



Date of preparation: **2020-03-12**

Issuer's abbreviated name: PZU SA

Current Report No. 5/2020

Subject: **Appointment of the President of the PZU SA Management Board**

Legal basis: **Article 56 Section 1 Item 2 of the Act on Offerings – current and periodic information**

Body of the report:

The Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna ("PZU SA", "Company"), hereby reports that on 12 March 2020, the Company's Supervisory Board adopted a resolution to appoint Beata Kozłowska-Chyła to the PZU SA Management Board and entrust her with discharging the function of being the President of the PZU SA Management Board provided that she obtains the consent of the Polish Financial Supervision Authority (KNF). Until the consent of the Polish Financial Supervision Authority referred to above is obtained, Beata Kozłowska-Chyła is entrusted with being the acting President of the Management Board to the extent permissible by the pertinent regulations.

This resolution comes into force at the time of its adoption.

This appointment takes place on 12 March 2020 for a joint term of office spanning the three full financial years from 2020 to 2022.

CV of the newly-appointed President of the PZU SA Management Board:

Beata Kozłowska-Chyła, Ph.D. Hab.

Beata Kozłowska-Chyła completed her legal studies in the Department of Law and Administration at the University of Warsaw. She received the degree of doctor of law, and subsequently the scientific degree of habilitated doctor of law. She is a lecturer in the Department of Law and Administration at the University of Warsaw in the Commercial Law Faculty. She practices the profession of counselor-in-law, she is a recommended arbiter in the Court of Arbitration in the National Chamber of Commerce in Warsaw.

She has served as a member of the PZU SA Supervisory Board, a member of the TFI PZU SA and PTE PZU SA Supervisory Boards and she has been a member of the PZU SA Management Board two times. She also sat on the Management Board of PZU Życie SA. Presently, she serves as the Chairwoman of the Lotos SA Group Supervisory Board. She worked as a deputy director of the Legal and Licensing Department in the Pension Fund Regulatory Authority and she served as the President of the Management Board of Polskie Wydawnictwo Ekonomiczne SA.

Beata Kozłowska-Chyła is a member of the Legislative Council under the President of the Council of Ministers, a member of the Entrepreneurship Council under the President of the Republic of Poland and a member of the task force in the Corporate Governance Reform Commission under the Minister of State Assets. She also sits in the Supervisory Board of the Polish Olympic Committee and in the Social Supervisory Board of Sport under the Minister of Sport.

She is the author of tens of scientific publications on company law, securities law and insurance law that have been published in reputable Polish and foreign magazines. She has also authored articles for the purpose of popularization.

According to the representation submitted by Beata Kozłowska-Chyła, she does not conduct any business activity that would compete with the Company, nor does she participate in any competing business as a shareholder of a civil law company, partnership, corporation or as a member of a corporate body of any competing legal person and she is not entered in the Register of Insolvent Debtors maintained pursuant to the National Court Register Act of 20 August 1997.

Legal basis: § 5 Item 5 of the Finance Minister's Regulation of 29 March 2018 on Current and Periodic Information Transmitted by Securities Issuers and the Conditions for Recognizing the Information Required by the Regulations of a Non-Member State as Equivalent.