

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

amending 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.

Acting on the basis of § 9 (1) (18) of the Bank's Articles of Association, in conjunction with Article 22aa of the Banking Law Act of 29 August 1997 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., introduced by 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., the Annual General Meeting shall resolve as follows:

§ 1.

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. (the Resolution) shall be amended so that the appendix to the Resolution shall be worded as stated in the appendix to this Resolution.

§ 2.

The resolution shall enter into force upon being adopted.

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 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.

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 (the Policy), based on the recommendation of the Supervisory Board, the General Meeting shall amend the Policy.

In view of the fact that:

- in 2020, the Polish Financial Supervision Authority adopted Recommendation Z which regulates, among other things, issues related to the policy concerning the assessment of suitability (which will enter into force on 1 January 2022);

- the Warsaw Stock Exchange Board adopted the Best Practice for WSE Listed Companies 2021 (which will enter into force on 1 July 2021), which regulate, among other things, the issues of the diversity policy and the requirement for ensuring diversity in the composition of the bodies of the issuer of shares listed on the WSE Main Market;

and due to the need to update the Policy in line with the principles set in the above regulations, it is recommended that changes to the Policy are adopted, including:

- clarifying the issue of succession planning in the event of sudden vacancies on the Supervisory Board;
- specifying the criteria for diversity in the composition of the Supervisory Board;
- defining diversity objectives with respect to gender representation in the composition of the Supervisory Board by setting the minimum minority share at 30%;
- determining the procedure for fulfilling development needs of the Supervisory Board;
- organizational changes.

Accordingly, 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.