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Warsaw, 30 April 2019

**Management Board
of Powszechny Zakład Ubezpieczeń
Spółka Akcyjna**

**DEMAND TO INCLUDE ADDITIONAL MATTERS ON THE AGENDA OF THE ORDINARY
GENERAL MEETING OF SHAREHOLDERS OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA
AKCYJNA TO TAKE PLACE ON 24 MAY 2019**

Acting on behalf of the State Treasury, a shareholder of Powszechny Zakład Ubezpieczeń Spółka Akcyjna (power of attorney attached), on the basis of Article 401 Section 1 of the Code of Commercial Companies, I request that the agenda of the Ordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń S.A. to take place on 24 May 2019 be extended to include the following items:

1. Adoption of a resolution amending Resolution No 4/2017 of the Extraordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 8 February 2017 concerning the principles of determining remuneration for Members of the Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna amended with Resolution No 38/2017 of the Ordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 29 June 2017 amending Resolution No 4 of the Extraordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 8 February 2017 concerning the principles of determining remuneration for Members of the Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna ("Resolution 4/2017").
2. Adoption of a resolution amending Resolution No 5/2017 of the Extraordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 8 February

2017 concerning the principles of determining remuneration for Members of the Supervisory Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna.

Rationale:

1. To clarify the existing principles of remunerating members of the Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna in accordance with the generally governing law, the shareholder State Treasury requests that the agenda of the Ordinary General Meeting of Shareholders be extended to include an item concerning adoption of a resolution amending Resolution No 4/2017 of the Extraordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 8 February 2017 concerning the principles of determining remuneration for Members of the Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna amended with Resolution No 38/2017 of the Ordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 29 June 2017 amending Resolution No 4 of the Extraordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 8 February 2017 concerning the principles of determining remuneration for Members of the Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna (“Resolution 4/2017”).
2. To clarify the existing principles of remunerating members of the Supervisory Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna, in accordance with the generally governing law, the shareholder State Treasury requests that the agenda of the Ordinary General Meeting of Shareholders be extended to include an item concerning adoption of a resolution amending Resolution No 5/2017 of the Extraordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 8 February 2017 concerning the principles of determining remuneration for Members of the Supervisory Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna.

Attachments:

- draft resolutions of the Ordinary General Meeting of Shareholders with rationale,
- power of attorney.

RESOLUTION NO /2019
OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS
OF Powszechny Zakład Ubezpieczeń Spółka Akcyjna
of 24 May 2019

amending Resolution No 4/2017 of the Extraordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 8 February 2017 concerning the principles of determining remuneration for Members of the Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna amended with Resolution No 38/2017 of the Ordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 29 June 2017 amending Resolution No 4 of the Extraordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 8 February 2017 concerning the principles of determining remuneration for Members of the Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna ("Resolution 4/2017")

Acting pursuant to Article 378 Section 2 of the Code of Commercial Companies and Article 2(2)(1), Article 4, Article 5, Article 6, Article 7 and Article 8 of the Act of 9 June 2016 on the principles of determining remuneration for persons in charge of certain companies (Journal of Laws of 2017 item 2190, as amended), the Ordinary General Meeting of Shareholders of the Company resolves as follows:

Section 1

Resolution No 4/2017 of the Extraordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 8 February 2017 concerning the principles of determining remuneration for Members of the Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna amended with Resolution No 38/2017 of the Ordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 29 June 2017 amending Resolution No 4 of the Extraordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 8 February 2017 concerning the principles of determining remuneration for Members of the Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna ("Resolution 4/2017") shall be amended to read as follows:

Section 2(2) shall read as follows:

"2. Fixed Remuneration of individual Members of the Management Board shall fall within the range from seven times to fifteen times the assessment basis referred to in Article 1(3)(11) of the Act of 9 June 2016 on the principles of determining remuneration for persons in charge of certain companies."

Section 2.

This Resolution shall enter into force on the day of its adoption.

Rationale

To clarify the existing principles of remunerating members of the Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna in accordance with the generally governing law, the shareholder

State Treasury requests that the agenda of the Ordinary General Meeting of Shareholders be extended to include an item concerning adoption of a resolution amending Resolution No 4/2017 of the Extraordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 8 February 2017 concerning the principles of determining remuneration for Members of the Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna amended with Resolution No 38/2017 of the Ordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 29 June 2017 amending Resolution No 4 of the Extraordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 8 February 2017 concerning the principles of determining remuneration for Members of the Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna ("Resolution 4/2017").

RESOLUTION NO /2019
OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS
OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA
of 24 May 2019

amending Resolution No 5/2017 of the Extraordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 8 February 2017 concerning the principles of determining remuneration for Members of the Supervisory Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna

Acting pursuant to Article 392 Section 1 of the Code of Commercial Companies and Article 2(2)(1) and Article 10 of the Act of 9 June 2016 on the principles of determining remuneration for persons in charge of certain companies (Journal of Laws of 2017 item 2190, as amended), the Ordinary General Meeting of Shareholders of the Company resolves as follows:

Section 1

Resolution No 5/2017 of the Extraordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 8 February 2017 concerning the principles of determining remuneration for Members of the Supervisory Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna shall be amended to read as follows:

Section 1(1) shall read as follows:

“1. The monthly remuneration of Members of the Supervisory Board shall be determined as the product of the assessment basis referred to in Article 1(3)(11) of the Act of 9 June 2016 on the principles of determining remuneration for persons in charge of certain companies and a multiplier of 2.75.”

Section 2.

This Resolution shall enter into force on the day of its adoption.

Rationale

To clarify the existing principles of remunerating members of the Supervisory Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna, in accordance with the generally governing law, the shareholder State Treasury requests that the agenda of the Ordinary General Meeting of Shareholders be extended to include an item concerning adoption of a resolution amending Resolution No 5/2017 of the Extraordinary General Meeting of Shareholders of Powszechny Zakład Ubezpieczeń Spółka Akcyjna of 8 February 2017 concerning the principles of determining remuneration for Members of the Supervisory Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna.