

FORM FOR EXERCISING VOTING RIGHTS THROUGH A PROXY

This form allows for voting rights to be exercised at the Extraordinary Shareholder Meeting of Powszechny Zakład Ubezpieczeń Spółka Akcyjna ("PZU SA", "Company") held on 7 January 2016

by the Proxy

.....
(first and last name/business name; place of residence and address/registered office and address; type and number of identity document/register and entry number in the register; PESEL/NIP no.)

acting on behalf of Shareholder

.....
(first and last name/business name; place of residence and address/registered office and address; type and number of identity document/register and entry number in the register; PESEL/NIP no.)

On the basis of this form I hereby give instructions to vote through the Proxy on every resolution contemplated in the agenda for adoption as included in the announcement of convening the Extraordinary Shareholder Meeting of PZU SA.

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(place, date and signatures)

COMMENTARY:

The Proxy and the Shareholder are not required to use this form. The form does not replace the power-of-attorney document given by the Shareholder.

The Company does not verify how the Proxy votes, i.e. whether the Proxy exercises the voting rights in accordance with the instructions received from the Shareholder.

The form contains the draft resolutions to be adopted by the Extraordinary Shareholder Meeting convened for 7 January 2016 with the Shareholder's instruction for the Proxy on how to vote.

The Proxy votes or files an objection, if any, by placing an "X" in the relevant field. If the Shareholder instructs the Proxy to vote the particular shares it holds differently, the Proxy should indicate in the relevant field the number of votes and number of shares from which he/she votes "in favor", "against" or abstains from voting. A form filled out incorrectly or ambiguously will not be included in the results of voting on a given resolution.

If votes are cast in an open ballot, the form filled out by the Shareholder may be the voting card for the Proxy. The Proxy who votes using this form should deliver it to the Chairperson of the Extraordinary Shareholder Meeting after casting the vote on a given resolution. The Chairperson of the Extraordinary Shareholder Meeting informs the Shareholder Meeting of the Company that a vote has been cast using this form, and includes the vote in total count of the votes cast for a given resolution. The form used during voting will be attached to the book of minutes of the Shareholder Meetings of the Company. If votes are cast in a secret ballot, the form filled out by the Proxy should be treated only as a written instruction for the Proxy on how to vote on such resolution and he/she should retain it.

If votes are cast during the Extraordinary Shareholder Meeting through an electronic system, the voting form constitutes an instruction for the Proxy on how to vote on a given resolution.

RESOLUTION NO. .../2016

ADOPTED BY THE EXTRAORDINARY SHAREHOLDER MEETING

OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

on 7 January 2016

on electing the Chairman of the Extraordinary Shareholder Meeting of PZU SA

Pursuant to Article 409 § 1 of the Commercial Company Code and § 17 Section 2 of the PZU SA Articles of Association, the Extraordinary Shareholder Meeting of PZU SA hereby resolves as follows:

§ 1

The Extraordinary Shareholder Meeting of PZU SA hereby resolves to elect Mr./Ms. as the Chairperson of the Extraordinary Shareholder Meeting of PZU SA.

§ 2

This Resolution shall come into force on the date of its adoption.

SHAREHOLDER'S INSTRUCTION FOR THE PROXY

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VOTE CAST *

<input type="checkbox"/> IN FAVOR	<input type="checkbox"/> AGAINST <input type="checkbox"/> I FILE AN OBJECTION <input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> ABSTAINED
Number of shares	Number of shares	Number of shares
Number of votes	Number of votes	Number of votes

* indicate the relevant field by placing an "X" in it

RESOLUTION NO. .../2016

ADOPTED BY THE EXTRAORDINARY SHAREHOLDER MEETING

OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

on 7 January 2016

to accept the Agenda of the Extraordinary Shareholder Meeting of PZU SA

The Extraordinary Shareholder Meeting of PZU SA held on 7 January 2016 hereby resolves as follows:

§ 1

The following agenda of the Extraordinary Shareholder Meeting of PZU SA is hereby accepted:

1. Open the Extraordinary Shareholder Meeting.
2. Elect the Chairperson of the Extraordinary Shareholder Meeting.
3. Assert that the Extraordinary Shareholder Meeting has been convened correctly and that it is capable of adopting resolutions.
4. Accept the agenda.
5. Adopt a resolution to determine the number of Supervisory Board members.
6. Adopt resolutions to change the Supervisory Board composition.
7. Adopt a resolution regarding the costs of convening and holding the Extraordinary Shareholder Meeting.
8. Adjourn the Extraordinary Shareholder Meeting.

§ 2

This Resolution shall come into force on the date of its adoption.

SHAREHOLDER'S INSTRUCTION FOR THE PROXY

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VOTE CAST *

<input type="checkbox"/> IN FAVOR	<input type="checkbox"/> AGAINST <input type="checkbox"/> I FILE AN OBJECTION <input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> ABSTAINED
Number of shares	Number of shares	Number of shares
Number of votes	Number of votes	Number of votes

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RESOLUTION NO. .../2016

ADOPTED BY THE EXTRAORDINARY SHAREHOLDER MEETING

OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

on 7 January 2016

to determine the number of Supervisory Board members

Pursuant to Article 385 § 1 of the Commercial Company Code and § 20 Section 1 of the PZU SA Articles of Association, the Extraordinary Shareholder Meeting of PZU SA hereby resolves as follows:

§ 1

The number of members of the PZU SA Supervisory Board is hereby set at (.....) persons.

§ 2

This Resolution shall come into force on the date of its adoption.

SHAREHOLDER'S INSTRUCTION FOR THE PROXY

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VOTE CAST *

<input type="checkbox"/> IN FAVOR	<input type="checkbox"/> AGAINST <input type="checkbox"/> I FILE AN OBJECTION <input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> ABSTAINED
Number of shares	Number of shares	Number of shares
Number of votes	Number of votes	Number of votes

* indicate the relevant field by placing an "X" in it

RESOLUTION NO. .../2016

ADOPTED BY THE EXTRAORDINARY SHAREHOLDER MEETING

OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

on 7 January 2016

to dismiss a member of the PZU SA Supervisory Board

Acting pursuant to Article 385 § 1 of the Commercial Company Code and § 18 Item 9 of the PZU SA Articles of Association, the Extraordinary Shareholder Meeting of PZU SA hereby resolves as follows:

§ 1

Mr./Ms. is hereby dismissed from the PZU SA Supervisory Board.

§ 2

This Resolution shall come into force on the date of its adoption.

SHAREHOLDER'S INSTRUCTION FOR THE PROXY

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VOTE CAST *

<input type="checkbox"/> IN FAVOR	<input type="checkbox"/> AGAINST <input type="checkbox"/> I FILE AN OBJECTION <input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> ABSTAINED
Number of shares	Number of shares	Number of shares
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RESOLUTION NO. .../2016

ADOPTED BY THE EXTRAORDINARY SHAREHOLDER MEETING

OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

on 7 January 2016

to appoint a member of the PZU SA Supervisory Board

Acting pursuant to Article 385 § 1 of the Commercial Company Code and § 18 Item 9 of the PZU SA Articles of Association, the Extraordinary Shareholder Meeting of PZU SA hereby resolves as follows:

§ 1

Mr./Ms. is hereby appointed to the Supervisory Board of PZU SA.

§ 2

This Resolution shall come into force on the date of its adoption.

SHAREHOLDER'S INSTRUCTION FOR THE PROXY

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VOTE CAST *

<input type="checkbox"/> IN FAVOR	<input type="checkbox"/> AGAINST <input type="checkbox"/> I FILE AN OBJECTION <input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> ABSTAINED
Number of shares	Number of shares	Number of shares
Number of votes	Number of votes	Number of votes

* indicate the relevant field by placing an "X" in it

RESOLUTION NO. .../2016

ADOPTED BY THE EXTRAORDINARY SHAREHOLDER MEETING

OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

on 7 January 2016

to decide on the costs of convening and holding the Extraordinary Shareholder Meeting

Pursuant to art. 400 § 4 of the Commercial Company Code, the Extraordinary Shareholder Meeting of PZU SA hereby resolves as follows:

§ 1

The Extraordinary Shareholder Meeting of PZU SA hereby decides that the cost of convening and holding this Extraordinary Shareholder Meeting will be covered by PZU SA.

§ 2

This Resolution shall come into force on the date of its adoption.

SHAREHOLDER'S INSTRUCTION FOR THE PROXY

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VOTE CAST *

<input type="checkbox"/> IN FAVOR	<input type="checkbox"/> AGAINST <input type="checkbox"/> I FILE AN OBJECTION <input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> ABSTAINED
Number of shares	Number of shares	Number of shares
Number of votes	Number of votes	Number of votes

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