Current report no. **12/2010**

Date of preparation: **May 13, 2010**

Issuer's abbreviated name: **PZU SA**

Subject: Announcement of convening the Ordinary Shareholder Meeting of PZU SA, draft resolution and proposed changes to the Articles of Association of PZU SA

Legal basis: Art. 56 section 1 sub-section 2 of the Act on Offerings – current and periodic information

Body of the report:

The Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna ("Company"), pursuant to art. 399 § 1 of the Act of 15 September 2000 entitled the Commercial Company Code (Journal of Laws of 2000, No. 94, page 1037, as amended) ("CCC") and § 10 sections 1 and 5 sub-section 2 of the Company's Articles of Association convenes for 10 June 2010, at 10:00 a.m. the Ordinary Shareholder Meeting of the Company ("OSM"), to be held in Warsaw at The Westin Warsaw Hotel on al. Jana Pawła II 21.

Enclosed the Company's Management Board transmits the announcement by the Company's Management Board on convening the OSM effected in accordance with art. 402^2 CCC and draft resolutions that are to be discussed at the meeting.

Moreover, the Company's Management Board reports that the currently-binding provisions of the Company's Articles of Association and the wording of the proposed amendments to the Articles of Association have been presented in the draft resolutions and the announcement forming attachments to this report.

Legal basis: § 38 section 1 sub-sections 1, 2, 3 of the Regulation issued by the Finance Minister on 19 February 2009 on the Current and Periodic Information Transmitted by Securities Issuers and the Conditions for Recognizing the Information Required by the Regulations of a Non-Member State as Equivalent.

Attachments

File	Description
Announcement by the Company's Management Board of convening the OSM.pdf.	Announcement by the Company's Management Board of convening the Ordinary Shareholder Meeting pursuant to art. 402^2 of the Commercial Company Code.
Draft resolution for the OSM.pdf	Draft resolution to be the subject of discussion at the OSM.