

**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 25 March 2022

through a proxy

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.....  
(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 for and on behalf of the 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.

.....

(place, date and signatures)

**COMMENTARY:**

The use of this form by the Proxy and Shareholder is not obligatory. This 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 25 March 2022 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. ... /2022**

**ADOPTED BY THE EXTRAORDINARY SHAREHOLDER MEETING**

**OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA**

**of 25 March 2022**

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

The PZU SA Extraordinary Shareholder Meeting of 25 March 2022 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 on the issue of subordinated bonds on the domestic market.
6. Adjourn the meeting.

§ 2

This resolution shall come into force at the time of its adoption.

**SHAREHOLDER'S INSTRUCTION FOR THE PROXY**

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**VOTE CAST \***

<input type="checkbox"/> <b>IN FAVOR</b>	<input type="checkbox"/> <b>AGAINST</b> <input type="checkbox"/> <b>I FILE AN OBJECTION</b> <input type="checkbox"/> <b>YES</b> <input type="checkbox"/> <b>NO</b>	<input type="checkbox"/> <b>ABSTAINED</b>
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. ... /2022**

**ADOPTED BY THE EXTRAORDINARY SHAREHOLDER MEETING**

**OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA**

**of 25 March 2022**

**on the issue of subordinated bonds on the domestic market**

Whereas:

1. on 30 June 2017 Powszechny Zakład Ubezpieczeń Spółka Akcyjna (hereinafter referred to as "PZU SA") issued series A subordinated bonds with a total nominal value of PLN 2,250,000,000.00 (say: two billion two hundred fifty million zloty) with a maturity date of 29 July 2027 (hereinafter referred to as "Series A Bonds");
  2. the terms and conditions for the issue of Series A Bonds contemplate PZU SA's early redemption option on 29 July 2022;
  3. the issuer's early redemption of subordinated bonds after the elapse of five years from their date of issue is a market standard; accordingly, its execution is expected by investors who purchase these types of securities, including the holders of Series A Bonds;
  4. in addressing investors' expectations PZU SA intends to exercise the option of early redemption of the Series A Bonds at its own initiative, and this redemption will transpire in accordance with the terms and conditions of issue of the Series A Bonds;
  5. in connection with the planned redemption of the Series A Bonds, PZU SA intends to issue a new issue of subordinated bonds to replace them and their parameters will be similar to the Series A Bonds;
- and acting pursuant to § 18 Item 6 of the PZU SA Articles of Association, the Extraordinary Shareholder Meeting of PZU SA hereby resolves as follows:

**§ 1**

Consent is hereby given for PZU SA to issue subordinated bonds on the domestic market with a total nominal value of no more than PLN 3,000,000,000.00 (say: three billion zloty) whose proceeds would be treated as tier 2 own funds according to the Act of 11 September 2015 on Insurance and Reinsurance Activity and Commission Delegated Regulation (EU) 2015/35 of 10 October 2014 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II).

**§ 2**

The Shareholder Meeting hereby authorizes the PZU SA Management Board to take all factual and legal actions necessary to effect the issue of bonds in accordance with § 1.

**§ 3**

This resolution comes into force at the time of its adoption.

**SHAREHOLDER'S INSTRUCTION FOR THE PROXY**

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**VOTE CAST \***

<input type="checkbox"/> <b>IN FAVOR</b>	<input type="checkbox"/> <b>AGAINST</b>	<input type="checkbox"/> <b>ABSTAINED</b>
	<input type="checkbox"/> <b>I FILE AN OBJECTION</b>	
	<input type="checkbox"/> <b>YES</b> <input type="checkbox"/> <b>NO</b>	
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