

**ANNOUNCEMENT ON CONVENING AN EXTRAORDINARY SHAREHOLDER MEETING  
OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA**

The Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna with its registered office in Warsaw at al. Jana Pawła II 24, 00-133 Warsaw (“**PZU SA**” or “**Company**”), entered in the register of commercial undertakings kept by the District Court for the Capital City of Warsaw in Warsaw, 12th Commercial Division of the National Court Register, under the file number KRS 0000009831, NIP: 526-025-10-49, REGON: 010001345, with the share capital of PLN 86,352,300, paid up in full, acting pursuant to Article 399 § 1 in conjunction with Article 398 and Article 400 § 1 of the Commercial Company Code (“**CCC**”) and § 10 sections 2 and 5 of the PZU SA Articles of Association, hereby convenes the Company’s Extraordinary Shareholder Meeting and presents the following information pursuant to Article 402<sup>2</sup> of CCC:

**1. DATE, TIME AND PLACE OF THE EXTRAORDINARY SHAREHOLDER MEETING OF PZU SA AND DETAILED AGENDA**

The Extraordinary Shareholder Meeting of PZU SA (“**ESM**” or “**Extraordinary Shareholder Meeting**”) is hereby convened for 1 September 2022 at 1:00 p.m. in the Company’s registered office in Warsaw at al. Jana Pawła II 24, 00-133 Warsaw.

The detailed agenda of the Extraordinary Shareholder Meeting is as follows:

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 that it is capable of adopting resolutions.
4. Accept the agenda.
5. Make changes in the composition of the Supervisory Board.
6. Adopt a resolution in the matter of assessing collective suitability of the Supervisory Board.
7. Adopt a resolution on covering the costs incurred to convene and hold the Extraordinary Shareholder Meeting.
8. Adjourn the meeting.

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

**a) Shareholder's right to request that specific matters be included in the agenda of the shareholder meeting before its date**

A shareholder or shareholders of PZU SA representing at least one twentieth of the share capital may request that certain matters be included in the agenda of the ESM. The request should be delivered to the PZU SA Management Board no later than twenty-one days prior to the date of the ESM, i.e. by 11 August 2022. The request should contain a justification or a draft resolution pertaining to the proposed agenda item. The request should be delivered in writing to the Company’s address: PZU SA Management Board Office, al. Jana Pawła II 24, 00-133 Warsaw, or by e-mail to the e-mail address: [wz.pzu@pzu.pl](mailto:wz.pzu@pzu.pl).

The shareholder or shareholders shall attach to the said request copies (scans) of documents confirming their authorization to submit such a request, e.g. a certificate of deposit, demonstrating that shares are held that constitute at least one twentieth of the share capital as at the date of the request, and a copy (scan) of the document confirming the identity of the shareholder or shareholders submitting the request (i.e. personal ID card or some other document confirming the identity of the shareholder or shareholders), which may be anonymized in accordance with the form constituting an attachment to this announcement. In the case of a shareholder or shareholders not being natural persons, a copy (scan) of the current excerpt of the pertinent register in which such entity is registered, or other document confirming the existence of the entity and the right of its representatives to represent it, shall be attached.

No later than eighteen days before the set date of the ESM, i.e. by 14 August 2022, the PZU SA Management Board will announce changes to the agenda made at the request of the 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 included in the agenda of the shareholder meeting or matters to be included in the agenda before the date of the shareholder meeting**

A shareholder or shareholders of PZU SA representing at least one-twentieth of the share capital may submit, before the date of the ESM, in writing to the Company's address: PZU SA Management Board Office, al. Jana Pawła II 24, 00-133 Warsaw, or in electronic form to the e-mail address: [wz.pzu@pzu.pl](mailto:wz.pzu@pzu.pl), draft resolutions on items on the agenda of the ESM or items to be added to the agenda. The draft resolutions and nominations of candidates for the Company's Supervisory Board members shall be put forward by a shareholder or shareholders of PZU SA at the latest 3 days prior to the date of the shareholder meeting.

The shareholder or shareholders submitting draft resolutions shall attach copies of documents (scans) confirming their authorization to submit resolutions, e.g. a certificate of deposit evidencing the shares held as at the date of the request, and a copy (scan) of the document confirming the identity of the shareholder or shareholders submitting the request (i.e. personal ID card or some other document confirming the identity of the shareholder or shareholders), which may be anonymized in accordance with the form constituting an attachment to this announcement. In the case of a shareholder or shareholders not being natural persons, a copy (scan) of the current excerpt of the pertinent register in which such entity is registered, or some other document confirming the existence of the entity and the right of its representatives to represent it, shall be attached.

The Company shall immediately publish submitted draft resolutions in a current report and on the Company's website at <http://www.pzu.pl/> in the [Investor Relations](#) tab.

**c) Shareholder's right to submit, during the shareholder meeting, draft resolutions and changes to draft resolutions on matters entered in the agenda**

Each PZU SA shareholder authorized to participate in the ESM may submit – during the meeting – draft resolutions on matters introduced in the agenda.

**d) Methods of exercising voting rights through a proxy**

A shareholder may participate in the ESM and exercise the voting right in person (in the case of a shareholder other than a natural person – through persons authorized to submit effective representations of will for and on behalf of such person) or through a proxy.

The proxy shall exercise all rights of the shareholder during the shareholder meeting unless the legal proxy document stipulates otherwise. A proxy may grant further proxies, if this follows from the content of the granted legal proxy (in the case of granting a proxy to a further proxy, one shall submit an uninterrupted series of the powers-of-attorney together with the documents confirming the authorization to act on behalf of earlier proxies). A proxy may represent more than one shareholder and vote differently from the shares of different shareholders. If a shareholder holds shares registered in more than one securities account or on a collective account he/she 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, on such account.

The legal proxy document to participate in the shareholder meeting and exercise the voting right shall be granted in writing or electronically. A legal proxy granted in electronic form is not required to be signed with a qualified electronic signature.

The shareholder or the proxy notifies PZU SA about granting the legal proxy to participate in the Extraordinary Shareholder Meeting in electronic form, by e-mail to [wz.pzu@pzu.pl](mailto:wz.pzu@pzu.pl).

Available on the Company's website at <http://www.pzu.pl/> in the [Investor Relations](#) tab are forms of legal proxies to participate in the ESM which may be used by the shareholders.

Such electronic notification about granting the legal proxy shall contain the business name or the full name of the shareholder, his/her phone number and e-mail address and the business name or the full name of the proxy, his/her phone number and e-mail address. On its website at <http://www.pzu.pl/> in the Investor Relations tab, PZU SA will post the forms of notifications about granting the legal proxy to take part in the Extraordinary Shareholder Meeting, starting on the date of convening the Extraordinary Shareholder Meeting. Along with the notification about granting the legal proxy to participate in the Extraordinary Shareholder Meeting in electronic form, the shareholder or the proxy sends to PZU SA a scan of the granted legal proxy and the following documents:

- in the case of a shareholder being a natural person, a scan of the personal ID or some other document confirming the shareholder's identity, which may be anonymized in accordance with the form constituting an attachment to this announcement;
- in the case of a shareholder or shareholders not being natural persons, a scan of the current excerpt of the pertinent register or some other document confirming the existence of the entity and the right of its representatives to represent it;
- in the case of a proxy being a natural person, a scan of the personal ID or some other document confirming the proxy's identity, which may be anonymized in accordance with the form constituting an attachment to this announcement;
- in the case of a proxy not being natural persons, a scan of the current excerpt of the pertinent register or some other document confirming the existence of the entity and the right of its representatives to represent it.

PZU SA may take appropriate action to identify a shareholder and his/her proxy to verify the validity of the legal proxy granted in electronic form. The verification may involve, in particular, a return query in electronic or telephone form to the shareholder or proxy to confirm the granting of the legal proxy and its scope.

The risk associated with the use of the electronic form of communication with PZU SA by the shareholder shall be borne by the shareholder.

Any documents sent to the Company by e-mail shall be saved in PDF format and be unprotected by a password. Any documents sent to the Company shall be in Polish. If any document sent to the Company has been prepared in a language other than Polish, a certified translation into Polish of such document should be attached.

The sending of the aforementioned documents to PZU SA via e-mail does not release the proxy from the obligation to present – during the preparation of the attendance record of shareholders authorized to participate in the Extraordinary Shareholder Meeting – the documents confirming his/her identity. Furthermore, if there are doubts as to the authenticity of the legal proxy documents, the PZU SA Management Board reserves the right to demand that the originals of such documents or their official copies confirmed as compliant with the original by a notary or other entity authorized to confirm documents as compliant with their originals be presented prior to the commencement of the ESM. If they are not produced, the proxy may not be admitted to participate in the ESM.

The foregoing rules of granting the legal proxy in electronic form to participate in the Extraordinary Shareholder Meeting apply accordingly to the notification sent to PZU SA about revoking the aforementioned legal proxy.

Because it is necessary to verify all transmitted documents, the notifications about granting or revoking the legal proxy to participate in the Extraordinary Shareholder Meeting shall be sent to the Company no later than by 3:00 p.m. on 31 August 2022.

A notification about granting or revoking the legal proxy without complying with the requirements specified above shall not bring about any legal effects for the Company.

A proxy holding a written legal proxy should submit the original legal proxy, a copy of the legal proxy certified as a true copy by a notary or ex officio, or a certified copy thereof prepared in compliance with pertinent provisions of law during preparation of the attendance record of the shareholders authorized to participate in the Extraordinary Shareholder Meeting. A proxy being a natural person during preparation of the aforementioned attendance record should produce the personal ID or other document confirming his/her identity. If the legal proxy was granted by an entity not being a natural person, the proxy should submit, along with the aforementioned documents, an excerpt of the pertinent register or copy thereof certified as a true copy. It shall be supposed that a legal proxy granted in writing and confirming the right to represent the

shareholder at the ESM complies with the law and does not require any confirmation unless its authenticity or validity raises any doubts. If any document presented as a proof of granting the legal proxy has been prepared in a language other than Polish, a certified translation into Polish of such document should be attached. PZU SA provides the models of forms allowing to exercise the voting right by a proxy. These forms are posted on the Company's website at <http://www.pzu.pl/> in the **Investor Relations** tab, starting from the date of convening the ESM. The use of such forms is not mandatory.

In the event of issuing an instructions to the proxy regarding the exercise of the voting right, the Company will not verify whether the proxy exercises the voting right in accordance with the instruction he/she has received from the principal.

**e) Possibility and method of participation in the ESM by means of electronic communication**

Currently PZU SA does not allow the possibility of participation in the ESM by means of electronic communication.

**f) Method of speaking during the ESM via means of electronic communication**

Currently, PZU SA does not allow the possibility of speaking during the ESM via means of electronic communication.

**g) The method of exercising voting rights by mail or using means of electronic communication**

Currently, PZU SA does not envisage the possibility of exercising voting rights by mail or using means of electronic communication.

**h) Shareholder's right to ask questions pertaining to matters included in the agenda of the shareholder meeting**

During the shareholder meeting, upon a shareholder's request, the Management Board shall provide the shareholder or the shareholder's proxy with information about the Company if necessary to evaluate a matter included in the agenda.

The Management Board shall refuse to provide information if that could cause damage to the company, its affiliate or subsidiary, in particular, through disclosure of technical, trade or organizational secrets of the enterprise.

The Management Board may refuse to provide information if this could constitute a basis for criminal, civil or administrative liability of a Management Board Member.

An answer shall be deemed given if pertinent 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 in accordance with a request made at the Shareholder Meeting in writing, outside the Shareholder Meeting. The Management Board shall provide information no later than two weeks of the date of the request made at the Shareholder Meeting.

**3. DATE OF REGISTRATION OF THE PARTICIPATION IN THE ESM**

Pursuant to Article 406<sup>1</sup> § 1 of the Commercial Company Code, any persons being PZU SA's shareholders sixteen days prior to the date of the ESM ("**Registration Date**"), i.e. on 16 August 2022, shall have the right to participate in the ESM.

**4. INFORMATION ON THE RIGHT TO PARTICIPATE IN THE ESM**

Only the persons being PZU SA's shareholders on the Registration Date shall have the right to participate in the ESM. Shareholders entitled under the Company's electronic shares (bearer shares) shall have the right to participate in the ESM, provided that they request the entity keeping the securities account in which their PZU

SA shares are recorded to issue a name-specific certificate on the right to participate in the ESM in accordance with the rules set forth below.

Pursuant to Article 406<sup>3</sup> § 1 of the Commercial Company Code, at the request of a shareholder authorized under the Company's electronic bearer shares submitted no earlier than following the publication of this announcement on convening the ESM and no later than on the first business day after the Registration Date, i.e. no later than on 17 August 2022, the entity keeping the securities account issues a name-specific certificate on the right to participate in the Extraordinary Shareholder Meeting.

The Company determines a list of entities authorized under bearer shares to participate in the ESM on the basis of a list provided by Krajowy Depozyt Papierów Wartościowych S.A.

Krajowy Depozyt Papierów Wartościowych S.A. prepares the said list on the basis of information provided no later than twelve days before the date of the ESM by the entities keeping the securities accounts on the basis of issued name-specific certificates on the right to participate in the Extraordinary Shareholder Meeting.

The Company recommends that shareholders take with them to the ESM a name-specific certificate confirming their right to participate in the Extraordinary Shareholder Meeting.

The list of shareholders authorized to participate in the ESM will be displayed three days before the date of the ESM, i.e. from 29 to 31 August 2022, between 9:00 a.m. and 4:00 p.m., in the Company's registered office in Warsaw at al. Jana Pawła II 24, in the Management Board Office, room 2508.

A shareholder may request that the aforementioned list of shareholders authorized to participate in the Extraordinary Shareholder Meeting be sent to him/her free of charge by electronic mail. The shareholder requesting the list of shareholders shall attach a copy (scan) of the document confirming his/her authorization to submit the request, i.e. a name-specific certificate of the right to participate in the shareholder meeting and copy of the document confirming the shareholder's identity (i.e. personal ID or other document confirming the shareholder's identity), which may be anonymized in accordance with the form constituting an attachment to this announcement. In the case of a shareholder not being natural persons, a copy (scan) of the current excerpt of the register in which such entity is registered, or other document confirming the existence of the entity and the right of its representatives to represent it, shall be attached. Such request shall be sent to the following e-mail address: [wz.pzu@pzu.pl](mailto:wz.pzu@pzu.pl).

Within one week before the date of the ESM, the shareholder may also request – in the manner described above – that excerpts of motions on the issues included in the agenda be issued to them.

**Persons with large numbers of legal proxies to represent shareholders at the ESM are requested to arrive as early as possible.**

## **5. ACCESS TO DOCUMENTATION RELATED TO THE ESM**

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

- a) on the Company's website at <http://www.pzu.pl> in the Relacje inwestorskie [Investor Relations] tab,
- b) in hard copy form, at the request of an authorized person, in the Company's registered office in Warsaw, al. Jana Pawła II 24, in the Management Board Office, room 2508, on business days from 9:00 a.m. to 4:00 p.m. but no later than 31 August 2022.

When requesting access to documentation in hard copy form, a shareholder should attach a copy (scan) of the document confirming his/her/its right to participate in the ESM, i.e. a name-specific certificate of the right to participate in the shareholder meeting, showing that the shareholder holds shares as at the date of submitting the request, and a copy (scan) of the document confirming the identity of the shareholder (i.e. personal identification card or other document confirming the identity of the shareholder). In case of a shareholder which is not a natural person, it is necessary to attach the copy (scan) of the current excerpt from the register in which that entity is registered or other document confirming the existence of the given entity and the right of its representatives to represent it. Such request shall be sent to the following e-mail address: [wz.pzu@pzu.pl](mailto:wz.pzu@pzu.pl).

## **6. ADDRESS OF THE WEBSITE CONTAINING INFORMATION ON THE ESM**

All information about the ESM will be posted on the Company's website at: <http://www.pzu.pl> in the Relacje inwestorskie [Investor Relations] tab, from the date of convening the ESM.

**Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna**