

**Master Group Insurance Agreement
for Employees of Southco Poland Sp. z o.o. and Their Family Members
concluded in Tajęcina 09.06.2026
hereinafter referred to as the "Master Agreement"**

by and between:

POWSZECHNY ZAKŁAD UBEZPIECZEŃ NA ŻYCIE SPÓŁKA AKCYJNA,

with its registered office at Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, entered in the Register of Entrepreneurs maintained by the District Court for the Capital City of Warsaw, 13th Commercial Division of the National Court Register, KRS number: 0000030211, NIP [*Tax Identification Number*]: 527-020-60-56, with a share capital of share capital: PLN 295,000,000, fully paid-up,

represented by:

Wojciech Schmidt – Corporate Sales Director

Zbigniew Ilczyna - Corporate Sales Director

hereinafter referred to as “**PZU ŻYCIE SA**”

and

SOUTHCO POLAND SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ,

with its registered office in Tajęcina 106, 36-002 Jasionka, entered in the Register of Entrepreneurs maintained by the District Court in Rzeszów, 12th Commercial Division of the National Court Register, KRS number: 0000685031, NIP [*Tax Identification Number*]: 5223095164, with a share capital of share capital: PLN 5,200.00, fully paid-up,

represented by:

Rosalind Spinage - Proxy

hereinafter referred to as the “**Policyholder**”.

hereinafter jointly referred to as the “**Parties**”.

CHAPTER I – GENERAL PROVISIONS

1. Following negotiations, the Parties entered into this Master Agreement. This Master Agreement comprises a group life insurance contract, to which, in matters not otherwise regulated herein, the General Terms and Conditions of PZU Na Życie Plus Group Life Insurance, terms code TWGP55 (PNŻ Plus GTC) shall apply, (the "Basic Policy"), together with the supplementary insurance contracts listed below, to which, in matters not otherwise regulated therein, the relevant general terms and conditions shall apply:

- 1) supplementary group insurance for death of the insured due to an accident, terms code NWGP55 (NW GTC);
- 2) supplementary group insurance for death of the insured due to a road traffic accident, terms code WKGP55 (WK GTC);
- 3) supplementary group insurance for death of the insured due to a workplace accident, terms code WPGP55 (WP GTC);
- 4) supplementary group insurance for critical illness of the insured, terms code CCGP56 (CC GTC);
- 5) supplementary group insurance for hospital treatment of the insured, terms code LSGP56 (LS GTC);
- 6) supplementary group insurance for hospital treatment of the insured plus, terms code LPGP56 (LP GTC);

(hereinafter the “supplementary policies”), under which the sum insured is determined either as a multiple of the Gross Monthly Salary (GMS) or as a fixed amount.

(hereinafter collectively referred to as the “**PZU Na Życie Plus Group Insurance Contract – Multiple-Based Variants**” or “**PZU Na Życie Plus Multiple-Based Contract**”).

CHAPTER II – PZU NA ŻYCIE PLUS GROUP INSURANCE CONTRACT – MULTIPLE-BASED VARIANTS

2. The terms used in the Basic Policy and the Supplementary Policies where the sum insured is determined as a multiple of the GMS shall have the following meanings:

- 1) **Automatic Acceptance Limit (AAL)** – the maximum sum insured for the Basic Policy (TWGP55), established by PZU Życie at PLN 1,500,00, which may be accepted without an individual underwriting assessment. The AAL applies where the sum insured is expressed as a multiple of the GMS;
- 2) **Monetary Value of the Sum Insured** – the amount calculated by multiplying the factor specified in the “Scope of Insurance” table by the GMS, or the applicable minimum amount, maximum amount or AAL, where relevant under the contract;

The Insured may view their current Monetary Value of the Sum Assured via the mojePZU online portal.

Example 1:

Where the sum insured is equal to $3 \times \text{GMS}$, the minimum amount is PLN 8,000, the maximum amount is PLN 20,000, the GMS is PLN 6,000 gross, and the Monetary Value of the Sum Insured is PLN 18,000.

Example 2:

Where the sum insured is equal to $3 \times \text{GMS}$, the minimum amount is PLN 30,000, the maximum amount is PLN 50,000, the GMS is PLN 6,000 gross, and the Monetary Value of the Sum Insured is PLN 30,000.

Example 3:

Where the sum insured is equal to $36 \times \text{GMS}$, the minimum amount is PLN 120,000, the maximum amount is PLN 1,500,000, the GMS is PLN 50,000 gross, and the Monetary Value of the Sum Insured is PLN 1,500,000.

Example 4: - Where the GMS Multiple Exceeds the AAL

Where the sum insured is equal to $36 \times \text{GMS}$, the maximum amount is PLN 2,000,000, the GMS is PLN 50,000 gross, and the Monetary Value of the Sum Insured is PLN 1,500,000, as the AAL applies. Following a favourable outcome of the individual underwriting assessment, the Monetary Value of the Sum Insured may be increased to PLN 1,800,000 ($36 \times \text{GMS}$).

- 3) **Benefit Amount** – the amount payable in respect of a particular insured event under a single GTC code;
- 4) **Aggregate Benefit Amount Payable in Respect of an Event** – the total amount calculated by aggregating all benefits payable under the applicable GTC codes relating to a given insured event;
- 5) **Gross Monthly Salary (GMS)** – the Insured’s monthly gross basic salary (excluding bonuses, incentive payments, awards, length-of-service allowances, overtime payments and weekend work payments), rounded up to the nearest whole Polish złoty, as notified by the Policyholder to PZU Życie. Where the sum insured is expressed as a multiple of the Gross Monthly Salary, the GMS forms the basis for determining the Monetary Value of the Sum Insured in accordance with the provisions of this Agreement. The GMS may be updated monthly;
- 6) **Sum Insured** – the amount on which the benefit payable is calculated, expressed either as a fixed amount or as a multiple of the Gross Monthly Salary, subject to any minimum or maximum limits applicable under this Agreement.

3. Scope of cover and benefit amounts

OPTION 1:

Event	GTC event code	Sum insured*	Benefit (% of sum insured or service)	Benefit amount	Total amount payable for the event	Premium per insured person in PLN
• death of the insured	TWGP55	24 x GMS max. PLN 3,000,000 subject to an Automatic Acceptance Limit (AAL)	100%	24 x GMS max. PLN 3,000,000	24 x GMS max. PLN 3,000,000	0.1598 % GMS
• death of the insured due to an accident	NWGP55	24 x GMS max. PLN 2,000,000	100 %	24 x GMS max. PLN 2,000,000	48 x GMS max. PLN 5,000,000	0.0154 % GMS
	TWGP55	24 x GMS max. PLN 3,000,000	100 %	24 x GMS max. PLN 3,000,000		
• death of the insured due to a traffic accident	WKGP55	48 x GMS max. PLN 1,200,000	100 %	48 x GMS max. PLN 1,200,000	96 x GMS max. PLN 6,200,000	0.0179 % GMS
	NWGP55	24 x GMS max. PLN 2,000,000	100 %	24 x GMS max. PLN 2,000,000		
	TWGP55	24 x GMS max. PLN 3,000,000	100 %	24 x GMS max. PLN 3,000,000		
• death of the insured due to an accident at work	WPGP55	48 x GMS max. PLN 1,200,000	100 %	48 x GMS max. PLN 1,200,000	96 x GMS max. PLN 6,200,000	0.0063 % GMS
	NWGP55	24 x GMS max. PLN 2,000,000	100 %	24 x GMS max. PLN 2,000,000		
	TWGP55	24 x GMS max. PLN 3,000,000	100 %	24 x GMS max. PLN 3,000,000		
• death of the insured due to a road traffic accident at work	WPGP55	48 x GMS max. PLN 1,200,000	100 %	48 x GMS max. PLN 1,200,000	144 x GMS max. PLN 7,400,000	-
	WKGP55	48 x GMS max. PLN 1,200,000	100 %	48 x GMS max. PLN 1,200,000		
	NWGP55	24 x GMS max. PLN 2,000,000	100 %	24 x GMS max. PLN 2,000,000		
	TWGP55	24 x GMS max. PLN 3,000,000	100%	24 x GMS max. PLN 3,000,000		
• critical illness of the insured – basic cover	CCGP55	PLN 20.000	100 %	PLN 20.000	PLN 20.000	PLN 4.09
• hospital treatment of the insured:						
○ per day of hospitalisation due to illness	LSGP56	PLN 20.000	0.50 %	PLN 100	PLN 100	PLN 4.54
○ per day of hospitalisation due to an accident (for the first 14 days of the first hospitalisation)	LPGP56	PLN 20.000	0.75 %	PLN 150	PLN 350	PLN 0.41
	LSGP56	PLN 20,000	1 %	PLN 200		
○ per day of hospitalisation due to an accident (from the 15th day of hospitalisation)	LSGP56	PLN 20.000	0.50 %	PLN 100	PLN 100	
○ per day of hospitalisation due to a road traffic accident (for the first 14 days of the first hospitalisation)	LPGP56	PLN 20.000	0.75 %	PLN 150	PLN 400	PLN 0.03
	LSGP56	PLN 20,000	1 %	PLN 200		
○ per day of hospitalisation due to an accident at work (for the first 14 days of the first hospitalisation)	LPGP56	PLN 20.000	0.75 %	PLN 150	PLN 400	PLN 0.03
	LSGP56	PLN 20,000	1 %	PLN 200		
○ per day of hospitalisation due to a road traffic accident at work (for the first 14 days of the first hospitalisation)	LPGP56	PLN 20.000	0.75 %	PLN 150	PLN 450	
	LPGP56	PLN 20,000	0.25 %	PLN 50		
	LSGP56	PLN 20.000	1 %	PLN 200		
○ per day of hospitalisation due to a heart attack or stroke (for the first 14 days of the first hospitalisation)	LPGP56	PLN 20.000	0.25 %	PLN 50	PLN 150	PLN 0.03
	LSGP56	PLN 20,000	0.5 %	PLN 100		
○ stay in the intensive care unit (one-off for the entire stay)	LPGP56	PLN 20.000	5 %	PLN 1,000	PLN 1.000	PLN 0.04

o recovery benefit – payable for each day of certified sick leave (up to 30 days following a minimum 14-day hospital stay)	LPGP56	PLN 20.000	0.50 %	PLN 100	PLN 100	PLN 0.26
o rehabilitation ward benefit – payable for each day	LPGP56	PLN 20.000	0.50 %	PLN 100	PLN 100	PLN 1.02

**Total monthly premium per insured person in PLN 0.1994% GMS +
PLN 10.45**

*** The Automatic Acceptance Limit (AAL) applies to the insurance provided under GTC TWGP55**

4. Only persons who have a legal relationship with the Policyholder (primary insured persons) may enrol in the PZU Na Życie Plus Multiple-Based Contract.
5. A primary insured person may enrol in only one PZU Na Życie Plus Multiple-Based Contract.
6. For the purposes of the PZU Na Życie Plus Multiple-Based Contract, the following provisions of the PZU Na Życie Plus GTC shall be amended as follows:
 - 1) Section 1(11) of the PZU Na Życie Plus GTC:

“11) life partner – a person who cohabits with the insured and who:
 - a) is not related to the insured; and
 - b) is not married; and
 - c) has been designated by the insured in their declaration.
A life partner designated in the insured's declaration shall not be regarded as an insured person. The designation of a life partner shall take effect on the first day of the month following the month in which the insured designated the life partner. The insured may designate a life partner only if the insured is not married. The insured may change the life partner designated in their declaration once during each policy year.”
 - 2) Section 1(22) of the PZU Na Życie Plus GTC:

“22) you/insured – a natural person who has enrolled in the insurance and who has a legal relationship with the policyholder (primary insured person).”
 - 3) Section 1(29) of the PZU Na Życie Plus GTC:

“29) insurance option(s) – the scope of insurance cover selected by the policyholder.”
 - 4) Section 4 of the PZU Na Życie Plus GTC:

“4. In the event of the insured's death during the period of cover, we shall pay a benefit equal to the percentage of the sum insured applicable on the date of death, as specified in the Master Agreement.”
 - 5) Sections 5–6 of the PZU Na Życie Plus GTC

“5. In the circumstances described in Section 6 of the GTC, a waiting period of six (6) months from the date on which the primary insured person enrolls in the insurance shall apply. We shall nevertheless provide cover where death occurs during the waiting period as a result of an accident.

6. The waiting period shall apply to a primary insured person where the date of enrolment falls more than four (4) months after:
 - 1) the date on which the insurance contract was concluded, provided that the primary insured person had a legal relationship with the policyholder on that date;
 - 2) the date on which the legal relationship with the policyholder commenced, provided that such relationship commenced after the date on which the insurance contract was concluded.”
 - 6) Section 16 of the PZU Na Życie Plus GTC:

“16. The premium payable in respect of an insured person:
 - 1) is specified in Chapter II, Section 3 of the Master Agreement entitled: “Scope of Cover and Benefit Amounts”;
 - 2) reflects any waiting periods applicable under the Basic Policy;
 - 3) is fixed, but may be amended by agreement between the Parties;
 - 4) depends on:
 - a) the sum insured;
 - b) GMS;
 - c) the scope of insurance cover;
 - d) the amount of benefits;

- e) the number, age and gender of persons enrolling in the insurance, as well as the nature of the work performed by such persons;”
- 5) may be expressed either as a fixed amount in Polish złoty where the sum insured is a fixed amount, or as a percentage of GMS where the sum insured is expressed as a multiple of GMS.
- 7) Section 22 of the PZU Na Życie Plus GTC:
“22. Prior to entering into the PZU Na Życie Plus Multiple-Based Contract, the policyholder shall provide PZU Życie with:
- 1) enrolment declarations signed by persons wishing to enrol in the insurance;
 - 2) a list of persons who have signed enrolment declarations or submitted enrolment declarations through the mojePZU online portal, together with their current GMS;
 - 3) any other documents required by law for the conclusion of the contract.”
- 8) Sections 26–27 of the PZU Na Życie Plus GTC
“26. You may enrol in the insurance under the insurance options available under the contract, provided that the policyholder supplies us with your current GMS and, on the date on which you sign or submit your enrolment declaration through the mojePZU online portal:
- 1) you have a legal relationship with the policyholder, are at least 16 years of age and have not reached the age of 69; and
 - 2) you declare that you are not on sick leave, are not staying in a hospital, hospice or long-term care facility, are not receiving rehabilitation benefits, and have not been declared unfit for work or unfit for service in a uniformed service by a competent authority under the social insurance or social security regulations, subject to Sections 27–31 of the GTC; and
- 27.** You may also enrol in the insurance if, on the date on which you sign or submit your enrolment declaration through the mojePZU online portal, you have been declared unfit for work corresponding to your qualifications, or unfit for service in a uniformed service by a competent authority, provided that:
- 1) you have a legal relationship with the policyholder and have been certified fit for work by an occupational health physician; or
 - 2) you are a self-employed individual conducting business activity.”
- 9) Sections 29–37 of the PZU Na Życie Plus GTC
“29. Before enrolling in the insurance, you must provide the policyholder with a signed enrolment declaration or submit such declaration through the mojePZU online portal. Where the contract provides for more than one insurance option, you may enrol in only one insurance option.
- 30.** If you do not satisfy the enrolment conditions set out in the PZU Na Życie Plus Multiple-Based Contract we will not provide you with insurance cover.
- 31.** Regardless of whether you satisfy the enrolment conditions set out in the PZU Na Życie Plus Multiple-Based Contract, we may refuse to provide insurance cover. Notice of such refusal shall be given to the policyholder.
- 32.** If we receive a premium payment in respect of a person who does not satisfy the enrolment conditions set out in the PZU Na Życie Plus Multiple-Based Contract or in respect of a person to whom we refuse cover, we shall refund such amount to the policyholder.
- 33.** You are required to disclose to us all circumstances known to you about which we enquire in the enrolment declaration, medical questionnaire or any other document, both prior to your enrolment in the insurance and prior to any increase in the Monetary Value of the Sum Insured above the AAL.
- 34.** We shall not be liable for the consequences of circumstances which, in breach of Section 33 of the GTC, were not disclosed to us. If, prior to enrolment in the insurance or prior to an increase in the Monetary Value of the Sum Insured above the AAL, you intentionally fail to disclose all circumstances known to you about which we have enquired in the enrolment declaration, medical questionnaire or any other document, it shall, in the event of doubt, be presumed that the insured event and its consequences resulted from those undisclosed circumstances. Where the breach of Section 33 relates to an increase in the Monetary Value of the Sum Insured above the AAL, the consequences described above shall apply only to the difference between the increased Monetary Value of the Sum Insured and the previously applicable Monetary Value of the Sum Insured.

- 35.** *Where the PZU Na Życie Plus Multiple-Based Contract provides for more than one insurance option, you may submit a declaration requesting a change of insurance option at any time during the term of the contract (insurance cover under the new insurance option shall commence in respect of you on the first day of the month following the month in which we receive your declaration requesting the change of insurance option).*
- 36.** *PZU Życie SA provides the mojePZU online service to enable the insured to perform activities related to the policy remotely. Access to mojePZU is available after logging in and accepting the mojePZU Terms and Conditions. An account on mojePZU may be created in accordance with the terms and conditions set out at <https://moje.pzu.pl>. Use of mojePZU is voluntary and free of charge.*
- 37.** *Subject to Sections 5–10 of the GTC and provided that you satisfy the enrolment conditions set out in the GTC, insurance cover in respect of you shall commence on the first day of the month following the month in which:*
- 1) we receive your enrolment declaration, in which you consent to being covered in accordance with the terms of the contract, including the applicable sum insured;*
 - 2) we receive from the policyholder a list of insured persons who have submitted enrolment declarations, including their GMS, and your name appears on that list, but in no event earlier than the date on which the insurance contract is entered into between us and the policyholder. The commencement date of cover shall be specified in the individual certificate of insurance.*
- 10) Sections 60–61 of the PZU Na Życie Plus GTC
- “60.** *The policyholder shall:*
- 1) provide persons wishing to enrol in the insurance with the terms of the Master Agreement, including the GTC applicable thereto. The policyholder may provide the terms of the Master Agreement, including the applicable GTC, either in writing or on another durable medium, provided that the person enrolling in the insurance consents to that form of delivery. The policyholder shall do so before such person enrolls in the insurance;*
 - 2) submit to us, in a timely manner, signed enrolment declarations together with a list of persons who have submitted enrolment declarations and their respective GMS;*
 - 3) provide us, in a timely manner, with updated information regarding the current GMS of insured persons;*
 - 4) promptly notify us of any changes to the personal details and contact information of the policyholder, the insured persons and the beneficiaries, unless such changes have already been notified to us directly by the insured person;*
 - 5) promptly notify us of any circumstance resulting in the termination of cover in respect of any insured person;*
 - 6) pay premiums for the period during which cover is provided within the agreed time limits;*
 - 7) provide us, by the end of the month to which the settlement relates, with a premium reconciliation statement and a list of insured persons in respect of whom premiums have been paid;*
 - 8) inform insured persons of any amendment to the terms of the Master Agreement, as well as any change to the law governing the contract and the effect of such change on the value of benefits payable. Such information shall be provided in the form prescribed by the Insurance and Reinsurance Activity Act.” The policyholder shall provide such information to insured persons before consenting to the relevant amendment;*
 - 9) inform insured persons of any change in the Monetary Value of their Sum Insured resulting from a change in their GMS;*
 - 10) provide us with a list of persons who have consented to an amendment of the contract in the circumstances referred to in Section 41 of the GTC and, upon our request, provide the declarations referred to in the second sentence of Section 41 of the GTC;*
 - 11) upon our request, provide insured persons with any other documents or information necessary for the proper administration of the contract, including information regarding refusal of cover, suspension of cover in the circumstances referred to in Section 20 of the GTC, and suspension of the Master Agreement;*
 - 12) appoint a person authorised to act on its behalf in connection with the administration of the*

Master Agreement (including, in particular, providing PZU Życie with information regarding the current GMS of insured persons and reconciling any discrepancies relating to insured persons, GMS amounts or premium payments), and notify both the insured persons and us of such appointment, including the authorised person's contact details and email address;

13) inform employees whose Monetary Value of the Sum Insured would exceed the AAL of the requirement to complete an appropriate medical questionnaire, where the employee wishes to obtain cover for a Monetary Value of the Sum Insured exceeding the AAL.

61. We shall:

- 1) perform our obligations under the Master Agreement in a timely manner;*
- 2) provide the policyholder with information regarding any amendment to the terms of the Master Agreement, any change to the law governing the contract, and the effect of such changes on the value of the benefits payable. Such information shall be provided in the form prescribed by the Insurance and Reinsurance Activity Act." Before the policyholder and we agree to any such amendments, the policyholder must provide this information to the insured persons;*
- 3) notify you or the policyholder of the occurrence of an insured event if we are informed of such event by another person; such notification shall be given within 7 days of receipt of the notice;*
- 4) where necessary for the assessment of a claim, inform the claimant of the documents required to determine entitlement to a benefit. Such information may be provided in writing or by any other means accepted by the claimant;*
- 5) notify the claimant seeking payment of a benefit and, where applicable, you (if you are not the claimant), in writing:
 - a) of the reasons why the benefit cannot be paid in whole or in part within the prescribed time limit, in which case we shall pay the undisputed portion of the benefit;*
 - b) that the benefit is not payable in whole or in part; in such case, we shall specify the reasons and legal basis for our decision and inform the claimant of their right to pursue the claim through the courts;**
- 6) make available the information and documents that formed the basis for our decision regarding entitlement to a benefit or the amount of the benefit to:
 - a) you;*
 - b) the policyholder;*
 - c) the beneficiary;*
 - d) any other person claiming payment of a benefit.*upon request, such information and documents shall be made available in electronic form;*
- 7) provide, upon your request, information regarding your rights and obligations under the contract."*

7. The following provisions shall apply to both the Basic Policy and the Supplementary Policies under the PZU Na Życie Plus Multiple-Based Contract:

- 1) The sums insured for the Basic Policy and the Supplementary Policies are specified in the tables set out in Chapter II, Section 3.*
- 2) Where the sum insured is expressed as a multiple of the GMS and is subject to a minimum and/or maximum amount under the contract, the policyholder shall notify PZU Życie of the current GMS before the relevant person is provided with insurance cover. If the Monetary Value of the Sum Insured under the Basic Policy would exceed the AAL, PZU Życie shall provide cover up to the AAL and shall notify the Policyholder accordingly. The Policyholder shall inform the insured person of this fact. Cover for the full Monetary Value of the Sum Insured corresponding to the applicable multiple of the insured person's GMS may be granted following an individual underwriting assessment by PZU Życie, as referred to in subsection 8 below;*
- 3) Based on the results of the individual underwriting assessment referred to in subsection 8, PZU Życie may:
 - a) decide to provide cover for the full Monetary Value of the Sum Insured corresponding to the applicable multiple of the insured person's GMS. In such case, PZU Życie shall notify the policyholder of the effective date of the increased cover, and the policyholder shall communicate this information to the insured person;*
 - b) refuse to provide cover for the full Monetary Value of the Sum Insured corresponding to the applicable multiple of the insured person's GMS. In such case, the Monetary Value of the Sum Insured shall remain**

at the AAL. PZU Życie shall notify the policyholder accordingly, and the policyholder shall communicate this information to the insured person.

- 4) Where the sum insured is expressed as a multiple of GMS and is subject to a minimum and/or maximum amount, the Monetary Value of the Sum Insured may change during the term of the contract as a result of changes to the insured person's GMS. Any adjustment to the Monetary Value of the Sum Insured resulting from a change in GMS shall be made in accordance with subsections 5–12 below and shall not constitute a change to the sum insured or an amendment to the contract.
 - 5) The policyholder shall notify PZU Życie of the current GMS of primary insured persons no later than the 20th day of each month.
Subject to subsection 6 below, the revised Monetary Value of the Sum Insured resulting from a change in GMS shall take effect on the first day of the month following the month in which the revised GMS was notified to the Insurer, provided that the notification was submitted within the above deadline. If the notification is submitted after the 20th day but before the end of the month, the revised Monetary Value of the Sum Insured shall take effect on the first day of the second month following submission of the notification.
 - 6) If the Monetary Value of the Sum Insured resulting from a change in GMS would exceed the AAL, PZU Życie shall provide cover up to the AAL and notify the policyholder accordingly. The policyholder shall communicate this information to the insured person. Cover for the full Monetary Value of the Sum Insured corresponding to the applicable multiple of GMS may be granted following an individual underwriting assessment by PZU Życie, as referred to in subsection 8.
 - 7) In the circumstances described in item 6, PZU Życie shall, following the individual underwriting assessment, act in the manner described in subsection 3 above. Any reduction in an insured person's GMS shall result in a corresponding reduction in the Monetary Value of the Sum Insured. The revised Monetary Value of the Sum Insured shall take effect from the date specified in subsection 5. PZU Życie shall notify the policyholder accordingly, and the policyholder shall inform the insured person;
 - 8) As part of the individual underwriting assessment, PZU Życie shall require the insured person to complete a medical questionnaire and may request additional documentation relating to the insured person's state of health or require the insured person to undergo medical examinations (excluding genetic testing) at medical facilities designated by PZU Życie, at the expense of PZU Życie.
 - 9) Where the sum insured is expressed as a multiple of the GMS, any change in the Monetary Value of the Sum Insured resulting from a change in GMS shall result in a corresponding adjustment to the premium payable in respect of the insured person where such premium is expressed as a percentage of GMS. The revised premium shall take effect from the same date as the revised Monetary Value of the Sum Insured determined in accordance with subsection 5 above.
 - 10) Where the Monetary Value of the Sum Insured calculated as a multiple of GMS is lower than the applicable minimum amount, the sum insured for the Basic Policy or the Supplementary Policies in respect of the insured person shall be deemed to be equal to the minimum amount. Where the Monetary Value of the Sum Insured calculated as a multiple of GMS exceeds the applicable maximum amount, the sum insured for the Basic Policy or the Supplementary Policies in respect of the insured person shall be deemed to be equal to the maximum amount.
 - 11) Where the Monetary Value of the Sum Insured calculated as a multiple of GMS is lower than the minimum amount, exceeds the maximum amount, or is limited to the AAL, the Insurer shall calculate the premium payable in respect of the insured person on the basis of the applicable minimum amount, maximum amount or AAL, respectively.
 - 12) PZU Życie shall notify the Policyholder of any revised premium resulting from a change in GMS no later than the 5th Business Day of the month for which the premium is payable.
 - 13) The policyholder represents and warrants that, prior to providing PZU Życie with remuneration data relating to employees enrolled in the insurance, it has obtained all consents required for the disclosure and updating of such data for the purpose of providing insurance cover.
 - 14) The Policyholder shall be responsible for the disclosure of excessive personal data relating to employees who have not submitted enrolment declarations and shall indemnify PZU Życie against any loss or damage arising therefrom.”
8. The following provisions of the PZU Na Życie Plus GTC shall not apply: Sections 7–9 of the PZU Na Życie Plus GTC;

- 1) Section 24 of the PZU Na Życie Plus GTC;
- 2) PNŻ Plus,
- 3) Sections 26 and 27 of the PZU Na Życie Plus GTC, solely in respect of persons for whom continuity of cover, as defined in the PZU Na Życie Plus GTC, was maintained on the date of enrolment in the insurance; Section 28 of the PZU Na Życie Plus GTC; and
- 4)
- 5) Section 39 of the PZU Na Życie Plus GTC.

The Accident Death Supplementary Insurance GTC (NW) shall apply to the PZU Na Życie Plus Multiple-Based Contract subject to the following amendments:

9. The following provision of the NW GTC shall be replaced in its entirety:

- 1) Section 6 of the NW GTC

“6. Both the death of the insured person and the accident giving rise to such death must occur during the period of cover, subject to Section 6¹.”

10. The NW GTC shall be amended by the addition of the following new provision:

- 1) New Section 6¹ of the NW GTC

“6¹. If, during the month immediately preceding the commencement of our cover in respect of you, you were covered under another group life insurance contract (the previous insurance contract) and continuity of cover was maintained, we shall also provide cover under this insurance contract for death occurring during our period of cover where the cause of death (the accident) occurred during the period of cover under the previous insurance contract.

For the purposes of this Section, "continuity of cover" shall mean that there is no gap between the period for which the last premium was paid in respect of the insured person under the previous group life insurance contract with PZU Życie or another insurer and the period for which the first premium was paid in respect of the insured person under this contract. In the event of a change of insurance option, continuity of cover means that there is no gap between the period for which the last premium was paid in respect of the insured person under the previous insurance option and the period for which the first premium was paid in respect of the insured person under the new insurance option. No gap shall be deemed to exist where cover under the previous group life insurance contract with PZU Życie or another insurer, or under the previous insurance option, ends on the last day of a calendar month and cover under this contract or under the new insurance option commences on the first day of the immediately following month.”

The Road Traffic Accident Death Supplementary Insurance GTC (WK) shall apply to the PZU Na Życie Plus Multiple-Based Contract subject to the following amendments:

11. The following provision of the WK GTC shall be replaced in its entirety:

- 1) Section 6 of the WK GTC

“6. Both the death of the insured person and the road traffic accident giving rise to such death must occur during the period of cover, subject to Section 6¹.”

12. The WK GTC shall be amended by the addition of the following new provision:

- 1) New Section 6¹ of the WK GTC

“6¹. If, during the month immediately preceding the commencement of our cover in respect of you, you were covered under another group life insurance contract (the previous insurance contract) and continuity of cover was maintained, we shall also provide cover under this insurance contract for death occurring during our period of cover where the cause of death (the accident) occurred during the period of cover under the previous insurance contract.

For the purposes of this Section, "continuity of cover" shall mean that there is no gap between the period for which the last premium was paid in respect of the insured person under the previous group life insurance contract with PZU Życie or another insurer and the period for which the first premium was paid in respect of the insured person under this contract. In the event of a change of insurance option, continuity of cover means that there is no gap between the period for which the last premium was paid in respect of the insured person under the previous insurance option and the period for which the first premium was paid in respect of the insured person under the new insurance option. No gap shall be deemed to exist where cover under the

previous group life insurance contract with PZU Życie or another insurer, or under the previous insurance option, ends on the last day of a calendar month and cover under this contract or under the new insurance option commences on the first day of the immediately following month.”

The Road Traffic Accident Death Supplementary Insurance GTC (WP) shall apply to the PZU Na Życie Plus Multiple-Based Contract subject to the following amendments:

13. The following provision of the WP GTC shall be replaced in its entirety:

1) Section 6 of the WP GTC

“6. Both the death of the insured person and the workplace accident giving rise to such death must occur during the period of cover, subject to Section 6¹.”

14. The WP GTC shall be amended by the addition of the following new provision:

1) New Section 6¹ of the WP GTC

“6¹. If, during the month immediately preceding the commencement of our cover in respect of you, you were covered under another group life insurance contract (the previous insurance contract) and continuity of cover was maintained, we shall also provide cover under this insurance contract for death occurring during our period of cover where the cause of death (the accident) occurred during the period of cover under the previous insurance contract.

For the purposes of this Section, "continuity of cover" shall mean that there is no gap between the period for which the last premium was paid in respect of the insured person under the previous group life insurance contract with PZU Życie or another insurer and the period for which the first premium was paid in respect of the insured person under this contract. In the event of a change of insurance option, continuity of cover means that there is no gap between the period for which the last premium was paid in respect of the insured person under the previous insurance option and the period for which the first premium was paid in respect of the insured person under the new insurance option. No gap shall be deemed to exist where cover under the previous group life insurance contract with PZU Życie or another insurer, or under the previous insurance option, ends on the last day of a calendar month and cover under this contract or under the new insurance option commences on the first day of the immediately following month.”

The Critical Illness Supplementary Insurance GTC (CC) shall apply to the PZU Na Życie Plus Multiple-Based Contract subject to the following amendments.

15. The CC GTC shall be amended by the addition of the following new provision:

1) Section 10(3) of the CC GTC

“3) critical illnesses occurring during our period of cover in respect of which diagnostic and treatment procedures commenced during the period of cover under another group life insurance contract, provided that you were covered under that contract during the month immediately preceding the commencement of our cover in respect of you; and continuity of cover was maintained.

For the purposes of this subsection, "continuity of cover" shall mean that there is no gap between the period for which the last premium was paid in respect of the insured person under the previous group life insurance contract with PZU Życie or another insurer and the period for which the first premium was paid in respect of the insured person under this contract. In the event of a change of insurance option, continuity of cover means that there is no gap between the period for which the last premium was paid in respect of the insured person under the previous insurance option and the period for which the first premium was paid in respect of the insured person under the new insurance option. No gap shall be deemed to exist where cover under the previous group life insurance contract with PZU Życie or another insurer, or under the previous insurance option, ends on the last day of a calendar month and cover under this contract or under the new insurance option commences on the first day of the immediately following month.”

16. Sections 13 and 14 of the CC GTC shall not apply in respect of persons whose date of enrolment in the insurance falls on the date of entry into the contract or within the following two months.

1)

The Critical Illness Supplementary Insurance GTC (LS) shall apply to the PZU Na Życie Plus Multiple-Based Contract subject to the following amendments.

17. The following provision of the LS GTC shall be replaced in its entirety:

1) Section 1(4) of the LS GTC

*“Hospitalisation”**hospitalisation** – a stay in a hospital for the purpose of inpatient treatment which lasts:*

1) for at least two (2) consecutive days as a result of an accident;

2) for at least two (2) consecutive days as a result of illness.

The first day of hospitalisation shall be the date of admission to hospital and the last day shall be the date of discharge from hospital.”

2) Section 12(12) of the LS GTC

“12) in connection with cosmetic or aesthetic surgery, except where such surgery is necessary to remedy the consequences of:

a) an accident occurring during the period of cover; or

b) cancer occurring during the period of cover,

subject to Section 12¹.”

18. The LS GTC shall be amended by the addition of the following new provision:

1) New Section 12¹ of the LS GTC

“12¹. If, during the month immediately preceding the commencement of our cover in respect of you, you were covered under another group life insurance contract (the previous insurance contract) and continuity of cover was maintained, we shall also provide cover under this insurance contract for a hospitalisation in connection with cosmetic or aesthetic surgery necessary to remedy the consequences of an accident or cancer that occurred during the period of cover under the previous insurance contract.

For the purposes of this Section, "continuity of cover" shall mean that there is no gap between the period for which the last premium was paid in respect of the insured person under the previous group life insurance contract with PZU Życie or another insurer and the period for which the first premium was paid in respect of the insured person under this contract. In the event of a change of insurance option, continuity of cover means that there is no gap between the period for which the last premium was paid in respect of the insured person under the previous insurance option and the period for which the first premium was paid in respect of the insured person under the new insurance option. No gap shall be deemed to exist where cover under the previous group life insurance contract with PZU Życie or another insurer, or under the previous insurance option, ends on the last day of a calendar month and cover under this contract or under the new insurance option commences on the first day of the immediately following month.”

19. Sections 15 and 16 of the LS GTC shall not apply in respect of persons whose date of enrolment in the insurance falls on the date of entry into the contract or within the following two months.

1)

The Critical Illness Supplementary Insurance GTC (LP) shall apply to the PZU Na Życie Plus Multiple-Based Contract subject to the following amendments.

20. The following provision of the LP GTC shall be replaced in its entirety:

1) Section 17(12) of the LP GTC

“12) in connection with cosmetic or aesthetic surgery, except where such surgery is necessary to remedy the consequences of:

a) an accident occurring during the period of cover; or

b) cancer occurring during the period of cover,

subject to Section 17¹.”

21. The LP GTC shall be amended by the addition of the following new provision:

1) New Section 17¹ of the LP GTC

“17¹. If, during the month immediately preceding the commencement of our cover in respect of you, you were covered under another group life insurance contract (the previous insurance contract)

and continuity of cover was maintained, we shall also provide cover under this insurance contract for a hospitalisation in connection with cosmetic or aesthetic surgery necessary to remedy the consequences of an accident or cancer that occurred during the period of cover under the previous insurance contract.

For the purposes of this Section, "continuity of cover" shall mean that there is no gap between the period for which the last premium was paid in respect of the insured person under the previous group life insurance contract with PZU Życie or another insurer and the period for which the first premium was paid in respect of the insured person under this contract. In the event of a change of insurance option, continuity of cover means that there is no gap between the period for which the last premium was paid in respect of the insured person under the previous insurance option and the period for which the first premium was paid in respect of the insured person under the new insurance option. No gap shall be deemed to exist where cover under the previous group life insurance contract with PZU Życie or another insurer, or under the previous insurance option, ends on the last day of a calendar month and cover under this contract or under the new insurance option commences on the first day of the immediately following month."

22. Sections 23 and 24 of the LP GTC shall not apply in respect of persons whose date of enrolment in the insurance falls on the date of entry into the contract or within the following two months.

1)

CHAPTER III – FINAL PROVISIONS

23. The policyholder represents and warrants that:

- 1) they have read and understood the information regarding the processing of their personal data contained in the document entitled "Personal Data Controller Information" provided to them;
- 2) prior to entering into the Master Agreement, they were provided with the Insurance Product Information Document (IPID) and the General Terms and Conditions of Insurance referred to in Chapter I, Section 1 of the Master Agreement, which apply to the Master Agreement; they undertake to provide persons enrolling in the Master Agreement with a copy of the Master Agreement, including the above-mentioned General Terms and Conditions of Insurance, prior to their enrolment in the insurance;
- 3) they assume responsibility for updating the GMS and providing us with information regarding any revised GMS under the PZU Na Życie Plus Multiple-Based Contract within the time limits specified therein, and acknowledges the consequences of failing to update the GMS, namely that the Monetary Value of the Sum Insured will not be adjusted.

24. Complaints

- 1) A complaint, grievance or appeal may be submitted to any customer service unit of PZU Życie SA.
- 2) A complaint, grievance or appeal may be submitted:
 - a) in writing – in person or by post within the meaning of the Postal Law Act, for example by writing to: PZU Życie SA ul. Postępu 18A, 02-676 Warsaw (correspondence address only), or by submitting correspondence through a postal or delivery service provider operating within the European Union;
 - b) in writing – by sending it to the electronic delivery address of PZU Życie SA: AE:PL-50066-37983-FBWRA-37, entered in the electronic address register referred to in the Electronic Deliveries Act;
 - c) orally – by telephone, for example by calling the helpline on 801 102 102, or in person for the record during a visit to the customer service unit referred to in item a);
 - d) electronically – by sending an email to reklamacje@pzu.pl or by completing the relevant form available at www.pzu.pl.
- 3) PZU SA shall consider any complaint, grievance or appeal and provide a response without undue delay, and in any event no later than 30 days from the date of receipt, subject to subsection 4.
- 4) In particularly complex cases where it is not possible to consider the complaint, grievance or appeal and provide a response within the period referred to in subsection 3, PZU SA shall inform the person who submitted the complaint, grievance or appeal of:

- a) the reasons for the delay;
 - b) the circumstances which must be established in order to consider the matter;
 - c) the expected date by which the complaint, grievance or appeal will be considered and a response provided, which shall not exceed 60 days from the date of receipt.
- 5) The response of PZU Życie SA to a complaint, grievance or appeal shall be provided to the person who submitted it:
 - a) where the customer is a natural person, in writing; however, the response may be provided by electronic mail solely at the customer's request;
 - b) where the customer is an entity other than that referred to in item a), in writing or by means of another durable medium.
 - 6) A natural person who has submitted a complaint shall have the right to apply to the Financial Ombudsman in relation to:
 - a) the rejection of claims under the complaints procedure;
 - b) failure to perform actions resulting from a complaint that has been considered valid within the time frame specified in the response.
 - 7) Complaints, grievances and appeals shall be handled by the organisational units of PZU Życie SA responsible for the subject matter of the case.
 - 8) Complaints are governed by the Act on Complaint Handling by Financial Market Entities, the Financial Ombudsman and the Financial Education Fund, as well as by the Insurance Distribution Act.
 - 9) PZU Życie SA provides for the possibility of out-of-court dispute resolution.
 - 10) For the purposes of the Act on Out-of-Court Dispute Resolution for Consumer Disputes, the entity authorised to conduct out-of-court dispute resolution proceedings in respect of PZU Życie SA is the Financial Ombudsman, whose website is available at: www.rf.gov.pl.
 - 11) Policyholders, insured persons, beneficiaries and other persons entitled under the insurance contract who are consumers have the right to seek assistance from municipal or district consumer ombudsmen.
 - 12) PZU Życie SA is supervised by the Polish Financial Supervision Authority (KNF).
- 25.** Any amendment to this Master Agreement must be made in writing in order to be valid.
 - 26.** This Master Agreement shall enter into force on 1 July 2026.
 - 27.** This Master Agreement has been executed in two counterparts, one for each Party.
 - 28.** The contact details designated for communications relating to the administration of the Master Agreement, including the exchange of data, are as follows:
 - For PZU Życie SA:
 - PZUCO_krotnosci@pzu.pl.
 - For the Policyholder:
 - ttomczy@pdu24.pl.

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 POLICYHOLDER

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 PZU ŻYCIE SA