28 December 2023 as amended by amendments dated 30/04/2024, 26/06/2024, 30/12/2024, 17/1/2025, 31/3/2025, and 30/12/2025.
- personal data processing agreement dated 28 December 2023
- agreement on the use of the name, logo and other brand elements dated 3 October 2023
- framework cooperation agreement dated 5 September 2023 amended by amendment dated 1 March 2024
- Marketing support agreement dated 22 January 2024 as amended by amendments dated 9 December 2024
- cooperation agreement dated 28 November 2022
- contract for the provision of services dated 01 July 2025
- contract for the use of part of the mobile application dated 15 January 2025
- contract on marketing support services dated 25 March 2025

### Agreements concluded between the Bank and **PBK Technology, s.r.o.:**

- agreement on a contribution outside the registered capital dated 24 April 2024 as amended by amendment dated 12 December 2024
- agreement on a contribution outside the registered capital dated 16 April 2025
- contract for the provision of the Application and its development dated 1 November 2023
- contract for the provision of Banking Software and its development dated 1 November 2023
- contract for the provision of PID and its development dated 1 November 2023
- contract for the provision of technical support dated 16 February 2024
- contract for licensing procedure services dated 27 March 2024
- management structure sharing and empowerment agreement of Partners Bank and its managers dated 18 November 2024
- agreement on compliance with prudential requirements on a consolidated basis dated 29 August 2024

### **Other agreements:**

Shareholder's agreement dated 27 February 2023, as amended by Amendment No. 1 dated 22 March 2023 between the Bank and **Partners HoldCo, a.s., Apana s.r.o., Brno Investment Group s.r.o., Partners BankIn, a.s., Pale Fire Capital SE, Rohlík.cz investment a.s. and Reflex Capital SE.**

Sublease agreement dated 1 November 2023 between **Partners Financial Services, a.s.** and the Bank and **PBK Technology, s.r.o.** as amended by its amendments dated 19/12/2023 and 29/9/2025.

Agreement on transferring, sharing and joint processing of personal data dated 13 January 2023, the parties to which were the Bank and the following companies: **Partners Financial Services, a.s., Simplea Pojišťovna, a.s., Rentea penzijní společnost, a.s., Partners investiční společnost, a.s., Trigea nemovitostní fond, SICAV, a.s., and PBK Technology, s.r.o.,** which was joined by **Partners Securities, a.s. and SIMPLEA FINANCIAL SERVICES, s.r.o. as amended by Amendment No. 1 dated 1 December 2025.**

Agreement on sharing and joint processing of personal data of job applicants and other cooperation dated 26 February 2024, the parties to which were the Bank and the following companies: **Partners Financial Services, a.s., Simplea Pojišťovna, a.s., Rentea penzijní**

# Partners Banka, a.s.

## Report on Relations

from 1 January 2025 to 31 December 2025

**společnost, a.s., Partners investiční společnost, a.s., Trigea nemovitostní fond, SICAV, a.s., PBK Technology, s.r.o. and SIMPLEA FINANCIAL SERVICES, s.r.o.**

Framework Agreement No. 2022/220415 on the provision of telecommunication services for consideration for the Partners Group dated 27 September 2022 between Daktela s.r.o., Identification No.: 27232263 and the Bank, Partners Financial Services, a.s., Simplea pojišťovna, a.s. and Rentea penzijní společnost, a.s.

Agreement on the use of part of the mobile application dated 09 September 2024 between the Bank and SIMPLEA FINANCIAL SERVICES, s.r.o.

Agreement on the use of part of the mobile application dated 15 January 2025 between the Bank and Rentea penzijní společnost, a.s.

Agreement on the recognition of mandatory training dated 2 January 2025, to which the Bank and the following companies are parties: Partners Financial Services, a.s., Simplea Pojišťovna, a.s., Rentea penzijní společnost, a.s., Partners investiční společnost, a.s., Trigea nemovitostní fond, SICAV, a.s., PBK Technology, s.r.o., Partners Securities, a.s., NextPage Media, s.r.o. a MERITY Investiční fond, SICAV, a.s.

12 Non-disclosure agreements regarding cooperation in fulfilling obligations under the AML Act, dated 2 December 2025, between the Bank and the following: Partners Financial Services, a.s., Simplea pojišťovna, a.s., Rentea penzijní společnost, a.s., Partners investiční společnost, a.s., Trigea nemovitostní fond, SICAV, a.s., Partners Securities, a.s., MERITY investiční fond, SICAV, a.s., SIMPLEA FINANCIAL SERVICES, s.r.o., and individual AML Officers.

### 5. Overview of acts undertaken at the instigation of or in the interest of the Controlling Entity or entities controlled by the Controlling Entity, which involved assets exceeding 10% of the Controlled Entity's equity as determined in accordance with the financial statements for the financial year immediately preceding the financial year for which the Report on Relations is prepared

No such acts were undertaken in the Relevant Period.

### 6. Assessment of advantages and disadvantages arising from between Related Entities and whether advantages or disadvantages prevail and what risks arise for the Controlled Entity

The Bank's board of directors believes all relations between the Bank and the Related Entities are made under arm's length conditions without posing increased risks or potential harm to the Bank.

During the Relevant Period, all above-mentioned activities were undertaken and all agreements concluded to operate the Bank and carry out the Bank's regular operations under the banking licence.

From this point of view, these negotiations and agreements are considered advantageous for the Bank.

The Bank is not currently aware of any disadvantages or risks arising from the cooperation and relationship between it and the Related Entities.

# Partners Banka, a.s.

## Report on Relations

from 1 January 2025 to 31 December 2025

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### 7. Conclusion

The Bank's board of directors declares that the Report on Relations has been prepared duly and on time, according to the information available to the board of directors acting with due care and in accordance with the relevant provisions of the Business Corporations Act and includes all material relevant transactions that occurred during the Relevant Period and all information material for the purposes of the Report on Relations.

In Prague, 27 March 2026

On behalf of the Bank's board of directors:



Mgr. Ing. Lada Kičmerová  
Chair of the board of directors  
Partners Banka, a.s.



Ing. Bohumil Čučela  
Member of the board of directors  
Partners Banka, a.s.