

FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended or re-enacted, “**MiFID II**”); (ii) a customer within the meaning of Directive 2016/97/EU (as amended or superseded, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation 2017/1129/EU (as amended, the “**Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Covered Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “EUWA”); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Covered Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

30 June 2026

MILLENNIUM BANK HIPOTECZNY S.A.

Legal entity identifier (LEI): 259400GY0GUD59VMV94

a joint stock company (*spółka akcyjna*) with its registered office in Warsaw, Poland at ul. Stanisława Żaryna 2A, 02-593 Warsaw, entered into the register of entrepreneurs of the National Court Register (*Krajowy Rejestr Sądowy*) kept by the District Court for the Capital City of Warsaw in Warsaw, 13th Commercial Division of the National Court Register, under KRS number 0000852039, REGON number 386797947 and NIP number 521-390-45-67

**Issue of PLN 500,000,000 Floating Rate Covered Bonds due 30 June 2031
under the EUR 3,000,000,000
Programme for the issuance of Covered Bonds (*hipoteczne listy zastawne*)**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 30 September 2025, which constitutes a base prospectus for the purposes of the Prospectus Regulation (Regulation 2017/1129/EC) (the “**Prospectus Regulation**”) as amended to the extent that such amendments have been implemented in a relevant Member State of the European Economic Area) (the “**Base Prospectus**”). This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Bank and the offer of the Covered Bonds is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the Luxembourg Stock Exchange website (<https://www.luxse.com>) and on the website of the Bank (<https://www.millenniumbh.pl>).

1. (a) Series Number: 2
(b) Tranche Number: 1
(c) Date on which the Covered Bonds will be consolidated and form a single Series: Not applicable
2. Specified Currency: PLN
3. Aggregate Nominal Amount:
(a) Series: PLN 500,000,000
(b) Tranche: PLN 500,000,000
(c) Issue Price (per Covered Bond): 100.00 per cent. of the Aggregate Nominal Amount of the Tranche
4. (a) Specified Denominations: PLN 500,000
(b) Calculation Amount: PLN 500,000
5. (a) Issue Date: 30 June 2026
(b) Interest Commencement Date:
Period to Maturity Date: Issue Date
Period from Maturity Date to Extended Maturity Date or Additionally Extended Maturity Date: Maturity Date
6. Maturity Date: 30 June 2031
7. Interest Basis:
Period to Maturity Date: 3 month WIBOR + 0.78 per cent. Floating Rate (see paragraph 11 below)
Period from Maturity Date to Extended Maturity Date or Additionally Extended Maturity Date: 3 month WIBOR + 0.78 per cent. Floating Rate (see paragraph 11 below)
8. Change of Interest Basis: Not applicable
9. Date of Management Board approval for issuance of Covered Bonds obtained: 22 June 2026

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

10. Fixed Rate Covered Bond Provisions: Not applicable
11. Floating Rate Covered Bond Provisions: Applicable
(a) Specified Period(s)/Specified Interest Payment Dates: Until Maturity Date: 30 September 2026, 30 December 2026, 30 March 2027, 30 June 2027, 30 September 2027, 30 December 2027, 30 March 2028, 30 June 2028, 29 September 2028, 29 December 2028, 30 March 2029, 29 June 2029, 28 September 2029, 28 December 2029, 29 March 2030, 28 June 2030, 30 September 2030, 30 December 2030, 31 March 2031 and 30 June 2031, subject to adjustment in accordance with the Business Day Convention set out in (b) below.

After the Maturity Date and Until Extended Maturity Date or Additionally Extended Maturity Date: 30 September 2031 and then on quarterly basis, subject to adjustment in accordance with the Business Day Convention set out in (b) below.
(b) Business Day Convention: Modified Following Business Day Convention
(c) Relevant Business Centre(s): Warsaw
(d) Manner in which the Rate of Interest and Interest Amount is to be determined: Screen Rate Determination
(e) Party responsible for calculating the Rate of Interest and Interest Amount: Bank Millennium S.A.

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| (f) | Screen Rate Determination: | Applicable |
| | Reference Rate: | 3 month WIBOR |
| | Interest Determination Date(s): | Third Warsaw business day prior to the start of each Interest Period |
| | Relevant Screen Page: | Reuters WIPLN3MD= |
| | Reference Banks: | Bank Millennium S.A., Bank Polska Kasa Opieki S.A., ING Bank Śląski S.A., mBank S.A., Powszechna Kasa Oszczędności Bank Polski S.A., Erste Bank Polska S.A. |
| (g) | ISDA Determination: | |
| | ISDA Definitions: | Not applicable |
| | Floating Rate Option: | Not applicable |
| | Designated Maturity: | Not applicable |
| | Reset Date: | Not applicable |
| | Compounding: | Not applicable |
| | Compounding method: | Not applicable |
| | ISDA Benchmarks Supplement: | Not applicable |
| (h) | Linear Interpolation | Not applicable |
| (i) | Margin: | +0.78 per cent. per annum |
| (j) | Minimum Rate of Interest: | Not applicable |
| (k) | Maximum Rate of Interest: | Not applicable |
| (l) | Day Count Fraction: | Actual/Actual (ISDA) |

12. Zero Coupon Covered Bond Provisions Not applicable

PROVISIONS RELATING TO REDEMPTION

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| 13. | Final Redemption Amount of each Covered Bond: | PLN 500,000 per Calculation Amount |
| 14. | Early Redemption of Covered Bonds Pursuant to Article 21.1 of the Act on Covered Bonds and Mortgage Banks: | Not applicable |

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

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| 15. | Relevant Financial Centre or other special provisions relating to Payment Dates: | Warsaw |
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MISCELLANEOUS

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| 16. | Type of Covered Bonds: | Mortgage covered bonds (<i>hipoteczne listy zastawne</i>) |
| 17. | Form of Covered Bonds: | |
| | (a) Form: | Dematerialised form |
| | (b) New Global Note (NGCB): | Not applicable |
| 18. | European Covered Bonds (Premium) | Yes |
| 19. | PLN Covered Bonds | Yes |

Signed on behalf of the Bank:

By: **ADAM BERENT**
Duly authorised

By: **ARTUR KULESZA**
Duly authorised

MILLENNIUM BANK HIPOTECZNY S.A.

By: **JACEK BARTKIEWICZ**
Duly authorised

COVER POOL MONITOR OF MILLENNIUM BANK HIPOTECZNY S.A.

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Warsaw
- (ii) Admission to trading: Application will be made for the Covered Bonds to be admitted to trading on the Warsaw Stock Exchange as soon as reasonably practicable after the Issue Date.

2. RATINGS

Ratings: The Covered Bonds are expected to be rated AAA (negative outlook) by Fitch Ratings Ireland Limited (“**Fitch Ratings**”). Fitch Ratings is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the “**CRA Regulation**”). The list of registered and certified rating agencies is published by the European Securities and Markets Authority on its website (<https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>) in accordance with the CRA Regulation.

Fitch Ratings defines its rating as follows:

AAA ratings denote the lowest expectation of default risk. They are assigned only in cases of exceptionally strong capacity for payment of financial commitments. This capacity is highly unlikely to be adversely affected by foreseeable events.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUES

Save for the fees payable to the Arranger and the Dealers, so far as the Bank is aware, no person involved in the issue of the Covered Bonds has an interest material to the offer. The Arranger and the Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Bank and its affiliates in the ordinary course of business.

4. USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND EXPENSES RELATING TO ADMISSION TO TRADING

- (i) Use of proceeds: General corporate purposes
- (ii) Estimated net proceeds: PLN 500,000,000
- (iii) Estimated expenses relating to the admission to trading: PLN 37,500 in connection with the admission to trading on the Warsaw Stock Exchange

5. YIELD (Fixed Rate Covered Bonds only)

Indication of yield: Not applicable

6. OPERATIONAL INFORMATION

- (i) ISIN Code: Not applicable
- (ii) Common Code: Not applicable
- (iii) CFI: Not applicable
- (iv) FISN: Not applicable
- (v) Clearing systems and the relevant identification numbers: The Polish National Depository of Securities (*Krajowy Depozyt Papierów Wartościowych S.A.*)
- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of Paying Agent (if any): Not applicable
- (viii) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Covered Bonds are capable of meeting them the Covered Bonds may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Covered Bonds will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. DISTRIBUTION

- (i) Method of distribution: Syndicated

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| (ii) | If syndicated, names of Managers: | Bank Millennium – Biuro Maklerskie Banku Millennium S.A.,
Dom Maklerski Banku Ochrony Środowiska S.A. |
| (iii) | Date of Subscription Agreement: | Not applicable |
| (iv) | Stabilisation Manager (if any): | Not applicable |
| (v) | If non-syndicated, name of relevant Dealer: | Not applicable |
| (vi) | U.S. Selling Restrictions: | Not applicable |
| (vii) | Prohibition of Sales to EEA Retail Investors: | Applicable |
| (viii) | Prohibition of Sales to UK Retail Investors: | Applicable |
| (ix) | Prohibition of Sales to Belgian Consumers: | Applicable |