

Warsaw, 28.04.2022

Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna

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

In the matter of:

adoption by the PZU SA Shareholder Meeting of the Diversity Policy for Members of PZU SA Corporate Bodies, in relation to the PZU SA Supervisory Board.

Body of the motion:

The Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna (PZU) hereby moves for the adoption of a resolution by the PZU SA Shareholder Meeting to adopt the Diversity Policy for Members of PZU SA Corporate Bodies, in relation to the PZU SA Supervisory Board.

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

Pursuant to rule 2.1. of the Best Practices of WSE Listed Companies 2021, the Company should have in place a diversity policy applicable to the management board and the supervisory board, approved by the supervisory board and the shareholder meeting, respectively. The diversity policy should define diversity goals and criteria, among others including gender, education, expertise, age, professional experience, and should specify the target dates and the monitoring systems for such goals. In terms of gender diversity, the condition for ensuring the diversity of the company's corporate bodies is the share of the under-represented gender in the respective body at a level not lower than 30%.

As regards the requirements for ensuring the appropriate knowledge, professional experience and education of members of the Management Board and Supervisory Board, the Rules for assessment of suitability of the Management Board have already been adopted by the Company (Resolution No. URN/129/2020 of the Supervisory Board of 18 November 2020, as amended), as have the Rules for assessment of suitability of the Audit Committee and the Supervisory Board (Resolution No. 33/2021 of the Ordinary Shareholder Meeting of 16 June 2021), where the method of assessment and monitoring of the fulfillment of these criteria is described in detail. Accordingly, the draft Policy refers in this respect to the said Rules.

In order to fully comply with rule 2.1 of the Best Practices of WSE Listed Companies 2021, it is necessary to adopt a diversity policy that will include criteria such as age and gender.

Moreover, pursuant to the Finance Minister's Regulation of 29 March 2018 on 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, the issuer's activity report must include a description of the diversity policy used in the issuer's management, supervisory and administration bodies, in particular with respect to age, gender, education and professional experience, objectives of the diversity policy, the manner of its implementation and effects in the respective financial year, and, if the issuer has decided not to have such a policy in place, a statement explaining this decision. The submitted draft Policy contains the elements enumerated in the said Regulation.

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/fileserver/item/1531690>), the Company declared that in order to ensure the application of rules 2.1 and 2.2 of the Best Practices of WSE Listed Companies 2021 it will prepare a Diversity Policy for the Company's Management Board and Supervisory Board in terms of age and gender, which will be adopted by the Company's Supervisory Board and Shareholder Meeting, respectively.

Pursuant to rule 2.2 of the Best Practices of WSE Listed Companies 2021, the people who make decisions on the selection of members of a company's management board or supervisory board should ensure the diversity of these corporate bodies. Accordingly, the Diversity Policy for the PZU SA Management Board and Supervisory Board regarding:

- 1) the Management Board was adopted by Resolution No. URN/.../202... of the PZU SA Supervisory Board of, in accordance with the powers vested in the Supervisory Board under §25(2)(5) of the PZU SA Articles of Association;
- 2) the Supervisory Board will be adopted by the PZU SA Shareholder Meeting, in accordance with the powers vested in it under §18(9) of the PZU SA Articles of Association.

In view of the foregoing, the PZU SA Management Board submits a draft of the Diversity Policy for members of PZU S.A.'s corporate bodies for adoption by the Shareholder Meeting regarding the PZU SA Supervisory Board, in accordance with §18(9) of the PZU SA Articles of Association.

Pursuant to rule 2.11.6 of the Best Practices of WSE Listed Companies 2021, after the adoption of the Policy by the Company, the Supervisory Board, in its annual report presented to the Shareholder Meeting, should include information on the degree of implementation of the diversity policy applicable to the Management Board and the Supervisory Board, including the achievement of the goals referred to in rule 2.1.

Submitted on behalf of the PZU SA Management Board by:

/Tomasz Kulik/

/Krzysztof Kozłowski/

Attachments:

- 1) Resolution No. UZ/52/2022 of the PZU SA Management Board of 15.03.2022;
- 2) Resolution No. URN/30/2022 of the PZU SA Supervisory Board of 23.03.2022;
- 3) draft resolution of the PZU SA Shareholder Meeting.



RESOLUTION NO. UZ/52/2022

ADOPTED BY THE MANAGEMENT BOARD OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

on 15 March 2022

in the matter of submitting a motion to the Shareholder Meeting and Supervisory Board on adoption of the on adoption of the Diversity Policy for Members of PZU SA Corporate Bodies

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

It is hereby resolved to submit a motion to:

- 1) the PZU SA Supervisory Board to adopt a resolution on the Diversity Policy for Members of PZU SA Corporate Bodies, in relation to PZU SA Management Board, in the wording set out in the Attachment 1 to the resolution;
- 2) the PZU SA Shareholder Meeting to adopt resolutions on the Diversity Policy for Members of PZU SA Corporate Bodies, in relation to PZU SA Supervisory Board, in the wording set out in the Attachment 2 to the resolution;
- 3) the PZU SA Supervisory Board for an opinion on the motion referred to in item 2, whose wording constitutes Attachment 3 to the resolution.

§ 2

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: 6

No. of votes in favor: 6 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 in the matter of submitting a motion to the Shareholder Meeting and Supervisory Board on adoption of the Diversity Policy for Members of PZU SA Corporate Bodies

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



RESOLUTION NO. URN/30/2022

ADOPTED BY THE SUPERVISORY BOARD OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

on 23 March 2022

on the Diversity Policy for Members of PZU SA Corporate Bodies

Pursuant to § 25 section 2 item 5, 18a and 19 of the Articles of Association of Powszechny Zakład Ubezpieczeń Spółka Akcyjna and § 13 section 1 items 7 and 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 Diversity Policy for Members of PZU SA Corporate Bodies, hereinafter referred to as the "Policy", in relation to the PZU SA Management Board, in the wording set out in the attachment to the resolution, is hereby adopted.

§ 2

The PZU SA Supervisory Board hereby issues a positive opinion on the PZU SA Management Board's motion to the PZU SA Shareholder Meeting to adopt resolutions on the Diversity Policy for Members of PZU SA Corporate Bodies.

§ 3

This resolution shall come into force on the date of its adoption, with the reservation that the Policy shall be effective in relation to the PZU SA Supervisory Board as of the date of adoption of the resolution by the PZU SA Shareholder Meeting.

The ballot was held in an open procedure.

Number of attendees: 9 Number of votes in favor: 8 Number of votes against: 0 Number of abstentions: 1

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 adoption of the Diversity Policy for Members of PZU SA Corporate Bodies

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

§ 1

The Diversity Policy for Members of PZU SA Corporate Bodies, in relation to PZU SA Supervisory Board, in the wording set out in the attachment to the resolution, is hereby adopted.

§ 2

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

Chairperson
of the Extraordinary Shareholder Meeting of PZU SA

DIVERSITY POLICY FOR MEMBERS OF PZU SA CORPORATE BODIES

Purpose and scope of the Diversity Policy

§ 1

1. The Diversity Policy for Members of PZU SA Corporate Bodies (hereinafter "Policy") applies to members of the Management Board and Supervisory Board of PZU SA (hereinafter "Company") appointed in accordance with the PZU SA Articles of Association.
2. The purpose of the Policy is to strive to ensure high quality of performance of the Company's tasks by selecting competent persons to serve as members of the Company's corporate bodies, taking into account the diversity of the composition of the Company's corporate bodies, in particular with respect to gender, age, education, expertise and professional experience.
3. By pursuing a diversity strategy, the Company broadens the perspectives in its approach to conducting the Company's business, both organizationally and in terms of business, by creating an innovative, diverse, inclusive and equitable work environment.
4. The introduction of the Policy is an adjustment to the requirements resulting from item 2.1 in conjunction with item 2.2 of the "Best Practices of WSE Listed Companies 2021".

Rules of implementation of the Diversity Policy

§ 2

1. When shaping the composition of its corporate bodies, PZU SA applies the diversity policy while maintaining objectivity and following merit-based criteria.
2. The objectives and criteria for diversity in such areas as education, expertise and professional experience, as well as the timeframe and method of monitoring the achievement of those objectives are set out in the Rules for assessment of suitability of the PZU SA Supervisory Board, Audit Committee and Management Board, adopted respectively in resolutions of the PZU SA Shareholder Meeting and Supervisory Board.

Appointment of Management Board and Supervisory Board members

§ 3

1. Pursuant to the Company's Articles of Association, the competent bodies, when selecting the members of the PZU SA Management Board or Supervisory Board, ensure the selection of persons having diverse knowledge, experience, skills and other qualifications and attributes required from the members of those bodies by generally and internally applicable laws, in particular the principles of assessment of suitability of the PZU SA Supervisory Board, Audit Committee and Management Board, adopted respectively in resolutions of the PZU SA Shareholder Meeting and the Supervisory Board.
2. In order to determine the best composition of the Management Board or the Supervisory Board, candidates should be subject to comparative analysis including objective assessment as to whether they possess the appropriate knowledge, experience and whether they meet the criteria and have the qualifications required by law.
3. The Shareholder Meeting and the Supervisory Board, when selecting the members of the Supervisory Board and the Management Board respectively, shall strive to achieve a balance in gender representation in the Company's corporate bodies, taking into account the achievement of a minimum the participation of minority gender group of 30%.
4. The composition of the Company's corporate bodies should not be shaped solely in order to increase diversity at the expense of the functioning and suitability of the Management Board or the Supervisory Board as a whole, or the suitability of individual members of the Company's corporate bodies.

Monitoring of Policy implementation

§ 4

1. The Company publishes on its website data on the diversity of the composition of the Company's corporate bodies in terms of age, gender and length of professional experience. The PZU SA Supervisory Board Nomination and Compensation Committee conducts an annual review of the Policy.
2. The results of the review referred to in sec. 2 are discussed with the PZU SA Management Board and the Supervisory Board and presented to the Shareholder Meeting.