

# PRINCIPLES OF PKO BANK POLSKI S.A. DISCLOSURE POLICY – CONTACT WITH INVESTORS AND CLIENTS

## Article 1

These disclosure policy principles, hereinafter referred to as Principles define the manner of communication by PKO Bank Polski S.A. (Bank) with investors and clients, including the scope and manner of communication, communication channels and disclosure-related powers.

## Article 2

The terms used herein shall have the following meaning:

- 1) Best Practice – Best Practice of GPW Listed Companies 2016 (corporate governance principles), applicable to the regulated market where Bank's shares or other securities issued by the Bank are quoted,
- 2) investor – institutional investors (pension funds, mutual funds, asset management companies and investment banks among other institutions), individual investors,
- 3) Client – natural persons (consumers under the Civil Code and natural persons being sole traders and notably individual farmers, partners to a civil-law partnership, each being a natural person), corporate entities or non-corporate entities who use or used the products or services provided by the Bank, or who requested products or services or received the marketing offer of the Bank, or who use or used services of the insurance intermediation provided by the Bank in the range unrelated to cover granted,
- 4) Code of Banking Ethics – Code of Banking Ethics (Best Practice) in the wording passed at XXV General Meeting of the Polish Bank Association on 18 April 2013, implemented at the Bank under Bank Management Board Resolution No. 509/C/2014 of 28 August 2014,
- 5) reports – published by the Bank reports containing inside information in the meaning of MAR Regulation,
- 6) current reports – published by the Bank information drawn up in the form and the scope determined by the Regulation on current and interim information,
- 7) interim reports – published by the Bank information drawn up in the form and the scope determined by the Regulation on current and interim information,
- 8) complaint – Client's message reading reservations about the products or services provided by the Bank or to service quality,
- 9) MAR Regulation – on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC,

- 10) Regulation on current and interim information – Minister for Finance Regulation on current and interim information provided by securities issuers and conditions for recognising as equivalent the information required by the law of a non-Member State of 29 March 2018,
- 11) Financial Ombudsman – the body taking actions to protect clients of financial entities under the Act on Handling Complaints by the Financial Market Entities and the Financial Ombudsman of 5 August 2015,
- 12) Client Advocate – a Bank representative tasked with supporting clients in their contacts with the Bank and handling appeals against the responses sent to tickets by other Bank’s organisational units,
- 13) Act on Trading in Financial Instruments - Act of 29 July 2005 on Trading in Financial Instruments,
- 14) Act of Public Offering - Act of 29 July 2005 on the Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organised Trading, and on Public Companies,
- 15) request – Client’s message suggesting improvements to the Bank’s organisation, quality enhancement or availability improvement for the products or services provided by the Bank or the Bank’s offer that do not impact the Client’s rights and duties under the request to make or process a transaction,
- 16) Corporate Governance Principles – “Principles of Corporate Governance for Supervised Institutions” as adopted by the Polish Financial Supervision Authority in the resolution No. 218/2014 dated 22 July 2014,
- 17) ticket – complaint or request.

### **Article 3**

Disclosures made by the Bank to current investors and prospects are an important element of a broadly understood outbound communication of the Bank that: supports accomplishment of business objectives under the Bank’s strategy, shapes desirable relationships with investors and creates a positive image of the Bank as a renown public company whose shares (or other securities) are listed on the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A. (WSE)).

### **Article 4**

1. Warranting top standards of communication – that convey respect for common principles and ensure equal access to information – with capital market participants is the superior objective of the Bank’s disclosure activities.
2. In their disclosure policy, the Bank takes into account the interests of all investors, as far as not contradictory to the Bank’s interests.
3. Disclosure policy is to define the communication mechanisms for capital market participants that would warrant all investors adequate, reliable and full access to the Bank’s information without privileging any of them.

## **Article 5**

1. The Bank communicates with investors in particular to:
  - 1) create goodwill and positive image of the Bank,
  - 2) satisfy the disclosure duties imposed on the Bank as the GPW-listed company in a transparent and reliable manner, and
  - 3) ensure that investors are provided with reliable and up-to-date information about the Bank's standing, considering the effective laws.
2. Creating the Bank goodwill with the use of transparent disclosure policy is aimed in particular at:
  - 1) raising the investors' and capital market entities' trust to the Bank,
  - 2) raising investors' interest in the Bank,
  - 3) making investors perceive the Bank and recognise its image in a positive manner.
3. Communication with investors should warrant:
  - 1) transparency of Bank's operations,
  - 2) reaching all groups of investors with Bank's information and building trust to the Bank,
  - 3) easier valuation of the Bank goodwill thanks to consistent and valid information forwarded to the capital market.

## **Article 6**

1. The Bank makes disclosures to investors in compliance with the effective laws, and in particular with:
  - 1) the Commercial Companies Code,
  - 2) MAR Regulation,
  - 3) the Act on Trading in Financial Instruments,
  - 4) the Act on Public Offering,
  - 5) the Regulation on current and interim information.
2. The Bank makes disclosures also considering the provisions of Best Practice, the Corporate Governance Principles and the Code of Banking Ethics.

## **Article 7**

1. The Investor Relations Office (IRO) is responsible for pursuing the Bank's disclosure policy towards investors.
2. IRO is responsible in particular for:
  - 1) planning and arranging disclosure-related activities,
  - 2) selecting and organising communication channels, and
  - 3) providing or making available information to investors with the use of prepared communication data carriers.

## Article 8

1. The investor disclosure-related activities of the Bank cover:
  - 1) mandatory activities determined by the universal laws, including publishing of reports, current and interim reports and
  - 2) additional activities.
2. The reports including inside information, are published forthwith upon occurrence of the event requiring a report to be published, save for the situations where the lawful Bank's decisions cause the event-related report to be published at a later date.
3. The current reports are published forthwith upon occurrence of the event requiring a report to be published or the knowledge of it, save for the situations described in the universal laws.
4. Interim reports are released under the applicable laws, following the schedule published in the current report providing for the publication dates of such reports and at the same time publicised on the Bank's website. The Bank strives after the financial data published on the website featuring the solutions making it easier for the readers to read and use the information released (interactive reports).
5. The Bank performs the investor disclosure-related activities in particular through:
  - 1) provision of information via the digital information transfer system (ESPI),
  - 2) providing the Bank's website in the scope of placing on it the information required by the universal laws and the Best Practice in the relation between the Bank and the investors (investor relations service),
  - 3) provision of the Bank's information upon the shareholder's request made at or outside the general meeting on the terms and conditions and at the times laid down by the universal laws and the Best Practice,
  - 4) teleconferences and videoconferences held upon interim report publishing,
  - 5) conferences dedicated to presentation of interim reports – held at the Bank's registered office upon interim report publishing,
  - 6) presentations accompanying interim reports, developed and released upon interim report publishing,
  - 7) provision of information, clarifications and commentaries to the current business of the Bank, including the financial results as well as business and non-business operations,
  - 8) periodical, individual meetings of investors with the Bank representatives,
  - 9) off-site conferences dedicated to presentation of the Bank to investors and capital market analysts,
  - 10) provision of responses to investors inquiries made in writing, by electronic mail or by phone, and
  - 11) investor *chats* with Management Board representatives, dedicated to individual investors.

## Article 9

1. The address of the Bank Investor Relations Office is: <http://www.pkobp.pl/pkobppl-en/investor-relations/>.
2. On the Bank Investor Relations Office's website the basic details of the Bank, and notably their corporate documents and financial reports are published. The Investor Relations Office's website is updated forthwith and on a regular basis in response to developments and disclosure duties.
3. Investors can contact the IRO in the following manner:
  - 1) in writing – by writing to the address: Powszechna Kasa Oszczędności Bank Polski S.A. Biuro Relacji Inwestorskich [Bank Investor Relations Office] ul. Puławska 15, 02-515 Warszawa,
  - 2) by phone – by calling the number: + 48 22 521 91 82 on business days from 8:00 – 16:00 hours,  
or
  - 3) by electronic mail – by sending an email to the address: [ir@pkobp.pl](mailto:ir@pkobp.pl)
4. As part of their duties and in compliance with the effective law, the IRO develops responses to investors' inquiries. Investors' inquiries are responded to forthwith upon receipt and within 14 days at the latest; whenever particularly justified, they are responded to thereafter but upon prior notification of the investor of the planned response deadline.

## Article 10

The IRO is required to ensure that investors are able to obtain full and reliable information, provided in the responses to the inquiries sent to the Bank, considering the constraints under the absolute laws.

## Article 11

In their investor disclosure-related activities, the Bank ensures:

- 1) reliable and transparent information about the Bank,
- 2) equal access to information,
- 3) compliance with Best Practice and Corporate Governance Principles as far as implemented by the Bank,
- 4) compliance with corporate social responsibility rules,
- 5) involvement of Bank management staff in meetings with investors,
- 6) existence of the Bank's website with investor relations-related information,
- 7) adequate standard of disclosures,
- 8) reliability of information given at conferences and meetings with investors, held together with management staff representatives,
- 9) data comparability – the Bank follows the International Financial Reporting Standards (IFRS) in their reporting, and

- 10) as part of financial data publishing the instruments providing investors with interactive data analysis tools.

#### **Article 12**

Disclosures made to current Clients and prospects are an important element of a broadly understood outbound communication of the Bank that: supports accomplishment of business objectives under the Bank's strategy, shapes desirable relationships with Clients and creates an image of the Bank as a fair and reliable institution offering tailored products and services of top quality. The Bank communicates with Clients also to ensure them access to the information on the protection measures they are eligible to employ in their relationship with the Bank and to eliminate conflict.

#### **Article 13**

1. Enabling Clients to obtain all details of the Bank's product offer with ease so that they can choose tailored products and services and satisfying to the full degree the disclosure duties under the law are the superior objectives of the Bank's disclosure policy.
2. When pursuing disclosure activities oriented at Clients, the Bank complies with the top quality standards, reflected in the transparency, reliability and completeness as well as punctuality of the information provided.
3. When for legal constraints, Clients cannot be provided with the information they are interested in, the communication should read the reasons behind the said inability unless such clarification is forbidden by the law.

#### **Article 14**

1. The Bank communicates with Clients in particular to:
  - 1) create goodwill and positive image of the Bank,
  - 2) satisfy in a reliable manner the disclosure duties imposed on the Bank by the universal laws and agreements made with Clients, and
  - 3) advise Clients of the current product offer of the Bank.
2. Creating the Bank goodwill with the use of transparent disclosure policy is aimed in particular at:
  - 1) solidifying the Bank's position on the financial institutions market,
  - 2) solidifying the Bank's image as the institution of public trust,
  - 3) raising Clients' interest in the Bank's offer,
  - 4) making Clients feel more satisfied with the Bank's services,
  - 5) acquiring and using client voice to improve the Bank's product offer and tailor it to their needs, and
  - 6) making the Bank more competitive on the interbank market.
3. The communication with Clients, pursued hereunder, should:
  - 1) provide for reliable, full and not misleading information,

- 2) be legible for the average beneficiary, not use specialist jargon and have an adequate form, and
- 3) take into account the Client's will as regards processing of their personal data for information and marketing purposes.

#### **Article 15**

1. The Bank pursues the disclosure policy as regards tickets, that is Clients' complaints, requests and appeals, through:
  - 1) ensuring Clients the right to make tickets and enabling them to file the same with their servicing organisational unit or with the use of other dedicated communication channels,
  - 2) ensuring Clients the right to file with the Client Advocate an appeal against the stance given in the ticket response,
  - 3) providing Clients in the agreements made with them with the particulars of complaint filing and handling procedure at the Bank,
  - 4) delivering to Clients filing complaints but not having the agreement with the Bank within 7 days from the date of Client's claims the particulars of complaint filing and handling procedure at the Bank,
  - 5) ensuring Clients support from the Client Advocate when contacting the Bank,
  - 6) advising Clients of their right to:
    - a) avail themselves of the institution of amicable dispute resolution stated in the agreement or the product general terms and conditions, inter alia Bank Consumer Arbitrage,
    - b) petition the Financial Ombudsman (on the complaint filed by the Client being a natural person),
    - c) lodge a claim with the common court,
    - d) refer to competent tax authorities,
    - e) request assistance from the District (Municipal) Consumer Advocate of competent venue (in the scope of the a complaint filed by a Client who is a consumer).
2. On their website and at their branches, the Bank renders available for Clients the particulars of complaint filing and handling procedure, in particular:
  - 1) complaint venue and form,
  - 2) complaint handling timelines,
  - 3) manner of complaint handling result communication,
  - 4) the fact of being supervised by the Polish Financial Supervision Authority, and
  - 5) accepted by the Bank out-of-court potential dispute settlement procedure.

## Article 16

1. Client communication covers:
  - 1) advising Clients of the dates of lawful amendments to the agreement specimens and functionalities of products and services held,
  - 2) advising Clients of the current product offer of the Bank,
  - 3) providing Clients with terms and conditions of safe use of banking products and services,
  - 4) providing Clients with particulars of products and services held and instructions made, and
  - 5) responding, providing clarifications, commentaries to Clients' tickets being inquiries, requests, complaints and appeals
2. The Bank communicates with Clients via:
  - 1) the call centre,
  - 2) online and mobile banking service,
  - 3) electronic mail,
  - 4) the social media,
  - 5) letters,
  - 6) meetings held at the Clients' registered offices, and
  - 7) talks to employees held at Bank branches.
3. The Bank communicates with Clients via the channel preferred by the latter unless the effective laws, agreements made with Clients or product general terms and conditions provide for the communication duty of a certain form.

## Article 17

1. Client complaints shall be received in the following form:
  - 1) in writing – submitted in person at the Bank's branch offices or agencies or sent by post;
  - 2) orally – submitted face-to-face to be entered in a report during a visit in the Bank's branch office or agency, or by phone;
  - 3) electronically – through the electronic banking platform or using other means of electronic communication specified in the agreement or in a product's by-laws.
2. Every complaint shall be handled with due care, in a thorough, rigorous and timely manner.
3. The Bank shall process a complaint and respond to it without delay, subject to clauses 4 and 5, within no more than 30 days from receipt of the complaint by the Bank. In particularly complex cases when it is impossible to process and respond to a complaint within the deadline specified in the preceding sentence, the Bank shall inform the Client of the anticipated response deadline which may not exceed 60 days from receipt of the complaint in the case of customers who are private individuals, and 90 days from receipt of the complaint for all other Client.
4. The Bank shall respond to complaints relating to the rights and obligations stemming from the Act on payment services of 19 August 2011 within no more than 15 working days from receipt of the complaint. In particularly complex cases, when it is impossible to process and respond to a complaint



within the deadline specified above, the Bank shall inform the Client of the anticipated response deadline which may not exceed 35 days from receipt of the complaint.

5. Complaints relating to agency activities performed by the Bank to the extent not related to the provision of insurance protection shall be processed by the Bank within no more than 30 days from receipt of the complaint. In particularly complex cases, when it is impossible to process and respond to a complaint within the deadline specified above, the Bank shall inform the Client of the anticipated response deadline which may not exceed 60 days from receipt of the complaint.
6. When notifying the Client of an extension of the response deadline under clauses 3-5, the Bank shall specify the reason for the delay, describe the circumstances which need to be determined and set out the anticipated deadline for processing and responding to the complaint.
7. Client appeals shall be responded to without delay, no later than within 30 days. In exceptional cases, when the deadline specified above cannot be met, in particular due to the complexity of and the need to investigate the case, the customer shall be informed of the anticipated deadline for responding which may not exceed 90 days from receipt of the appeal.

#### **Article 18**

1. Complaint response is formulated in the clear and understandable way and includes:
  - 1) the factual and legal rationale unless the complaint was accepted;
  - 2) exhaustive Bank's stance on the reservations made, including reference to relevant fragments of the agreement or agreement specimen;
  - 3) forename and surname as well as the capacity of the response author; and
  - 4) deadline by which the claim stated in the accepted complaint would be satisfied, not longer than 30 days from the response date.
2. Should the Client's complaint claims not be recognised, the response ought to provide for the instruction that the Client can:
  - 1) appeal against the response stance when the Bank has an appeal procedure in place together with the appeal procedure;
  - 2) avail themselves of the institution of amicable dispute resolution stated in the agreement or the product general terms and conditions, inter alia Bank Consumer Arbitrage,
  - 3) petition the Financial Ombudsman to review the case (as regards the complaint filed by the Client being a natural person), and
  - 4) lodge a claim with the common court along with the name of the respondent entity and the court of competent venue for the case.
3. The reply is formulated in the clear and understandable way, contains grounds if character of the proposed matter requires it and the information about the stance of the Bank

## **Article 19**

The Bank units directly attending to and contacting Clients as well as those developing the Client-oriented communication are responsible for pursuing the Bank's disclosure policy towards Clients.