

**RESOLUTION No. /2025
of the Annual General Meeting of
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 13 June 2025**

**on the assessment of the adequacy of the internal regulations concerning the functioning of the
Supervisory Board of PKO Bank Polski S.A. and the effectiveness of its functioning**

Pursuant to Article 395 § 5 of the Commercial Companies Code in conjunction with recommendation 8.9 of Recommendation Z of the Polish Financial Supervision Authority concerning the principles of internal governance in banks, the Annual General Meeting hereby resolves as follows:

§ 1.

Having examined the legal opinion of the external advisor on the adequacy of internal regulations concerning the functioning of the Supervisory Board of PKO Bank Polski S.A. and the effectiveness of its functioning, a positive assessment is made of the adequacy of internal regulations concerning the functioning of the Supervisory Board of PKO Bank Polski S.A. and the effectiveness of its functioning.

§ 2.

The resolution shall enter into force on the date of its adoption.

Rationale

**to the draft resolution on the assessment of the adequacy of internal regulations concerning the
functioning of the Supervisory Board of PKO Bank Polski S.A. and the effectiveness of its functioning**

In accordance with the content of recommendation 8.9 of Recommendation Z of the Polish Financial Supervision Authority concerning the principles of internal governance in banks, which should be applied by banking sector entities as of 1 January 2022, *the adequacy of internal regulations concerning the functioning of the supervisory board and the management board and the effectiveness of the functioning of these bodies should be subject to regular self-assessment, as well as assessment: by the supervisory board – as regards the management board, and by the general meeting (meeting of representatives) – as regards the supervisory board. The assessment may be carried out with the support of external advisors.*

Therefore, and taking into account the resolution No. 41/2025 of the Supervisory Board of 24 April 2025 on the self-assessment of the Supervisory Board regarding the adequacy of internal regulations concerning the functioning of the Supervisory Board and the effectiveness of its functioning, it is currently necessary that the Annual General Meeting of PKO Bank Polski S.A. passes the resolution in question.

In order to support the Shareholders in assessing the internal regulations concerning the functioning of the Supervisory Board, the Bank asked an independent external advisor to analyse the internal regulations applicable at the Bank and concerning the functioning of the Supervisory Board. A number of documents

were analysed, in particular the Bank's Articles of Association, Rules of the Supervisory Board and all committees operating within the Supervisory Board, Rules of participation in meetings of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna by means of direct remote communication, Organizational Rules of the Bank and the Policy concerning the assessment of the suitability of candidates for members and members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A.

The analysis carried out by the advisor resulted in a legal opinion confirming in its conclusions that the regulations in force at the Bank are adequate within the meaning of recommendation 8.9 of Recommendation Z, and are also transparent and well-structure and ensure clear division of competences in the Supervisory Board of the Bank.

Thus, the General Meeting has the grounds to adopt the resolution on the assessment of the adequacy of internal regulations concerning the functioning of the Supervisory Board of PKO Bank Polski S.A. and the effectiveness of its functioning.

The opinion of the external legal advisor of 20 March 2025 issued in connection with the assessment of adequacy of internal regulations concerning the functioning of the Supervisory Board of PKO Bank Polski S.A. is attached as an appendix to this justification.

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