

Rule II.1 item 7 of the Code of Best Practice for WSE Listed Companies

“Questions of shareholders regarding the issues put on the agenda, asked before and during a shareholder meeting along with answers to such questions”

Questions of shareholders regarding the issues put on the agenda, asked before and during the Ordinary Shareholder Meeting of PZU SA held on 30 May 2012 (“OSM”)

Before the OSM, the shareholders did not ask any questions regarding the issues put on the agenda.

Questions of shareholders regarding the issues put on the agenda, asked during the OSM

Question on item 5 of the agenda:

Review the financial statements of PZU SA for the financial year ended 31 December 2011.

A shareholder asked about the profitability of the Ukrainian and Lithuanian companies acquired some 7-8 years ago.

The CEO answered that it is not up to him to evaluate the reasonability of the acquisitions of the Lithuanian and Ukrainian companies, but would like to point out that in 2011 the profitability of these companies was virtually nil. The Ukrainian companies, following a very deep restructuring process, became profitable in the fourth quarter of 2011. Both the Ukrainian and the Lithuanian companies also generated profits in the first quarter of this year.

The financial results of the Lithuanian companies were affected by the bankruptcy of Lithuania’s third largest bank in which the Lithuanian companies had deposited several million Polish zloty. If this had not happened, the Lithuanian companies would have been profitable throughout the year.

The CEO added that the Lithuanian and Ukrainian companies must be profitable in 2012 and beyond, because such is the strategic assumption for them. He emphasized that the management boards of these companies are aware of this assumption.

Question on item 8 of the agenda:

Review the Management Board’s report on the activity of the PZU SA Capital Group in 2011.

A shareholder asked about the real value of the PZU SA stock listed on the stock exchange. He added that in 2011 the State Treasury sold a 10% stake in the Company for PLN 365 per share. Since then, the share price has decreased by some 20% despite the fact that the Company’s share capital, financial result and profitability still remain high and no adverse events have taken place in the Company.

The CEO answered that the Management Board has no right to make any comments on the share prices. He added that he would only like to remind that during the last year the Company’s share price performed much better than, for instance, that of PKN Orlen or PKO BP or the WIG20 index. Furthermore, since the IPO, PZU SA has paid a dividend of almost PLN 11 per share in 2010 and PLN 26 in 2011, which, when added to the share price, i.e. in terms of the total shareholder return, places PZU SA even higher.

Question on item 10 of the agenda:

Review the PZU SA Supervisory Board’s activity report for the financial year ended 31 December 2011 containing evaluation of the Supervisory Board’s work and a concise evaluation of the Company’s standing, including evaluation of the internal audit system and the system for managing risks significant for the Company.

A shareholder asked about a provision contained in item II of the PZU SA Supervisory Board’s activity report for the financial year ended 31 December 2011 containing evaluation of the Supervisory Board’s work and a concise evaluation of the Company’s standing, including evaluation of the internal audit system and the system for managing risks significant for the Company, mentioning that the majority of information and materials submitted to the Supervisory Board by

the Management Board were prepared in a clear and reliable manner. He noted that there is no information on any cases in which such information and materials were unreliable or unclear and asked for clarification by a representative of the Supervisory Board whether the shortcomings, if any, have been rectified.

The Chairwoman of the OSM stated that there are no representatives of the PZU SA Supervisory Board in the room and therefore it is not possible to answer this question.

Question on item 18 of the agenda:

Adopt resolutions to discharge members of the PZU SA Supervisory Board on the performance of their duties in the financial year ended 31 December 2011.

A shareholder asked about the reasons for the absence of five members of the Supervisory Board. He added that at the beginning of the Shareholder Meeting the CEO justified the absence of only Ms. Marzena Piszczek and Mr. Zbigniew Cwiąkalski.

The CEO answered that he knows nothing about the reasons for the absence of the other members of the Supervisory Board.