

**RESOLUTION No. /2022  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 12 May 2022**

**on retaining the undistributed profit of PKO Bank Polski S.A. from previous years, as undistributed profit**

Acting pursuant to art. 395 § 2 point 2 of the Commercial Companies Code, the Annual General Meeting hereby adopts the following:

§ 1.

Undistributed profit of PKO Bank Polski S.A. from previous years in the amount of PLN 5 500 000 000 remains undistributed.

§ 2.

This resolution shall come into force as of the date of its adoption.

**Rationale**

**to the draft resolution on retaining the undistributed profit of PKO Bank Polski S.A. from previous years, as undistributed profit**

Pursuant to the provisions of the Commercial Companies Code, the distribution of net profit or coverage of net loss is carried out by the annual general meeting. According to the draft resolution of the Annual General Meeting it is proposed that the undistributed profit of PKO Bank Polski S.A. from previous years in the amount of PLN 5 500 000 000 will remain as undistributed profit. The refraining from distribution of profit has no effect on the levels of the PKO Bank Polski S.A. capital ratios.

In connection with the above, it is necessary to present the draft of this resolution to the Annual General Meeting.

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