

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

**on adopting the “Best Practice for WSE Listed Companies 2021”**

Acting on the basis of Article 395 § 5 of the Commercial Companies Code, the Annual General Meeting shall resolve as follows:

§ 1.

The General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna declares that the General Meeting acting within its competences shall follow the “Best Practice for WSE Listed Companies 2021” as adopted by the Resolution of the Supervisory Board of the Warsaw Stock Exchange No. 13/1834/2021 dated 29 March 2021, which is attached to this Resolution, taking into account the generally binding provisions of the law and the Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna.

§ 2.

The resolution shall enter into force upon being adopted, with effect from July 1, 2021.

**Rationale**

**to the draft resolution on adopting the “Best Practice for WSE Listed Companies 2021”**

Based on Resolution No. 13/1834/2021 dated 29 March 2021, the Supervisory Board of the Warsaw Stock Exchange (WSE Board) adopted a set of new corporate governance rules for joint stock companies who are issuers of shares, convertible bonds or senior bonds which are admitted to trading on a regulated market of the Warsaw Stock Exchange, i.e. “Best Practice for WSE Listed Companies 2021” (“Best Practice 2021” or “BPLC 2021”), which will enter into force on 1 July 2021.

Application by companies of the rules contained in the Best Practice 2021 is voluntary; however, reporting on the scope of their application will be the obligation of the company, as indicated in the WSE Rules. The first reports on the application of the BPLC 2021 must be published by companies by the end of July 2021.

The WSE Supervisory Board’s information to the text of the BPLC 2021 indicates that some of the rules (apart from the management board, the supervisory board and the members of these bodies) are also addressed to the company’s general meeting or shareholders. Therefore, competent authorities, including the general meeting (shareholders of the company) should take measures to enable the application of the Best Practice 2021 rules to the broadest extent possible, taking into account the principles of proportionality and adequacy.

Considering the above, and in particular the fact that the rules indicated in Section 4: GENERAL MEETING AND RELATIONS WITH SHAREHOLDERS (clauses 4.6, 4.8, 4.9, 4.10, 4.12 - 4.13) are addressed to the

General Meeting and shareholders of the Bank, it is justified that the Annual General Meeting adopts the Resolution in the proposed wording.

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