

**RESOLUTION No.    /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on the election of the Chairman of the Annual General Meeting**

Pursuant to Article 409 § 1 of the Commercial Companies Code the Annual General Meeting elects as its Chairman .....

**Rationale**

**to draft resolution on the election of the Chairman of the Annual General Meeting**

Pursuant to Article 409 § 1 of the Commercial Companies Code, the chairman shall be elected from among those entitled to participate in the general meeting. Pursuant to § 6 item 2 of the PKO Bank Polski S.A. General Meeting's Rules and Regulations, the person opening the General Meeting conducts the election of the Chairman of the General Meeting in a secret ballot, ensures the correct conduct of voting, and announces the result.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on approving the Financial statements of PKO Bank Polski S.A. for the year ended 31 December 2022**

Pursuant to Article 395 § 2 point 1 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

The Annual General Meeting approves the Financial statements of PKO Bank Polski S.A. for the year ended 31 December 2022, composed of:

- 1) the profit and loss account for the period from 1 January 2022 to 31 December 2022, reporting a net income in the amount of PLN 3 258 000 000;
- 2) statement of comprehensive income;
- 3) statement of financial position as of 31 December 2022, reporting assets and total liabilities and equity amounting to PLN 405 168 000 000;
- 4) statement of changes in equity;
- 5) statement of cash flow, showing an increase in net cash in the period between 1 January 2022 and 31 December 2022 by PLN 10 482 000 000.
- 6) notes to the financial statements.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on approving the Financial statements of PKO Bank Polski S.A. for the year ended 31 December 2022**

Pursuant to Article 395 § 2 point 1 of the Commercial Companies Code, the annual general meeting shall examine and approve the financial statements for the preceding financial year.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on approving the Directors' Report of the PKO Bank Polski S.A. Group for 2022, prepared jointly with the Directors' Report of PKO Bank Polski S.A., together with the Directors' report on representation expenses, as well as expenses for legal, marketing, public relations and social communication services and management consulting services for 2022**

Pursuant to Article 395 § 2 point 1 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

The Annual General Meeting hereby approves the Directors' Report of the PKO Bank Polski S.A. Group for year 2022 prepared jointly with the Directors' Report of PKO Bank Polski S.A., together with the Directors' report on representation expenses, as well as expenses for legal, marketing, public relations and social communication services and management consulting services for 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on approving the Directors' Report of the PKO Bank Polski S.A. Group for 2022, prepared jointly with the Directors' Report of PKO Bank Polski S.A., together with the Directors' report on representation expenses, as well as expenses for legal, marketing, public relations and social communication services and management consulting services for 2022**

Pursuant to Article 395 § 2 point 1 of the Commercial Companies Code, the annual general meeting shall examine and approve the financial statements for the preceding financial year.

However, in compliance with art. 55 item 2a of the Accounting Act, the group directors' report may be prepared together with the directors' report of the parent company as one report. By exercising this right, the Bank prepared one PKO Bank Polski S.A. Group Directors' Report including Directors' Report of PKO Bank Polski S.A.

Due to Article 49b item 1 of the Accounting Act, the Bank included a statement on non-financial information in the directors' report as a separate part.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on approving the Consolidated financial statements of the PKO Bank Polski S.A. Group for the year  
ended 31 December 2022**

Pursuant to Article 395 § 5 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

The Annual General Meeting approves the Consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2022, composed of:

- 1) consolidated profit and loss account for the period from 1 January 2022 to 31 December 2022, reporting a net income in the amount of PLN 3 333 000 000;
- 2) consolidated total income statements;
- 3) consolidated statements of financial position as of 31 December 2022, reporting assets and total liabilities and equity amounting to PLN 430 683 000 000;
- 4) consolidated statements of changes in equity;
- 5) consolidated statements of cash flow, showing an increase in net cash in the period between 1 January 2022 and 31 December 2022 by PLN 11 220 000 000;
- 6) notes to the consolidated financial statements.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on approving the Consolidated financial statements of the PKO Bank Polski S.A.  
Group for the year ended 31 December 2022**

Pursuant to Article 395 § 5 of the Commercial Companies Code, the annual general meeting shall examine and approve financial statements of the group within the meaning of the provisions on accounting and the other issues that mentioned in the § 2 of this article.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on approving the Report of the Supervisory Board of PKO Bank Polski S.A. for the year 2022**

Pursuant to Article 395 § 5 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

The Report of the Supervisory Board of PKO Bank Polski S.A. for the year 2022 is hereby approved.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on approving the Report of the Supervisory Board of PKO Bank Polski S.A. for the year 2022**

Pursuant to Article 382 § 3 of the Commercial Companies Code, special duties of the supervisory board shall include:

- 1) making the assessment of the reports referred to in the Article 395 § 2 point 1 of the Commercial Companies Code, to the extent of their conformity with books and documents and with the actual state of things,
- 2) making the assessment of the management board's motions on the distribution of profit or covering loss,
- 3) preparing and submitting to the general meeting annual written report for the previous financial year (report of the supervisory board).

Pursuant to Article 395 § 5 of the Commercial Companies Code, the annual general meeting shall examine and approve financial statements of the capital group within the meaning of the provisions on accounting and the other issues that mentioned in the § 2 of this article.

In relation to the above-mentioned duty, the Supervisory Board has prepared the above report and presented it for approval.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on retaining the undistributed profit of PKO Bank Polski S.A. from previous years, as undistributed profit**

Acting pursuant to art. 395 § 2 point 2 of the Commercial Companies Code, the Annual General Meeting hereby adopts the following:

§ 1.

Undistributed profit of PKO Bank Polski S.A. from previous years in the amount of PLN 7 808 836 372 remains undistributed.

§ 2.

The resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on retaining the undistributed profit of PKO Bank Polski S.A. from previous years, as undistributed profit**

Pursuant to the provisions of the Commercial Companies Code, the distribution of net profit or coverage of net loss is carried out by the Annual General Meeting. According to the draft resolution of the Annual General Meeting it is proposed that the undistributed profit of PKO Bank Polski S.A. from previous years in the amount of PLN 7 808 836 372 remains undistributed profit. The refraining from distribution of profit has no effect on the levels of the PKO Bank Polski S.A. capital ratios.

In connection with the above, it is necessary to present the draft of this resolution to the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on distributing the profit earned by PKO Bank Polski S.A. in 2022**

Acting pursuant to Article 395 § 2 point 2 of the Commercial Companies Code, the Annual General Meeting hereby adopts the following:

§ 1.

From the net profit of PKO Bank Polski S.A. earned in 2022 in the amount of PLN 3 258 276 027.00:

- 1) PLN 1 629 138 013.50 is allocated to the reserve capital for the purpose of paying a dividend, including an interim dividend in accordance with § 30 of the Bank's Articles of Association,
- 2) PLN 1 629 138 013.50 shall remain undistributed.

§ 2.

The Management Board of PKO Bank Polski S.A. is authorized to use the reserve capital for the payment of the interim dividend.

§ 3.

The resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on distribution of the profit earned by PKO Bank Polski S.A. in 2022**

In compliance with the provisions of the Commercial Companies Code, the distribution of net profit is the prerogative of the Annual General Meeting.

The draft resolution contains the following assumptions regarding the distribution of profit of PKO Bank Polski S.A. ("Bank"):

1. from the net profit earned in 2022 in the amount of PLN 3 258 276 027.00, the amount of PLN 1 629 138 013.50 is allocated to the reserve capital for the purpose of paying dividend, including interim dividend,
2. the remaining part of the net profit for 2022 in the amount of PLN 1 629 138 013.50 is left undistributed. The rationale for refraining from distributing a part of the profit is the possibility of using it to pay dividends in the following years. Undistributed part of the net profit does not affect the Bank's capital ratios.

The proposed profit distribution for 2022 takes into account the current macroeconomic situation as well as the recommendations and the current position of the Polish Financial Supervision Authority ("PFSA"), including those resulting from the individual recommendation of March 16, 2023, about which the Bank informed in the report No. 6/2023 published on March 17, 2023 ("PFSA Recommendation").

As at 31 December 2022, the capital ratios of the Bank and the Bank's Group amounted to:

- Tier I (T1) capital ratio for the Bank 17.56% and for the Bank's Group 16.65%,
- total capital ratio for the Bank 18.86% and for the Bank's Group 17.78%.

In accordance with the PFSA Recommendation, as at 31 December 2022, the Bank meets the criteria for paying dividend from the profit for 2022 in the amount of up to 50% of this profit. Nevertheless, the PFSA recommended that the Bank should not pay dividend from the profit generated in 2022 until the decision of the Court of Justice of the European Union on the return of additional funds over and above those paid in the performance of the contract cancelled on the basis of abusive clauses of the Swiss franc loan agreement (case C-520/21), and after its issue, the Bank should consult the dividend payment with the PFSA. Moreover, the PFSA recommended limiting the risk in the Bank's operations by not taking, without prior consultation with the supervisory authority, actions, in particular those outside the scope of current business and operating activities, which may result in a decrease in own funds, including possible dividend payments from undistributed profit from previous years and repurchases or redemptions of own shares. In connection with the above, despite the Bank fulfils the criteria enabling the payment of dividend for 2022 in the amount of up to 50% of the profit from 2022, the Bank decided to suspend the payment of dividend from the profit from 2022.

The above way of profit distribution by the Annual General Meeting will not preclude the Management Board from making a possible decision, after obtaining the consent of the Supervisory Board, to pay the profit to shareholders in the form of an interim dividend and to use the reserve capital for this purpose (based on the authorization for the Management Board under § 34a of the Articles of Association of the Bank), in the amount compliant with the requirements set out in Art. 349 § 2 of the Commercial Companies Code and the terms of the PFSA Recommendation. The payment of the interim dividend will also be conditional upon the Bank obtaining a positive position of the PFSA, following the ruling of the Court of Justice of the European Union in case C-520/21, and the current economic and market situation.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on expressing an opinion regarding the “Report on the remuneration of the members of the Management Board and the Supervisory Board of PKO Bank Polski S.A. for the year 2022”**

Acting pursuant to Article 90g (6) of the Act on public offering and conditions governing the introduction of financial instruments to organized trading, and public companies of 29 July 2005, the Annual General Meeting adopts the following:

§ 1.

The “Report on the remuneration of the members of the Management Board and the Supervisory Board of PKO Bank Polski S.A. for the year 2022” prepared by the Supervisory Board is given a positive opinion, without any additional comments or reservations.

§ 2.

This resolution shall come into force as of the date of its adoption

**Rationale**

**to the draft resolution on the opinion on the “Report on the remuneration of the members of the Management Board and the Supervisory Board of PKO Bank Polski S.A. for the year 2022”**

The Act of 29 July 2005 on public offering and conditions governing the introduction of financial instruments to organized trading and public companies, (the “Act on public offering”) requires public companies to prepare and publish annual reports on the remuneration of the members of the management board and the supervisory board. This act stipulates that the general meeting shall adopt a resolution expressing an opinion on the remuneration report. The resolution is advisory in nature.

The “Report on the remuneration of the members of the Management Board and the Supervisory Board of PKO Bank Polski S.A. for the year 2022”, which is the subject of the opinion expressed in the resolution of the Annual General Meeting, is the report prepared in accordance with the regulations on remuneration in public companies, pursuant to Article 90g of the Act on public offering. It provides a comprehensive overview of remuneration in the financial year 2022, including all benefits, regardless of their form, received or due to individual members of the Management Board and Supervisory Board in accordance with Powszechna Kasa Oszczędności Bank Polski S.A.’s remuneration policy. The members of the Supervisory Board are responsible for the information contained in the report.

In view of the completeness and compliance of the “Report on the remuneration of the members of the Management Board and the Supervisory Board of PKO Bank Polski S.A. for the year 2022” with the requirements of the Act on public offering, as confirmed by the auditor’s opinion prepared pursuant to Article 90g (10) of the Act on public offering, the Annual General Meeting should adopt a resolution giving a positive opinion on its content without any additional comments or reservations with respect to the report under review.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Paweł Gruza, Vice-President of the Management Board from 10 August 2022, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 10 August 2022 to 31 December 2022, when Mr Paweł Gruza was a Vice-President of the Management Board directing the work of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Maciej Brzozowski, Vice-President of the Management Board from 25 March 2022 is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 25 March 2022 to 31 December 2022, when Mr Maciej Brzozowski was a Vice-President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Marcin Eckert, Vice-President of the Management Board is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 31 December 2022, when Mr Marcin Eckert was a Vice-President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Wojciech Iwanicki, Vice-President of the Management Board is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 31 December 2022, when Mr Wojciech Iwanicki was a Vice-President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Maks Kraczkowski, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 31 December 2022 when Mr Maks Kraczkowski was a Vice-President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Mieczysław Król, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 31 December 2022, when Mr Mieczysław Król was a Vice-President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Artur Kurcweil, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 31 December 2022, when Mr Artur Kurcweil was a Vice-President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Piotr Mazur, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 31 December 2022, when Mr Piotr Mazur was a Vice-President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Ms Iwona Duda, Vice-President of the Management Board and from 26 January to 9 August 2022 President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of her duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 9 August 2022, when Ms Iwona Duda was a Vice-President of the Management Board directing the work of the Management Board and since 26 January 2022 was a President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Bartosz Drabikowski, Vice-President of the Management Board until 15 December 2022 is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Management Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 15 December 2022, when Mr Bartosz Drabikowski was a Vice-President of the Management Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Maciej Łopiński, the Chairman of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 31 December 2022, when Mr Maciej Łopiński was the Chairman of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Wojciech Jasiński, Vice-Chairman of the Supervisory Board is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 31 December 2022 when Mr Wojciech Jasiński was the Vice-Chairman of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Dominik Kaczmarek, the Secretary of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 31 December 2022 when Mr Dominik Kaczmarek was the Secretary of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Mariusz Andrzejewski, member of the Supervisory Board is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 31 December 2022, when Mr Mariusz Andrzejewski was a member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Andrzej Kisielewicz, member of the Supervisory Board is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 31 December 2022, when Mr Andrzej Kisielewicz was a member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Rafał Kos, member of the Supervisory Board is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 31 December 2022, when Mr Rafał Kos was a member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Tomasz Kuczur, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 31 December 2022, when Mr Tomasz Kuczur was a member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Krzysztof Michalski, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 31 December 2022, when Mr Krzysztof Michalski was a member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Robert Pietryszyn, member of the Supervisory Board from 18 October 2022, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 18 October 2022 to 31 December 2022, when Mr Robert Pietryszyn was a member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Bogdan Szafrąński, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 31 December 2022, when Mr Bogdan Szafrąński was a member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Ms Agnieszka Winnik-Kalemba, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of her duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 31 December 2022, when Ms Agnieszka Winnik-Kalemba was a member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Grzegorz Chłopek, the member of the Supervisory Board until 17 October 2022, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2022.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on granting a vote of acceptance to the performance of duties by a member of  
the Supervisory Board for 2022**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2022 to 17 October 2022 when Mr Grzegorz Chłopek was the member of the Supervisory Board.

In relation to the above the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on the assessment of the adequacy of the internal regulations concerning the functioning of the  
Supervisory Board of PKO Bank Polski S.A. and the effectiveness of its operations**

On the basis of Article 395 § 5 of the Commercial Companies Code, in conjunction with recommendation 8.9 of Recommendation Z of the Polish Financial Supervision Authority, the Annual General Meeting adopts the following:

§ 1.

Having read the legal opinion of an external advisor, on the adequacy of the internal regulations concerning the functioning of the Supervisory Board of PKO Bank Polski S.A. and the effectiveness of its operations, the adequacy of the internal regulations concerning the functioning of the Supervisory Board of PKO Bank Polski S.A. and the effectiveness of its operations are hereby assessed positively.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on the assessment of the adequacy of the internal regulations concerning the  
functioning of the Supervisory Board of PKO Bank Polski S.A. and the effectiveness of its operations**

In accordance with recommendation 8.9 of Recommendation Z of the Polish Financial Supervision Authority on the principles of internal governance in banks, which should be applied by the banking sector entities starting from 1 January 2022: “The adequacy of internal regulations concerning the functioning of the supervisory board and the management board and the effectiveness of the functioning of these bodies should be subject to regular self-assessment, as well as assessment: by the supervisory board - as regards the management board, and by the general meeting (meeting of representatives) - as regards the supervisory board. The assessment may be carried out with the support of external advisors.”.

In view of the foregoing and taking into account the adoption of Supervisory Board Resolution No. 76/2023 dated 17 May 2023 on the Supervisory Board's self-assessment of the adequacy of internal regulations concerning the functioning of the Supervisory Board and the effectiveness of its operations, the necessity for the General Meeting of PKO Bank Polski S.A. to adopt the resolution in question has been updated.

In order to assist Shareholders in assessing internal regulations governing the functioning of the Supervisory Board, the Bank has requested an independent external advisor to analyse the Bank's internal regulations governing the functioning of the Supervisory Board. The analysis covered a number of

documents, in particular the Bank's Articles of Association, the Rules and Regulations of the Supervisory Board and Bylaws of all committees operating within the Supervisory Board

The result of the advisor's analysis is a legal opinion which, in its conclusions, confirms that the Bank's existing regulations are fully adequate and ensure the effectiveness of the Supervisory Board's operations.

On 31 March 2023, the PFSA Office's position addressed to banks operating in the form of a joint-stock company regarding compliance with the requirements for assessing the adequacy of internal regulations concerning the functioning and effectiveness of the supervisory board arising from the PFSA's Recommendation Z on the principles of internal governance in banks was issued. The content of the letter received by the Bank makes it possible to conclude that the Bank's course of action as regards the self-assessment and the subsequent assessment of the adequacy of the regulations concerning the functioning of the Management Board and the Supervisory Board is in line with the Office's guidelines.

Therefore, there are grounds for the General Meeting to adopt a resolution on the positive assessment of the adequacy of internal regulations concerning the functioning of the Supervisory Board and the effectiveness of its operations.

This justification is accompanied by an external legal advisor's opinion on the assessment of the adequacy of internal regulations concerning the functioning of the Supervisory Board of PKO Bank Polski S.A. dated 6 April 2023, as well as the PFSA Office's position addressed to banks operating in the form of a joint-stock company regarding compliance with the requirements for assessing the adequacy of internal regulations concerning the functioning and effectiveness of the supervisory board arising from the PFSA's Recommendation Z on the principles of internal governance in banks together with a cover letter.

The draft resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on amendments to the Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka  
Akcyjna**

Acting on the basis of Article 430 § 1 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

The Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna are hereby amended as follows:

1. the following point e is added in § 4(2)(15) after point d:  
“(e) executing orders to buy or sell financial instruments on behalf of the client,”;
2. § 7(4) shall read as follows:  
“4. The acquisition of own shares by the Bank with a view to redeeming such shares shall require a resolution of the General Meeting and consent of the Polish Financial Supervision Authority.”.

§ 2.

The Supervisory Board is hereby authorised to prepare the consolidated text of the Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, taking into account the amendments referred to in § 1 hereof.

§ 3.

This resolution shall come into force as of the date of its adoption.

**Rationale  
to the draft resolution on amendments to the Articles of Association  
of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

On 27 May 2022, the Office of Polish Financial Supervision Authority (“PFSA Office”) sent a letter to the Management Boards of commercial banks (ref.: DBK-DBK6A.7111.1.2022.EP), in which banks operating in the form of joint-stock companies were obliged to review the articles of association with regard to the existence of provisions concerning the buyback of own shares in the articles of association of these banks and, if necessary, to make appropriate amendments in this respect. Moreover, the PFSA Office placed special emphasis on the need to literally reflect, in the wording of the banks’ articles of

association, the obligation to obtain the consent of the Polish Financial Supervision Authority for the buyback of own shares.

The PFSA Office pointed out that *“There is no doubt that banks are aware of the need to obtain the consent of the PFSA for carrying out the process of cancellation or buyback of shares, but in order to comprehensively regulate the issue in the bank’s articles of association and to ensure its full compliance with the CRR provisions, it is advisable for banks to introduce in their articles of association a provision indicating that the buyback and/or cancellation of shares (and therefore reduction of CET1 share capital) requires the consent of the PFSA. The provisions of the articles of association of the bank, as an institution of public trust, should not leave any doubts as to compliance of actions taken by the Bank’s bodies with legal regulations. The PFSA believes that having general provisions in the articles of association, indicating the agreement on or consultation of buyback or cancellation of shares with the supervisory authority, is insufficient and does not meet the above requirement.”*

In response to the said letter from the PFSA Office, the Bank confirmed that it had been and still was aware of its obligation to obtain the consent from the supervisory authority for actions related to buyback and cancellation of own shares. At the same time, the Bank declared it would take action in order for one of its subsequent general meetings to make the necessary amendments to the articles of association in 2023 at the latest. Thus, the submitted resolution constitutes implementation of the above declaration and fulfilment of the expectations of the PFSA Office.

Point e is added in § 4(2)(15) of the Bank’s Articles of Association after point d. The purpose of this amendment is to adapt the provisions on activities performed by the Bank as the object of the Bank’s operations. The amendment results from Recommendation A issued in October 2022 by the Polish Financial Supervision Authority, concerning management of risk related to derivative operations by banks. In accordance with the aforesaid recommendation, the conclusion by an investment firm of a transaction service on its own behalf, referred to in Article 69(2)(3) of the Act on trading in financial instruments,<sup>1</sup> *should be considered execution of clients’ orders*. Therefore, it is necessary to implement a new order execution service (Article 69(2)(2) of the Act on trading in financial instruments), which involves an amendment to the Bank’s Articles of Association. So far, the object of the Bank’s activity has not enabled the provision of the service of executing orders to buy or sell financial instruments on behalf of the client. According to Recommendation A issued by the Polish Financial Supervision Authority in October 2022, *conclusion of transactions with clients by an investment firm on its own behalf should be considered execution of clients’ orders*. This amendment to the Articles of Association changes the qualification of the services provided in accordance with the applicable Recommendation. The Bank, as a financial institution, keeps track of the recommendations prepared by the Polish Financial Supervision Authority as a source of information on how to understand legal regulations and on the significance of the condition of prudent and stable bank management. Recommendations issued by the Polish Financial Supervision Authority as general and abstract acts are considered a means of supervision over the banking market, containing

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<sup>1</sup> Act of 29 July 2005 on trading in financial instruments (Journal of Laws of 2005 No. 183, item 1538, as amended)

interpretation of provisions and clarification of insufficiently defined terms. In view of being indirectly bound by the Recommendation, the Bank adjusts the provisions of the Articles of Association to the amended content.

The possibility to provide services involving execution of orders to buy or sell financial instruments on behalf of the client provided for in Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments (MIFID II). Pursuant to Article 4(1)(5), *“execution of orders on behalf of clients” means acting to conclude agreements to buy or sell one or more financial instruments on behalf of clients and includes the conclusion of agreements to sell financial instruments issued by an investment firm or a credit institution at the moment of their issuance.* The execution of orders on behalf of clients is also described in Annex I. to MIFID II – List of services and activities and financial instruments, in Section A Investment services and activities. Moreover, pursuant to Article 73(2) of the Act on trading in financial instruments, *“executing orders to buy or sell financial instruments may also consist in concluding agreements to buy or sell financial instruments by the investment firm on its own behalf with the client (...)”.*

The draft resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No.    /2023  
of the Annual General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on the approval of the Rules and Regulations of the Supervisory Board of Powszechna Kasa  
Oszczędności Bank Polski Spółka Akcyjna**

On the basis of § 9 (1) (2) of the Bank's Articles of Association, the Annual General Meeting adopts the following:

§ 1.

The Rules and Regulations of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, adopted by Resolution No. 78/2023 of the Supervisory Board of 17 May 2023 on the Rules and Regulations of the Supervisory Board, shall be approved.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**for the draft resolution on the approval of  
the Rules and Regulations of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski  
Spółka Akcyjna**

The Rules and Regulations of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, adopted by Resolution No. 78/2023 of the Supervisory Board of 17 May 2023 on the Rules and Regulations of the Supervisory Board, include, in particular, the following amendments vs. the currently binding Rules and Regulations of the Supervisory Board approved by the General Meeting:

- 1) § 3 point 1 - introduction of the provision on the Supervisory Board issuing opinions on matters put on the agenda of the General Meeting, consistent with Best Practice for GPW listed companies 2021;
- 2) § 7 - taking into account the standard resulting from Article 382<sup>1</sup> of the Commercial Companies Code, governing the cooperation of the Supervisory Board with external advisors;
- 3) § 8 item 2 - adjusting the time limit for convening meetings at the request of a Member of the Supervisory Board or the Management Board to the time limit of 2 weeks required by the Code;
- 4) § 8 item 5 added - introduction of the possibility for the Supervisory Board to hold meetings also without formal conveying, in accordance with Article 389 § 6 of the Commercial Companies Code.

The new text of the Rules of the Supervisory Board, showing the amendments to the current version of this document, is attached as an appendix to this justification.

Pursuant to § 9 item 1 point 2 of the Bank's Articles of Association, the approval of the Rules and Regulations of the Supervisory Board shall require a resolution of the General Meeting.

The draft resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on the adoption of the Rules of Procedure of the General Meeting of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna**

Acting pursuant to § 10(2) of the Bank's Articles of Association, the Annual General Meeting adopts the following:

§ 1.

The Rules of Procedure of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna shall be adopted as set out in the appendix to this resolution.

§ 2.

1. This resolution shall come into force as of the date of its adoption.
2. The Rules of Procedure of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna referred to in § 1 shall enter into force on the next day after the closing of the proceedings of the Annual General Meeting convened for 21 June 2023.
3. As of the effective date of the Rules of Procedure referred to in § 1, the Rules of Procedure of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna in the wording issued under Resolution No. 33/2020 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna dated 26 August 2020 shall cease to be effective.

**Rationale**

**to the draft resolution on the adoption of the Rules of Procedure of the General Meeting of  
Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

In relation to the currently binding Rules of Procedure of the General Meeting, the draft Rules of Procedure presented, apart from amendments of an editorial, updating and organizational nature, take into account the changes resulting from the amendment of the Code of Commercial Companies by the Act of 18 November 2020 on electronic delivery.

Pursuant to the provisions of § 10 (2) 2 of the Bank's Articles of Association, the adoption of the Rules of Procedure of the General Meeting requires a resolution of the General Meeting.

The draft resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No.    /2023  
of the Annual General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on the periodic assessment of the individual suitability of a member of the Supervisory Board  
of PKO Bank Polski S.A.**

Acting on the basis of § 5 (2) (2) of the Policy concerning the assessment of the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A., constituting an appendix to Resolution No. 34/2020 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 26 August 2020 on approving the Policy concerning the assessment of the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. amended by resolutions No. 34/2021 of 7 June 2021 of 7 June 2021 and No. 40/2022 of 12 May 2022 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, in conjunction with Article 22aa of the Act of 29 August 1997 – the Banking Law, after an assessment of suitability, the Annual General Meeting adopts the following:

**§ 1.**

The individual suitability of a member of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna - Mr/Ms..... is hereby established on the basis of a periodic assessment of suitability.

**§ 2.**

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on the periodic assessment of the individual suitability of a member of the  
Supervisory Board of PKO Bank Polski S.A.**

In accordance with the Policy concerning the assessment of the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A., adopted in 2020 and amended in 2021 and 2022, the General Meeting shall perform a periodic assessment of the individual suitability of a member of the Supervisory Board once a year.

The assessment of individual suitability takes into account the qualifications possessed, understood as knowledge, experience and skills in terms of their adequacy for the functions performed and duties

entrusted, as well as, respectively, in terms of the principles of supervision of the Bank's activities and potential conflicts of interest it may involve, and reputation understood as a sufficiently good reputation. In addition, it takes into account an assessment of integrity and ethical behaviour, the ability to form an independent judgement, the fulfilment of independence criteria and the ability to commit sufficient time to carry out the duties entrusted, taking into account restrictions on undertaking other activities.

In view of the above, the General Meeting, taking into account the above obligation, should assess the individual suitability of a Supervisory Board member.

Therefore, a draft of this resolution is presented for consideration by the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.

**RESOLUTION No. /2023  
of the Annual General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 21 June 2023**

**on the assessment of the collective suitability of the Supervisory Board of PKO Bank Polski S.A.**

Acting on the basis of § 5 (4) of the Policy concerning the assessment of suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A., introduced by Resolution No. 34/2020 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 26 August 2020 on the approval of the Policy concerning the assessment of suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A., amended by resolutions No. 34/2021 of 7 June 2021 of 7 June 2021 and No. 40/2022 of 12 May 2022 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, in conjunction with Article 22aa of the Banking Law and the Guidelines of the European Banking Authority and the European Securities and Markets Authority on the assessment of the suitability of members of the management body and key function holders, after an assessment of suitability, the Annual General Meeting adopts the following:

§ 1.

The collective suitability of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna is hereby established.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on the assessment of the collective suitability of the Supervisory Board of PKO Bank Polski S.A.**

In accordance with the Policy concerning the assessment of the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A., adopted in 2020, amended in 2021 and 2022, the General Meeting shall assess the collective suitability of the entire Supervisory Board as part of:

- 1) a preliminary assessment – carried out in connection with appointing a new body or new members of the Supervisory Board, in particular in the event of appointing a new Supervisory Board or changes in the composition of the Supervisory Board;
- 2) a periodic assessment of the members of the Supervisory Board made once a year;

- 3) an additional assessment, made in other justified cases, in particular those relating to significant changes in the organization of the Bank, which affect the requirements set for the Supervisory Board and its individual members, in connection with which the assessment of a Supervisory Board member's individual suitability in terms of newly undertaken tasks and the necessary requirements is also taken into account.

In assessing collective suitability, the criteria arising from the guidelines of a domestic or European supervisory authority issued in this regard and the requirements set out in the generally applicable laws are taken into account, focusing primarily on ensuring an appropriate level of knowledge, skills and experience in the context of the nature and range of the Bank's activities and the material risks relating to those activities and in terms of the ability of the Board as a body to perform supervisory functions at the Bank.

In view of the above, irrespective of the individual assessment of the suitability of the members of the Supervisory Board, the General Meeting, taking into account the above obligations, should perform a periodic assessment of the collective suitability of the entire Supervisory Board as a body. In the event of changes in the composition of the Supervisory Board, the assessment of collective suitability should also take into account changes (if any) in the composition of the body made during the Annual General Meeting.

Therefore, a draft of this resolution is presented for consideration by the Annual General Meeting.

The project of the resolution has received the positive opinion of the Supervisory Board.