

**RESOLUTION No. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on approving the Financial statements of PKO Bank Polski S.A. for the year ended 31 December 2021**

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 2021, composed of:

- 1) the profit and loss account for the period from 1 January 2021 to 31 December 2021, reporting a net income in the amount of PLN 4 596 000 000;
- 2) statement of comprehensive income;
- 3) statement of financial position as of 31 December 2021, reporting assets and total liabilities and equity amounting to PLN 388 816 000 000;
- 4) statement of changes in equity;
- 5) statement of cash flow, showing an increase in net cash in the period between 1 January 2021 and 31 December 2021 by PLN 10 003 000 000.
- 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 2021**

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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on approving the Directors' Report of the PKO Bank Polski S.A. Group for 2021, 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 2021**

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 2021 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 2021.

§ 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 2021, 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 2021**

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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on approving the Consolidated financial statements of the PKO Bank Polski S.A. Group for the year  
ended 31 December 2021**

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 2021, composed of:

- 1) consolidated profit and loss account for the period from 1 January 2021 to 31 December 2021, reporting a net income in the amount of PLN 4 874 000 000;
- 2) consolidated total income statements;
- 3) consolidated statements of financial position as of 31 December 2021, reporting assets and total liabilities and equity amounting to PLN 418 086 000 000;
- 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 2021 and 31 December 2021 by PLN 11 074 000 000;
- 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 2021**

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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on approving the Report of the Supervisory Board of PKO Bank Polski S.A. for the year 2021**

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 2021 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 2021**

Pursuant to Article 382 § 3 of the Commercial Companies Code, special duties of the supervisory board shall include appraising 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, and management board motions on the distribution of profit or covering loss, as well as submitting to the general meeting annual written reports on findings of the appraisals. 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**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 5 500 000 000 remains undistributed.

**§ 2.**

This 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 5 500 000 000 will remain as 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on distributing the profit earned by PKO Bank Polski S.A. in 2021**

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

§ 1.

1. Out of PKO Bank Polski S.A.'s net profit earned in 2021 of PLN 4 596 336 372, PLN 2 287 500 000 will be earmarked for a dividend, which represents 49.77% of PKO Bank Polski S.A.'s net profit earned in 2021.
2. The remainder of the profit of PLN 2 308 836 372 will remain unappropriated.

§ 2.

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

**Rationale**

**to the draft resolution on distributing the profit earned by PKO Bank Polski S.A. in 2021**

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

The proposal contained in the resolution contains the following assumptions:

- 1) in the case of the dividend, the proposed amount to be allocated is PLN 2 287 500 000, i.e. 49.77% of the distributed net profit for 2021 (PLN 1.83 gross per share). The proposed dividend level is consistent with the dividend policy declared by the Management Board and the Supervisory Board, which assumes that payments of dividends in the long term perspective are made in a stable manner with respect to the principle of prudent management of the Bank and the Bank's Group as well as the possibility of making payments out of capital excess over minimum capital adequacy ratios arising from generally applicable legal regulations and regulatory requirements as well as the minimum level of capital ratios and additional criteria related to the size of the portfolio of the foreign currency mortgage loans stipulated by the Polish Financial Supervision Authority, for the purpose of the payment of dividend by the Bank. The proposed dividend level also takes into account the individual recommendation of the Polish Financial Supervision Authority of February 23, 2022 on dividend policy,

- 2) the remainder of the net profit for 2021 in the amount of PLN 2 308 836 372 will retain undistributed.  
Refraining from distributing a part of the profit has no effect on the levels of the Bank's capital ratios.

Due to the above it is necessary to present this draft resolution for the consideration of the Annual General Meeting.

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

**RESOLUTION no. / 2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on defining the amount of dividend per each share, dividend day and the day of its payment**

Pursuant to Article 348 § 3, § 4 and § 5 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

1. PKO Bank Polski S.A. in 2022 shall pay the dividend from net profit earned in the year 2021 in the amount of PLN 1.83 gross per each share.
2. The dividend day shall be 4 August 2022.
3. The dividend shall be payable on 23 August 2022.
4. The dividend may be paid in the following forms:
  - 1) transfer to the securities account, if the shares are deposited on such an account (investment account);
  - 2) transfer to a bank account specified by the shareholder,
  - 3) cash payment, if the shareholder does not have a securities account.

§ 2.

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

**Rationale**

**to the draft resolution on defining the amount of dividend per each share, dividend day and the day of its payment**

According to the decision expressed in the resolution of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna on distributing the profit earned by PKO Bank Polski S.A. in 2021, there is a need to establish the rules of disbursement of the dividend.

In compliance with art. 348 § 3 - § 5 of the Commercial Companies Code, the annual general meeting of a public company sets a dividend day and a dividend payment date. The dividend day may be set not earlier than five days and no later than three months from the date of adoption of the resolution on distributing the profit. The dividend payment date may be set in the next three months, starting from the dividend day.

In addition, pursuant to § 121 item 2 of the Detailed Rules of Operation of the Central Securities Depository of Poland, the dividend disbursement day should be at least in 5th day after the dividend day.

Pursuant to § 9 item 1 of the Rules of the Central Securities Depository of Poland, whenever a number of days are specified, the number shall exclude all official holidays, specified in the applicable regulations, and Saturdays.

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

**RESOLUTION No. /2022  
of the Annual General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**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 2021”**

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 2021” 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 2021”**

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 2021”, which is the subject of the opinion expressed in the resolution of the Annual General Meeting, is the second 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 2021, 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 2021” 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2021**

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 from 23 October 2021, is hereby granted a vote of acceptance to confirm the discharge of her duties in 2021.

**§ 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 2021**

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 23 October 2021 to 31 December 2021, when Ms Iwona Duda 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2021**

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 from 15 June 2021 is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 15 June 2021 to 31 December 2021, 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2021**

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 from 8 June 2021 is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 8 June 2021 to 31 December 2021, 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2021**

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 from 14 October 2021 is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 14 October 2021 to 31 December 2021, 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2021**

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 2021.

**§ 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 2021**

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 2021 to 31 December 2021 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2021**

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 2021.

§ 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 2021**

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 2021 to 31 December 2021, 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2021**

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 from 14 September 2021, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 14 September 2021 to 31 December 2021, 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2021**

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 2021.

**§ 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 2021**

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 2021 to 31 December 2021, 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2021**

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

**§ 1.**

Mr Zbigniew Jagiełło, President of the Management Board until 7 June 2021, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 2021 to 7 June 2021, when Mr Zbigniew Jagiełło 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2021**

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

**§ 1.**

Mr Rafał Antczak, Vice-President of the Management Board until 14 October 2021 is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 2021 to 14 October 2021, when Mr Rafał Antczak 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2021**

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

**§ 1.**

Mr Rafał Kozłowski, Vice-President of the Management Board until 15 June 2021, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 2021 to 15 June 2021, when Mr Rafał Kozłowski 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2021**

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

**§ 1.**

Mr Adam Marciniak, Vice-President of the Management Board until 13 August 2021, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 2021 to 13 August 2021, when Mr Adam Marciniak 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2021**

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

**§ 1.**

Mr Jakub Papierski, Vice-President of the Management Board until 14 October 2021, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 2021 to 14 October 2021, when Mr Jakub Papierski 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board  
for 2021**

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

**§ 1.**

Mr Jan Emaryk Rościszewski, Vice-President of the Management Board until 22 October 2021 (from 3 September to 22 October 2021 the President of the Management Board), is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 2021 to 22 October 2021, when Mr Jan Emaryk Rościszewski was a Vice-President of the Management Board (from 8 June to 2 September 2021 Vice-President directing the work of the Management Board and from 3 September to 22 October the 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2021**

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 from 7 June 2021, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 7 June 2021 to 31 December 2021, 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2021**

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

§ 1.

Mr Wojciech Jasiński, member of the Supervisory Board is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021 (since 7 June 2021 the Vice-Chairman of the Supervisory Board).

§ 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 2021**

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 2021 to 31 December 2021 when Mr Wojciech Jasiński was a member of the Supervisory Board (since 7 June 2021 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2021**

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

**§ 1.**

Mr Dominik Kaczmarek, the member of the Supervisory Board from 7 June 2021 (from 8 June 2021 the Secretary of the Supervisory Board), is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 7 June 2021 to 31 December 2021 when Mr Dominik Kaczmarek was the member and from 8 June 2021 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2021**

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 2021.

**§ 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 2021**

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 2021 to 31 December 2021, 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2021**

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

**§ 1.**

Mr Grzegorz Chłopek, member of the Supervisory Board is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 2021 to 31 December 2021, when Mr Grzegorz Chłopek 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2021**

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 2021.

**§ 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 2021**

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 2021 to 31 December 2021, 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2021**

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 2021.

**§ 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 2021**

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 2021 to 31 December 2021, 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2021**

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 from 12 October 2021, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 12 October 2021 to 31 December 2021, 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2021**

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 2021.

**§ 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 2021**

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 2021 to 31 December 2021, 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2021**

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 from 12 October 2021, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 12 October 2021 to 31 December 2021, 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2021**

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 from 7 June 2021, is hereby granted a vote of acceptance to confirm the discharge of her duties in 2021.

**§ 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 2021**

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 7 June 2021 to 31 December 2021, 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2021**

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

**§ 1.**

Ms Grażyna Ciużyńska, the Secretary of the Supervisory Board until 7 June 2021, is hereby granted a vote of acceptance to confirm the discharge of her duties in 2021.

**§ 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 2021**

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 2021 to 7 June 2021 when Ms Grażyna Ciużyńska 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2021**

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

§ 1.

Mr Zbigniew Hajłasz, member of the Supervisory Board until 12 October 2021 is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021 (until 7 June 2021 the Chairman of the Supervisory Board).

§ 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 2021**

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 2021 to 12 October 2021, when Mr Zbigniew Hajłasz was the member and until 7 June 2021 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2021**

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

**§ 1.**

Mr Marcin Izdebski, Vice-President of the Supervisory Board until 6 June 2021, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 2021 to 6 June 2021 when Mr Marcin Izdebski was a Vice-President 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. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board  
for 2021**

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

**§ 1.**

Mr Piotr Sadownik, member of the Supervisory Board until 11 October 2021, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2021.

**§ 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 2021**

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 2021 to 11 October 2021, when Mr Piotr Sadownik 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. /2022  
of the Annual General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on amending Resolution No. 35/2020 of the Annual General Meeting of  
Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 26 August 2020  
on adopting the Remuneration policy for the members of the Supervisory Board  
and the Management Board**

Acting on the basis of Article 90d (1) of the Act of 29 July 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organized Trading and on Public Companies in conjunction with Article 2 (2) (1) of the Act of 9 June 2016 on the Principles of Defining the Remuneration of Persons Managing Certain Companies and Article 392 § 1 of the Commercial Companies Code, the Annual General Meeting adopts the following:

**§ 1.**

Resolution No. 35/2020 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 26 August 2020 on adopting the Remuneration Policy for the members of the Supervisory Board and the Management Board shall be amended in such a manner that, in Appendix No. 1 to that resolution, which defines the Remuneration Policy for the members of the Supervisory Board and the Management Board, in § 3 clause 6 shall be added which shall read as follows:

“6. A member of the Supervisory Board shall have the right to join the Employee Pension Scheme of PKO Bank Polski S.A. on the same terms and conditions as the Bank’s employees, provided that this is allowed by the generally applicable laws. Due to appointment to the Supervisory Board and joining the Employee Pension Scheme of PKO Bank Polski S.A., the Bank shall pay a basic contribution to the Employee Pension Scheme of PKO Bank Polski S.A. for the member of the Supervisory Board, calculated on the basis of the remuneration paid, referred to in § 2. The contribution shall not be included in the remuneration.”.

**§ 2.**

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

## Rationale

### **to the draft resolution on amending Resolution No. 35/2020 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 26 August 2020 on adopting the Remuneration policy for the members of the Supervisory Board and the Management Board**

The proposed resolution of the General Meeting amends the Remuneration Policy for the members of the Supervisory Board and the Management Board to the extent to which (i) it directly allows each member of the Supervisory Board to join the Employee Pension Scheme of PKO Bank Polski S.A. (EPS) in the period in which they receive remuneration from the Bank for being appointed to the Supervisory Board and (ii) presents the required information about the scheme pursuant to Article 90d (3) (5) of the Act of 29 July 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organized Trading and on Public Companies.

Participation of the members of a company's supervisory board in that company's employee pension scheme became possible due to the amendment of the Act of 20 April 2004 on Employee Pension Schemes (the EPS Act) by means of the Act of 4 October 2018 on Employee Capital Plans. The legislator decided to expand the definition of an employee – as a person entitled to join an employee pension scheme – by including in this category also:

- 1) persons performing outwork;
- 2) natural persons performing work on the basis of an agency contract or a contract of mandate or other service contract;
- 3) members of a supervisory board remunerated for performing this function.

In this way, the applicable provisions of the EPS Act formally allow the members of the Supervisory Board to join the EPS on the same terms and conditions as the Bank's employees.

As regards defining the remuneration of members of the supervisory bodies of entities subject to the Act of 9 June 2016 on the Principles of Defining the Remuneration of Persons Managing Certain Companies (the State Sector Salary Cap Act), a decision to grant the members of a company's supervisory board the right to join that company's employee pension scheme, as an additional benefit apart from the remuneration referred to in Article 10 (1) of the State Sector Salary Cap Act, on the basis of Article 392 § 1 of the Commercial Companies Code, may be taken by the company's general meeting. Due to the adoption of the Remuneration Policy for the members of the Supervisory Board and the Management Board by the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna with effect from 31 August 2020, the above decision may be expressed by way of a resolution amending the appendix to Resolution No. 35/2020 of 26 August 2020.

In addition, it should be emphasized that the company pension agreement of 9 May 2013 provides for a Supervisory Board member's right to join the EPS, provided that the General Shareholders' Meeting adopts a proper resolution to that effect.

The benefits to which the members of the Supervisory Board are entitled due to participation in the EPS are not subject to the restrictions on the remuneration of members of supervisory boards arising from the State Sector Salary Cap Act. According to Article 12b of that Act, the entities covered by it are subject to, accordingly, the provision of Article 15aa of the Act of 3 March 2000 on the Remuneration for Persons Managing Certain Legal Entities (the State Sector Salary Cap Act of 2000). This provision provides that the restrictions arising from that Act apply to basic payments and additional payments as well as a welcome payment and additional annual payments towards employee capital plans. The provision does not contain a similar reservation concerning basic payments towards an employee pension scheme. It should also be noted that Article 15a of the State Sector Salary Cap Act of 2000 indicates that the restrictions arising from that Act do not apply to basic contributions made to employee pension schemes.

As a result, there are grounds for concluding that, as intended by the legislator, basic payments in respect of participation in an employee pension scheme made for supervisory board members by an entity subject to the State Sector Salary Cap Act are not included in the pool of the remuneration and additional benefits to which the limits laid down in the provisions of that Act apply.

Bearing the above in mind, it should be concluded that, at present, it is solely for the Shareholders to decide whether or not the members of the Supervisory Board will be able to join the EPS and, on that account, receive additional benefits from the Bank in the form of basic payments towards the EPS, determined in the amounts and in accordance with the rules similar to payments payable to employees who have submitted declarations on joining the EPS.

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

**RESOLUTION No. /2022  
of the Annual General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**amending 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 the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. (as amended)**

Acting on the basis of § 9 (1) (18) of the Bank's Articles of Association, in conjunction with Article 22aa of the Act of 29 August 1997 – the Banking Law and in conjunction with § 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 the approval 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., amended by Resolution No. 34/2021 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 7 June 2021, the Annual General Meeting adopts the as following:

**§ 1.**

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 the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A., amended by Resolution No. 34/2021 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 7 June 2021 (the Resolution) shall be amended in such a manner that the appendix to the Resolution shall read as worded in the appendix to this resolution.

**§ 2.**

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

## Rationale

### **to the draft resolution amending 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 the suitability of candidates for members and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. (as amended)**

According to 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. (the Policy), adopted in 2020 and amended in 2021, the Supervisory Board reviews the preparation and implementation of the Policy, monitors its effectiveness and recommends the needs for and the scope of amendments to the Policy to the General Meeting. Based on the Supervisory Board's recommendations, the General Meeting amends the Policy.

In view of the above, due to the issuance of the revised joint guidelines on the assessment of the suitability of members of the management body and key function holders by the European Banking Authority and the European Securities and Markets Authority (EBA/GL/2021/06, ESMA35-36-2319), which entered into force on 31 December 2021, it is recommended that amendments to the Policy are adopted, including, among other things:

- emphasizing, in accordance with the aforementioned guidelines:
  - the need to possess knowledge, skills and experience in aspects enabling the exercise of oversight of the activities of the Bank's Management Board as regards the risk of money laundering or terrorism financing, ESG risk (environmental risk, corporate governance risk and social risk) and managing the impact of ESG risk factors on the entity's activities;
  - the significance of the Bank's ongoing monitoring of situations which may potentially and materially affect the assessment of the individual suitability of a Supervisory Board Member (SBM) or the collective assessment of the Supervisory Board to date, primarily in aspects related to the SBM undertaking a new function or the disclosure of circumstances indicating a possibility that the crime of money laundering or terrorism financing has been committed;
  - the need for the SBM to demonstrate high ethical standards;
- specifying in detail, in accordance with the aforementioned guidelines, the SBM's expected minimum commitment to the fulfilment of the duties entrusted, including the possibility of performing duties with a higher level of time commitment, in periods of particularly increased activity, such as, among other things, restructuring, a relocation of the institution, an acquisition, a merger, a takeover or a crisis situation.

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. /2022  
of the Annual General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**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**

According to recommendation 8.9 of Recommendation Z of the Polish Financial Supervision Authority concerning the internal governance principles for banks, which banking sector entities should apply as from 1 January 2022, the *Adequacy of the internal regulations concerning the functioning of the supervisory board and the management board as well as the effectiveness of the operations of these bodies should be subject to regular self-assessment and assessment by the supervisory board – with regard to the management board and with regard to the supervisory board – by the general meeting (a meeting of representatives). The assessment may be performed with the support of external advisors.*

In view of the above and given the adoption of Resolution No. 55/2022 of the Supervisory Board of 11 April 2022 by the Supervisory Board on the Supervisory Board's self-assessment concerning the adequacy of the internal regulations regarding the functioning of the Supervisory Board and the effectiveness of its operations, it has become necessary for the Annual General Meeting of PKO Bank Polski S.A. to adopt the said resolution.

In order to support the Shareholders in assessing the internal regulations concerning the functioning of the Supervisory Board, the Bank requested an independent external advisor to analyse the internal regulations in force at the Bank, concerning the functioning of the Supervisory Board. The analysis covered several documents, in particular the Bank's Articles of Association, the rules and regulations of the Supervisory Board and all the committees operating within the Supervisory Board, the Rules and Regulations on granting loans, cash advances, bank guarantees and sureties to the members of the bodies, persons holding managerial positions at PKO BP S.A. and the entities related to them in terms of equity or organization and 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.

The analysis performed by the advisor resulted in a legal opinion confirming, in its conclusions, that the regulations in force at the Bank are in full compliance both with the generally applicable laws and the recommendations and guidelines of the European and domestic supervisors.

Therefore, the Annual General Meeting has grounds for adopting a resolution on the positive assessment concerning the adequacy of the internal regulations regarding the functioning of the Supervisory Board and the effectiveness of its operations.

This rationale is accompanied by the opinion of an external legal advisor of 15 March 2022 in connection with the assessment of the adequacy of the internal regulations regarding the functioning of the Supervisory Board of PKO Bank Polski S.A.

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

**RESOLUTION No. /2022  
of the Annual General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on the 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 shall be amended as follows:

1) § 30 of the Bank's Articles of Association item 1 shall read as follows:

"1. Irrespective of the supplementary capital, a reserve capital shall be created for offsetting potential accounting losses or for other purposes, in particular for the payment of a dividend, an interim dividend or the purchase of the own shares by the Bank in accordance with § 7, section 4."

2) in § 34a of the Bank's Articles of Association, the third sentence shall read as follows:

"An advance towards a dividend may amount to no more than half of the Bank's profit earned since the end of the previous financial year, as reported in the financial statements audited by a registered auditor, plus the reserve capital earmarked for the payment of an interim dividend and less unabsorbed losses and the own shares."

§ 2.

The Supervisory Board shall be authorized to draw up the consolidated text of the Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna incorporating the amendments referred to in § 1 of this resolution.

§ 3.

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

## Rationale

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

According to Article 349 § 1 of the Commercial Companies Code, the articles of association may authorize the management board to pay the shareholders an advance towards the expected dividend as at the end of a financial year if the company has sufficient funds for the payment. The payment of an advance requires the consent of the Supervisory Board. According to Article 349 § 2 of the Commercial Companies Code, the company may pay an advance towards the expected dividend if its approved financial statements for the previous financial year shows a profit. The advance may amount to no more than half of the Bank's profit earned from the end of the previous financial year, as reported in the financial statements audited by a registered auditor (audited and not just reviewed), plus the reserve capital created from profit, which the management board may use to pay advances, and less unabsorbed losses and the own shares.

Whereas according to Article 396 § 4 and 5 of the Commercial Companies Code, the articles of association may provide for creating other equity items for offsetting specific losses or expenses (the reserve capital). Decisions about the utilization of the reserve capital shall be made by the general meeting.

The current wording of § 30 item 1 of the Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna does not provide for the possibility of creating reserve capital for the payment of an interim dividend or a dividend. Furthermore, the provisions of the Commercial Companies Code do not provide for the possibility of using the supplementary capital for the payment of an interim dividend.

Due to the above, amendments to the provisions of § 30 item 1 and § 34a of the Articles of Association have been suggested so as to enable earmarking the reserve capital for the payment of an interim dividend.

### **Citation of the currently applicable provisions and the drafted amendments**

The current wording of § 30 item 1:

“1. Irrespective of the supplementary capital, a reserve capital shall be created for offsetting potential accounting losses or the purchase of the own shares by the Bank in accordance with § 7, section 4.”

Drafted amendments to § 30 item 1:

“1. Irrespective of the supplementary capital, a reserve capital shall be created for offsetting potential accounting losses or for other purposes, in particular for the payment of a dividend, an interim dividend or the purchase of the own shares by the Bank in accordance with § 7, section 4.”

The current wording of § 34a, the third sentence:

“An advance towards a dividend may amount to no more than half of the Bank’s profit earned since the end of the previous financial year, as reported in the financial statements audited by a registered auditor, less unabsorbed losses and the own shares.”

Drafted amendments to § 34a, the third sentence:

“An advance towards a dividend may amount to no more than half of the Bank’s profit earned since the end of the previous financial year, as reported in the financial statements audited by a registered auditor, plus the reserve capital earmarked for the payment of an interim dividend and less unabsorbed losses and the own shares.”

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

**RESOLUTION No. /2022  
of the Annual General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**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. 54/2022 of the Supervisory Board of 11 April 2022 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. 54/2022 of the Supervisory Board of 11 April 2022 on the Rules and Regulations of the Supervisory Board, provides for adjusting the provisions concerning the method of preparation and the contents of the minutes of the meetings of the Supervisory Board.

**According to recommendation 9.2 of Recommendation Z:**

*The activities of the supervisory board and the management board as well as the committees of the supervisory board should be documented in the form of minutes comprising: names and surnames of the members of the body present, a clear description of the points on the agenda for the meeting, the course of the discussion, findings, agreed measures and decisions taken or resolutions passed, the number of votes cast on each resolution.*

**According to recommendation 9.3 of Recommendation Z:**

*Minutes should be drawn up in writing or in a form equivalent to writing and properly authenticated by the members of the body participating in a given activity. The members of the body should be given the opportunity to inspect and to make comments or to express a dissenting opinion for the minutes or other act documenting the body’s activity before they are authenticated. Comments not taken into account and*

*dissenting opinions should be recorded along with an indication of the reasons for not being taken into account.*

So far, the underlined rights of the Members of the Supervisory Board have not been set out directly in the Rules and Regulations of the Supervisory Board, which is supplemented in this draft.

This rationale is accompanied by the newly worded “Rules and Regulations of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna”, showing the changes in relation to the version of that document currently in force.

Pursuant to the provisions of § 9 (1) (2) of the Bank’s Articles of Association, the approval of the Rules and Regulations of the Supervisory Board requires a resolution of the General Meeting.

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

**RESOLUTION No. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**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 resolves as follows:

§ 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 12 May 2022.
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 and the “Best Practice for WSE-Listed Companies 2021” adopted for application by the General Meeting of the Bank, by Resolution No. 32/2021 of the Annual General Meeting of 7 June 2021.

Attached hereto are the “Rules of Procedure of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna” in the new wording, highlighting all changes in relation to the currently binding version of this document.

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.    / 2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on granting consent to the Bank's acquisition of its own shares, defining the rules of acquiring own shares, creating a reserve capital (fund) intended for the acquisition of own shares and separating a part of the amount accumulated in the supplementary capital and transferring it to the reserve capital (fund) intended for the acquisition of own shares**

§ 1.

Pursuant to Article 362 § 1 point 5 and 8 and § 2 and Article 396 § 5 of the Commercial Companies Code, as well as § 7 sec. 4, § 29 section 3 and § 30 of the Bank's Articles of Association, the Annual General Meeting adopts the following:

1. The Bank's Management Board is authorized to purchase one-off or multiple, for redemption, fully paid-up own shares of the Bank, including those traded on the regulated market operated by the Warsaw Stock Exchange ("WSE") ("Own Shares"). The authorization of the Bank's Management Board to purchase Own Shares is granted for a period of 2 years from the day following the entrance into force of this resolution, but no longer than until the funds allocated for the purchase of Own Shares are exhausted.
2. Purchase of Own Shares by the Bank will be made according to the following rules:
  - 1) the total nominal value of the Own Shares purchased shall not exceed 10% (ten percent) of the Bank's share capital, i.e. 125,000,000 (in words: one hundred and twenty-five million) shares with a nominal value of PLN 1 (in words: one zloty) each;
  - 2) the purchase of Own Shares may take place at the price for one Own Share: not lower than 1% and not higher than 150% of the book value in PLN per Own Share, indicated in the last interim or annual financial (standalone) report of the Bank published before the date of purchase of Own Shares;
  - 3) The Bank may purchase Own Shares in the following way:
    - a) in transactions on the regulated market operated by the WSE taking into account the principles set out in Article 5 of Regulation (EU) No. 596/2014 of European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and the Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC and in Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No. 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards on the conditions applicable to buy-back programs and stabilization measures; or

b) by launching calls for tenders for the sale of Own Shares outside the regulated market operated by the WSE, addressed by the Bank to all the Bank's shareholders, with the proviso that the purchase price for the Own Shares will be the same for all the Bank's shareholders, who responded to a given invitation.

If the number of Own Shares offered by the shareholders for purchase by the Bank is higher than the total number of Own Shares specified by the Bank in the announced invitation to submit offers, the Management Board will proportionally reduce the shareholders' offers by rounding the fraction number of Own Shares down to the nearest whole number, so that the total number of Own Shares is equal to the maximum number indicated by the Bank in the invitation. In the event that the application of the above rule of rounding the fractional number of Own Shares down to the nearest whole number (allocation rule) does not allow covering the entire number of Own Shares intended for purchase by the Bank in the invitation, the Bank will acquire the remaining Own Shares after applying the above rounding (i.e. the number of shares constituting the difference between the maximum number of Own Shares subscribed for and the shareholders' bids reduced and rounded down) from the shareholder who submitted a sale offer for the largest number of Own Shares, and in the case of offers for the same number of Own Shares, from the shareholder who made an offer earlier;

- 4) the acquisition of Own Shares may only take place after the Bank has obtained the relevant approvals of the Polish Financial Supervision Authority.
3. The Bank's Management Board is authorized to take any factual and legal actions necessary to acquire Own Shares (including the determination of the price and other rules for the acquisition of Own Shares to the extent not regulated in this § 1, as well as the commencement, completion, suspension, renewal or resignation from the acquisition Own Shares - in whole or in part - at any time during the period of authorization granted in § 1 section 1 of this resolution).
4. The Bank's Management Board may convene the Bank's General Meetings in order to adopt resolutions on the redemption of Own Shares and on the reduction of the share capital and on amendments to the Bank's Articles of Association with regard to some or all of the Own Shares acquired before or after the expiry of the deadline for the authorization to purchase Own Shares.
5. It is decided to establish in the Bank, subject to the provisions of Art. 348 § 1 of the Commercial Companies Code, as part of reserve capitals - reserve capital (fund) in the amount of PLN 6,500,000,000.00 (in words: six billion five hundred million zlotys), credited in accordance with sec. 6 below, for the purpose of settling the total purchase price of Own Shares, increased by the costs of acquiring Own Shares, in accordance with the provisions of this § 1. The Bank's Management Board is authorized to spend the amounts accumulated on this reserve capital (fund) on the terms set out in this § 1.

6. The total amount of PLN 6,500,000,000.00 (in words: six billion five hundred million zlotys) is separated from the Bank's supplementary capital, created from the profit from previous years intended for distribution, and transferred to the reserve capital (fund) created in accordance with the provisions of sec. 5 above, for the purpose of settling the total purchase price of Own Shares increased by the costs of acquiring Own Shares, in accordance with the provisions of this § 1.

## § 2.

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

### Rationale

**to the draft resolution on consenting to the acquisition of own shares by the Bank, defining the rules of acquiring own shares, creating a reserve capital (fund) intended for the acquisition of own shares and separating a part of the amount accumulated in the supplementary capital and transferring it to the reserve capital (fund) intended for acquisition of own shares**

Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna (the "Bank") currently has a significant capital surplus above the supervisory requirements, which it will be able to distribute to shareholders in the future, taking into account the recommendations of the Polish Financial Supervision Authority regarding the Bank's dividend policy. One of the forms of such distribution is share buy-back, allowed pursuant to § 7 sec. 4 and § 30 sec. 1 of the Bank's Articles of Association. In connection with the above, the Bank wants to define the rules for the purchase of own shares, the creation of a reserve capital (fund) intended for the purchase of own shares and the separation of a part of the amount accumulated in the supplementary capital in order to transfer it to the reserve capital (fund), intended for the acquisition of own shares and to enable such transactions.

The authorization to acquire the Bank's own shares will also be an important tool to increase the value of the remaining Bank's shares that will not be acquired by the Bank.

In order to carry out the purchase, in accordance with Art. 362 § 2 point 3 in connection with Art. 362 § 1 point 8 of the Commercial Companies Code, it is necessary to create a reserve capital (fund) as part of the reserve capital for the purpose of settling the total purchase price of shares, increased by purchase costs, which is the sole competence of the Bank's General Meeting. The proposed amount of reserve capital (fund) results from the adopted conditions regarding the number of shares and price conditions.

In the opinion of the Management Board, the Bank has a surplus of capital, and hence own funds, reflected by the levels of solvency ratios and leverage, which allow for the implementation of the share buy-back program. Taking into account the liquidity situation of the Bank, defined, inter alia, through the liquidity ratios, the Bank will be able to finance the purchase of up to 10% of its own shares and this will not deteriorate the Bank's liquidity. The proposed structure of the buy-back of own shares will enable interested shareholders to participate in it on equal and transparent terms, and taking into account the

Bank's capital resources being at a safe level, it will not interfere with the development of business activities and the achievement of strategic goals. In addition, the Bank will maintain a capital buffer in the event of adverse events, as well as to cover any additional capital needs related to exposure to foreign currency loans.

At the same time, pursuant to Art. 77 of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms, amending Regulation (EU) No. 648/2012 any reduction, redemption or repurchase of Tier I issued by the Bank will be possible only after obtaining the prior consent of the Polish Financial Supervision Authority.

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

**RESOLUTION No. /2022  
of the Annual General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**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 Resolution No. 34/2021 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 7 June 2021, in conjunction with Article 22aa of the Act of 29 August 1997 – the Banking Law, 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 Powszechna Kasa Oszczędności 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, 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. /2022  
of the Annual General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**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 Resolution No. 34/2021 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 7 June 2021, 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, 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, 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.