

**RESOLUTION No.    /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on the election of the Chairman of the Annual General Meeting**

Pursuant to Article 409 § 1 of the Commercial Companies Code the Annual General Meeting elects as its Chairman .....

**Rationale**

**to draft resolution on the election of the Chairman of the Annual General Meeting**

Pursuant to Article 409 § 1 of the Commercial Companies Code, the chairman shall be elected from among those entitled to participate in the general meeting. Pursuant to § 6 item 2 of the PKO Bank Polski S.A. General Meeting's Rules and Regulations, the person opening the General Meeting conducts the election of the Chairman of the General Meeting in a secret ballot, ensures the correct conduct of voting, and announces the result.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on approving the Financial statements of PKO Bank Polski S.A. for the year ended 31 December 2020**

Pursuant to Article 395 § 2 point 1 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

The Annual General Meeting approves the Financial statements of PKO Bank Polski S.A. for the year ended 31 December 2020, composed of:

- 1) the profit and loss account for the period from 1 January 2020 to 31 December 2020, reporting a net loss in the amount of PLN (2 944) million;
- 2) statement of comprehensive income;
- 3) statement of financial position as of 31 December 2020, reporting assets and total liabilities and equity amounting to PLN 345 027 million;
- 4) statement of changes in equity;
- 5) statement of cash flow, showing a decrease in net cash in the period between 1 January 2020 and 31 December 2020 by PLN (8 867) million.
- 6) notes to the financial statements.

§ 2.

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

**Rationale**

**to the draft resolution on approving the Financial statements of PKO Bank Polski S.A. for the year ended 31 December 2020**

Pursuant to Article 395 § 2 point 1 of the Commercial Companies Code, the annual general meeting shall examine and approve the financial statements for the preceding financial year.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on approving the Directors' Report of the PKO Bank Polski S.A. Group for 2020, prepared jointly with the Directors' Report of PKO Bank Polski S.A., together with the Directors' report on representation expenses, as well as expenses for legal, marketing, public relations and social communication services and management consulting services for 2020**

Pursuant to Article 395 § 2 point 1 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

The Annual General Meeting hereby approves the PKO Bank Polski S.A. Group Directors' Report for the year 2020 prepared jointly with the Directors' Report of PKO Bank Polski S.A., together with the Directors' report on representation expenses, as well as expenses for legal, marketing, public relations and social communication services and management consulting services for 2020.

§ 2.

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

**Rationale**

**to the draft resolution on approving the Directors' Report of the PKO Bank Polski S.A. Group for 2020, prepared jointly with the Directors' Report of PKO Bank Polski S.A., together with the Directors' report on representation expenses, as well as expenses for legal, marketing, public relations and social communication services and management consulting services for 2020**

Pursuant to Article 395 § 2 point 1 of the Commercial Companies Code, the annual general meeting shall examine and approve the financial statements for the preceding financial year.

However, in compliance with art. 55 item 2a of the Accounting Act, the group directors' report may be prepared together with the directors' report of the parent company as one report. By exercising this right, the Bank prepared one PKO Bank Polski S.A. Group Directors' Report including Directors' Report of PKO Bank Polski S.A.

Due to Article 49b item 1 of the Accounting Act, the Bank included a statement on non-financial information in the directors' report as a separate part.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on approving the Consolidated financial statements of the PKO Bank Polski S.A. Group for the year  
ended 31 December 2020**

Pursuant to Article 395 § 5 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

The Annual General Meeting approves the Consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2020, composed of:

- 1) consolidated profit and loss account for the period from 1 January 2020 to 31 December 2020, reporting a net loss in the amount of PLN 2 557 million;
- 2) consolidated total income statements;
- 3) consolidated statements of financial position as of 31 December 2020, reporting assets and total liabilities and equity amounting to PLN 376 966 million;
- 4) consolidated statements of changes in equity;
- 5) consolidated statements of cash flow, showing a decrease in net cash in the period between 1 January 2020 and 31 December 2020 by PLN 8 980 million;
- 6) notes to the consolidated financial statements.

§ 2.

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

**Rationale**

**to the draft resolution on approving the Consolidated financial statements of the PKO Bank Polski S.A.  
Group for the year ended 31 December 2020**

Pursuant to Article 395 § 5 of the Commercial Companies Code, the annual general meeting shall examine and approve financial statements of the group within the meaning of the provisions on accounting and the other issues that mentioned in the § 2 of this article.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on approving the Report of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski  
Spółka Akcyjna for the year 2020**

Pursuant to Article 395 § 5 of the Commercial Companies Code, the Annual General Meeting adopts the following:

**§ 1.**

The Report of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for the year 2020 is hereby approved.

**§ 2.**

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

**Rationale**

**to the draft resolution on approving the Report of the Supervisory Board of Powszechna Kasa  
Oszczędności Bank Polski Spółka Akcyjna for the year 2020**

Pursuant to Article 382 § 3 of the Commercial Companies Code, special duties of the supervisory board shall include appraising the reports referred to in the Article 395 § 2 point 1 of the Commercial Companies Code, to the extent of their conformity with books and documents and with the actual state of things, and management board motions on the distribution of profit or covering loss, as well as submitting to the general meeting annual written reports on findings of the appraisals. Pursuant to Article 395 § 5 of the Commercial Companies Code, the annual general meeting shall examine and approve financial statements of the capital group within the meaning of the provisions on accounting and the other issues that mentioned in the § 2 of this article.

In relation to the above-mentioned duty, the Supervisory Board has prepared the above report and presented it for approval.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on the coverage of loss of PKO Bank Polski S.A. for the year 2020**

Acting pursuant to art. 395 § 2 point 2 of the Code of Commercial Companies, the Annual General Meeting resolves, as follows:

§ 1.

Taking into account:

1. establishment of a special fund by Resolution no. 4/2021 of the Extraordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 23 April 2021 to cover the specific balance sheet losses that arise from recognizing the financial effects of the settlements with consumers who concluded with PKO Bank Polski S.A. loan agreements or mortgage-secured loans indexed to foreign currencies or denominated in foreign currencies,
2. loss of PKO Bank Polski S.A. for the year 2020 in the amount of PLN 2 943 792 603.05, resulting from changes in the assessment methodology and quantification of the legal risk related to the intention of signing agreements with consumers by PKO Bank Polski S.A., as specified in point 1, the fund referred to in point 1 covers the loss of PKO Bank Polski S.A. for the year 2020 in the amount of PLN 2 943 792 603.05.

§ 2.

The resolution enters into force on the day of its adoption.

**Rationale**

**to the draft resolution on the coverage of loss of PKO Bank Polski S.A. for the year 2020**

Pursuant to the provisions of the Code of Commercial Companies, the distribution of profit or coverage of loss is carried out by the Annual General Meeting.

The provisions of the draft resolution of the Annual General Meeting include:

1. establishing a special fund to cover the specific balance sheet losses that arise from recognizing the financial effects of the settlements with consumers who concluded loan agreements or mortgage-secured loans indexed to foreign currencies or denominated in foreign currencies with the Bank, in accordance with Resolution no. 4/2021 of the Extraordinary General Meeting of 23 April 2021,
2. loss of PKO Bank Polski S.A. for the year 2020 in the amount of PLN 2 943 792 603.05, resulting from changes in the assessment methodology and quantification of the legal risk related to the

intention of signing agreements with consumers by PKO Bank Polski S.A., as specified in point 1. In the financial result of PKO Bank Polski S.A. for 2020, the cost of legal risk related to the portfolio of mortgage loans in convertible currencies, mentioned in point 1, was included in the amount of PLN 6 552 million.

According to the above, the loss for the year 2020 in the amount of PLN 2 943 792 603.05 is covered by the fund, established by Resolution No. 4/2021 of the Extraordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 23 April 2021, referred to in point 1. As a result of this action, the amount of the special fund will decrease from PLN 6 700 000 000 to PLN 3 756 207 396.95.

In connection with the above, it is necessary to present the draft of this resolution to the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No.    /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on retaining the undistributed profit of PKO Bank Polski S.A. from previous years, as undistributed profit**

Acting pursuant to art. 395 § 2 point 2, art. 396 § 4 and 5 of the Code of Commercial Companies, the Annual General Meeting resolves as follows:

§ 1.

Undistributed profit of PKO Bank Polski S.A. from previous years in the amount of PLN 5 500 000 000 remains undistributed.

§ 2.

The resolution enters into force on the day of its adoption.

## Rationale

### **to the draft resolution on retaining the undistributed profit of PKO Bank Polski S.A. from previous years, as undistributed profit**

Pursuant to the provisions of the Code of Commercial Companies, the distribution of net profit or coverage of net loss is carried out by the Annual General Meeting. According to the draft resolution of the Ordinary General Meeting:

It is proposed that the undistributed profit of PKO Bank Polski S.A. from previous years in the amount of PLN 5 550 000 000 remain undistributed profit. The justification for not dividing the profit is the possibility of its potential use for dividend payments in the following years. The distribution of profit has no impact on the capital ratios of PKO Bank Polski S.A.

In connection with the above, it is necessary to present the draft of this resolution to the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

### **RESOLUTION No. /2021 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 7 June 2021**

**on expressing an opinion regarding the “Report on the remuneration of the members of the Management Board and the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. for the years 2019–2020” prepared by the Supervisory Board**

Acting pursuant to Article 90g (6) of the Act on public offering and conditions governing the introduction of financial instruments to organized trading, and public companies of 29 July 2005, the General Meeting resolves as follows:

#### § 1.

The “Report on the remuneration of the members of the Management Board and the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. for the years 2019–2020” prepared by the Supervisory Board is given a positive opinion, without any additional comments or reservations.

#### § 2.

The resolution shall enter into force upon being adopted.



**Rationale**  
**to the draft resolution on the opinion on the “Report on the remuneration of the members of the Management Board and the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. for the years 2019–2020” prepared by the Supervisory Board**

The Act of 16 October 2019 on amending the Act on public offering and conditions governing the introduction of financial instruments to organized trading, and public companies, and certain other acts (Journal of Laws 2019, item 2217), hereinafter referred to as the “Act amending the Act on offering” introduced new regulations for public companies in terms of the remuneration policy. The Act amending the Act on public offering requires public companies to prepare and publish annual reports on the remuneration of the members of the management board and the supervisory board, and pursuant to Article 36 (2) of the Act amending the Act on public offering, the supervisory board shall prepare the first remuneration report jointly for the financial years 2019 and 2020. In its current wording, the Act on public offering and conditions governing the introduction of financial instruments to organized trading, and public companies, hereinafter referred to as the “Act on public offering”, stipulates that the general meeting shall adopt a resolution expressing an opinion on the remuneration report. The resolution is advisory in nature.

The “Report on the remuneration of the members of the Management Board and the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. for the years 2019–2020”, which is the subject of the opinion expressed in the resolution of the General Meeting, is the first report prepared in accordance with the regulations on remuneration in public companies, pursuant to Article 90g of the Act on public offering. It provides a comprehensive overview of remuneration, including all benefits, regardless of their form, received or due to individual members of the Management Board and Supervisory Board in accordance with Powszechna Kasa Oszczędności Bank Polski S.A.’s remuneration policy, for the financial years 2019–2020. The members of the Supervisory Board are responsible for the information contained in the remuneration report.

In view of the completeness and compliance of the “Report on the remuneration of the members of the Management Board and the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. for the years 2019–2020” with the requirements of the Act on public offering, as confirmed by the auditor’s opinion prepared pursuant to Article 90g (10) of the Act on public offering, it is reasonable for the General Meeting to adopt a resolution giving a positive opinion on its content without any additional comments or reservations with respect to the report under review.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Zbigniew Jagiełło, President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 31 December 2020, when Mr Zbigniew Jagiełło was a President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Rafał Antczak, Vice-President of the Management Board is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 31 December 2020, when Mr Rafał Antczak was a Vice-President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Rafał Kozłowski, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 31 December 2020, when Mr Rafał Kozłowski was a Vice-President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Maks Kraczkowski, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 31 December 2020 when Mr Maks Kraczkowski was a Vice-President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Mieczysław Król, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 31 December 2020, when Mr Mieczysław Król was a Vice-President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Adam Marciniak, Vice-President of the Management Board is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 31 December 2020, when Mr Adam Marciniak was a Vice-President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Piotr Mazur, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 31 December 2020, when Mr Piotr Mazur was a Vice-President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.



**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Jakub Papierski, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 31 December 2020, when Mr Jakub Papierski was a Vice-President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Jan Emeryk Rościszewski, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 31 December 2020, when Mr Jan Emeryk Rościszewski was a Vice-President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Zbigniew Hajłasz, the Chairman of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 31 December 2020, when Mr Zbigniew Hajłasz was the member and from 26 August 2020 the Chairman of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Marcin Izdebski, the Vice - Chairman of the Supervisory Board from 26 August 2020 is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 26 August 2020 to 31 December 2020 when Mr Marcin Izdebski was the Vice-Chairman of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Ms Grażyna Ciużyńska, the Secretary of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of her duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 31 December 2020 when Ms Grażyna Ciużyńska was the member and from 24 September 2020 the Secretary of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Mariusz Andrzejewski, member of the Supervisory Board is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 31 December 2020, when Mr Mariusz Andrzejewski was a member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Grzegorz Chłopek, member of the Supervisory Board from 26 August 2020, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 26 August 2020 to 31 December 2020, when Mr Grzegorz Chłopek was a member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Wojciech Jasiński, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 31 December 2020, when Mr Wojciech Jasiński was a member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.



**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Andrzej Kisielewicz, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 31 December 2020, when Mr Andrzej Kisielewicz was a member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Rafał Kos, member of the Supervisory Board from 26 August 2020, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 26 August 2020 to 31 December 2020, when Rafał Kos was a member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Krzysztof Michalski, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 31 December 2020, when Mr Krzysztof Michalski was a member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Piotr Sadownik, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 31 December 2020, when Mr Piotr Sadownik was until 26 August the President of the Supervisory Board and from that date a member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Mirosław Barszcz, member of the Supervisory Board until 26 August 2020, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 26 August 2020, when Mr Mirosław Barszcz was the member of the Supervisory Board. In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Adam Budnikowski, member of the Supervisory Board until 26 August 2020, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 26 August 2020, when Mr Adam Budnikowski was the member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Dariusz Górski, member of the Supervisory Board until 29 January 2020, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 29 January 2020, when Mr Dariusz Górski was the member of the Supervisory Board. In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Ms Elżbieta Mączyńska-Ziemacka, member of the Supervisory Board until 26 August 2020, is hereby granted a vote of acceptance to confirm the discharge of her duties in 2020.

§ 2.

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

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2020**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2020 to 26 August 2020, when Ms Elżbieta Mączyńska-Ziemacka was a member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.



**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on adopting the “Best Practice for WSE Listed Companies 2021”**

Acting on the basis of Article 395 § 5 of the Commercial Companies Code, the Annual General Meeting shall resolve as follows:

§ 1.

The General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna declares that the General Meeting acting within its competences shall follow the “Best Practice for WSE Listed Companies 2021” as adopted by the Resolution of the Supervisory Board of the Warsaw Stock Exchange No. 13/1834/2021 dated 29 March 2021, which is attached to this Resolution, taking into account the generally binding provisions of the law and the Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna.

§ 2.

The resolution shall enter into force upon being adopted, with effect from July 1, 2021.

**Rationale**

**to the draft resolution on adopting the “Best Practice for WSE Listed Companies 2021”**

Based on Resolution No. 13/1834/2021 dated 29 March 2021, the Supervisory Board of the Warsaw Stock Exchange (WSE Board) adopted a set of new corporate governance rules for joint stock companies who are issuers of shares, convertible bonds or senior bonds which are admitted to trading on a regulated market of the Warsaw Stock Exchange, i.e. “Best Practice for WSE Listed Companies 2021” (“Best Practice 2021” or “BPLC 2021”), which will enter into force on 1 July 2021.

Application by companies of the rules contained in the Best Practice 2021 is voluntary; however, reporting on the scope of their application will be the obligation of the company, as indicated in the WSE Rules. The first reports on the application of the BPLC 2021 must be published by companies by the end of July 2021.

The WSE Supervisory Board’s information to the text of the BPLC 2021 indicates that some of the rules (apart from the management board, the supervisory board and the members of these bodies) are also addressed to the company’s general meeting or shareholders. Therefore, competent authorities, including the general meeting (shareholders of the company) should take measures to enable the application of the Best Practice 2021 rules to the broadest extent possible, taking into account the principles of proportionality and adequacy.

Considering the above, and in particular the fact that the rules indicated in Section 4: GENERAL MEETING AND RELATIONS WITH SHAREHOLDERS (clauses 4.6, 4.8, 4.9, 4.10, 4.12 - 4.13) are addressed to the General Meeting and shareholders of the Bank, it is justified that the Annual General Meeting adopts the Resolution in the proposed wording.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**amending Resolution No. 50/2015 of the Annual General Meeting of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna of 25 June 2015 on the “Principles of Corporate Governance for  
Supervised Institutions”**

Acting on behalf of Article 395 § 5 of the Commercial Companies Code, the Annual General Meeting shall resolve as follows:

§ 1.

Resolution No. 50/2015 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 25 June 2015 on the “Principles of Corporate Governance for Supervised Institutions” shall be amended to read as follows:

- 1) in § 2, point 1 shall be deleted;
- 2) points 2) - 4) in § 2 shall be numbered 1) - 3) respectively.

§ 2.

The resolution shall enter into force upon being adopted.

**Rationale**

**on the draft resolution amending Resolution No. 50/2015 of the Annual General Meeting of  
Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 25 June 2015 on the “Principles of  
Corporate Governance for Supervised Institutions”**

In Resolution No. 50/2015 of 25 June 2015, the Annual General Meeting of the Bank decided that, acting in line with its competences, except for the exceptions specified in the Resolution, it would be guided by the Principles of Corporate Governance for Supervised Institutions (the “PCG”).

According to the aforementioned Resolution, the Annual General Meeting decided, among other things, not to apply the principle set out in § 8 (4) of the PCG indicating that “A supervised institution, when

justified by the number of shareholders, should strive to facilitate the participation of all shareholders in the meeting of the decision-making body of the supervised institution, among other things, through ensuring the possibility of electronic active participation in the meetings of the decision-making body.”

This was in line with the previous decision of the AGM of PKO BP S.A. of 30 June 2011 expressed by not adopting a resolution on the amendments of the Bank’s Articles of Association, which were aimed at enabling participation in the General Meeting through means of electronic communication. The decision not to apply the principle was made due to legal and organizational-and-technical risks which could pose a threat to the proper course of the General Meeting.

At present, in the light of the continuing epidemiological situation relating to the COVID-19 pandemic, it seems reasonable to decide not to refrain from applying the principle expressed in § 8 (4) of the PCG and the Bank moving in the direction of enabling shareholders to participate in the General Meeting through means of electronic communication.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**amending Resolution No. 34/2020 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 26 August 2020 on approving the Policy concerning the assessment of the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A.**

Acting on the basis of § 9 (1) (18) of the Bank’s Articles of Association, in conjunction with Article 22aa of the Banking Law Act of 29 August 1997 and in conjunction with § 2 (2) of the Policy concerning the assessment of the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A., introduced by Resolution No. 34/2020 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 26 August 2020 on approving the Policy concerning the assessment of the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A., the Annual General Meeting shall resolve as follows:

**§ 1.**

Resolution No. 34/2020 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 26 August 2020 on approving the Policy concerning the assessment of the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności

Bank Polski S.A. (the Resolution) shall be amended so that the appendix to the Resolution shall be worded as stated in the appendix to this Resolution.

## § 2.

The resolution shall enter into force upon being adopted.

### Rationale

**to the draft resolution amending Resolution No. 34/2020 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 26 August 2020 on approving the Policy concerning the assessment of the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A.**

In accordance with the Policy concerning the assessment of the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. adopted in 2020 (the Policy), based on the recommendation of the Supervisory Board, the General Meeting shall amend the Policy.

In view of the fact that:

- in 2020, the Polish Financial Supervision Authority adopted Recommendation Z which regulates, among other things, issues related to the policy concerning the assessment of suitability (which will enter into force on 1 January 2022);
- the Warsaw Stock Exchange Board adopted the Best Practice for WSE Listed Companies 2021 (which will enter into force on 1 July 2021), which regulate, among other things, the issues of the diversity policy and the requirement for ensuring diversity in the composition of the bodies of the issuer of shares listed on the WSE Main Market;

and due to the need to update the Policy in line with the principles set in the above regulations, it is recommended that changes to the Policy are adopted, including:

- clarifying the issue of succession planning in the event of sudden vacancies on the Supervisory Board;
- specifying the criteria for diversity in the composition of the Supervisory Board;
- defining diversity objectives with respect to gender representation in the composition of the Supervisory Board by setting the minimum minority share at 30%;
- determining the procedure for fulfilling development needs of the Supervisory Board;
- organizational changes.

Accordingly, a draft of this resolution is presented for consideration by the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**Resolution No.    /2021  
of the Extraordinary General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 2021**

**on dismissing a member of the Supervisory Board of  
Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

Acting on the basis of Article 22 (2) of the Banking Law, the Extraordinary General Meeting shall resolve as follows:

§ 1.

..... shall be dismissed from the Supervisory Board.

§ 2.

The resolution shall enter into force upon being adopted.

**Rationale  
to the draft resolution on dismissing a member of the Supervisory Board of  
Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

According to Article 22 (2) of the Banking Law, the general meeting of a bank operating in the form of a joint stock company shall appoint and dismiss the members of the supervisory board.

Therefore, a draft of this resolution has been presented for consideration by the Extraordinary General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

The draft presented by the shareholder (the State Treasury - the Minister of State Assets) in connection with the request of April 26, 2021 to convene an Extraordinary General Meeting of the Bank, providing for an item on the agenda regarding changes in the composition of the Supervisory Board.

**Resolution No.    /2021  
of the Extraordinary General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 2021**

**on appointing a member of the Supervisory Board of  
Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

Acting on the basis of Article 22 (2) of the Banking Law, the Extraordinary General Meeting, having assessed (on a basis of the § 5 (2) (1) of the Policy concerning the assessment of the suitability of candidates for membership of and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. adopted by the Resolution No. 34/2020 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 26 August 2020), the candidate's compliance with the requirements referred to in Article 22aa of the Banking Law and the Guidelines of the European Banking Authority and the European Securities and Markets Authority on the assessment of the suitability of members of management bodies and key function holders (ESMA71-99-598 EBA/GL/2017/12, 21/03/2018), shall resolve as follows:

§ 1.

..... shall be appointed to the Supervisory Board.

§ 2.

The resolution shall enter into force upon being adopted.

**Rationale  
to the draft resolution on appointing a member of the Supervisory Board of  
Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

According to Article 22 (2) of the Banking Law, the general meeting of a bank operating in the form of a joint stock company shall appoint and dismiss the members of the supervisory board.

According to the § 5 (2) (1) of the Policy concerning the assessment of the suitability of candidates for membership of and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. introduced by the Resolution No. 34/2020 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna on 26 August 2020, individual suitability shall be assessed by the General Meeting as part of a preliminary assessment – carried out in connection with appointing a Supervisory Board member.

Therefore, a draft of this resolution has been presented for consideration by the Extraordinary General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

The draft presented by the shareholder (the State Treasury - the Minister of State Assets) in connection with the request of April 26, 2021 to convene an Extraordinary General Meeting of the Bank, providing for an item on the agenda regarding changes in the composition of the Supervisory Board.

**RESOLUTION No.    /2021  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 7 June 2021**

**on the periodic assessment of the individual suitability of a member of the Supervisory Board of  
Powszechna Kasa Oszczędności Bank Polski S.A.**

Acting on the basis of § 5 (2) (2) of the Policy concerning the assessment of the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A., introduced by Resolution No. 34/2020 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 26 August 2020 on approving the Policy concerning the assessment of the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A., in conjunction with Article 22aa of the Banking Law, the Annual General Meeting shall resolve as follows:

§ 1.

The individual suitability of a member of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna - Mr/Ms..... is hereby established based on a periodic assessment of suitability.

§ 2.

The resolution shall enter into force upon being adopted.

## **Rationale**

### **to the draft resolution on the periodic assessment of the individual suitability of a member of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A.**

In accordance with the Policy concerning the assessment of the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. adopted in 2020 (the Policy), the General Meeting shall once a year perform a periodic assessment of the individual suitability of a member of the Supervisory Board.

The assessment of individual suitability takes into account the qualifications possessed, understood as knowledge, experience and skills in terms of their adequacy for the functions performed and duties entrusted, as well as, respectively, in terms of the principles of supervision of the Bank's activities and potential conflicts of interest that may involve, and reputation, understood as a sufficiently good reputation. In addition, it takes into account an assessment of honesty and ethics, the ability to form an independent judgement, the fulfilment of independence criteria and the ability to devote an appropriate amount of time to carry out the duties entrusted, taking into account restrictions related to undertaking other activities.

In view of the above, the General Meeting, taking into account the above obligation, should assess the individual suitability of the Supervisory Board member.

Accordingly, a draft of this resolution is presented for consideration by the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.



**Resolution No.    /2021  
of the Extraordinary General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 2021**

**on the assessment of the collective suitability of the Supervisory Board of  
Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

Acting on the basis of § 6 (3) of the Policy concerning the assessment of the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A., introduced by Resolution No. 34/2020 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 26 August 2020, in conjunction with Article 22aa of the Banking Law and the Guidelines of the European Banking Authority and the European Securities and Markets Authority on the assessment of the suitability of members of the management body and key function holders (ESMA71-99-598 EBA/GL/2017/12, 21/03/2018), the Extraordinary General Meeting shall resolve as follows:

§ 1.

In connection with the change in the composition of the Supervisory Board by the Extraordinary General Meeting, the collective suitability of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. shall be attested.

§ 2.

The resolution shall enter into force upon being adopted.

**Rationale  
to the draft resolution on the assessment of the collective suitability of the Supervisory Board of  
Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

According to Article § 6 (3) and § 5 (4) (1) of the Policy concerning the assessment of the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A., introduced by Resolution No. 34/2020 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 26 August 2020, the general meeting of a bank shall assess the collective suitability in the event of appointing new members to the Supervisory Board.

Given the above, the State Treasury hereby presents a draft of this resolution for consideration by the Extraordinary General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

The draft presented by the shareholder (the State Treasury - the Minister of State Assets) in connection with the request of April 26, 2021 to convene an Extraordinary General Meeting of the Bank, providing for an item on the agenda regarding the assessment of the collective suitability of the Supervisory Board.