

**RESOLUTION No. /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 membership of and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A.

Acting on the basis of § 9, section 1, item 18 of the Bank's Articles of Association in conjunction with Article 22aa of the Act of 29 August 1997 – the Banking Law, the Annual General Meeting adopts the following:

§ 1.

The Policy concerning the assessment of the suitability of candidates for membership of and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. as set out in the appendix to this Resolution shall be approved.

§ 2.

1. The Resolution shall come into force upon being adopted.
2. The Policy referred to in § 1 shall apply to the assessment of suitability of candidates for membership of and the members of the Supervisory Board, made after the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna convened on 26 August 2020.

Rationale

to the draft resolution on the approval of the Policy concerning the assessment of the suitability of candidates for membership of and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A.

The approval of the Policy concerning the assessment of the suitability of candidates for membership of and the members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A. (hereinafter called: the **"Policy"**) by the General Meeting constitutes the implementation of the requirements set out in:

- 1) the provisions of Article 22aa of the Act of 29 August 1997 – the Banking Law;
- 2) the Guidelines of the European Banking Authority and the European Securities and Markets Authority on the assessment of the suitability of members of management bodies and key function holders (ESMA71-99-598 EBA/GL/2017/12, 21/03/2018);
- 3) the Methodology of the assessment of the suitability of members of bodies of supervised entities, issued by the Polish Financial Supervision Authority (January 2020),

insofar as they relate to the requirements set, among other things, for candidates for membership of and the members of the Bank's Management Board, including the obligation to assess the suitability (individual and collective) of candidates for membership of the Bank's Supervisory Board and the members of the Bank's Supervisory Board (preliminary and periodical, respectively).

In particular, the draft Policy:

- 1) determines the procedure for implementing the Policy;
- 2) provides for the obligation of the General Meeting to assess the suitability of candidates for membership of the Bank's Supervisory Board and the members of the Bank's Supervisory Board;
- 3) lays down the basic rules and criteria for assessing suitability;
- 4) lays down the basic rules for familiarization with duties and succession planning as regards selecting new members of the Supervisory Board.

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