

MINISTER OF DEVELOPMENT AND FINANCE

DNP-I.0111.22.1.2016.IL
ik. 82806

Warsaw, 23 December 2016

Mr.
Michał Krupiński
President of the Management Board
Powszechny Zakład Ubezpieczeń SA

**SHAREHOLDER'S MOTION TO PLACE ADDITIONAL ITEMS ON THE AGENDA
OF THE NEXT SHAREHOLDER MEETING OF POWSZECHNY ZAKŁAD
UBEZPIECZEŃ SA**

Acting on behalf of the State Treasury, a shareholder of Powszechny Zakład Ubezpieczeń Spółka Akcyjna with its registered office in Warsaw, pursuant to Article 401 § 1 of the Commercial Company Code, I hereby move for supplementing the agenda of the Extraordinary Shareholder Meeting of PZU SA convened for 18 January 2017 to include an item pertaining to adoption of a resolution to determine the number of Supervisory Board members.

JUSTIFICATION

Supplementing the agenda of the Extraordinary Shareholder Meeting of PZU SA convened for 18 January 2017 to include an item pertaining to adopting a resolution to determine the number of Supervisory Board members is the consequence of supplementing the agenda of this Shareholder Meeting to include an item pertaining to changes to the composition of the Company's Supervisory Board and follows from § 20 Item 1 of the Company's Articles of Association, according to which the number of the Company's Supervisory Board members is determined by the Shareholder Meeting in a separate resolution.

p.p. Minister
Izabela Żmudka
DEPUTY DIRECTOR

Attachment:

- draft resolution of the Extraordinary Shareholder Meeting to determine the number of Supervisory Board members.

Resolution No.

Adopted by Extraordinary Shareholder Meeting
of Powszechny Zakład Ubezpieczeń Spółka Akcyjna
on 18 January 2017

to determine the number of Supervisory Board members

Acting pursuant to Article 385 § 1 of the Commercial Company Code and § 20 Item 1 of the Articles of Association of PZU SA ("Company"), the Company's Extraordinary Shareholder Meeting hereby resolves as follows:

§ 1

The PZU SA Supervisory Board shall be composed of (say:) members appointed by the Shareholder Meeting, subject to the State Treasury's right, specified in § 20 Item 7 of the Articles of Association, to appoint one additional Supervisory Board member.

§ 2

Resolution No. 3/2016 of the Ordinary Shareholder Meeting of PZU SA adopted on 7 January 2016 to set the number of PZU SA's Supervisory Board members is hereby revoked.

§ 3

The resolution shall come into force on the date of its adoption.