

Minister of State Assets

Borys Budka

IK: 928642

Warszawa, 14 February 2024

**Management Board of
Powszechny Zakład Ubezpieczeń SA
with its registered office in Warszawa**

Dear Sir/Madam,

acting on behalf of the State Treasury – shareholder in Powszechny Zakład Ubezpieczeń SA (“PZU SA,” “Company”) – pursuant to § 20(6) of the Articles of Association of PZU SA and § 21(2) & (3) of the Regulations of the General Meeting of PZU SA, I hereby put forward the following candidates for Members of the Company’s Supervisory Board:

1. Mr Wojciech Olejniczak,
2. Mr Michał Jonczyński,
3. Mr Adam Uszpolewicz,
4. Ms Anita Elżanowska,
5. Mr Michał Bernaczyk,
6. Mr Filip Gorczyca,
7. Mr Andrzej Kaleta,
8. Ms Małgorzata Kurzynoga,
9. Ms Anna Machnikowska.

I would like to inform you that all the aforementioned candidates hold a positive opinion from the Council for companies with State Treasury shareholding and state legal persons within the meaning of Article 19(1) of the Act of 16 December 2016 *on the principles of state assets management* and meet the requirements arising from the generally applicable provisions of the law.

**With regards,
Borys Budka**
minister
electronically signed document
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Appendices:

1. Background information concerning the candidates
2. Statements and individual suitability assessment forms drafted in line with the Suitability Assessment Rules of the Supervisory Board and Audit Committee of PZU SA.

Wojciech Olejniczak

He is a Doctor of Philosophy in Economics (dissertation defended in 2007 at the Faculty of Law and Finance) at the Warsaw University of Life Sciences (SGGW).

Since 2015, he has been involved with the financial sector, first as an Advisor to the President of the National Bank of Poland, then from 2016 to 2019 as the Director of the Agricultural Business Department at Alior Bank S.A.

Since 2019, he has been working with Grupa mBank S.A. (Investment Banking Department).

From 2015 to 2016, he served as an Advisor to the Government of Ukraine in supporting reforms of agri-food companies and institutional reforms of its Ministry of Agriculture and its agendas. From 2003 to 2005, he served as the Minister of Agriculture and Rural Development, responsible for introducing Poland to EU's common agricultural policy system. He was a Member of the 7th European Parliament (2009-2014), and sat in the Committee on Regional Development (REGI) and the Committee on Agriculture and Rural Development (AGRI). From 2001 to 2009, he was a deputy to the Sejm.

In his private life, he is an enthusiastic athlete (with 9 marathons and an Ironman under his belt). He was President of the Polish Triathlon Union and a Member of the Executive Board of the Polish Olympic Committee.

Michał Jonczyński

He obtained his degree of Doctor of Philosophy in Economics at the University of Gdańsk. For his postgraduate programme in banking, in turn, he went to the University of Economics and Business in Poznań. He also completed an MBA Executive Master of Business Administration programme at the Kozminski University (Warsaw), a programme at the Free University of Berlin as well as German Language and Literature studies at the Adam Mickiewicz University in Poland.

He began his professional career at Berliner Bank, and then served as Vice-President of Bankgesellschaft Berlin (Poland). He co-founded Interligo, an online bank.

He has worked at the Polish Oil Concern Orlen and served as Vice-President at Orlen Deutschland. From Orlen, he moved to the Deutsche Bank HQ in Frankfurt am Main. He returned to Warsaw to take the position as the Head of Personnel in the PZU Group.

From 2011 to 2016, he served as a Member of the Management Board of the Social Security Institution, and afterwards managed healthcare entities.

Adam Uszpolewicz

He has 30 years of experience in the financial services sector, including over 20 years as president of Polish and foreign insurance companies.

From 2007 to 2022, he headed the British insurance and investment group Aviva in Poland. Prior to that, he was involved with the American Nationwide group, where his role was that of the president of insurance companies in Poland and Luxembourg. He has also worked as head of development at the London Branch of General Electric Capital, and as a certified auditor and consultant at Pricewaterhouse in Warsaw and London.

He sat in supervisory boards of various insurance and investment companies, among other things, in Poland, Luxembourg, France, Turkey and Lithuania.

He currently serves as an advisor at the British Polish Chamber of Commerce and sits in the Supervisory Board of the WWF Poland Foundation.

He graduated from the University of Copenhagen. He holds an ACCA certificate. He is a Member of the Business Council at the British Chambers of Commerce.

Anita Elżanowska

She is an advocate who has completed a programme in Law at the Faculty of Law and Administration, Maria Curie-Skłodowska University in Lublin.

She has 23 years of professional experience in legal advisory services and public administration.

Within her own advocate firm, she provides legal advisory services relating to purchase procedures, corporate affairs, and contracts. She has provided services for entrepreneurs, including the largest companies with State Treasury shareholding, international corporations, as well as SMEs, higher education institutions, local government authorities and administrative units.

She supports business in preparing and verifying as well as implementing transparent and competitive procedures. She combines legal aspects of procedural application with the pursuit of business objectives involved in the purchase process.

She prepares and verifies draft contracts, as well as advises businesses at the stage of contract implementation. She manages court and out-of-court disputes.

She manages projects co-funded by the European Union and provides services during their audits.

She has managed projects as an expert of the European Bank for Reconstruction and Development.

She has served as the Vice-President of the Public Procurement Office and in that role was responsible for review and international cooperation.

She is a former Director of the Tender Office at Operator Logistyczny Paliw Płynnych sp. z o.o., where she has prepared and implemented internal purchase procedures and was responsible for purchase and investment processes.

From 2000 to 2007, she worked at the Public Procurement Office, first in the Legal Department, and then from 2004 to 2007 as Director of the Audit Department, including from 2003 as a civil servant.

She used to be an academic scholar at the SGH Warsaw School of Economics (postgraduate programme in EU fund management) and at the Faculty of Law of the SWPS University.

She has given speeches at many conferences, including international events.

She has written numerous publications concerning public procurement.

Michał Bernaczyk

He is an attorney-at-law and professor at the Department of Constitutional Law, Faculty of Law, Administration and Economics at the University of Wrocław. He completed a master's programme in law; in 2007, he obtained the degree of Doctor of Philosophy in Law, while in 2015 – the degree of Doctor of Science. His research interests include the issues of comparative constitutional law, and especially the impact of technological progress on the institution of constitutional law (so-called digital constitutionalism), protection of information in public and private law, freedom of obtaining and disseminating information, the influence of the state on the social and economic system, as well as forms of business under public law.

He completed his apprenticeship to become an attorney-at-law at the Regional Chamber of Attorneys-at-Law in Wrocław (2007-2011, entry no. WR-2139), and practices at Kancelaria Szostek, Bar i Partnerzy based in Wrocław; there, he provides legal services for public administration authorities and entrepreneurs. He specialises in issues concerning the access to and the re-use of data, provision of digital services, and personal data protection. He represents plaintiffs and applicants in court as well as administrative court proceedings, before the Constitutional Court and the European Court of Human Rights.

He is an external expert of the Bureau of Research at Chancellery of the Sejm of the Republic of Poland. From 2013 to 2015, he served as a permanent advisor to the Constitutional Responsibility Committee.

He has received numerous individual and group awards from the Rector of the University of Wrocław for academic scholars' original and creative scientific achievements.

He is a contractor in domestic and international research projects and has written numerous monographs, commentaries and scientific articles published in Poland and abroad.

Filip Gorczyca

He is a Member of the Management Board at the Association of Independent Non-Executive Directors. He represents it at ecoDa, an umbrella organisation which brings together leading organisations of directors from across Europe. He is a Member of the Supervisory Boards at CCC, Ferro, Develia, Artifex Mundi and VanKing Celkar Group. He presides over Audit Committees at CCC and Develia and sits in Audit Committees at Ferro and Artifex Mundi. From 2020 to 2021, he was a Member of the Supervisory Board at Protektor, while from 2017 to 2019, he served as the President of the Supervisory Board at Alior TFI.

From 2017 to 2019, he was the Vice-President of the Management Board and CFO at Alior Bank. Subsequently, from 2020 to 2021, he was a Member of the Management Board at the Luma Holding Ltd. private equity fund. Earlier on, from 2016 to 2017, he was a Senior Investment Director at Medicover Group, where he was responsible, i.a., for the initial public offering which ended with the group's first listing at Nasdaq Stockholm. From 2004 to 2016, he worked with the international advisory firm PwC, where from 2011, as Vice-President, he was responsible for capital market services in Central and Eastern Europe.

He completed business management programmes at the Harvard Business School and the Singularity University, as well as graduated in Finance and Banking from the SGH Warsaw School of Economics. He is a certified auditor and holds an ACCA (FCCA) certificate.

Andrzej Kaleta

Full Professor of Economics, Rector of the Wrocław University of Economics and Business since 2016, head of its Department of Strategic Management.

In his research, he deals with issues of strategic management, competitive strategy, and entrepreneurship. He has written over 200 scientific publications, largely on strategic management, e.g., "Realizacja strategii," published by PWE in 2013. He provides advisory on strategic management processes in corporations (e.g., ABB, ALSTOM, DIJO) and local government authorities (such as in Bierutów Municipality, Bystrzyca Kłodzka, Wrocław and Sieradz District).

He is a Member of the Committee on Organisational and Management Sciences at the Polish Academy of Sciences. He has presided over the Supervisory Board of Impel S.A. and the jury of the Lower Silesian GRIFFIN Economic Award, served as a member of the jury for the Young Talents competition, and been a Member of the Lower Silesian Capital Club.

Małgorzata Kurzynoga

She is a Doctor of Science in Law and professor at the University of Łódź, as well as an attorney-at-law.

Through over a dozen years of experience, she has combined research and practice, being a professor at the Department of European, International and Collective Labour Law at the University of Łódź, and an attorney-at-law. She specialises in individual and collective labour law, EU law, and new technologies.

She has graduated from two long-cycle master's programmes in law and in administration. From 2006 to 2010, she was on a full-time third-cycle programme at the Department of European Law, University of Łódź. In 2010, she became a Doctor of Philosophy in Law, and in 2019 – a Doctor of Science. Since 2020, she has been a professor at the University of Łódź. She is a partner at a law firm providing legal assistance for the largest economic operators and public institutions on Polish and EU labour law and social security.

In 2023, she was named one of the “25 most prominent women lawyers in business” by Forbes Women.

She has written over 70 scientific publications and more than a dozen editorials. She has received numerous awards; among other things, from 2015 to 2018, she was the recipient of the Ministerial Scholarship for Outstanding Young Scientists.

From 2011, she has been part of an international team publishing scientific research results at International Labour Law Reports, and she belongs to the International Society for Labour and Social Security Law. She has gone on study visits to the University of Amsterdam, University of Vienna, University of Santiago de Compostela and the University of Bergamo.

She provides advisory to employers and public institutions. She represents corporate clients in court proceedings in labour law and conducts negotiations with labour unions. She has experience in internal fact-finding proceedings and legal audits. She provides analyses and expert legal opinions concerning selected provisions of the Polish and EU law governing business compliance.

Anna Machnikowska

She has graduated in Law from the University of Gdańsk, obtained the degree of Doctor of Philosophy in Law (2000), and then of Doctor of Science in Law (2011). She completed her apprenticeship to become a judge (passing the exam in 1994), and an attorney-at-law (passing the exam and being entered in the register of attorneys-at-law in 1996).

From 2012, she has been the head of the Department of Civil Procedure at the University of Gdańsk, its Vice-Rector for Education from 2012 to 2019, and the Member of the Board of the University of Gdańsk.

She is also an attorney-at-law, and apart from that, since 2022, she has served as an arbiter at the Court of Arbitration at the General Counsel to the Republic of Poland. From 2004, she has sat in supervisory boards of various companies, including those operating under a public-private partnership.

From 2020 to 2022, she served as the Member (and the President in 2022) of the Scientific Policy Committee.