

**RESOLUTION No. /2024
of the Annual General Meeting of
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 28 June 2024**

**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 operations**

On the basis of Article 395 § 5 of the Commercial Companies Code, in conjunction with recommendation 8.9 of Recommendation Z of the Polish Financial Supervision Authority, the Annual General Meeting adopts the following:

§ 1.

Having read the legal opinion of an external advisor, on the adequacy of the internal regulations concerning the functioning of the Supervisory Board of PKO Bank Polski S.A. and the effectiveness of its operations, the adequacy of the internal regulations concerning the functioning of the Supervisory Board of PKO Bank Polski S.A. and the effectiveness of its operations are hereby assessed positively.

§ 2.

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

Rationale

**to the draft resolution 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 operations**

In accordance with recommendation 8.9 of Recommendation Z of the Polish Financial Supervision Authority on the principles of internal governance in banks, which should be applied by the banking sector entities starting from 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."

In view of the foregoing and taking into account the adoption of Supervisory Board Resolution No. 110/2024 dated 25 April 2024 on the Supervisory Board's self-assessment of the adequacy of internal regulations concerning the functioning of the Supervisory Board and the effectiveness of its operations, the necessity for the General Meeting of PKO Bank Polski S.A. to adopt the resolution in question has been updated.

In order to assist Shareholders in assessing internal regulations governing the functioning of the Supervisory Board, the Bank has requested an independent external advisor to analyse the Bank's internal regulations governing the functioning of the Supervisory Board. The analysis covered a number of

documents, in particular the Bank's Articles of Association, the Rules and Regulations of the Supervisory Board and Bylaws of all committees operating within the Supervisory Board, Regulations for participation in meetings of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna by means of direct communication over distance, the Bank's Organisational Regulations and the Policy on assessing the suitability of candidates for members of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna.

The result of the analysis carried out by the advisor is a legal opinion confirming in its conclusions that the internal regulations are adequate within the meaning of Recommendation 8.9 of Recommendation Z and transparent and well-structured, ensuring a clear division of competences, thus enabling the proper and effective functioning of the Bank's Supervisory Board.

Therefore, there are grounds for the General Meeting to adopt a resolution on the positive assessment of the adequacy of internal regulations concerning the functioning of the Supervisory Board and the effectiveness of its operations.

This justification is accompanied by an external legal advisor's opinion on the assessment of the adequacy of internal regulations concerning the functioning of the Supervisory Board of PKO Bank Polski S.A. dated 12 April 2024.

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