Prepared on:	**9 November 2026**
Short name of the Issuer:	PZU SA

Current Report No. 31/2026

Subject:	**Second notice to Shareholders of the intention to merge PZU SA with LINK4**
Legal basis:	Article 504 § 1 of the Act of 15 September 2000 – Commercial Company Code

Body of the Report:

With reference to Current Report No. 28/2026 dated 23 October 2026 of Powszechny Zakład Ubezpieczeń Spółka Akcyjna ("PZU SA," the "Company") concerning the first notice of the intention to merge PZU SA with LINK4 Towarzystwo Ubezpieczeń Spółka Akcyjna, with its registered office in Warsaw, KRS No.: 0000142452 ("LINK4"), the Management Board of PZU SA, acting pursuant to Article 504 § 1 of the Commercial Company Code, hereby gives shareholders a second notice of the intention to merge PZU SA with LINK4.

This notice constitutes the second notice to shareholders referred to in Article 504 § 1 of the Commercial Company Code. The first notice was given on 23 October 2026.

The merger of PZU with LINK4 will be carried out pursuant to Article 492 § 1(1) in conjunction with Article 516 § 6 of the Commercial Company Code, i.e., by transferring all of LINK4's assets (the acquired company) to the Company (the acquiring company), without the need to increase the Company's share capital or amend the Company's Articles of Association in connection with the merger (the "Merger").

On 29 May 2026, the Company and LINK4 agreed in writing on the merger plan, which was published by the Company on its website at https://www.pzu.pl/grupa-pzu/o-nas/aktualnosci/details/pzu-sa-and-link4-signed-a-merger-plan (the "Merger Plan").

The Merger requires a resolution of the shareholders' meeting of each of the merging companies. For the purpose of adopting the merger resolution, the Company convened its shareholders' meeting for 24 November 2026, as announced by the Company in Current Report No. 27/2026.

Pursuant to Article 504 § 2(2) of the Commercial Company Code, the Company hereby informs shareholders that the documents referred to in Article 505 § 1(1)–(3) of the Commercial Company Code, namely:

(i) the Merger Plan together with its appendices;
(ii) the Company's financial statements and the Management Board's reports on the Company's activities for the financial years 2023, 2024 and 2025, together with the audit reports;
(iii) LINK4's financial statements and the Management Board's reports on LINK4's activities for the financial years 2023, 2024 and 2025, together with the audit reports;

are available at the Company's registered office (ul. Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland, 32nd floor) between 9:00 a.m. and 5:00 p.m., from 23 October until the conclusion of the shareholders' meetings of the Company and LINK4 adopting resolutions on the Merger. Shareholders of the Company may request free copies of the available documents at the Company's premises.

Pursuant to Article 516 § 5 in conjunction with Article 516 § 6 of the Commercial Company Code, since the Company is the sole shareholder of LINK4, Articles 501–503 of the Commercial Company Code do not apply to the Merger. Consequently, neither a Management Board report justifying the Merger nor an expert examination of the Merger Plan is required.

Legal basis: Article 504 § 1 of the Act of 15 September 2000 – Commercial Company Code.