

Attachment to Circular Letter No. O/94/2022 of  
the Director of the Planning and Controlling Department dated 15 December 2022

(Attachment to Resolution No. UZ/262 /2013 of  
the Management Board of PZU SA dated 20 September 2013)

**The Rules of Powszechny Zakład Ubezpieczeń Spółka Akcyjna's  
Information Policy towards  
Capital Market Players**

**Introduction**

**§ 1**

1. The Rules of Powszechny Zakład Ubezpieczeń Spółka Akcyjna's Information Policy, hereinafter referred to as the "Information Policy", define the standards for disseminating information on the Company's situation and communication with capital market players.
2. The status of a public company, as well as the market position of Powszechny Zakład Ubezpieczeń Spółka Akcyjna, hereinafter referred to as "PZU SA" or "the Company", implies the need for extensive activities to meet the information needs of PZU SA's stakeholders.
3. PZU SA's overriding goal in taking measures to increase information efficiency is to guarantee high standards of communication with capital market players, which is an expression of respect for the principle of universal and equal access to information.
4. PZU SA provides information on the Company needed for rational investors to make investment decisions.

**Purpose of the Information Policy**

**§ 2**

1. The main purpose of implementing the Information Policy is to define mechanisms ensuring effective communication conducted by PZU SA with capital market players.
2. Publishing true, reliable and complete information has an impact on the proper functioning of the price mechanism of PZU SA shares on the capital market, i.e. influences the approximation of the price of PZU SA shares to their real value.
3. PZU SA provides equal access to information on the Company's operations, in particular through:
  - 1) proper performance of disclosure obligations, resulting from the admission of PZU SA shares to trading on the regulated market, to the extent and within the time limits required by generally applicable laws;
  - 2) application of corporate governance rules;
  - 3) ensuring two-way communication with capital market players in the implementation of Investor Relations programs, by conducting activities addressed and tailored to the information needs of specific groups of capital market players, based on the best market standards and practices.

**Organization of the Information Policy**

**§ 3**

1. The Information Policy is adopted by the Management Board of the Company.
2. The unit responsible for the organization and conduct of the Information Policy towards Capital Market Players is the Planning and Controlling Department in cooperation with the Compliance Department and the Management Board Office.
3. The main mechanisms to ensure effective communication conducted by PZU SA with capital market players include:

- 1) proper implementation of disclosure obligations incumbent on the Company;
- 2) implementation of tasks under the Investor Relations plans;
- 3) organization of shareholder meetings;
- 4) periodic reviews of the Information Policy for compliance with generally applicable laws and other regulations regarding the operation of a public company on the regulated market, as well as in the development of communication tools and action plans in the area of Investor Relations.

#### **Addressees of the Information Policy**

##### **§ 4**

The Information Policy is addressed in particular to:

- 1) investors (both to retail and institutional investors) and shareholders of PZU SA;
- 2) supervisory institutions and organizers of the regulated market (Polish Financial Supervision Authority, Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange));
- 3) intermediaries for trading on the stock exchange;
- 4) rating agencies.

#### **Scope of the disseminated information**

##### **§ 5**

1. The Information Policy relates to obligations to inform PZU SA shareholders and investors about events concerning the Company's operations that directly or indirectly affect the price of PZU SA's financial instruments.
2. The basic principle of the Information Policy is to ensure equal access to true, reliable and complete information on the current activities of PZU SA, including the financial situation of the Company.
3. Proper performance of PZU SA's disclosure obligations in connection with its status as a public company whose shares have been admitted to trading on a regulated market includes, in particular, the obligation to disclose:
  - 1) relevant information on factors and events affecting the price of the Company's shares, in a manner that allows investors to assess the impact of the information provided on the Company's economic, property and financial situation;
  - 2) financial results in the form of interim (including consolidated) reports: quarterly, semi-annual and annual, on the dates and in the form prescribed by generally applicable laws.
4. The general scope of PZU SA's Information Policy is determined by a number of applicable laws on the functioning of a public company on the capital market, in particular:
  - 1) Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC – MAR Regulation;
  - 2) Act of 29 July 2005 on Public Offerings and the Conditions for Offering Financial Instruments in an Organized Trading System and on Public Companies;
  - 3) Act of 29 July 2005 on Trading in Financial Instruments;
  - 4) Act of 15 September 2000 – Commercial Company Code;
  - 5) Regulation of the Minister of Finance of 29 March 2018 on current and periodic information provided by securities issuers and on conditions under which information required by the legislation of a non-Member State may be recognized as equivalent;
  - 6) implementing acts to the legislative acts listed in items 1–4.
5. In taking action on the Information Policy, PZU SA also applies the principles of corporate governance and ethical principles of corporate social responsibility set forth in particular in:
  - 1) Best Practices of WSE-Listed Companies;

- 2) Best Insurance Practices, which define how PZU SA conducts itself in its relations with customers, insurance intermediaries, regulatory authorities, the media, as well as with other insurers;
  - 3) Best Practices of PZU SA, which emphasize the role of ethical values applicable to all aspects of the Company's operations.
6. In addition, the Information Policy takes into account – to the objectively broadest extent possible:
- 1) PZU SA's existing practice in relations with capital market players;
  - 2) the position of the supervisory authorities on the capital market (domestic and European) subject to the principle of proportionality, the principle of “comply or explain” and applicable laws;
  - 3) subject to the specifics of PZU SA's operations, also environmental standards developed by organizations of market players.

### **Method for disseminating information**

#### **§ 6**

As part of its Information Policy, PZU SA publishes all information by means of:

- 1) Electronic Information Transmission System – for the purpose of fulfilling the Company's disclosure obligations in connection with the admission of shares to trading on the regulated market;
- 2) Electronic Information Base – for the purpose of distribution of reports on corporate governance rules;
- 3) the Company's website where an Investor Relations service has been posted that allows users to obtain necessary information about the Company, including the Company's Articles of Association, other corporate documents, as well as the Company's financial statements.

### **Deadlines for disseminating information**

#### **§ 7**

1. Information on significant factors and events affecting the price of PZU SA shares is made public as soon as they occur. The disclosure of information on the occurrence of events to the public is made within other time limit provided by generally applicable laws only in strictly defined cases.
2. The publication of interim reports in a given financial year take places on the dates set forth in generally applicable laws.
3. The Company discloses the schedule for the publication of financial results to the public in the form of a current report and posts it on the Company's website in the calendar available in the “Investor Relations” tab. The calendar also publishes the dates of other events dedicated to investors, in particular, the dates of PZU SA's participation in financial conferences, “roadshow” dates, dates of meetings with retail investors, dates of shareholder meetings.

### **Principles and tools used in communication with capital market players**

#### **§ 8**

1. PZU SA uses tools tailored to the needs and expectations of specific groups of information recipients to communicate with capital market players, in particular:
  - 1) shareholder meetings – at least once a year, at a place and time that facilitates reaching the widest possible circle of shareholders attending the shareholder meeting; the Company live-streams shareholder meetings, the recordings are posted immediately on PZU SA's Investor Relations website;
  - 2) result conferences for analysts, institutional investors and retail investors with the possibility of remote participation in the meeting, each time after the publication of financial results and on

- an ad hoc basis as needed; the Company live-streams these meetings, the recordings are posted on the PZU SA's Investor Relations website as soon as technical conditions allow;
- 3) investor chat with representatives of the Management Board dedicated to retail investors – after publication of financial results (quarterly, semi-annual, annual) and on an ad hoc basis as needed (e.g., in case of an emergency situation at the Company), chat records are posted immediately on the PZU SA's Investor Relations website;
  - 4) meetings of representatives of the Management Board and Investor Relations with institutional investors during investor conferences organized by investment banks and brokerage firms;
  - 5) meetings of representatives of the Management Board and Investor Relations with retail investors during conferences dedicated to retail investors – at least once a year;
  - 6) meetings of representatives of the Management Board and Investor Relations with analysts of brokerage firms and investment banks as needed;
  - 7) “road-show” (NDR) with participation of representatives of the Management Board and Investor Relations as needed;
  - 8) one-on-one meetings with representatives of the Management Board and Investor Relations or Investor Relations;
  - 9) teleconferences of representatives of the Management Board with institutional investors, retail investors and analysts – as needed (e.g. in case of an emergency situation at the Company);
  - 10) up-to-date Investor Relations section on PZU's corporate website – information are published on the website as soon as it is announced;
  - 11) answers to current questions submitted by e-mail and telephone – PZU SA makes efforts to respond promptly, in the case of questions submitted by e-mail within a maximum of 3 working days;
  - 12) other tools as needed, including open days for retail investors, presentations, newsletters, fact-sheets, short written or video comments made by representatives of the Management Board on financial results, development strategy, dividend policy or investment policy.
2. In view of the rapid development of new technologies and communication tools that guarantee access to information, and the changing expectations of investors and analysts to access information about the Company as quickly and easily as possible, PZU SA is taking steps to take advantage of these technologies and tools. In an effort to continuously improve its investment attractiveness, PZU SA will also make increasing use of modern mobile communication tools.
  3. PZU SA provides information to the public as part of its disclosure obligations, as well as communicates with shareholders, investors and analysts in Polish and English.
  4. Detailed contact information of persons responsible for maintaining the Information Policy can be found on the PZU SA website.