FORM
FOR EXERCISING VOTING RIGHTS THROUGH A PROXY

This form allows for voting rights to be exercised at the Extraordinary Shareholder Meeting of Powszechny Zakład Ubezpieczeń Spółka Akcyjna ("PZU SA", "Company") held on 27 February 2018

through a proxy

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....
(first and last name/business name; place of residence and address/registered office and address; type and number of identity document/register and entry number in the register; PESEL/NIP no.)

acting for and on behalf of the Shareholder ....

....
(first and last name/business name; place of residence and address/registered office and address; type and number of identity document/register and entry number in the register; PESEL/NIP no.)

On the basis of this form I hereby give instructions to vote through the Proxy on every resolution contemplated in the agenda for adoption as included in the announcement of convening the Extraordinary Shareholder Meeting of PZU SA.

....
(place, date and signatures)

COMMENTARY:

The use of this form by the Proxy and Shareholder is not obligatory. This form does not replace the power-of-attorney document given by the Shareholder.

The Company does not verify how the Proxy votes, i.e. whether the Proxy exercises the voting rights in accordance with the instructions received from the Shareholder.

The form contains the draft resolutions to be adopted by the Extraordinary Shareholder Meeting convened for 27 February 2018 with the Shareholder's instruction for the Proxy on how to vote.

The Proxy votes or files an objection, if any, by placing an "X" in the relevant field. If the Shareholder instructs the Proxy to vote the particular shares it holds differently, the Proxy should indicate in the relevant field the number of votes and number of shares from which he/she votes "in favor", "against" or abstains from voting. A form filled out incorrectly or ambiguously will not be included in the results of voting on a given resolution.

If votes are cast in an open ballot, the form filled out by the Shareholder may be the voting card for the Proxy. The Proxy who votes using this form should deliver it to the Chairperson of the Extraordinary Shareholder Meeting after casting the vote on a given resolution. The Chairperson of the Extraordinary Shareholder Meeting informs the Shareholder Meeting of the Company that a vote has been cast using this form, and includes the vote in total count of the votes cast for a given resolution. The form used during voting will be attached to the book of minutes of the Shareholder Meetings of the Company. If votes are cast in a secret ballot, the form filled out by the Proxy should be treated only as a written instruction for the Proxy on how to vote on such resolution and he/she should retain it.

If votes are cast during the Extraordinary Shareholder Meeting through an electronic system, the voting form constitutes an instruction for the Proxy on how to vote on a given resolution.

RESOLUTION NO. ... /2018

ADOPTED BY THE EXTRAORDINARY SHAREHOLDER MEETING

OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

adopted on 27 February 2018

on electing the Chairperson of the Extraordinary Shareholder Meeting of PZU SA

Pursuant to Article 409 § 1 of the Commercial Company Code and § 17 Section 2 of the PZU SA Articles of Association, the PZU SA Extraordinary Shareholder Meeting hereby resolves as follows:

§ 1

The Extraordinary Shareholder Meeting of PZU SA hereby resolves to elect Mr./Ms. .... as the Chairperson of the Extraordinary Shareholder Meeting of PZU SA.

§ 2

This resolution shall come into force at the time of its adoption.

SHAREHOLDER'S INSTRUCTION FOR THE PROXY

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VOTE CAST *

☐IN FAVOR	☐AGAINST	☐ABSTAINED
	☐I FILE AN OBJECTION ☐YES ☐NO	
Number of shares	Number of shares	Number of shares ....
Number of votes	Number of votes	Number of votes ....

* indicate the relevant field by placing an "X" in it

RESOLUTION NO. ... /2018

ADOPTED BY THE EXTRAORDINARY SHAREHOLDER MEETING

OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

adopted on 27 February 2018

on accepting the Agenda of the Extraordinary Shareholder Meeting of PZU SA

The Extraordinary Shareholder Meeting of PZU SA held on .... 2018 hereby resolves as follows:

§ 1

The following agenda of the Extraordinary Shareholder Meeting of PZU SA is hereby accepted:

1. Open the Extraordinary Shareholder Meeting.
2. Elect the Chairperson of the Extraordinary Shareholder Meeting.
3. Assert that the Extraordinary Shareholder Meeting has been convened correctly and is capable of adopting resolutions.
4. Accept the agenda.
5. Make changes to the Supervisory Board composition.
6. Adopt a resolution regarding the costs of convening and holding the Extraordinary Shareholder Meeting.
7. Adjourn the Extraordinary Shareholder Meeting.

§ 2

This resolution shall come into force at the time of its adoption.

SHAREHOLDER'S INSTRUCTION FOR THE PROXY

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VOTE CAST *

☐IN FAVOR	☐AGAINST	☐ABSTAINED
	☐I FILE AN OBJECTION	
	☐YES ☐NO	
Number of shares	Number of shares	Number of shares
....	....	....
Number of votes	Number of votes	Number of votes
....	....	....

* indicate the relevant field by placing an "X" in it

<div align="center">

RESOLUTION NO. .../2018

ADOPTED BY THE EXTRAORDINARY SHAREHOLDER MEETING

OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

adopted on 27 February 2018

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to dismiss a member of the PZU SA Supervisory Board

Acting pursuant to Article 385 § 1 of the Commercial Company Code and § 18 Item 9 of the PZU SA Articles of Association, the Extraordinary Shareholder Meeting of PZU SA hereby resolves as follows:

<div align="center">§ 1</div>

Ms./Mr. .... is hereby dismissed from the PZU SA Supervisory Board.

<div align="center">§ 2</div>

This resolution shall come into force at the time of its adoption.

SHAREHOLDER'S INSTRUCTION FOR THE PROXY

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VOTE CAST *

☐IN FAVOR	☐AGAINST	☐ABSTAINED
	☐I FILE AN OBJECTION ☐YES　　　☐NO	
Number of shares	Number of shares	Number of shares ....
Number of votes	Number of votes	Number of votes ....

* indicate the relevant field by placing an "X" in it

RESOLUTION NO. .../2018

ADOPTED BY THE EXTRAORDINARY SHAREHOLDER MEETING

OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

adopted on 27 February 2018

to appoint a member of the PZU SA Supervisory Board

Acting pursuant to Article 385 § 1 of the Commercial Company Code and § 18 Item 9 of the PZU SA Articles of Association, the Extraordinary Shareholder Meeting of PZU SA hereby resolves as follows:

§ 1

Mr./Ms. .... is hereby appointed to the Supervisory Board of PZU SA.

§ 2

This resolution shall come into force at the time of its adoption.

SHAREHOLDER'S INSTRUCTION FOR THE PROXY

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VOTE CAST *

☐IN FAVOR	☐AGAINST	☐ABSTAINED
	☐I FILE AN OBJECTION ☐YES ☐NO	
Number of shares	Number of shares	Number of shares ....
Number of votes	Number of votes	Number of votes ....

* indicate the relevant field by placing an "X" in it

RESOLUTION NO. …/2018

ADOPTED BY THE EXTRAORDINARY SHAREHOLDER MEETING

OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA

adopted on 27 February 2018

to   decide on the costs of convening and holding the Extraordinary Shareholder Meeting

Pursuant to art. 400 § 4 of the Commercial Company Code, the Extraordinary Shareholder Meeting of PZU SA hereby resolves as follows:

§ 1

The Extraordinary Shareholder Meeting of PZU SA hereby decides that the cost of convening and holding this Extraordinary Shareholder Meeting will be covered by PZU SA.

§ 2

This resolution shall come into force at the time of its adoption.

SHAREHOLDER'S INSTRUCTION FOR THE PROXY

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VOTE CAST *

☐IN FAVOR	☐AGAINST	☐ABSTAINED
	☐I FILE AN OBJECTION ☐YES ☐NO	
Number of shares	Number of shares	Number of shares ....
Number of votes	Number of votes	Number of votes ....

* indicate the relevant field by placing an "X" in it