

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

on approving the Directors' Report of the PKO Bank Polski S.A. Group for 2020, 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 2020

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 PKO Bank Polski S.A. Group Directors' Report for the year 2020 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 2020.

§ 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 2020, 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 2020

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.