

**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.