



Date of preparation: **29 April 2020**

Issuer's abbreviated name: PZU SA

Current Report No. 15/2020

Subject: **Announcement on convening the Ordinary Shareholder Meeting of PZU SA and draft resolutions**

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 with its registered office in Warsaw ("PZU SA", "Company"), acting pursuant to Article 399 § 1 in conjunction with Article 395 § 1 and Article 4021 of the Commercial Company Code and § 10 section 1 and 5 of the Company's Articles of Association, hereby convenes the Ordinary Shareholder Meeting of PZU SA to be held on 26 May 2020 at 11:00 a.m. in the Company's registered office in Warsaw at Al. Jana Pawła II 24, 00-133 Warsaw, with the following detailed agenda:

1. Open the Ordinary Shareholder Meeting.
2. Elect the Chairperson of the Ordinary Shareholder Meeting.
3. Assert that the Ordinary Shareholder Meeting has been convened correctly and that it is capable of adopting resolutions.
4. Accept the agenda.
5. Review the Financial Statements of PZU SA for the financial year ended 31 December 2019.
6. Review the Consolidated Financial Statements of the PZU SA Group prepared according to International Financial Reporting Standards for the financial year ended 31 December 2019.
7. Review the Management Board Report on the activity of the PZU Group and PZU SA for 2019 and the Non-financial report of the PZU Group and PZU SA for 2019.
8. Review the PZU SA Supervisory Board Report on its assessment of PZU SA's Financial Statements for the year ended 31 December 2019, the consolidated financial statements of the PZU SA Group for the year ended 31 December 2019, the Management Board Report on the activity of the PZU SA Group and PZU SA in 2019 and the Management Board's motion to distribute PZU SA's net profit for the year ended 31 December 2019.
9. Review the Report of the PZU SA Supervisory Board on the activity of the PZU SA Supervisory Board as a corporate body in 2019.
10. Review the PZU SA Management Board Report on representation expenditures and expenditures for legal, marketing, public relations and public communication services and management consulting services for 2019.
11. Approve the Financial Statements of PZU SA for the financial year ended 31 December 2019.
12. Approve the Consolidated Financial Statements of the PZU SA Group prepared according to International Financial Reporting Standards for the financial year ended 31 December 2019.
13. Approve the Management Board Report on the activity of the PZU Group and PZU SA for 2019 and the Non-financial report of the PZU Group and PZU SA for 2019.

14. Adopt a resolution in the matter of distribution of the net profit earned by PZU SA in the financial year ended 31 December 2019.
15. Adopt resolutions to discharge the PZU SA Management Board members on the performance of their duties in 2019.
16. Adopt resolutions to discharge the PZU SA Supervisory Board members on the performance of their duties in 2019.
17. Adopt resolutions on changes in the composition of the PZU SA Supervisory Board.
18. Adopt a resolution in the matter of amendment to the PZU SA Articles of Association with respect to the powers of the Supervisory Board and the Shareholder Meeting.
19. Adopt a resolution in the matter of an amendment to the PZU SA Articles of Association with respect to calculation of the value of agreements to provide legal, marketing, public relations and public communication services and management consulting services.
20. Adopt a resolution in the matter of an amendment to the PZU SA Articles of Association with respect to Management Board reports.
21. Adopt a resolution in the matter of an amendment to the PZU SA Articles of Association with respect to the requirements of the Act on Public Offerings and the Conditions for Offering Financial Instruments in an Organized Trading System and on Public Companies of 29 July 2005.
22. Adopt a resolution in the matter of an amendment to the PZU SA Articles of Association with respect to the line of business.
23. Adopt a resolution in the matter of an amendment to the PZU SA Articles of Association with respect to amendments to the Commercial Company Code.
24. Adopt a resolution in the matter of the Compensation Policy for the Management Board and Supervisory Board Members.
25. Adjourn the Ordinary Shareholder Meeting.

Attached hereto, the Company's Management Board provides its announcement on convening the Ordinary Shareholder Meeting of PZU SA prepared in compliance with Article 4022 of the Commercial Company Code and draft resolutions to be voted on during the meeting.

Legal basis: § 19 Section 1 Items 1 and 2 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.