

Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna

**Motion
to the Shareholder Meeting of PZU SA**

In the matter of:

adopting for application the Best Practices of WSE Listed Companies 2021

Body of the motion:

The Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna (**PZU**) hereby moves for adopting a resolution on adopting for application the Best Practices of WSE Listed Companies 2021

Justification:

On 29 March 2021 the Stock Exchange Supervisory Board adopted the "Best Practices of WSE Listed Companies 2021" ("Best Practices of WSE Listed Companies 2021"), which became effective on 1 July 2021.

Application of the Best Practices of WSE Listed Companies 2021, like the previous Best Practices of WSE Listed Companies, is voluntary, but each listed company is required to report on the extent of its application in accordance with the WSE Rules, in particular by publishing this information on its website. The general applicable rule is comply or explain.

Since its floatation on the WSE in 2010 PZU SA strives to comply with the corporate governance rules set by the WSE to the fullest extent possible.

The declaration to comply with the corporate governance rules, in particular those set forth in the "Best Practices of WSE Listed Companies" adopted by the Supervisory Board of Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange), has been adopted in the Rules and Regulations of the PZU SA Management Board and the Rules and Regulations of the PZU SA Supervisory Board.

As many of the rules in the Best Practices of WSE Listed Companies 2021 are directed to the Shareholder Meeting, a resolution is proposed to adopt the Best Practices of WSE Listed Companies 2021 for application by the Shareholder Meeting.

As highlighted in the introduction to the Best Practices of WSE Listed Companies 2021, each corporate body in the company acts within its powers, making decisions regarding the adoption of the rules contained in the Best Practices for application. As the individual rules also apply to the shareholder meeting or directly to shareholders, all corporate bodies in the company are expected to take actions, both in practical and declaratory terms, to enable the application of the rules of the Best Practices to the broadest extent possible by all addressees of those rules, taking into account the principles of proportionality and adequacy.

The rules of the Best Practices of WSE Listed Companies 2021 addressed directly to shareholders or the shareholder meeting are as follows:

- 4. The shareholder meeting should proceed by respecting the rights of all shareholders and ensuring that passed resolutions do not infringe on legitimate interests of different groups of shareholders. Shareholders who participate in a shareholder meeting exercise their rights in accordance with the rules of good conduct. Participants of a shareholder meeting should come prepared to the shareholder meeting.
- 4.6. To help shareholders participating in a shareholder meeting to vote on resolutions with adequate understanding, draft resolutions of the shareholder meeting concerning matters and decisions other than points of order should contain a justification, unless it follows from documentation tabled to the shareholder meeting. If a matter is put on the agenda of the shareholder meeting at the request of a shareholder or shareholders, the management board requests presentation of the justification of the proposed resolution, unless previously presented by such shareholder or shareholders.
- 4.8. Draft resolutions of the shareholder meeting on matters put on the agenda of the shareholder

meeting should be tabled by shareholders no later than three days before the shareholder meeting.

- 4.9. If the shareholder meeting is to appoint members of the supervisory board or members of the supervisory board for a new term of office:
4.9.1. candidates for members of the supervisory board should be nominated with a notice necessary for shareholders present at the shareholder meeting to make an informed decision and in any case no later than three days before the shareholder meeting; the names of candidates and all related documents should be immediately published on the company's website;
candidates for members of the supervisory board make a declaration concerning fulfillment of the requirements for members of the audit committee referred to in the Act of 11 May 2017 on Auditors, Audit Firms and Public Supervision and having actual and material relations with any shareholder who holds at least 5% of the total vote in the company.
- 4.10. Any exercise of the rights of shareholders or the way in which they exercise their rights must not hinder the proper functioning of the corporate bodies of the company;
- 4.12. and 4.13. concerning resolutions of the shareholder meeting on an issue of shares;
- 4.14. Companies should strive to distribute their profits by paying out dividends.

In view of the foregoing, the Management Board proposes that the Shareholder Meeting adopts a resolution in the proposed wording.

In its information on the status of application by the Company of the rules contained in the Collection of the Best Practice for WSE Listed Companies 2021 of 27 July 2021. (published at: https://www.pzu.pl/_files/assetmanager/item/1531690), the Company declared that in order to ensure the application of the Best Practices of WSE Listed Companies 2021 it intends to present to the next PZU SA Shareholder Meeting information on the declaration of application of Best Practices of WSE Listed Companies 2021, with special consideration of the rules referring to the powers of the shareholder meeting and shareholders of PZU SA.

Submitted on behalf of the PZU SA Management Board by:

/Tomasz Kulik/

/Krzysztof Kozłowski/

Attachments:

- 1) Management Board Resolution No. UZ/54/2022 of 15.03.2022
- 2) Supervisory Board Resolution No. URN/28/2022 of 23.03.2022;
- 3) draft resolution of the PZU SA Shareholder Meeting.



RESOLUTION NO. UZ/54/2022

ADOPTED BY THE MANAGEMENT BOARD OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

on 15 March 2022

on submitting a motion to the Shareholder Meeting for adopting a resolution on adopting for application the Best Practices of WSE Listed Companies 2021

Pursuant to § 4 item 24 and 25 and § 14 sec. 1 of the Powszechny Zakład Ubezpieczeń Spółka Akcyjna Management Board Bylaws, in connection with the provisions of the “Best Practices of WSE Listed Companies 2021” adopted by WSE’s Supervisory Board on 29 March 2021, the following is hereby resolved:

§ 1

1. It is hereby resolved to submit a motion to the PZU SA Shareholder Meeting on adopting a resolution on adopting for application the Best Practices of WSE Listed Companies 2021, in the wording provided in Attachment 1 to the resolution.
2. The wording of the motion to the PZU SA Shareholder Meeting is attached as Attachment 2 to the resolution.

§ 2

A motion shall be submitted to the PZU SA Supervisory Board to issue an opinion on the motion referred to in § 1.

§ 3

This resolution shall come into force on the date of its adoption.

All the Management Board members have been advised of the content of this resolution. Number of persons voting: 7

No. of votes in favor: 7 No. of votes against: 0 No. of abstentions: 0

	IN FAVOR /signature/	AGAINST /signature/	ABSTAINED /signature/
President of the Management Board Beata Kozłowska-Chyła			
Management Board Member Ernest Bejda			

resolution on submitting a motion to the Shareholder Meeting for adopting a resolution on adopting for application the Best Practices of WSE Listed Companies 2021

		IN FAVOR /signature/	AGAINST /signature/	ABSTAINED /signature/
Management Member Małgorzata Kot	Board			
Management Member Krzysztof Kozłowski	Board			
Management Member Tomasz Kulik	Board			
Management Member Maciej Rapkiewicz	Board			
Management Member Małgorzata Sadurska	Board			



RESOLUTION NO. URN/28/2022

ADOPTED BY THE SUPERVISORY BOARD OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

on 23 March 2022

on issuing an opinion on the motion of the PZU SA Management Board to the Shareholder Meeting on adopting a resolution on adopting for application the Best Practices of WSE Listed Companies 2021

Pursuant to § 13 and § 25 section 2 item 19 of the Articles of Association of Powszechny Zakład Ubezpieczeń Spółka Akcyjna and § 13 section 1 item 22 of the Powszechny Zakład Ubezpieczeń Spółka Akcyjna Supervisory Board Bylaws, in connection with the provisions of Best Practices of WSE Listed Companies 2021 adopted by WSE's Supervisory Board on 29 March 2021, the following is hereby resolved:

§ 1

The PZU SA Supervisory Board hereby issues a positive opinion on the motion of the PZU SA Management Board to the PZU SA Shareholder Meeting on adopting a resolution on adopting for application the Best Practices of WSE Listed Companies 2021, in the wording provided in an attachment to the resolution.

§ 2

This resolution shall come into force on the date of its adoption.

The ballot was held in an open procedure.

Number of attendees: 9 Number of votes in favor: 9 Number of votes against: 0 Number of abstentions: 0

Chairperson
of the PZU SA Supervisory Board

Paweł Mucha

RESOLUTION NO./2022

ADOPTED BY THE EXTRAORDINARY SHAREHOLDER MEETING

OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

on 2022

on adopting for application the Best Practices of WSE Listed Companies 2021

Pursuant to § 18 of the Articles of Association of Powszechny Zakład Ubezpieczeń Spółka Akcyjna, the Extraordinary Shareholder Meeting hereby resolves the following:

§ 1

The Shareholder Meeting of Powszechny Zakład Ubezpieczeń Spółka Akcyjna hereby declares that the Shareholder Meeting, acting within of its powers, shall follow the "Best Practices of WSE Listed Companies 2021", in the wording established by the resolution adopted by the Supervisory Board of the Warsaw Stock Exchange No. 13/1834/2021 on 29 March 2021, to the extent addressed to the Shareholder Meeting and the shareholders, taking into consideration generally applicable laws and the Articles of Association of Powszechny Zakład Ubezpieczeń Spółka Akcyjna.

§ 2

This resolution shall come into force on the date of its adoption.

Chairperson
of the Extraordinary Shareholder Meeting of PZU SA