

In reference to 2. of the Agenda

RESOLUTION NO.1/2012

**OF THE EXTRAORDINARY SHAREHOLDER MEETING OF
POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA**

of 8 February 2012

**on appointment of the Chairperson of the Extraordinary Shareholder Meeting
of PZU SA**

Pursuant to Article 409 § 1 of the Code of Commercial Companies and § 17 of the Articles of Association of PZU SA, the Extraordinary Shareholder Meeting of PZU SA has resolved as follows:

§ 1

The Extraordinary Shareholder Meeting of PZU SA has decided to appoint Mr./Mrs. as Chairperson of the Extraordinary Shareholder Meeting of PZU SA.

§ 2

This Resolution comes into force as of the date of its adoption.

Chairperson of
the Extraordinary Shareholder Meeting of PZU SA

In reference to 4. of the Agenda

RESOLUTION NO. 2/2012

**OF THE EXTRAORDINARY SHAREHOLDER MEETING OF
POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA**

of 8 February 2012

on adoption of the agenda of the Extraordinary Shareholder Meeting of PZU SA

On 8 February 2012 the Extraordinary Shareholder Meeting of PZU SA has resolved as follows:

§ 1

The following agenda of the Ordinary Shareholder Meeting of PZU SA is hereby adopted:

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 is capable of adopting resolutions.
4. Accept the agenda.
5. Adopt a resolution to amend the Company's Articles of Association.
6. Adjourn the Extraordinary Shareholder Meeting.

§ 2

This Resolution comes into force as of the date of its adoption.

Chairperson of
the Extraordinary Shareholder Meeting of PZU SA

In reference to 5. of the Agenda

RESOLUTION NO. 3/2012

OF THE EXTRAORDINARY SHAREHOLDER MEETING OF

POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

of 8 February 2012

in the matter of amending the Company's Articles of Association

Acting pursuant to art. 430 § 1 of the Commercial Company Code and § 16 section 1 item 1 of the Articles of Association of PZU SA, the Extraordinary Shareholder Meeting of PZU SA has resolved as follows:

§ 1

1) § 18 shall read as follows:

“§ 18

Adopting resolutions in the following matters belongs to the Shareholder Meeting's powers in addition to other matters stipulated as being within its powers in accordance with a statute or the Articles of Association:

- 1) examination and approval of the Management Board's report on the Company's activity and the financial statement for the previous financial year and granting a discharge to individual members of the Company's corporate bodies on the performance of their duties,
- 2) distribution of profit or covering the loss,
- 3) decisions on claims to remedy damages incurred during the incorporation of the Company or in its administration or oversight,
- 4) sale or lease of the enterprise or an organized part thereof and establishment of a limited material right thereon,
- 5) retirement of shares,
- 6) issue of bonds,
- 7) establishment of reserve capital accounts and decision on their allocation or manner of allocation,
- 8) division of the Company, merger of the Company with another company, winding up or dissolving the Company,
- 9) appointment and dismissal of Supervisory Board members, without prejudice to §20,
- 10) establishment of the rules for remunerating the Supervisory Board members,

- 11) purchase or sale of real estate, perpetual usufruct or a share in real estate or perpetual usufruct by the Company whose value exceeds the equivalent of EUR 30,000,000, (EUR thirty million) gross.”
- 2) § 25 sec. 2 item 12 shall read as follows:
 - “12) granting consent to the purchase or sale of real estate, a perpetual usufruct right or a share in real estate or a perpetual usufruct right whose value exceeds the equivalent of EUR 3,000,000, (EUR three million) gross.”

§ 2

This Resolution comes into force as of the date of its adoption.

Chairperson of
the Extraordinary Shareholder Meeting of PZU SA