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Short name of the Issuer: PZU SA

Current Report 5/2026

Subject: **Appointment of PZU SA Management Board Members for New Term of Office**

Legal basis: **Article 56(1)(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”) announces that on 14 April 2026, the Supervisory Board of PZU SA adopted a resolution to appoint Mr. Bogdan Benczak to the PZU SA Management Board for a new term of office and entrusted him with the function of the President of the PZU SA Management Board.

The appointment of Mr. Bogdan Benczak is for a joint term of office, which commences on the date of entry into force of the appointment resolution adopted by the PZU SA Supervisory Board and covers three full financial years 2027–2029; the appointment resolution comes into force on the date of its adoption.

Further, the PZU SA Management Board announces that on 14 April 2026, the PZU SA Supervisory Board adopted resolutions to appoint the following persons to the PZU SA Management Board for a new term of office:

1. Mr. Maciej Fedyna, who is entrusted with the function of the PZU SA Management Board Member overseeing risk management;
2. Ms. Elżbieta Häuser-Schöneich, who is entrusted with the function of the PZU SA Management Board Member;
3. Mr. Tomasz Tarkowski, who is entrusted with the function of the PZU SA Management Board Member;
4. Mr. Jan Zimowicz, who is entrusted with the function of the PZU SA Management Board Member;
5. Mr. Kazimierz Karolczak, who is entrusted with the function of the PZU SA Management Board Member;
6. Mr. Rafał Kiliński, who is entrusted with the function of the PZU SA Management Board Member.

The appointment of the aforementioned persons is for a joint term of office, which commences on the date of entry into force of the resolution of the PZU SA Supervisory Board on the appointment of the President of the PZU SA Management Board and covers three full financial years 2027–2029.

In the case of Mr. Kazimierz Karolczak, the appointment resolution enters into force on 22 April 2026. In the case of Mr. Rafał Kiliński, the appointment resolution enters into force on 18 May 2026.

For the rest, the appointment resolutions enter into force on the dates of their adoption.

The appointments are the result of an open selection procedure for the positions of the President and Members of the PZU SA Management Board, as announced on 12 March 2026 due to the expiration of the Management Board’s term of office.

At the same time, further to the expiration of the term of office on 31 December 2025, covering three full financial years 2023–2025, and the completion of the selection procedure for the President and Members of the PZU SA Management Board for a new term of office, covering three full financial years 2027–2029, on 14 April 2026, the PZU SA Supervisory Board adopted a resolution to dismiss the PZU SA Management Board consisting of: Mr. Bogdan Benczak, Mr. Maciej Fedyna, Mr. Bartosz Grześkowiak, Ms. Elżbieta Häuser-Schöneich, Mr. Tomasz Kulik, Mr. Tomasz Tarkowski and Mr. Jan Zimowicz, and declared the expiration of their existing mandates. The dismissal resolution came into force upon its adoption.

Moreover, the PZU Management Board announces that Mr. Kazimierz Karolczak has resigned from his position as a Member of the PZU SA Supervisory Board with effect from 14 April 2026 for personal reasons.

Résumés of the appointed Management Board Members:

Bogdan Benczak

President of the PZU SA Management Board since 25 September 2025.

He is an attorney-at-law who graduated from the Faculty of Law at the University of Warsaw, holding a postgraduate degree from Kraków Academy of Economics and an MBA degree from the University of Gdańsk.

He has many years of experience working in supervisory and management authorities of various companies in Poland and the Baltic State. He has held key functions in numerous PZU Group companies. From 2008 to 2015, he was President of the PZU Foundation, and Director of PZU's Foreign Operations Office and Corporate Business Development Office (2008–2014). From 2010 to 2014, he was President of UAB PZU Lietuva, from 2009 to 2017 – President of UAB PZU Lietuva Gyvybes Draudimas, and from 2014 to 2017 – President of AAS BALTA and, at the same time, Foreign Operations Managing Director at PZU SA. From 2015 to 2017, he was Member of the Management Board at AB Lietuvos Draudimas. After that, in 2018–2022, he was Member and President of the Management Board at ERGO Insurance SE / ERGO Life Insurance SE. In 2023–2024, he was Chief Executive Officer at ADB Gjensidige Lietuva. He currently serves as president of the supervisory boards of: PZU Życie SA, Bank Pekao SA, PZU Zdrowie, PrJSC IC PZU Ukraine and PrJSC IC PZU Ukraine Life Insurance, and as a member of the supervisory boards of: Link4 and Audit Committee of the Polish Insurance Association.

Mr. Maciej Fedyna

Member of the PZU SA Management Board since 16 December 2024.

Graduate of Finance and Banking at the SGH Warsaw School of Economics.

Experienced financier with 25 years in the insurance industry. He began his career in 2001 at audit firms Arthur Andersen and E&Y. From 2004, he was associated with the PZU Group for seven years. Among other things, he was involved in the implementation of IFRS as well as accounting and finance rules and policies. Since 2005, he has served as Polish representative in the international accounting standards team at Insurance Europe. He took an active part in the preparation of PZU's IPO.

From 2011 to 2020, he worked for Generali. There, he oversaw the Controlling and Management Information area. Since 2014, as a member of the Management Board responsible for the finance area, he co-created the company's development strategy for the Polish market. He participated in the Group's strategic projects, including Solvency II implementation, domestic and international M&A transactions, and organizational transformation. He participated in capital and risk management, among others, overseeing actuarial and reinsurance service; he served as Member of the Risk& ALM Committee. In 2018, he became President of the Management Board of Concordia Polska and Concordia Capital insurance companies, taking care to fully utilize the competence and expertise of the team and the process of merging entities in the group structures, and in 2020 he was appointed President of the Management Board of Generali Group in Poland. He was Managing Director for Financial Affairs at UFG (Insurance Guarantee Fund) with separate funds, building guarantee systems in the insurance, tourism and property development sectors.

Ms. Elżbieta Häuser-Schöneich

Member of the PZU SA Management Board since 12 April 2024.

She graduated from the Catholic University of Lublin and completed a postgraduate program in Goodwill Management at the SGH Warsaw School of Economics. She also completed the Management Program at UCLan, the Executive Development Program at the Kellogg School of Management, the General Management Program at CEDEP/INSEAD, the Entrepreneurship and Innovation Program at Stanford Graduate School of Business/Stanford University, and a number of other programs in management, health economics and M&A at renowned foreign universities.

With nearly three decades of experience in management, strategy building, sales and marketing, transformation, digitization and business development, Ms. Häuser-Schöneich has worked in international institutions mainly in the insurance and telecommunications industries.

She has been involved in the insurance and financial markets for most of her career. She co-created the direct insurance market and InsurTech industry in Poland. Between 2002 and 2005, she served as Member of the Management Board at LINK4, responsible for business development, sales and marketing. Between 2005 and 2008, she was the Marketing and Product Director of TUnŻ ING Nationale-Nederlanden S.A. From 2008 to 2015, she served as Vice-President of the Management Board at Aviva TUO S.A., managing the group's direct sales and marketing. She was a Member of the Supervisory Board of Aviva TFI. From 2015 to 2017, she was a Member of the Management Board at T-Mobile Polska S.A., and was responsible for the retail client market. From 2019 to 2020, she sat in the Management Board of PZU and PZU Życie and was responsible for distribution strategy, retail sales management, CRM and digital transformation. Since 2021, she has been an independent member of the supervisory boards of companies listed on the WSE. She co-founded a CleanTech start-up that was given the 2023 "Innovation for a Digital, Green and Socially Sustainable Future" award by the Minister of Economic Development and Technology.

She co-authored the 2020 Davos World Economic Forum publication on building resilience in the insurance industry.

In 2010, the Polish Chamber of Insurance gave her a distinction for her services to insurance. In 2023, she was one of the laureates in Forbes's "50 after 50" ranking.

Mr. Tomasz Tarkowski

Member of the PZU SA Management Board since 4 November 2024, temporarily performing the duties of the President of the PZU SA Management Board from 7 August 2025 to 24 September 2025.

He graduated from the Faculty of Automotive and Construction Machinery Engineering at the Warsaw University of Technology and the Higher School of Banking and Insurance. He also completed a postgraduate program in Road Traffic Safety at the Military University of Technology, in Economic Insurance at the Cracow University of Economics, in Psychology of Personnel Management at the University of Warsaw, and the Advanced Management Program at IESE Business School.

For most of his professional life (1996-2016), he was associated with the PZU Group, where he went through all operational and management levels in the loss adjustment area – from specialist, to director of the loss adjustment center, and to Member of the Management Board. From 2007 to 2011, as Member of the Management Board of PZU Ukraine, he was responsible for loss adjustment, product management, and risk assessment. He then joined the Management Boards of PZU and PZU Życie and headed the claims and benefits division. He was also President of the Management Board at Link4 for several months in 2016.

Mr. Jan Zimowicz

Member of the PZU SA Management Board since 12 April 2024.

He graduated from the SGH Warsaw School of Economics, majoring in International Economic and Political Relations, and from the Warsaw University of Technology, Faculty of Electronics and Information Technology. He holds an Executive MBA degree issued by the Warsaw University of Technology Business School in conjunction with HEC Paris, London Business School, and NHH Norwegian School of Economics. He also completed the senior management program at Singularity University in Mountain View, California.

A manager with nearly fifteen years of experience in management boards at leading insurance companies and banks belonging to international groups such as Aegon, Nationale-Nederlanden and Credit Agricole.

He specializes in sales and marketing management, insurance product development, and acquisition and merger processes. He has gained numerous experiences at Oracle and Accenture in creating business strategies for large companies, digitizing and implementing extensive IT systems. In his professional work, he strives to combine comprehensive knowledge and skills from different industries: finance, technology and consulting.

He wrote numerous publications in industry media, participated many times in panel discussions, and served as Member of the Insurance Forum Program Council. He has extensive expert knowledge and experience in insurance market rules, laws and supervisory guidelines.

He is a long-time Member of the Life Insurance Committee of the Polish Chamber of Insurance.

Mr. Kazimierz Karolczak

Experienced manager with many years in managing large organizations in the public and private sectors; he specializes in strategic management, human capital and organizational transformation.

He has served as President of the Management Board of the Górnośląsko-Zagłębiowska Metropolia (*Upper Silesian-Dąbrowa Basin Metropolis*) since 2017, where he is responsible for overseeing the complex institutional structure and implementing projects of significant infrastructural and social importance.

He has experience in corporate governance, building and implementing management policies, as well as optimizing operational and human resources processes. From 2013 to 2017, as Deputy Marshal of the Silesian Voivodeship, he was responsible, among other things, for the implementation of programs financed by European Union funds and the supervision of organizational units, including the Voivodeship Labor Office.

In the private sector, as the President and Member of the GI Group Management Board, he co-funded one of the largest companies HR services companies in Poland, being responsible for the development of the organization, integration of structures and implementation of management standards at the international level.

He is a member of supervisory boards of several companies. He is a graduate of the University of Silesia and postgraduate managerial studies at the SGH Warsaw School of Economics.

Mr. Rafał Miłoś Kiliński

He is a graduate of the Department of Banking at the Faculty of Management at the University of Gdansk, as well as Master of Business Administration (MBA) and Executive Master of Business Administration (EMBA) programs at the Warsaw School of Business and the French Institute of Management.

He has completed many foreign sectoral courses, including: Strategic Consulting – Advanced Risks Finance Training, Selling Our Competitive Advantage Training, Maritime Law and Marine Insurance Claims Course by Richard Hogg Lindley Ltd., Aviation Insurance Course and Marine Insurance Course. He was a lecturer at Kozminski University in Warsaw, and currently, he is a contract lecturer at the Poznań University of Economics and Business.

He began his career in the financial sector at Pierwszy Polsko-Amerykański Bank S.A. From 1997 to 2000, he worked at TUIR WARTA S.A. as a senior underwriter of marine and aviation risks. He established and headed a branch of the renowned brokerage company MARSH in Gdańsk. At the same time, as head of the Marine & Aviation Practice for Central and Eastern Europe, he was responsible for the allocation of marine and aviation risks.

He has worked with PZU SA since 2004. Initially, he served as Deputy Director of the Regional Department in Gdańsk and Corporate Client Director at this Department. After winning a competition in 2008, he assumed the role of Managing Director for Corporate Clients at PZU SA. He authored the Corporate Client Division reform, whose success was one of the key factors enabling the IPO of PZU SA in 2010.

As a result of the reform, combined with the complete reorganization of the Division's structure at the national level and the restructuring of the Corporate Client portfolio, the Division's technical result changed from minus PLN 550 million to plus PLN 212 million.

As the Representative of the PZU SA Management Board, he was the author of the idea of creating the mutual insurance company TUW PZUW within the PZU Group; in 2015, following a full licensing procedure, TUW PZUW was granted a license to conduct insurance business by the Financial Supervision Authority.

Mr. Kiliński was the first President of the Management Board of TUW PZUW.

He participated in the PZU Group's acquisition of the ORLEN Group mutual insurance companies: Polski Gaz TUW and Polski Gaz TUW na Życie, and after the process was completed, he was the Management Board Member heading the management boards of both entities.

He served as President of the Supervisory Board of LEADENHALL Insurance S.A. from 2024.

For his contribution to the development of the Polish insurance market, he was awarded the Cross of Merit and honored with the "For Merit to Insurance" decoration by the Polish Insurance Association.

In accordance with the representations of the aforementioned persons, they are not engaged in any activities competitive to the Company, nor do they participate in a competitive company as a partner in a civil-law partnership or private partnership, or as a shareholder in a company, nor do they participate in a competitive legal person as a member of its governing body, nor are they entered in the Register of Insolvent Debtors kept pursuant to the National Court Register Act of 20 August 1997.

Legal basis: § 5(5) and (6) of the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information provided by securities issuers and on conditions under which information required by the legislation of a non-Member State may be recognized as equivalent.