

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

**Motion  
to the Shareholder Meeting of PZU SA**

**regarding:  
issuing an opinion on the PZU SA Supervisory Board report on compensation of PZU SA Management Board and Supervisory Board members for 2024.**

**Content of the motion:**

The Supervisory Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna requests the adoption of a resolution on issuing an opinion on the PZU SA Supervisory Board Report on Compensation of PZU SA Management Board and Supervisory Board Members for 2024, hereinafter “Remuneration Report.”

**Reasons:**

Act of 29 July 2005 on Public Offerings and the Conditions for Offering Financial Instruments in an Organized Trading System and on Public Companies, hereinafter the “Act,” in Article 90g requires the Supervisory Board to prepare a compensation report on an annual basis providing a comprehensive overview of compensation, including all benefits, regardless of their form, received by or due to individual members of the management and supervisory boards during the last financial year, in accordance with the compensation policy. Members of the company’s supervisory board are responsible for preparing the compensation report and the information contained therein.

The compensation report, for each member of the management and supervisory boards, includes, in particular:

- 1) the amount of total compensation broken down into the components referred to in Article 90d(3)(1), and the mutual proportions between these components of compensation;
- 2) an explanation of how total compensation is consistent with the compensation policy adopted, including how it contributes to the long-term performance of the company;
- 3) information on the application method of the performance criteria;
- 4) information on the change, year-on-year, in the compensation, performance of the company and average compensation of its employees who are not members of the management board or supervisory board, over a period of at least the last five financial years, in aggregate, in a way that allows for comparison;
- 5) the amount of compensation from entities belonging to the same capital group within the meaning of the Accounting Act of 29 September 1994;
- 6) the number of financial instruments granted or offered and the main conditions for the exercise of the rights attached to those instruments, including the price and the date of exercise and any amendments thereto;
- 7) information on the use of the option to request reimbursement of variable compensation components;
- 8) information on deviations from the procedure for implementing the compensation policy and deviations applied in accordance with Article 90f, including an explanation of the rationale and procedure, and an indication of the elements from which deviations were applied.

The PZU SA Supervisory Board adopted the Report on Compensation by Resolution No. URN/48/2025 of 14 May 2025.

In accordance with Article 90g(10) of the Act, the Report on Compensation was reviewed by the statutory auditor, CSWP Audyt P.S.A., based in Warsaw, with regard to the inclusion of the information required by Article 90g(1) through (5) and (8) of the Act.

In accordance with the guidelines for the statutory auditor’s attestation service of assessing the report on management and supervisory board compensation of public companies, introduced by the National Council of Certified Auditors, the statutory auditor obtained a statement signed by all members of the supervisory board:

- 1) confirming their responsibility for the report on compensation, including the completeness of the information contained therein in relation to the requirements of the law and the system of internal control in this regard,

- 2) on the completeness of the information provided in the salary report against the requirements of the law,
- 3) on providing the statutory auditor with all relevant information and explanations, data and documents requested by the statutory auditor and necessary for the performance of the service.

Pursuant to Article 90g(6) of the Act, the shareholder meeting shall adopt a resolution giving its opinion on the report on compensation.

In view of the above, it is requested as set out in the introduction.

**Presented on behalf of the PZU SA Supervisory Board:**

*/Marcin Kubicza/*

**Attachments:**

- 1) the statutory auditor's report on the assessment of the PZU SA Supervisory Board Report on Compensation of PZU SA Management Board and Supervisory Board Members for 2024;
- 2) draft resolution of the PZU SA Shareholder Meeting on issuing an opinion on the Supervisory Board Report on Compensation of PZU SA Management Board and Supervisory Board Members for 2024

## **INDEPENDENT AUDITOR'S REPORT ON THE PERFORMANCE OF THE SERVICE GIVING REASONABLE ASSURANCE ON THE EVALUATION OF THE REMUNERATION REPORT**

To the General Meeting and Supervisory Board of Powszechny Zakład Ubezpieczeń S.A.

We have been engaged to evaluate the remuneration report of Powszechny Zakład Ubezpieczeń S.A., (hereinafter the "Company") for the year ended December 31, 2024 (hereinafter the "Remuneration Report") with respect to the completeness of the information contained therein, as required by Article 90g (1) - (5) and (8) of the Act of July 29, 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies (hereinafter the "Public Offering Act").


### *Identification of criteria and description of the object of the service*

The Remuneration Report was prepared by the Supervisory Board in order to meet the requirements of Article 90g(1) of the Public Offering Act. The applicable requirements for the Remuneration Report are contained in the Public Offering Act.

The requirements described in the preceding sentence set forth the basis for the Remuneration Report and are, in our opinion, appropriate criteria for our conclusion that provides reasonable assurance.

In accordance with the requirements of Article 90g(10) of the Public Offering Act, the Remuneration Report shall be subject to the auditor's evaluation with respect to the inclusion therein of the information required by Article 90g (1) - (5) and (8) of the Public Offering Act. This report fulfills this requirement.

The auditor's evaluation referred to in the preceding sentence and forming the basis for our conclusion providing reasonable assurance should be construed as an assessment of whether, in all material respects, the scope of the information presented in the Remuneration Report is complete and the information has been disclosed in such detail as required by the Public Offering Act.



The company is registered with the District Court for the City of Warsaw, 12th Commercial Division of the National Court Register.  
KRS (National Court Register): 0000982475  
NIP (tax identification number): 5252523102



### *Responsibility of Supervisory Board Members*

In accordance with the Public Offering Act, Members of the Company's Supervisory Board are responsible for preparing the Remuneration Report in accordance with applicable laws, and in particular for the completeness of the report and the information included therein.

The Supervisory Board's responsibility also includes the design, implementation and maintenance of an internal control system that ensures the preparation of a complete Remuneration Report that is free from any material misstatement due to fraud or error.

### *Auditor's responsibility*

Our goal was to assess the completeness of the information provided in the Remuneration Report against the criterion set forth in the *Identification of criteria and description of the object of the service*, and to express, based on the evidence obtained, an independent conclusion from the attestation service performed that provides reasonable assurance.

We performed the service in accordance with the regulations of the National Standard for Assurance Services Other than Audits and Reviews 3000 (Z), as amended by International Standard for Assurance Services 3000 (amended) - "Assurance Services Other than Audits or Reviews of Historical Financial Information", adopted by resolutions of the National Council of Statutory Auditors (hereinafter: "KSUA 3000 (Z)").

This standard requires the auditor to plan and execute procedures in such a way as to obtain reasonable assurance that the Remuneration Report has been prepared completely in accordance with the specified criteria.

Reasonable assurance is a high level of certainty, but it does not guarantee that a service conducted in accordance with KSUA 3000 (Z) will always detect an existing material misstatement.

The choice of procedures depends on the auditor's judgment, including the auditor's estimate of the risk of material misstatement due to fraud or error. In carrying out an estimate of this risk, the auditor takes into account the internal controls associated with the preparation of a complete report in order to plan appropriate procedures to provide the auditor with sufficient and appropriate evidence for the circumstances. The evaluation of the functioning of the internal control system was not conducted to express a conclusion on the effectiveness of its operation.

*Summary of work performed and limitations of our procedures*

The procedures we planned and carried out included, in particular:

- reviewing the text of the Remuneration Report and comparing the information contained therein with the applicable requirements;
- reading the resolutions of the Company's General Meeting on the remuneration policy for Members of the Management Board and Supervisory Board and the resolutions of the Supervisory Board detailing them;
- determining, by means of comparison to corporate documents, the list of persons with respect to whom there is a requirement to include information in the Remuneration Report and determining, by inquiries of those responsible for preparing the report and, where we have deemed it appropriate, also directly of those affected by the requirement to include information, whether all the information stipulated by the criteria for preparing the Remuneration Report has been disclosed.

Our procedures were solely aimed at obtaining evidence that the information provided by the Supervisory Board in the Remuneration Report for completeness complies with the applicable requirements. The purpose of our work was not to assess the sufficiency of the information included in the Remuneration Report in terms of the purpose of preparing the Remuneration Report, nor to assess the correctness and reliability of the information included therein, particularly as to the amounts disclosed, including estimates made for previous years, numbers, dates, inclusion in the breakdown, methods of allocation, compliance with the remuneration policy adopted by the Management Board.

The Remuneration Report was not audited in accordance with the National Auditing Standards. In the course of the attestation procedures performed, we did not audit or review the information used to prepare the Remuneration Report, and therefore we do not accept responsibility for issuing or updating any reports or opinions on the Company's historical financial information.

We believe that the evidence we have obtained provides a sufficient and adequate basis for our conclusion below.

#### *Ethical requirements, including independence*

In performing the service, the auditor and the audit firm complied with the independence and other ethical requirements set forth in the International Code of Ethics for Professional Accountants (including the International Independence Standards) of the International Ethical Standards Board for Accountants, adopted by resolutions of the National Council of Statutory Auditors (hereinafter the "IESBA Code"). The IESBA Code is based on the basic principles of integrity, objectivity, professional competence and due diligence, confidentiality and professional conduct. We also complied with other independence and ethical requirements that apply to this attestation service in Poland.

#### *Quality control requirements*

The audit firm applies national quality control standards in the wording of international quality control standards adopted by resolutions of the National Council of Statutory Auditors (hereinafter "NCSA").

As required by the NCSA, the audit firm maintains a comprehensive quality control system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

#### *Conclusion*

As the issues described above provide the basis for the auditor's conclusion, the same should be read with these issues in mind.

In our view, the Remuneration Report, in all material respects, contains all the elements listed in Article 90g(1) - (5) and (8) of the Public Offering Act.

#### *Limitation of use*

This report has been prepared by CSWP Audyt Prosta Spółka Akcyjna for the General Meeting of Shareholders and the Supervisory Board and is intended solely for the purpose described in the identification of criteria and description of object section and should not be used for any other purpose.



CSWP Audyt Prosta Spółka Akcyjna does not assume any liability in connection with this report arising from contractual and non-contractual relationships (including negligence) with respect to third parties in the context of this report. The foregoing does not exempt us from liability in situations where such exemption is excluded by operation of law.

.....  
Przemysław Piska  
Statutory auditor No. 13015 acting on behalf

of CSWP Audyt Prosta Spółka Akcyjna

The company is registered on the list of  
audit firms under registration number  
3767

Warsaw, 14 May 2025

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**RESOLUTION NO. ..../2025**

**ADOPTED BY THE ORDINARY SHAREHOLDER MEETING  
OF POWSZECHNY ZAKŁAD UBEZPIECZEŃ SPÓŁKA AKCYJNA**

**on 25 June 2025**

**on issuing an opinion on the PZU SA Supervisory Board Report on Compensation of PZU SA Management Board and Supervisory Board Members for 2024**

Pursuant to § 18(1b) of the Articles of Association of PZU SA and Article 90g(6) of the Act of 29 July 2005 on Public Offerings and the Conditions for Offering Financial Instruments in an Organized Trading System and on Public Companies, the Ordinary Shareholder Meeting of PZU SA resolves as follows:

**§ 1**

The Ordinary Shareholder Meeting positively assesses the report of the Supervisory Board of PZU SA on compensation of PZU SA Management Board and Supervisory Board Members for 2024, in the wording set forth in the appendix to the resolution.

**§ 2**

The Resolution comes into force when adopted.

Chairman  
of the PZU SA Ordinary Shareholder Meeting

**REASONS**

**for the draft resolution on issuing an opinion on the PZU SA Supervisory Board Report on Compensation of PZU SA Management Board and Supervisory Board Members for 2024**

Pursuant to Article 90g(6) of the Act of 29 July 2005 on Public Offerings and the Conditions for Offering Financial Instruments in an Organized Trading System and on Public Companies (as amended), the Shareholder Meeting adopts a resolution on issuing an opinion on the compensation report. Pursuant to this provision, the Supervisory Board has to prepare a compensation report on an annual basis providing a comprehensive overview of compensation, including all benefits, regardless of their form, received by or due to individual members of the management and supervisory boards during the last financial year, in accordance with the compensation policy.

Members of the company's Supervisory Board are responsible for preparing the compensation report and the information contained therein. A more detailed justification is provided in the motion of the PZU SA Management Board to the Ordinary Shareholder Meeting regarding an opinion on the report of the Supervisory Board of PZU SA on compensation of PZU SA Management Board and Supervisory Board Members for 2023.

In view of the above, it is necessary to present a draft of this resolution for deliberation during the Ordinary Shareholder Meeting of PZU SA.





# REPORT ON THE REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF PZU SA FOR 2024

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## 1. Introduction

The report includes an overview of remuneration, including all benefits, regardless of their form, payable to or received by individual Members of the Management Board and Supervisory Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna with its registered office in Warsaw (hereinafter referred to as: “**PZU SA**” or the “**Company**”).

The Report on remuneration is subject to an evaluation by the statutory auditor in accordance with Article 90g of the Act of 29 July 2005 on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organized Trading, and on Public Companies<sup>1</sup> (hereinafter: the “**Act**”), according to which the company’s supervisory board is required to prepare an annual report on the remuneration of management and supervisory board members.

The document takes into account the Company’s “Policy on remuneration of members of the Management Board and Supervisory Board of PZU SA” (hereinafter: the “**Remuneration Policy**”), adopted on 26 May 2020 by resolution of the Ordinary Shareholder Meeting of the Company No. 36/2020, as amended on 7 June 2023 by Resolution of the Company’s Ordinary Shareholder Meeting No. 65/2023, which specifies in particular:

- 1) description of fixed and variable components of remuneration that may be awarded to members of the Management Board and Supervisory Board and their respective proportions;
- 2) the period for which contracts with members of the Management Board were concluded and an indication of the notice periods and conditions of their termination;
- 3) a description of the measures taken to avoid or manage conflicts of interest related to the remuneration policy.

The amendment to the Remuneration Policy, adopted on 7 June 2023, included an addition to the catalog of policy objectives of the goal of ensuring that sustainability requirements are properly integrated into the risk management process at the PZU Group level, in particular on the basis of the principles set forth in the Company’s relevant internal regulations.

### 1.1 Changes in the composition of the Management Board

As of 1 January 2024, the Management Board of PZU SA was composed as follows:

- 1) Beata Kozłowska-Chyła - President of the Management Board of PZU SA,
- 2) Ernest Bejda - Member of the Management Board of PZU SA,
- 3) Małgorzata Kot - Member of the Management Board of PZU SA,
- 4) Krzysztof Kozłowski - Member of the Management Board of PZU SA,
- 5) Tomasz Kulik - Member of the Management Board of PZU SA,
- 6) Piotr Nowak - Member of the Management Board of PZU SA,
- 7) Maciej Rapkiewicz - Member of the Management Board of PZU SA,
- 8) Małgorzata Sadurska - Member of the Management Board of PZU SA.

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<sup>1</sup> consolidated text: Journal of Laws of 2024, item 620, as amended.

On 23 February 2024, the Supervisory Board of PZU SA dismissed Beata Kozłowska-Chyla, Ernest Bejda, Małgorzata Kot, Krzysztof Kozłowski, Piotr Nowak and Małgorzata Sadurska from the PZU SA Management Board. Simultaneously, the Supervisory Board of PZU SA passed resolutions to delegate two members of the PZU SA Supervisory Board, i.e.:

- 1) Anita Elzhanowska - to temporarily perform the duties of the President of the Management Board of PZU SA, until the appointment of the President of the Management Board of PZU SA, but for a period not exceeding 3 months,
- 2) Michał Bernaczyk - to temporarily perform the duties of Member of the Management Board of PZU for a period of 3 months.

On 27 March 2024, the Supervisory Board of PZU SA appointed to the PZU SA Management Board:

- 1) Artur Olech, entrusting him with the position of President of the Management Board of PZU SA, subject to approval by the KNF Board,
- 2) Bartosz Grześkowiak, Elżbieta Häuser-Schöneich and Jan Zimowicz, entrusting them with the position of Members of the Management Board of PZU SA.

The resolutions came into force upon their adoption. All appointments were made with effect as of 12 April 2024, for a joint term of office covering three full financial years 2023–2025.

On 25 April 2024, the Supervisory Board of PZU SA passed a resolution to revoke the delegation of Michał Bernaczyk, Member of the Supervisory Board of PZU SA, to temporarily perform the duties of Member of the Management Board of PZU SA, effective 15 May 2024. The resolution took effect upon its adoption.

On 18 July 2024, KNF approved the appointment of Artur Olech as President of the Management Board of PZU SA.

On 28 August 2024, the PZU SA Supervisory Board dismissed Maciej Rapkiewicz from the Management Board; in addition, as of 2 September 2024, the PZU SA Supervisory Board seconded Supervisory Board Member Wojciech Olejniczak to temporarily discharge the duties of a Management Board Member, and appointed Tomasz Tarkowski to sit in the PZU SA Management Board, effective as of 2 December 2024.

On 15 October 2024, the PZU SA Supervisory Board amended its resolution on the appointment of Tomasz Tarkowski to the Management Board of PZU SA in such a way as for him to take office on 4 November 2024.

On 28 November 2024, the PZU SA Supervisory Board revoked the secondment of its Member Wojciech Olejniczak to temporarily discharge the duties of a Member of the Management Board; at the same time, it appointed Maciej Fedyna to the Management Board of PZU SA, effective as of December 16, 2024, entrusting him with the function responsible for risk management, subject to the approval of KNF.

As of 31 December 2024, the Management Board of PZU SA was composed as follows:

- 1) Artur Olech – President of the PZU SA Management Board;
- 2) Maciej Fedyna – Member of the PZU SA Management Board;
- 3) Bartosz Grześkowiak – Member of the PZU SA Management Board;

- 4) Elżbieta Häuser-Schöneich - Member of the PZU SA Management Board;
- 5) Tomasz Kulik - Member of the PZU SA Management Board;
- 6) Tomasz Tarkowski – Member of the PZU SA Management Board;
- 7) Jan Zimowicz - Member of the PZU SA Management Board.

On 27 January 2025, the PZU SA Supervisory Board dismissed Artur Olech, who served as the President of the PZU SA Management Board, from the PZU SA Management Board.

On 27 January 2025, the Supervisory Board of PZU SA passed a resolution to delegate a Member of the PZU SA Supervisory Board, Andrzej Klesyk, to temporarily perform the duties of the President of the Management Board of PZU SA, until the appointment of the President of the Management Board of PZU SA, but for a period not exceeding 3 months. The resolution took effect upon its adoption.

On 27 February 2025, the PZU SA Supervisory Board adopted a resolution to appoint Andrzej Klesyk to the PZU SA Management Board and entrusted him with the function of the PZU SA Management Board President, subject to approval by the KNF. Until such approval is obtained, the PZU SA Supervisory Board entrusted Andrzej Klesyk with discharging the duties of the President of the PZU SA Management Board in the scope admissible by relevant law. The resolution took effect upon its adoption. The appointment is effective as of 3 March 2025 for a joint term of office, encompassing three full financial years 2023–2025.

As of 3 March 2025, the Management Board of PZU SA was composed as follows:

- 1) Andrzej Klesyk – Member of PZU SA Management Board in charge of its operations, pending approval from the Polish Financial Supervision Authority;
- 2) Maciej Fedyna – Member of the PZU SA Management Board;
- 3) Bartosz Grześkowiak - Member of the Management Board of PZU SA;
- 4) Elżbieta Häuser-Schöneich – Member of the Management Board of PZU SA;
- 5) Tomasz Kulik - Member of the PZU SA Management Board;
- 6) Tomasz Tarkowski – Member of the PZU SA Management Board;
- 7) Jan Zimowicz - Member of the PZU SA Management Board.

As of the date of adoption of this report, the composition of the Management Board of PZU SA remained unchanged.

## **1.2 Changes in the composition of the Supervisory Board**

As of 1 January 2024, the Supervisory Board of PZU SA was composed as follows:

- 1) Robert Jastrzębski - Chairman of the Supervisory Board;
- 2) Paweł Górecki - Vice Chairman of the Supervisory Board;
- 3) Agata Górnicka – Secretary of the Supervisory Board;
- 4) Marcin Chludziński - Member of the Supervisory Board;
- 5) Marcin Kubicza - Member of the Supervisory Board;
- 6) Krzysztof Opolski - Member of the Supervisory Board;
- 7) Radosław Sierpiński - Member of the Supervisory Board;
- 8) Józef Wierzbowski - Member of the Supervisory Board;
- 9) Maciej Zaborowski - Member of the Supervisory Board.

On 14 February 2024, the Company received a letter from the Minister of State Assets, acting on behalf of the State Treasury of the Republic of Poland, dated 13 February 2024, giving notice of the dismissal of Paweł Górecki from the Supervisory Board of PZU SA. Pursuant to § 20(7) of the Articles of Association of PZU SA and in line with Article 354(1) of the Commercial Company Code, the dismissal through a written statement submitted by the State Treasury to the Management Board of the Company is effective upon its delivery.

On 15 February 2024, the Extraordinary General Meeting of PZU SA:

- 1) the following persons were dismissed from the Supervisory Board of PZU SA: Robert Jastrzębski, Agata Górnicka, Radosław Sierpiński, Marcin Chludziński, Maciej Zaborowski, Krzysztof Opolski and Józef Wierzbowski;
- 2) the following persons were appointed to the Supervisory Board of PZU SA: Michał Bernaczyk, Anita Elżanowska, Filip Gorczyca, Michał Jonczynski, Andrzej Kaleta, Małgorzata Kurzynoga, Anna Machnikowska, Wojciech Olejniczak and Adam Uszpolewicz.

On 15 February 2024, Marcin Kubicz was elected Chairman of the Supervisory Board of PZU SA.

On 23 February 2024, Małgorzata Kurzynoga was elected as Vice-Chairman of the PZU SA Supervisory Board, and Anna Machnikowska was elected as Secretary of the PZU SA Supervisory Board. At the same time, the PZU SA Supervisory Board adopted resolutions to delegate the following Members of the PZU SA Supervisory Board:

- 1) Anita Elżanowska – to temporarily perform the function of the President of the PZU SA Management Board (until the appointment of the President of the Management Board);
- 2) Michał Bernaczyk – to temporarily perform the function of the Member of the PZU SA Management Board.

This delegating was for a period of no more than 3 months. The resolutions came into force upon their adoption.

On 25 April 2024, the Supervisory Board of PZU SA revoked the delegation of Michał Bernaczyk, Member of the Supervisory Board of PZU SA, to temporarily perform the duties of Member of the Management Board of PZU SA, effective 15 May 2024.

On 28 August 2024, the Supervisory Board of PZU SA delegated PZU SA Supervisory Board Member Wojciech Olejniczak to temporarily perform the duties of PZU SA Management Board Member for a period not exceeding 3 months.

On 28 November 2024, the PZU SA Supervisory Board revoked the delegation of PZU SA Supervisory Board Member Wojciech Olejniczak to temporarily perform the function of PZU SA Management Board Member.

As of 31 December 2024, the Supervisory Board of PZU SA was composed as follows:

- 1) Marcin Kubicz – Chairman of the Supervisory Board;
- 2) Małgorzata Kurzynoga – Vice-Chairman of the Supervisory Board;
- 3) Anna Machnikowska – Secretary of the Supervisory Board;
- 4) Michał Bernaczyk – Member of the Supervisory Board;

- 5) Anita Elżanowska – Member of the Supervisory Board;
- 6) Filip Gorczyca – Member of the Supervisory Board;
- 7) Michał Jonczynski – Member of the Supervisory Board;
- 8) Andrzej Kaleta – Member of the Supervisory Board;
- 9) Adam Uszpolewicz – Member of the Supervisory Board;
- 10) Wojciech Olejniczak – Member of the Supervisory Board.

On 10 January 2025, the Extraordinary Shareholder Meeting of PZU SA dismissed Wojciech Olejniczak as Member of the PZU SA Supervisory Board.

On 21 January 2025, the Extraordinary Shareholder Meeting of PZU SA appointed Andrzej Klesyk as Member of the PZU SA Supervisory Board.

On 27 January 2025, the PZU SA Supervisory Board delegated the PZU SA Supervisory Board Member Andrzej Klesyk to temporarily perform the function of the President of the PZU SA Management Board until the appointment of the President of the PZU SA Management Board, but for a period not exceeding 3 months.

On 28 February 2025, Andrzej Klesyk submitted his resignation from serving in the capacity of a PZU SA Supervisory Board Member, effective as of the end of 2 March 2025.

As of 3 March 2025, the Supervisory Board of PZU SA was composed as follows:

- 1) Marcin Kubicza – Chairman of the Supervisory Board;
- 2) Małgorzata Kurzynoga – Vice-Chairman of the Supervisory Board;
- 3) Anna Machnikowska – Secretary of the Supervisory Board;
- 4) Michał Bernaczyk – Member of the Supervisory Board;
- 5) Anita Elżanowska – Member of the Supervisory Board;
- 6) Filip Gorczyca – Member of the Supervisory Board;
- 7) Michał Jonczynski – Member of the Supervisory Board;
- 8) Andrzej Kaleta – Member of the Supervisory Board;
- 9) Adam Uszpolewicz – Member of the Supervisory Board.

As of the date of adoption of this report, the composition of the Supervisory Board of PZU SA remained unchanged.

## **2. Management Board**

The table below includes an overview of the remuneration of PZU SA Management Board Members for 2024. It includes those who served on the Company's Management Board during the reporting period. In accordance with PZU SA's Remuneration Policy, the remuneration of Members of the Management Board was presented with a breakdown into a fixed portion and a variable portion. The table separates the value of fixed remuneration, paid in 2024, and the value of additional benefits payable to Management Board Members, broken down into training and other monetary and non-monetary benefits.

The PZU Group's status as the country's only financial conglomerate (comprising insurance companies, banks, investment and pension funds, as well as companies operating in various areas of the economy and in international markets), obliges it to properly and efficiently manage its assets. In addition, the status of public entities relevant for the Polish economy and the financial market, translates into an obligation for Members of the Management Board to constantly expand their knowledge and improve their qualifications in the area of the Company's operations and the PZU Group as a whole. For this reason, the Company finances the participation of the Company's executives in domestic and foreign training courses, gaining in practice a direct benefit from the funds spent by having highly qualified executives, which in effect serves to achieve the ambitious goals set by the Supervisory Board in a highly competitive and demanding investment environment. It also boosts the confidence of existing shareholders and makes it possible to attract new shareholders, both domestic and foreign. It also serves to implement the principles of appropriateness set by regulations and the expectations of the KNF Board.

In addition to fixed remuneration, the following summary includes the value of variable remuneration paid in 2024, for the period 2020–2022. The detailed rules for determining variable remuneration are described in more detail in Chapters 4 and 5 of the report.

In view of the failure of the Shareholder Meeting of PZU SA to pass resolutions on granting discharge of duties to PZU SA Management Board Members in 2023, the Supervisory Board of PZU SA did not proceed to determine the amount of variable remuneration for PZU SA Management Board for that year.

The amounts shown in the report are in accordance with the remuneration policy adopted by PZU SA and the provisions of the Act of 9 June 2016 on the principles of shaping the remuneration of persons managing certain companies<sup>2</sup>, which are applicable to the Company.

The Company funds a pension plan for its employees only, and therefore does not grant pension packages to either Management Board Members or Supervisory Board Members.

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<sup>2</sup> consolidated text: Journal of Laws of 2020, item 1907

Table of the components of the remuneration of the Management Board Members received at the Company<sup>3</sup>.

The amounts are given in thousands of zlotys

**Table No. 2.1 Components of remuneration of Members of the Management Board of PZU SA received at the Company in 2024<sup>4</sup>**

MANAGEMENT BOARD OF PZU SA (FULL NAME, SERVICE PERIOD)	FIXED REMUNERATION <sup>5</sup>	ADDITIONAL BENEFITS (MONETARY AND NON-MONETARY) <sup>6</sup>		VARIABLE REMUNERATION <sup>7 8</sup>			OTHER FUNCTION-RELATED BENEFITS <sup>9</sup>	RETIREMENT PACKAGES	TOTAL REMUNERATION <sup>10</sup>	REMUNERATION PAID BY THE COMPANY ON ANOTHER BASIS DURING THE PERIOD OF SERVICE AS A MEMBER OF THE MANAGEMENT BOARD OF PZU SA <sup>11</sup>	PROPORTIONS OF FIXED REMUNERATION TO TOTAL REMUNERATION AND VARIABLE REMUNERATION TO TOTAL REMUNERATION <sup>12</sup>	
		TRAINING	OTHER BENEFITS	PERCENTAGE ACHIEVEMENT RATE OF MANAGEMENT OBJECTIVES FOR THE YEARS FOR WHICH NON-DEFERRED VARIABLE REMUNERATION WAS PAID	NON-DEFERRED VARIABLE REMUNERATION	PERCENTAGE ACHIEVEMENT RATE OF MANAGEMENT OBJECTIVES FOR THE YEARS FOR WHICH DEFERRED VARIABLE REMUNERATION WAS PAID						DEFERRED VARIABLE REMUNERATION
Ernest Bejda (from 04.05.2020 to 23.02.2024)	190.33	14.42	29.11	N/A	0.00	109.6% (2020) 113.6% (2021) 108.7% (2022)	356.21	1,013.67	0.00	1,603.74	0.00	0.78/0.22
Małgorzata Kot (from 10.09.2020 to 23.02.2024)	190.33	8.00	29.10	N/A	0.00	109.6% (2020) 113.6% (2021) 108.7% (2022)	312.28	1,013.67	0.00	1,553.38	0.00	0.8/0.2
Beata Kozłowska-Chyła (from 13.03.2020 to 23.02.2024)	196.90	105.01	30.14	N/A	0.00	109.6% (2020) 113.6% (2021) 108.7% (2022)	386.74	1,048.63	0.00	1,767.42	0.00	0.78/0.22
Krzysztof Kozłowski (from 04.08.2021 to 23.02.2024)	190.33	0.00	47.25	N/A	0.00	113.6% (2021) 108.7% (2022)	197.17	1,013.67	0.00	1,448.42	0.00	0.86/0.14
Tomasz Kulik (from 01.08.2017 until now)	1,339.94	0.00	172.60	N/A	0.00	109.6% (2020) 113.6% (2021) 108.7% (2022)	397.84	0.00	0.00	1,910.38	0.00	0.79/0.21
Piotr Nowak (from 28.04.2022 to 23.02.2024)	190.33	374.14	29.13	N/A	0.00	108.7% (2022)	97.42	1,013.67	0.00	1,704.69	0.00	0.94/0.06
Maciej Rapkiewicz (from 22.03.2016 to 28.08.2024)	878.52	12.74	112.20	N/A	0.00	109.6% (2020) 113.6% (2021) 108.7% (2022)	397.84	686.68	0.00	2,087.98	0.00	0.81/0.19
Małgorzata Sadurska (from 13.06.2017 to 23.02.2024)	190.33	0.00	40.23	N/A	0.00	109.6% (2020) 113.6% (2021) 108.7% (2022)	397.84	1,013.67	0.00	1,642.07	0.00	0.76/0.24
Elżbieta Häuser-Schöneich (from 12.04.2024 until now) <sup>13</sup>	972.38	0.00	94.53	N/A	N/A	109.6% (2020)	85.56	0.00	0.00	1,152.47	0.00	0.93/0.07
Artur Olech (from 12.04.2024 to 27.01.2025)	1,005.91	0.00	88.94	N/A	N/A	N/A	N/A	0.00	0.00	1,094.85	0.00	1/0
Maciej Fedyna (from 16.12.2024 until now)	58.13	0.00	0.00	N/A	N/A	N/A	N/A	0.00	0.00	58.13	0.00	1/0

<sup>3</sup> PZU Group - a capital group within the meaning of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2023, item 120, 295, 1598, of 2024, item 619, 1685, 1863)

<sup>4</sup> Amounts relate to benefits paid while serving as a member of the Management Board of PZU SA

<sup>5</sup> Amount of fixed remuneration accruing from management services contract; monthly fixed remuneration accruing for the period from January to December of the year under review is included

<sup>6</sup> E.g.: housing rental fees, medical benefits, training costs

<sup>7</sup> Variable remuneration paid during the period covered by the report

<sup>8</sup> In the event that the achievement rate of management goals is 100% or higher, the amount of variable remuneration awarded by the Supervisory Board corresponds to the amount of 100% of the fixed remuneration paid for the financial year for which the management objectives were settled

<sup>9</sup> E.g. severance pay, non-compete compensation

<sup>10</sup> Sum of fixed remuneration, additional benefits (monetary and non-monetary), variable remuneration, other function-related benefits and retirement packages

<sup>11</sup> Remuneration for holding the position of PZU Group Director, paid during the period of service as a member of the PZU SA Management Board. Remuneration for other duties under employment contracts with the Company prior to becoming a Management Board Member is not included

<sup>12</sup> The proportion calculated using the following formula: [(fixed remuneration + fringe benefits (monetary and non-monetary) + other function-related benefits + retirement packages)/total remuneration]/[variable remuneration/total remuneration]

<sup>13</sup> Previously, a member of the Management Board of PZU SA from 25 May 2019 to 9 September 2020



MANAGEMENT BOARD OF PZU SA (FULL NAME, SERVICE PERIOD)	FIXED REMUNERATION <sup>5</sup>	ADDITIONAL BENEFITS (MONETARY AND NON-MONETARY) <sup>6</sup>		VARIABLE REMUNERATION <sup>7 8</sup>				OTHER FUNCTION-RELATED BENEFITS <sup>9</sup>	RETIREMENT PACKAGES	TOTAL REMUNERATION <sup>10</sup>	REMUNERATION PAID BY THE COMPANY ON ANOTHER BASIS DURING THE PERIOD OF SERVICE AS A MEMBER OF THE MANAGEMENT BOARD OF PZU SA <sup>11</sup>	PROPORTIONS OF FIXED REMUNERATION TO TOTAL REMUNERATION AND VARIABLE REMUNERATION TO TOTAL REMUNERATION <sup>12</sup>
		TRAINING	OTHER BENEFITS	PERCENTAGE ACHIEVEMENT RATE OF MANAGEMENT OBJECTIVES FOR THE YEARS FOR WHICH NON-DEFERRED VARIABLE REMUNERATION WAS PAID	NON-DEFERRED VARIABLE REMUNERATION	PERCENTAGE ACHIEVEMENT RATE OF MANAGEMENT OBJECTIVES FOR THE YEARS FOR WHICH DEFERRED VARIABLE REMUNERATION WAS PAID	DEFERRED VARIABLE REMUNERATION					
Bartosz Grześkowiak (from 12.04.2024 until now)	972.38	0.00	85.97	N/A	N/A	N/A	N/A	0.00	0.00	1,058.35	0.00	1/0
Tomasz Tarkowski (from 04.11.2024 until now)	214.00	0.00	10.14	N/A	N/A	N/A	N/A	0.00	0.00	224.14	0.00	1/0
Jan Zimowicz (from 12.04.2024 until now)	972.38	0.00	86.03	N/A	N/A	N/A	N/A	0.00	0.00	1,058.41	0.00	1/0
Anita Elżanowska <sup>14</sup> (from 23.02.2024 to 11.04.2024)	188.64	0.00	0.00	N/A	N/A	N/A	N/A	0.00	0.00	188.64	0.00	1/0
Michał Bernaczyk <sup>15</sup> (from 23.02.2024 to 15.05.2024)	302.76	0.00	12.50	N/A	N/A	N/A	N/A	0.00	0.00	315.26	0.00	1/0
Wojciech Olejniczak <sup>16</sup> (from 02.09.2024 to 28.11.2024)	331.96	0.00	0.00	N/A	N/A	N/A	N/A	0.00	0.00	331.96	0.00	1/0

In 2024, Members of the PZU SA Management Board did not receive any remuneration at other PZU Group entities.

<sup>14</sup> Member of the PZU SA Supervisory Board delegated to temporarily perform the function of the President of the PZU SA Management Board

<sup>15</sup> Member of the PZU SA Supervisory Board delegated to temporarily perform the function of the Member of the PZU SA Management Board

<sup>16</sup> Member of the PZU SA Supervisory Board delegated to temporarily perform the function of the Member of the PZU SA Management Board

### 3. Supervisory Board

The table below includes an overview of the remuneration of PZU SA Supervisory Board Members for 2024. It includes those who served on the Company's Supervisory Board for part, as well as the entire reporting period.

Table of the components of the remuneration of the Supervisory Board members received at the Company and at other PZU Group entities<sup>17</sup>.

The amounts are given in thousands of zlotys

**Table No. 3.1 Components of remuneration of members of the Supervisory Board of PZU SA received at the Company in 2024**

SUPERVISORY BOARD OF PZU SA (FULL NAME, SERVICE PERIOD)	FIXED REMUNERATION <sup>18</sup>	ADDITIONAL BENEFITS (MONETARY AND NON-MONETARY) <sup>19</sup>	VARIABLE REMUNERATION		OTHER FUNCTION-RELATED BENEFITS <sup>20</sup>	RETIREMENT PACKAGES	TOTAL REMUNERATION <sup>21</sup>	REMUNERATION PAID BY THE COMPANY ON ANOTHER BASIS DURING THE PERIOD OF SERVICE AS A MEMBER OF THE SUPERVISORY BOARD OF PZU SA <sup>22</sup>	PROPORTIONS OF FIXED REMUNERATION TO TOTAL REMUNERATION AND VARIABLE REMUNERATION TO TOTAL REMUNERATION <sup>23</sup>
			NON-DEFERRED VARIABLE REMUNERATION	DEFERRED VARIABLE REMUNERATION					
Marcin Chludziński (from 07.01.2016 to 15.02.2024)	32.55	0.00	0.00	0.00	0.00	0.00	32.55	0.00	1/0
Paweł Górecki (from 08.02.2017 to 14.02.2024)	34.37	0.00	0.00	0.00	0.00	0.00	34.37	0.00	1/0
Agata Górnicka (from 08.02.2017 to 15.02.2024)	35.15	0.00	0.00	0.00	0.00	0.00	35.15	0.00	1/0
Robert Jastrzębski (from 09.03.2018 to 15.02.2024)	35.80	0.00	0.00	0.00	0.00	0.00	35.80	0.00	1/0
Krzysztof Opolski (from 24.05.2019 to 15.02.2024)	35.48	0.00	0.00	0.00	0.00	0.00	35.48	0.00	1/0
Radosław Sierpiński (from 12.10.2021 to 15.02.2024)	32.55	0.00	0.00	0.00	0.00	0.00	32.55	0.00	1/0

<sup>17</sup> Amounts relate to benefits paid during the period of service as a member of the Supervisory Board of PZU SA

<sup>18</sup> Amount of fixed remuneration accruing under § 12 of the "Remuneration Policy"; monthly fixed remuneration accruing for the period from January to December of the year under review is included

<sup>19</sup> E.g.: housing rental fees, medical benefits, training costs

<sup>20</sup> E.g. severance pay, non-compete compensation

<sup>21</sup> Aggregate of fixed remuneration, additional benefits (monetary and non-monetary), variable remuneration, other function-related benefits and retirement packages

<sup>22</sup> Remuneration for other functions or positions held in PZU SA, which was paid in particular years during the period of holding the position of the Supervisory Board member

<sup>23</sup> The proportion calculated using the following formula: [(fixed remuneration + fringe benefits (monetary and non-monetary) + other function-related benefits + retirement packages)/total remuneration]/[(variable remuneration)/total remuneration]

SUPERVISORY BOARD OF PZU SA (FULL NAME, SERVICE PERIOD)	FIXED REMUNER ATION <sup>18</sup>	ADDITIONAL BENEFITS (MONETARY AND NON- MONETARY) <sup>19</sup>	VARIABLE REMUNERATION		OTHER FUNCTION- RELATED BENEFITS <sup>20</sup>	RETIEMENT PACKAGES	TOTAL REMUNERATIO N <sup>21</sup>	REMUNERATION PAID BY THE COMPANY ON ANOTHER BASIS DURING THE PERIOD OF SERVICE AS A MEMBER OF THE SUPERVISORY BOARD OF PZU SA <sup>22</sup>	PROPORTIONS OF FIXED REMUNERATION TO TOTAL REMUNERATION AND VARIABLE REMUNERATION TO TOTAL REMUNERATION <sup>23</sup>
			NON-DEFERRED VARIABLE REMUNERATION	DEFERRED VARIABLE REMUNERATION					
Józef Wierzbowski (from 26.05.2020 to 15.02.2024)	32.55	0.00	0.00	0.00	0.00	0.00	32.55	0.00	1/0
Maciej Zaborowski (from 07.01.2016 to 15.02.2024)	32.55	0.00	0.00	0.00	0.00	0.00	32.55	0.00	1/0
Marcin Kubicza (from 07.06.2023 until now)	281.65	0.00	0.00	0.00	0.00	0.00	281.65	0.00	1/0
Michał Bernaczyk (from 15.02.2024 until now)	167.38	0.00	0.00	0.00	0.00	0.00	167.38	0.00	1/0
Anita Elżanowska (from 15.02.2024 until now)	190.21	0.00	0.00	0.00	0.00	0.00	190.21	0.00	1/0
Filip Gorczyca (from 15.02.2024 until now)	224.80	0.00	0.00	0.00	0.00	0.00	224.80	0.00	1/0
Michał Jonczyński (from 15.02.2024 until now)	224.80	0.00	0.00	0.00	0.00	0.00	224.80	0.00	1/0
Andrzej Kaleta (from 15.02.2024 until now)	244.48	0.00	0.00	0.00	0.00	0.00	244.48	0.00	1/0
Małgorzata Kurzynoga (from 15.02.2024 until now)	244.48	0.00	0.00	0.00	0.00	0.00	244.48	0.00	1/0
Anna Machnikowska (from 15.02.2024 until now)	242.29	0.00	0.00	0.00	0.00	0.00	242.29	0.00	1/0
Wojciech Olejniczak (from 15.02.2024 to 10.01.2025)	161.84	0.00	0.00	0.00	0.00	0.00	161.84	0.00	1/0
Adam Uszpolewicz (from 15.02.2024 until now)	244.48	0.00	0.00	0.00	0.00	0.00	244.48	0.00	1/0

In 2024, Members of the PZU SA Supervisory Board did not receive any remuneration at other PZU Group entities.

#### 4. Compliance with the adopted remuneration policy

The remuneration of the Members of the Management Board and Supervisory Board of PZU SA is compliant with the Remuneration Policy adopted by the Company. It contributes to the Company's long-term performance by linking the remuneration of Management Board Members to the achievement of objectives set in the PZU Group Strategy.

The total remuneration of the Company's Management Board Members is composed of a fixed part, i.e. monthly base remuneration (hereinafter: **"fixed remuneration"**) and the variable part, representing the supplementary remuneration for the financial year (hereinafter: **"variable remuneration"**). The fixed remuneration, as well as the variable remuneration, granted to Members of the Management Board is within the limits set by the Act of 9 June 2016 on the principles of shaping the remuneration of persons managing certain companies. The amount of variable remuneration may not exceed the amount of fixed remuneration in the previous financial year to which the calculation applies. The amount of variable remuneration is determined by the Supervisory Board after the end of the financial year on the basis of the level of achievement of management objectives set for the year. Management objectives set for Management Board Members by the Supervisory Board take into account the achievement of strategic objectives and indicators of their achievement as defined in the PZU Group Strategy. In addition to the aforementioned remuneration components, members of the Management Board are also entitled to the same benefits as those due to the Company's senior management, in particular, such as:

- 1) training courses to improve the professional skills necessary to serve as a member of the Company's Management Board;
- 2) medical care;
- 3) insurance:
  - a) Directors' and Officers' Liability (D&O),
  - b) life and health and lost remuneration due to incapacity caused by illness or accident.

The monthly remuneration of Supervisory Board Members is fixed and is the product of the basis of assessment referred to in Article 1(3)(11), of the Act of 9 June 2016 on the principles of shaping the remuneration of persons managing certain companies, and a multiplier of 2.75.

In accordance with the Remuneration Policy, the remuneration of the Chairman of the Supervisory Board is increased by 10%, the Vice-Chairman of the Supervisory Board – by 9%, and the Secretary of the Supervisory Board – by 8% of the amount of monthly remuneration determined as described above. The remuneration of the chairmen of the committees functioning in the Supervisory Board is increased by 9% of the amount of monthly remuneration. Additional remuneration due for holding the role of the chair, deputy chair or secretary of the Supervisory Board and chairs of committees do not add up.

## 5. Performance criteria

The amount of the variable part of the remuneration of the Management Board Members is linked to the Company's performance, in particular the achievement of management objectives set annually by the Company's Supervisory Board. In setting management objectives, the Supervisory Board takes into account the strategic goals and their indicators set out in the PZU Group Strategy. In addition, it establishes weights for individual management objectives and objective and measurable indicators for their achievement and accountability (KPIs).

There are general management objectives, which relate in particular to the improvement of economic and financial indicators and the Company's activities that take into account social interests, including those that contribute to environmental protection

Resolution No. 4/2017 of the Extraordinary General Meeting of PZU S.A. of 8 February 2017 on the principles of shaping the remuneration of the Members of the Management Board of Powszechny Zakład Ubezpieczeń Spółka Akcyjna (as amended) established general management objectives covering growth in the Company's value and the aforementioned objective covering improvement of economic and financial indicators.

The Remuneration Policy also distinguishes management objectives in the form of:

- a) implementation of principles of remuneration of members of management and supervisory bodies in accordance with the provisions of the Act of 9 June 2016 on the principles of shaping the remuneration of persons managing certain companies in all subsidiaries of the Company within the capital group within the meaning of Article 4(14) of the Act of 16 February 2007 on competition and consumer protection<sup>24</sup>,
- b) implementation of the obligations referred to in Articles 17–20, 22 and 23 of the Act of 16 December 2016 on the principles of state property management.<sup>25</sup>

The Supervisory Board, in shaping the fixed remuneration of the Management Board Members and setting management objectives for them, ensures that they comply with the norms for the operation of regulated entities, including the principle of prudent and stable management of the entity.

Remuneration of Supervisory Board Members is not linked to the Company's performance. The rules for remunerating Members of the Supervisory Board are regulated by § 12 of the Remuneration Policy.

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<sup>24</sup> consolidated text: Journal of Laws of 2024, item 1616

<sup>25</sup> consolidated text: Journal of Laws of 2024, items 125, 834, 1897, 1940

## 6. Changes<sup>26</sup> in remuneration of the Management Board and Supervisory Board Members, PZU's performance and average remuneration of PZU's employees who are not Members of the Management Board or Supervisory Board in the last five financial years

Amounts are given in thousands of zlotys, with the exception of the Company's performance-related figures presented in PLN million.  
The remuneration paid in 2024 and the changes in remuneration in individual years are shown on an average monthly basis.

ANNUAL CHANGE IN AVERAGE MONTHLY REMUNERATION <sup>27</sup>	2020 VS 2019	2021 VS 2020	2022 VS 2021	2023 VS 2022	2024 VS 2023	INFORMATION RELATING TO FINANCIAL YEAR 2024 (REMUNERATION ON AN AVERAGE MONTHLY BASIS)
PZU SA MANAGEMENT BOARD MEMBERS IN OFFICE IN 2024 (FULL NAME, SERVICE PERIOD)						
Ernest Bejda (from 04.05.2020 to 23.02.2024)	N/A	50.54	20.52	26.19	-35.54	139.54
Małgorzata Kot (from 10.09.2020 to 23.02.2024)	N/A	50.53	20.53	26.19	-35.55	139.53
Beata Kozłowska-Chyła (from 19.01.2016 to 30.11.2016 and from 13.03.2020 to 23.02.2024)	N/A	52.26	21.23	27.09	-36.77	144.35
Krzysztof Kozłowski (from 04.08.2021 to 23.02.2024)	N/A	N/A	56.69	26.01	-35.55	129.21
Tomasz Kulik (from 01.08.2017 until now)	-10.3	18.4	20.7	9.6	-39.44	144.81
Piotr Nowak (from 28.04.2022 to 23.02.2024)	N/A	N/A	N/A	64.03	-35.87	118.36
Maciej Rapkiewicz (from 22.03.2016 to 28.08.2024)	-13.87	18.4	20.7	14.57	-39.89	144.36
Małgorzata Sadurska (from 13.06.2017 to 23.02.2024)	-10.3	18.4	20.7	9.6	-44.77	139.48
Elżbieta Häuser-Schöneich (from 12.04.2024 until now) <sup>28</sup>	46.6	N/A	N/A	N/A	N/A	122.98
Artur Olech (from 12.04.2024 to 27.01.2025)	N/A	N/A	N/A	N/A	N/A	116.56
Maciej Fedyna (from 16.12.2024 until now)	N/A	N/A	N/A	N/A	N/A	111.79

<sup>26</sup> Changes in the remuneration of Members of the PZU SA Management Board and Supervisory Board are shown from the year following the beginning of their duties to the last year of their duties

<sup>27</sup> The average monthly remuneration of Members of the PZU SA Management Board and Supervisory Board in each year calculated as the average monthly fixed remuneration due for the period from January to December of a given year and the average monthly variable remuneration paid in a given year. At the same time, the average monthly variable remuneration is calculated in proportion to the number of months for which it was paid. The average monthly remuneration of Members of the PZU SA Management Board and Supervisory Board does not include non-monetary benefits and one-time payments, e.g., severance payments and non-compete compensation.

<sup>28</sup> Previously, a Member of the Management Board of PZU SA from 25.05.2019 to 09.09.2020

ANNUAL CHANGE IN AVERAGE MONTHLY REMUNERATION <sup>27</sup>	2020 VS 2019	2021 VS 2020	2022 VS 2021	2023 VS 2022	2024 VS 2023	INFORMATION RELATING TO FINANCIAL YEAR 2024 (REMUNERATION ON AN AVERAGE MONTHLY BASIS)
Bartosz Grzeškowiak (from 12.04.2024 until now)	N/A	N/A	N/A	N/A	N/A	112.67
Tomasz Tarkowski (from 04.11.2024 until now)	N/A	N/A	N/A	N/A	N/A	112.63
Jan Zimowicz (from 12.04.2024 until now)	N/A	N/A	N/A	N/A	N/A	112.67
Anita Elżanowska <sup>29</sup> (from 23.02.2024 to 11.04.2024)	N/A	N/A	N/A	N/A	N/A	117.17
Michał Bernaczyk <sup>30</sup> (from 23.02.2024 to 15.05.2024)	N/A	N/A	N/A	N/A	N/A	110.9
Wojciech Olejniczak <sup>31</sup> (from 02.09.2024 to 28.11.2024)	N/A	N/A	N/A	N/A	N/A	114.47
PZU SA MANAGEMENT BOARD MEMBERS IN 2020–2023 (NOT IN OFFICE IN 2024) (FULL NAME, SERVICE PERIOD)						
Aleksandra Agatowska (from 24.10.2019 to 19.02.2020)	25.10	N/A	N/A	N/A	N/A	N/A
Adam Brzozowski (from 25.05.2019 to 09.09.2020)	46.60	N/A	N/A	N/A	N/A	N/A
Marcin Eckert (from 28.03.2019 to 07.06.2021)	46.77	16.94	N/A	N/A	N/A	N/A
Paweł Surówka (from 13.04.2017 to 12.03.2020)	-26.43	N/A	N/A	N/A	N/A	N/A
Krzysztof Szypuła (from 10.09.2020 to 04.02.2022)	N/A	50.53	13.76	N/A	N/A	N/A
PZU SA SUPERVISORY BOARD MEMBERS IN OFFICE IN 2024 (FULL NAME, SERVICE PERIOD)						
Marcin Chludziński (from 07.01.2016 to 15.02.2024)	0.82	0.79	1.56	2.05	2.25	21.41
Paweł Górecki (from 08.02.2017 to 14.02.2024)	0.89	0.86	1.7	2.2	2.37	23.22
Agata Górnicka (from 08.02.2017 to 15.02.2024)	0.82	0.79	1.56	2.57	3.45	23.13
Robert Jastrzębski (from 09.03.2018 to 15.02.2024)	1.39	0.86	1.73	2.35	2.52	23.55

<sup>29</sup> Member of the PZU SA Supervisory Board delegated to temporarily perform the function of the President of the PZU SA Management Board

<sup>30</sup> Member of the PZU SA Supervisory Board delegated to temporarily perform the function of the Member of the PZU SA Management Board

<sup>31</sup> Member of the PZU SA Supervisory Board delegated to temporarily perform the function of the Member of the PZU SA Management Board

ANNUAL CHANGE IN AVERAGE MONTHLY REMUNERATION <sup>27</sup>	2020 VS 2019	2021 VS 2020	2022 VS 2021	2023 VS 2022	2024 VS 2023	INFORMATION RELATING TO FINANCIAL YEAR 2024 (REMUNERATION ON AN AVERAGE MONTHLY BASIS)
Marcin Kubicza (from 07.06.2023 until now)	N/A	N/A	N/A	N/A	2.68	23.47
Krzysztof Opolski (from 24.05.2019 to 15.02.2024)	1.72	1.29	1.7	2.2	2.49	23.34
Radosław Sierpiński (from 12.10.2021 to 15.02.2024)	N/A	N/A	1.58	2.05	2.25	21.41
Józef Wierzbowski (from 26.05.2020 to 15.02.2024)	N/A	0.79	1.56	2.05	2.25	21.41
Maciej Zaborowski (from 07.01.2016 to 15.02.2024)	0.82	0.79	1.56	2.05	2.25	21.41
Michał Bernaczyk (from 15.02.2024 until now)	N/A	N/A	N/A	N/A	N/A	21.35
Anita Elżanowska (from 15.02.2024 until now)	N/A	N/A	N/A	N/A	N/A	21.37
Filip Gorczyca (from 15.02.2024 until now)	N/A	N/A	N/A	N/A	N/A	21.37
Michał Jonczynski (from 15.02.2024 until now)	N/A	N/A	N/A	N/A	N/A	21.37
Andrzej Kaleta (from 15.02.2024 until now)	N/A	N/A	N/A	N/A	N/A	23.24
Małgorzata Kurzynoga (from 15.02.2024 until now)	N/A	N/A	N/A	N/A	N/A	23.24
Anna Machnikowska (from 15.02.2024 until now)	N/A	N/A	N/A	N/A	N/A	23.03
Wojciech Olejniczak (from 15.02.2024 to 10.01.2025)	N/A	N/A	N/A	N/A	N/A	21.35
Adam Uszpolewicz (from 15.02.2024 until now)	N/A	N/A	N/A	N/A	N/A	23.24
PZU SA SUPERVISORY BOARD MEMBERS IN 2020–2023 (NOT IN OFFICE IN 2024) (FULL NAME, SERVICE PERIOD)						
Tomasz Kuczur (from 24.05.2019 to 11.10.2021)	0.81	0.77	N/A	N/A	N/A	N/A
Maciej Łopiński (from 08.01.2018 to 07.06.2021)	0.9	0.87	N/A	N/A	N/A	N/A
Elżbieta Mączyńska-Ziemacka (from 24.05.2019 to 13.09.2023)	0.81	0.79	1.56	2.04	N/A	N/A
Paweł Mucha (from 16.06.2021 to 31.08.2022)	N/A	N/A	1.7	N/A	N/A	N/A



ANNUAL CHANGE IN AVERAGE MONTHLY REMUNERATION <sup>27</sup>	2020 VS 2019	2021 VS 2020	2022 VS 2021	2023 VS 2022	2024 VS 2023	INFORMATION RELATING TO FINANCIAL YEAR 2024 (REMUNERATION ON AN AVERAGE MONTHLY BASIS)
Alojzy Nowak (from 30.05.2022 to 21.04.2020)	0.89	N/A	N/A	N/A	N/A	N/A
Robert Śnitko (from 12.04.2017 to 07.06.2023)	1.72	1.29	1.7	2.22	N/A	N/A
Piotr Wachowiak (from 01.09.2022 to 07.06.2023)	N/A	N/A	N/A	2.04	N/A	N/A
<b>EMPLOYEES WHO ARE NOT MEMBERS OF PZU SA MANAGEMENT BOARD OR THE SUPERVISORY BOARD</b>						
Employees of the Company (data converted to full-time) <sup>32</sup>	0.35	0.13	1.5	0.77	0.89	12.39

<b>COMPANY PERFORMANCE</b>						
ANNUAL CHANGE	2020 VS 2019	2021 VS 2020	2022 VS 2021	2023 VS 2022	2024 VS 2023	INFORMATION RELATING TO FINANCIAL YEAR 2024
Financial result attributable to the parent company	-1,383	1,424	38	1,985 <sup>33</sup>	-438	5,342
PZU Group gross written premium <sup>34</sup>	-325	1,214	1,630	N/A	N/A	N/A
Insurance revenue <sup>35</sup>	-	-	-	2,123	2,555	29,423

<sup>32</sup> The average remuneration of employees includes all cash benefits paid in a given year, excluding non-cash benefits

<sup>33</sup> The annual change 2023 vs 2022 and the financial result for 2023 were calculated in accordance with the new standard IFRS 17

<sup>34</sup> As of 2023, the PZU Group's gross premiums written data is not presented in the report due to the implementation of the IFRS 17 standard in PZU SA, which does not use the concept of gross premiums written

<sup>35</sup> Insurance revenue under IFRS 17, as reported in the PZU Group consolidated income statement

## **7. Information on the number of financial instruments granted or offered**

During the reporting period, the Company did not grant or offer any financial instruments to members of the Management Board or Supervisory Board.

## **8. Information on the use of the option to request reimbursement of variable remuneration components**

Pursuant to § 5.7 of the Remuneration Policy, the Company is entitled to a claim for reimbursement of the variable remuneration paid (either in full or in an appropriate part) if, following its payment, it is shown that (either in full or in an appropriate part) it was awarded to a Management Board Member on the basis of data that turned out to be untrue.

During the period covered by the report, the Company did not use the option of claiming variable components of remuneration from Management Board Members.

## **9. Information on deviations from the procedure for implementing the remuneration policy and temporary deviations from the application of the remuneration policy**

The Company did not have deviations from the procedure for implementing the Remuneration Policy or temporary deviations from its application within the meaning of Article 90g(2)(8) of the Act.

## **10. Monetary or non-monetary benefits granted to the closest persons of management and supervisory board members**

No monetary or non-monetary benefits were granted to the closest persons of the Company's Management Board and Supervisory Board.

## **11. Information about the acceptance of the resolution of the General Meeting reviewing the previous report on the remuneration of members of the Management Board and Supervisory Board**

Considering that by virtue of Resolution No. 56/2024 of 18 July 2024 the Ordinary Shareholder Meeting of PZU SA gave a positive opinion on the report of the Supervisory Board of PZU SA on the remuneration of members of the Management Board and Supervisory Board of PZU SA for 2023, the Report on the remuneration of members of the Management Board and Supervisory Board of PZU SA for 2023 was prepared by the Supervisory Board of PZU SA according to the same principles as were applicable last year.

## Appendix to the Report on remuneration of members of the Management Board and Supervisory Board of PZU SA for 2024

The following summary includes information on the remuneration of Members of the PZU SA Management Board who ceased to serve on the PZU SA Management Board before 1 January 2024, and who received variable remuneration and other benefits from the Company during the period covered by the Report, i.e. between 1 January 2024 and 31 December 2024, in respect of their previously held position.

The amounts are given in thousands of zlotys

PZU SA MANAGEMENT BOARD (FULL NAME, SERVICE PERIOD)	VARIABLE REMUNERATION <sup>36,37</sup>				OTHER FUNCTION-RELATED BENEFITS <sup>38</sup>
	PERCENTAGE ACHIEVEMENT RATE OF MANAGEMENT OBJECTIVES FOR THE YEARS FOR WHICH NON-DEFERRED VARIABLE REMUNERATION WAS PAID	NON-DEFERRED VARIABLE REMUNERATION	PERCENTAGE ACHIEVEMENT RATE OF MANAGEMENT OBJECTIVES FOR THE YEARS FOR WHICH DEFERRED VARIABLE REMUNERATION WAS PAID	DEFERRED VARIABLE REMUNERATION	
Aleksandra Agatowska (from 24.10.2019 to 19.02.2020)	N/A	N/A	109.6% (2020)	16.38	0.00
Adam Brzozowski (from 25.05.2019 to 09.09.2020)	N/A	N/A	109.6% (2020)	85.56	0.00
Marcin Eckert (from 28.03.2019 to 07.06.2021)	N/A	N/A	109.6% (2020) 113.6% (2021)	180.62	0.00
Paweł Surówka (from 13.04.2017 to 12.03.2020)	N/A	N/A	109.6% (2020)	25.17	0.00
Krzysztof Szypuła (from 10.09.2020 to 04.02.2022)	N/A	N/A	109.6% (2020) 113.6% (2021) 108.7% (2022)	181.18	0.00

Information on the change, on an annual basis, in the remuneration of former Members of the PZU SA Management Board for the period in which they held their positions was included in earlier reports

<sup>36</sup> Variable remuneration paid during the period covered by the report

<sup>37</sup> In the event that the achievement rate of management goals is 100% or higher, the amount of variable remuneration awarded by the Supervisory Board corresponds to the amount of 100% of the fixed remuneration paid for the financial year for which the management objectives were settled

<sup>38</sup> Non-compete compensation