

ANNOUNCEMENT ON CONVENING THE PZU SA ORDINARY SHAREHOLDER MEETING

The Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna with its registered office in Warsaw at Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw (“**PZU SA**” or “**Company**”), registered with the Register of Entrepreneurs of the District Court for the Capital City of Warsaw in Warsaw, 13th Commercial Division of the National Court Register, under the number KRS 0000009831, tax identification number (NIP): 526-025-10-49, statistical identification number (REGON): 010001345, with the paid-up share capital of PLN 86 352 300, acting pursuant to Article 399 (1) of the Companies’ Code (the “Code”) in conjunction with Article 395 (1) of the Code, Article 402¹ of the Code and § 10 (1) and (5) of the Articles of Association of PZU SA, hereby convenes an Ordinary Shareholder Meeting of the Company and presents the following information in accordance with Article 402² of the Code:

1. DATE, TIME AND PLACE OF ORDINARY SHAREHOLDER MEETING OF PZU SA AND DETAILED AGENDA

The Ordinary Shareholder Meeting of PZU SA (the “**OSM**” or “**Ordinary Shareholder Meeting**”) is hereby convened for **June 18, 2024 at 11:00 AM** in the Company’s registered office in Warsaw at Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw.

A detailed agenda of the Ordinary Shareholder Meeting is as follows:

1. Opening the PZU SA Ordinary Shareholder Meeting.
2. Appointment of the Chairman of the PZU SA Ordinary Shareholder Meeting.
3. Confirmation that the PZU SA Ordinary Shareholder Meeting was called correctly and is capable of passing resolutions.
4. Adoption of the agenda.
5. Consideration of the financial statements of PZU SA for the year ended 31 December 2023.
6. Consideration of the consolidated financial statements of the PZU SA Group for the year ended 31 December 2023, prepared in accordance with International Financial Reporting Standards.
7. Consideration of the Management Board’s report on the activity of the PZU Group and PZU SA for the financial year ended 31 December 2023 and the report on non-financial information of the PZU Group and PZU SA for the year 2023.
8. Consideration of the PZU Supervisory Board’s report for the year 2023.
9. Consideration of the Management Board’s report on representation expenditures and expenditures for legal, marketing, public relations and public communication services and management consulting services for the year 2023.
10. Approval of the financial statements of PZU SA for the year ended 31 December 2023.
11. Approval of the consolidated financial statements of the PZU SA Group for the year ended 31 December 2023 prepared in accordance with the International Financial Reporting Standards.
12. Approval of the Management Board’s report on the activity of the PZU Group and PZU SA for the financial year ended 31 December 2023 and the report on non-financial information of the PZU Group and PZU SA for 2023.
13. Approval of the PZU Supervisory Board’s report for the year 2023.
14. Adoption of a resolution on the distribution of PZU SA’s net profit for the year ended 31 December 2023;
15. Adoption of resolutions on granting discharge to the PZU SA Management Board Members for the performance of their duties in 2023.
16. Adoption of resolutions on granting discharge to the PZU SA Supervisory Board Members for the performance of by their duties in 2023.
17. Adoption of resolutions on granting discharge to the PZU SA Management Board Members and the PZU SA Supervisory Board Members for the performance of their duties in 2015.

18. Adoption of resolutions on secondary individual suitability assessment of the PZU SA Supervisory Board Members and on collective suitability assessment of PZU SA Supervisory Board.
19. Adoption of resolutions on amending the Rules for assessment of suitability of the PZU SA Supervisory Board and Audit Committee.
20. Changes of the composition of the PZU SA Supervisory Board.
21. Adoption of the resolution on the assessment of collective adequacy of the PZU SA Supervisory Board.
22. Issuing an opinion on the PZU SA Supervisory Board Report on Compensation of PZU SA Management Board and Supervisory Board Members for 2023.
23. Closure of the PZU SA Ordinary Shareholder Meeting.

2. DESCRIPTION OF PROCEDURES FOR THE PARTICIPATION IN THE SHAREHOLDER MEETING AND EXERCISE OF VOTING RIGHTS

- a) Shareholder's right to request that specific matters be included on the agenda of the general meeting before the date of the general meeting

A shareholder or shareholders of PZU SA representing at least one twentieth of the share capital may request that certain matters be included on the agenda of the OSM. The request should be submitted to the Management Board of PZU SA no later than twenty-one days before the date of the OSM, i.e. by May 28, 2024. The request should include the grounds or a draft resolution regarding the proposed agenda item. The request should be submitted in writing to the Company's address: PZU SA Management Board Office, Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, or by email to: wz.pzu@pzu.pl.

The shareholder or shareholders should append the said request with copies (scans) of documents to confirm their right to submit a request, e.g. a certificate of deposit showing no less than one-twentieth of the share capital as at the date of the request, and a copy (scan) of the document to confirm the identity of the shareholder or shareholders submitting the request (i.e. personal ID card or other document to confirm the identity of the shareholder or shareholders), which may be anonymized in accordance with the model appended to this notice. For a shareholder or shareholders who are not natural persons, a copy (scan) of the current excerpt from the relevant register with which such entity is registered, or other document to confirm the existence of the entity and the right of its representatives to represent the same, should be appended.

No later than eighteen days prior to the date set for the OSM, i.e. by 31 May 2024, the Management Board of PZU SA will announce changes to the agenda made at the request of a shareholder or shareholders, by publishing them in a current report and posting them on the Company's website: <http://www.pzu.pl>, in the **Investor Relations** tab.

- b) **Shareholder's right to submit draft resolutions on matters on the agenda of the general meeting or matters to be added to the agenda before the date of the general meeting**

A shareholder or shareholders of PZU SA representing at least one twentieth of the share capital may submit draft resolutions on matters on the agenda of the OSM or matters to be added to the agenda, before the date of the OSM, in writing to the Company's address: PZU SA Management Board Office, Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, or by email to: wz.pzu@pzu.pl. Draft resolutions along with the grounds, and candidates for Members of the Supervisory Board should be submitted by a shareholder or shareholders of PZU SA at least 3 days before the date of the general meeting.

The shareholder or shareholders submitting draft resolutions should append them with copies (scans) of documents to confirm their right to submit resolutions, e.g. a certificate of deposit showing the shareholding as at the date of the request, and a copy (scan) of the document to confirm the identity of the shareholder or shareholders submitting the request (i.e. personal ID card or other document to confirm the identity of the shareholder or shareholders), which may be anonymized in accordance with the model appended to this notice. For a shareholder or shareholders who are not natural persons, a copy (scan) of the current excerpt

from the relevant register with which such entity is registered, or other document to confirm the existence of the entity and the right of its representatives to represent the same, should be appended.

The Company will promptly publish the submitted draft resolutions in a current report and post them on the Company's website at: <http://www.pzu.pl/>, in the Investor Relations tab.

c) Shareholder's right to submit, during the general meeting, draft resolutions and changes to draft resolutions on matters on the agenda

Each shareholder of PZU SA authorized to participate in the OSM may submit, during the meeting, draft resolutions on matters on the agenda.

d) Method of exercising voting rights through a proxy

A shareholder may participate in the OSM and exercise the voting right in person (for a shareholder who is not a natural person – through persons authorized to make declarations of intent binding upon such person) or through a proxy.

The proxy will exercise all rights of the shareholder in the general meeting unless the proxy form provides otherwise. A proxy may appoint further proxy holders, if so provided under the original proxy form (for a further proxy holder, an uninterrupted sequence of the proxy forms and the documents to confirm the authorization to act on behalf of the earlier proxy holders, should be presented). A proxy may represent more than one shareholder and vote differently from the shares of each shareholder. A shareholder holding shares registered in more than one securities account or in a collective account may appoint separate proxies to exercise the rights attached to the shares registered in each of the accounts or, in the case of a collective account, in such account.

The proxy to participate in the general meeting and to exercise the voting rights will be granted in writing or in electronic format. The proxy granted in electronic format is not required to be signed with a qualified electronic signature.

The shareholder or the proxy will notify PZU SA of the proxy granted in electronic format to participate in the Ordinary Shareholder Meeting, by e-mail to: wz.pzu@pzu.pl.

Model proxy forms to participate in the OSM, which may be used by the shareholders, are available on the Company's website at <http://www.pzu.pl/>, in the [Investor Relations](#) tab.

The notification of the proxy granted in electronic format will contain the business name or the full name of the shareholder, the shareholder's phone number and email address, as well as the business name or the full name of the proxy, the proxy's phone number and email address. As of the date of the notice to convene the OSM, PZU SA provides model forms for notice on electronic proxy authorization to participate in the Ordinary Shareholder Meeting on the website: <http://www.pzu.pl/>, in the [Investor Relations](#) tab.

Along with the notice on electronic proxy authorization to participate in the Ordinary Shareholder Meeting, the shareholder or the proxy will send a scan of the proxy form and the following documents to PZU SA:

- for a shareholder who is a natural person – a scan of the personal ID card or other document to confirm the identity of the shareholder, which may be anonymized in accordance with the model appended to this notice;
- for a shareholder who is not a natural person – a scan of the current excerpt from the relevant register or other document to confirm the existence of the entity and the right of its representatives to represent the same;
- for a proxy who is a natural person – a scan of the personal ID card or other document to confirm the identity of the proxy, which may be anonymized in accordance with the model appended to this notice;
- for a proxy who is not a natural person – a scan of the current excerpt from the relevant register or other document to confirm the existence of the entity and the right of its representatives to represent the same.

PZU SA may take appropriate steps to identify the shareholder and the shareholder's proxy to verify the validity of the proxy granted in electronic format. In particular, the verification may involve a return email or telephone query to the shareholder or the proxy to confirm the granting of the proxy and the scope of the same.

The risk of use of the electronic communication with PZU SA by the shareholder is borne by the shareholder.

All documents emailed to the Company should be saved in PDF format, unprotected by a password.

All documents sent to the Company should be in Polish. If any document sent to the Company is prepared in a language other than Polish, such document should be appended with its certified translation into Polish.

Emailing of the aforesaid documents to PZU SA will not release the proxy from the obligation to present, as the attendance record of the shareholders authorized to participate in the Ordinary Shareholder Meeting is being drawn up, the documents to confirm the proxy's identity. Furthermore, the Management Board of PZU SA reserves the right to demand that the originals of such forms or their copies certified as true and correct by a notary public or other entity authorized to confirm documents, be presented prior to the commencement of the OSM. If they are not presented, the proxy may not be admitted to participate in the OSM.

The aforesaid rules of granting the electronic proxy to participate in the Ordinary Shareholder Meeting apply accordingly to the notice to revoke the aforesaid proxy, sent to PZU SA.

Since it is necessary to verify all the incoming documents, the notices to grant or revoke the proxy to participate in the Ordinary Shareholder Meeting should be sent to the Company no later than by 15:00 hrs on June 17, 2024.

Any notices to grant or revoke the proxy which are not compliant with the requirements specified above will have no legal effect for the Company.

A proxy holding a written proxy form should submit, as the attendance record of the shareholders authorized to participate in the Ordinary Shareholder Meeting is being drawn up, the original proxy form, a copy of the proxy form certified as true and correct by a notary public or ex officio, or a certified copy of the same prepared in accordance with the applicable laws. A proxy who is a natural person should present, when the aforesaid attendance record is being drawn up, the personal ID card or other document to confirm the identity of the proxy. If the proxy is granted by an entity that is not a natural person, the proxy should also submit, along with the aforesaid documents, an excerpt from the relevant register or a copy of the same, certified as true and correct. It is assumed that a proxy granted in writing, which confirms the right to represent the shareholder at the OSM, is compliant with applicable laws and does not require to be confirmed as long as its authenticity or validity raises no doubts. If any document presented as a proof of granting the proxy is prepared in a language other than Polish, such document should be appended with its certified translation into Polish.

PZU SA provides model forms allowing to exercise the voting right by a proxy. The forms are available on the Company's website at: <http://www.pzu.pl/>, in the [Investor Relations](#) tab, as of the date of convening the OSM. It is not obligatory to use the forms.

If the proxy is given instructions regarding the exercise of the voting right, the Company will not verify whether the proxy exercises the voting right in accordance with the instruction received from the principal.

e) An option and method of participation in the OSM by means of electronic communication

Presently, PZU SA does not provide for an option to participate in the OSM by means of electronic communication.

f) Method of speaking during the OSM by means of electronic communication

Presently, PZU SA does not provide the option to speak during the OSM by means of electronic communication.

g) Method of exercising voting rights by mail or by means of electronic communication

Presently, PZU SA does not provide the option to exercise voting rights by mail or by means of electronic communication.

h) Shareholder's right to ask questions about matters on the agenda of the general meeting

During the general meeting, upon a shareholder's request, the Management Board will provide the shareholder or the shareholder's proxy with information about the Company, if reasonable for the evaluation of a matter on the agenda.

The Management Board will refuse to provide information in case it could be detrimental to the Company, its affiliate or subsidiary, in particular, due to disclosure of technical, trade or organizational secrets of the enterprise.

The Management Board may refuse to provide information in case it could provide grounds for criminal, civil or administrative liability of a Management Board Member.

An answer will be deemed given if relevant information is available on the Company's website at <http://www.pzu.pl/>, in the [Investor Relations](#) tab.

For important reasons, the Management Board may provide information to address a request made at the General Meeting in writing, outside the General Meeting. The Management Board will provide information no later than two weeks of the date of the request made at the General Meeting.

3. DATE OF REGISTRATION OF PARTICIPATION IN THE OSM

Pursuant to Article 406¹ (1) of the Code, only the persons who are shareholders of PZU SA at sixteen days prior to the date of the OSM ("**Registration Date**"), i.e., on June 2, 2024, will have the right to participate in the OSM.

4. INFORMATION ON THE RIGHT TO PARTICIPATE IN THE OSM

Only the persons who are shareholders of PZU SA on the Registration Date will have the right to participate in the OSM. Shareholders holding rights attached to the Company's electronic shares (bearer shares) will have the right to participate in the OSM if they request the entity keeping the securities account in which their PZU SA shares are recorded to issue a certificate in their name on the right to participate in the OSM in accordance with the following rules.

Pursuant to Article 406³ (1) of the Code, at the request of a shareholder holding rights attached to the Company's electronic bearer shares submitted no earlier than after this notice to convene the OSM has been published and no later than on the first business day following the Registration Date, i.e., no later than on June 3, 2024, the entity keeping the securities account will issue a certificate in the shareholder's name on the right to participate in the Ordinary Shareholder Meeting.

The Company will draw up a list of holders of rights attached to bearer shares to participate in the OSM following a list provided by Krajowy Depozyt Papierów Wartościowych S.A. Krajowy Depozyt Papierów Wartościowych S.A. will draw up the aforesaid list following information provided at no later than twelve days before the date of the OSM by the entities keeping the securities accounts on the basis of certificates issued to the shareholders' names on the right to participate in the Ordinary Shareholder Meeting.

The Company recommends that the shareholders bring the certificates issued to their names on the right to participate in the Ordinary Shareholder Meeting, to the General Meeting.

The list of shareholders authorized to participate in the OSM will be provided for inspection at three business days prior to the date of the OSM, i.e., on June 13, 14 and 17, 2024, between 9:00 hrs and 16:00 hrs, in the Company's registered office in Warsaw at Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw.

A shareholder may request that the aforesaid list of shareholders authorized to participate in the Ordinary Shareholder Meeting be emailed to such shareholder free of charge. The shareholder requesting the list of shareholders should append a copy (scan) of the document to confirm the shareholder's right to submit the request, i.e., certificate issued to the shareholder's name of the right to participate in the general meeting and copy of the document to confirm the identity of the shareholder (i.e., personal ID card or other document to confirm the identity of the shareholder), which may be anonymized in accordance with the model appended to this notice. For a shareholder who is not natural person, a copy (scan) of the current excerpt from the register with which such entity is registered, or other document to confirm the existence of the entity and the right of its representatives to represent the same, should be appended. Such request should be emailed to: wz.pzu@pzu.pl.

Within one week before the date of the OSM, a shareholder may also request, as specified above, that copies of motions on the matters on the agenda be issued to the shareholder.

Persons with a large number of proxies to represent shareholders at the OSM are requested to arrive as early as possible.

5. ACCESS TO OSM DOCUMENTATION

The documentation to be presented at the OSM, draft resolutions and other documents related to the OSM will be available:

- a) on the Company's website at: <http://www.pzu.pl/>, in the [Investor Relations](#) tab,
- b) in hard copy, at the request of an authorized person, in the Company's registered office in Warsaw at Rondo Ignacego Daszyńskiego 4 in Warsaw, in the Management Board Office, floor 32, on business days from 9:00 hrs to 16:00 hrs, but no later than on June 17, 2024.

The shareholder requesting access to documentation in hard copy should append a copy (scan) of the document to confirm the shareholder's right to participate in the OSM, i.e., certificate issued to the shareholder's name of the right to participate in the general meeting, showing that the shareholder holds shares as at the date of submitting the request, and a copy (scan) of the document to confirm the identity of the shareholder (i.e. personal ID card or other document to confirm the identity of the shareholder). For a shareholder who is not natural person, a copy (scan) of the current excerpt from the register with which such entity is registered, or other document to confirm the existence of the entity and the right of its representatives to represent the same, should be appended. Such request should be emailed to: wz.pzu@pzu.pl.

6. ADDRESS OF THE WEBSITE WITH OSM INFORMATION

All OSM information will be posted on the Company's website at: <http://www.pzu.pl/> in the [Investor Relations](#) tab, as of the date of convening the OSM.

Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna