



MANAGEMENT REPORT OF AB LIETUVOS DRAUDIMAS

1 January – 31 December, 2025



PART OF PZU GROUP

TURINYS

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Business and Performance Overview

About the Company

We are the largest and longest-established non-life insurance Company in the Baltics – we celebrated our centenary in 2021. We are part of PZU SA, one of the largest insurance groups in Central and Eastern Europe. Our core business is the provision of motor, third party liability, property and personal lines insurance services to private and business clients in Lithuania and Estonia. We remain the undisputed market leaders in Lithuania in terms of market share – our share has grown for the fifth consecutive year, reaching 30.3% in 2025. This means that one in three residents of Lithuania chooses to insure with us. In Estonia, our market share was 14.6% in 2025, making us the third-largest insurance company in the market by market share. Among all insurers operating in Lithuania and Estonia, we stand out for our exceptionally strong capital position and a consistently high and stable solvency ratio.

We operate nearly 80 branches in Lithuania in both large cities and smaller towns, as well as an online store. We have 4 branches and an online store in Estonia. We have a professional client service centre and an electronic self-service website where clients can conveniently register claims and handle other insurance-related services.



Our share has grown for the fifth consecutive year, reaching 30.3% in 2025.



The brand AB Lietuvos draudimas is known to 92% of Lithuanian residents.

AB Lietuvos draudimas is the most recognised insurance brand in Lithuania, with 92% population awareness and consideration by nearly half of the market (48%) (Brand survey of 2025, KOG). Clients perceive us as strong insurance experts, distinguished by objective loss assessment, smooth claims handling, and prompt decision-making. Our goal is to ensure that even in the face of life's setbacks, our clients' daily lives can continue as normally as possible – without unnecessary stress and with clear support when it is needed most.

Mission and Values

Mission: We work to ensure that your future is secure and peaceful.

Values: AB Lietuvos draudimas is guided by three values in its activities:

- Desire to win for the benefit of clients, employees and shareholders
- Freedom to act, enabling curiosity and leadership in market innovation
- Cooperation based on a transparent, fair and effective partnership.



Shareholders and Structure

AB Lietuvos draudimas is owned by the Polish insurance company Powszechny Zakład Ubezpieczeń Spółka Akcyjna (hereinafter – PZU SA, PZU, or PZU Group). In 2025, this company held 100% of AB Lietuvos draudimas shares. The PZU Group is one of the largest insurance companies in Central and Eastern Europe, with more than 200 years of history and more than 22 million clients. The PZU Group offers a wide range of insurance services – life, property, health, third-party liability, etc., and also manages investment and pension funds. The Group is listed on the Warsaw Stock Exchange and is one of the financially strongest insurance companies in the region.

The head office of AB Lietuvos draudimas is located at J. Basanavičiaus g. 10, Vilnius. We did not acquire, dispose of or own any treasury shares during 2025 and as at 31 December 2025. We have a branch in Estonia, which is registered under the name Lietuvos Draudimas AB Eesti filiaal (company code: 12831829, registered office address: Parnu mnt. 141, Tallinn, Estonia) and two subsidiaries: UAB B10 biurai (company code: 306272437, registered office address: J. Basanavičiaus g. 10, Vilnius), and UAB B10 apartamentai (company code: 306272533, registered office address: J. Basanavičiaus g. 10, Vilnius).

Overview of the Market

Overview of the Lithuanian Market

According to the data of the Bank of Lithuania, the country's non-life insurance market (including branches of foreign insurance companies operating in the country) in 2025 wrote EUR 1.3 billion in insurance premiums, with total growth in written premiums compared to 2024 amounting to 10.1%. The strong growth was driven by compulsory motor third-party liability insurance for commercial vehicles, household property insurance, motor own damage (Casco) insurance, as well as supplementary voluntary health insurance.

Compulsory third-party liability insurance remained the largest type of non-life insurance, generating EUR 383 million in writ-

ten premiums in 2025, accounting for 29% of the total non-life insurance market premiums. In the household segment, the growth of written premiums was 2%; in the business segment this insurance class grew by 16.5%.

The type of Casco insurance with EUR 304 million written premiums in 2025 accounted for 23% of the total non-life insurance market. In the residential segment, this type of insurance grew by 12.8%, while in the business segment the growth of written premiums was 2%.

Property insurance accounted for EUR 305 million of premiums written and 23% of total non-life premiums. Premiums written for personal property insurance grew by 17.3%, while in the business segment this type of insurance grew by 7.6%.

Together, these three main types of insurance – compulsory motor third party liability, Casco and property insurance – accounted for the majority (74%) of the Lithuanian non-life insurance market in terms of written premiums. Supplementary voluntary health insurance also contributed significantly to the growth of the market, with EUR 136 million of premiums written in 2025, which is 12% more than in 2024.



We maintained our leading position in the Lithuanian non-life insurance market, growing faster than the market for the fifth consecutive year, with a market share of 30.3%.

AB Lietuvos draudimas wrote EUR 405 million in insurance premiums in the Lithuanian market in 2025 – 10.8% more than in 2024. In the household segment, the amount of written premiums grew by 13.5%, while in the business segment the growth was 7.6%. We maintained our leading position in the Lithuanian

non-life insurance market, growing faster than the market for the fifth consecutive year, with a market share of 30.3%.

Overview of the Estonian Market

In the Estonian non-life insurance market, EUR 589 million in insurance premiums were written in 2025, representing a decrease of 2% compared to 2024. During this period, the Estonian branch of Lietuvos draudimas AB wrote EUR 86 million in insurance premiums, representing a decrease of 8.1% compared to the previous year. The branch's market share decreased by nearly 1 percentage point. The main reason for this was the aggressive pricing strategy of competitors. Despite the decline in insurance premiums, the Estonian branch remained the third-largest player in the Estonian non-life insurance market.

The total amount of claims paid during the period amounted to EUR 333 million, representing a decrease of 1.8% compared to the previous year (2024: EUR 339 million). During the period, the Estonian branch of Lietuvos draudimas AB paid EUR 46 million in claims, representing a decrease of 4.5% compared to 2024. This decline was driven by favourable winter conditions and a lower claims frequency.

In 2025, the overall Estonian market declined most significantly in two main segments: motor own damage (Casco) insurance, which decreased by 8.4%, or EUR 13.3 million, and compulsory motor third-party liability insurance, which decreased by 10.2%, or EUR 11.4 million. In other insurance segments, overall growth amounted to 6.1%; premium growth of the Estonian branch of AB Lietuvos draudimas was 2%. This is related to the general liability product for healthcare providers – while the Estonian



The Estonian branch remained the third-largest player in the Estonian non-life insurance market.



branch was the sole provider of this product in 2024, a new provider entered the market in October 2025.

At the end of 2025, 13 companies were operating in the country's non-life insurance sector. The four largest insurers together accounted for 65% of the market share (67% in the same period last year), indicating particularly strong competition in the market leader segment.

Financial results

Non-life insurance premiums written in 2025 by AB Lietuvos draudimas together with its Estonian branch amounted to EUR 491.2 million and, compared to the EUR 459.1 million of premiums written in 2024, achieved a 7% growth. Non-life insurance premiums increased in the Lithuanian insurance market, while premiums in the Estonian insurance market decreased compared to the previous year.

We were profitable in both our markets. The net profit, including the result of the Estonian branch, amounts to EUR 54.8 million in 2025 (EUR 45.4 million in 2024). The Company's operations were profitable in both the non-life insurance activities and investment portfolio management in 2025.

The result of our insurance service in 2025 was EUR 56.7 million (EUR 46 million in 2024). The successful non-life insurance operating result and stable profit were driven by con-

tinued growth in insurance premiums, which is a result of our strong brand recognition, customer satisfaction, and excellence in risk assessment. Profitability was also supported by a lower claims frequency, milder weather conditions, ongoing control of fixed costs and claims costs, as well as efficiency improvement initiatives.

In 2025, we continued our conservative investment policy, concentrating our investments in European government debt securities and safe securities of strong companies. 2025 was also a successful year for us in terms of investment activity. The profits from investment activities of AB Lietuvos draudimas together with the Estonian branch comprised EUR 13.6 million, as compared to EUR 9.5 million in profits from investment activities in 2024.

Together with the Estonian branch, we settled EUR 242 million in non-life insurance claims to clients in 2025, i. e., the same amount as in the previous year.

In 2025, AB Lietuvos draudimas income tax expenses increased by 17% and amounted to EUR 8.2 million (2024 – EUR 7 million).

Detailed financial information about our operations can be found in the 2025 Solvency and Financial Condition Report and in the set of Financial Statements on the website [Id.lt](https://www.ab.lt).

Operations Analysis and Development

The growth in written premiums was mainly driven by private property and commercial motor third party liability insurance products. In 2025, our team placed particular focus on the quality of customer service by enhancing and expanding existing programmes and tools to ensure they are among the most innovative in the market and meet customer needs. In addition, we looked for solutions to provide insurance services more conveniently, faster, and more simply, and to compensate claims even more quickly and efficiently. Our future priorities are the further digitalisation of processes and better management of the growing amount of data for the benefit of clients and the organisation.



Non-life insurance premiums increased in the Lithuanian insurance market, while premiums in the Estonian insurance market decreased compared to the previous year.

The year 2025 marked the beginning of a new 2025–2027 strategic cycle. The new strategy focuses on improving customer experience, further enhancing processes and implementing innovations, driving growth and development, strengthening our attractiveness as an employer in the financial sector, and ensuring sustainable financial growth.

In 2025, we devoted significant attention to preparing for regulatory changes, taking actions to ensure compliance with newly forthcoming legislation as well as amendments to existing laws. As a result, in June we improved the accessibility of our digital channels not only for people with disabilities, but also for older individuals and those experiencing temporary or permanent functional limitations. In the second half of the year, we devoted significant attention to preparing for the implementation of the Law on Security Contributions, not only by adapting our systems for a successful launch, but also by ensuring smooth communication and informing our clients about the changes.

AB Lietuvos draudimas always strives to be there for its clients when accidents occur. In 2025, we took another step forward – from compensating losses to preventing them. This is one of our strategic initiatives for 2025–2027. We aim to help people avoid losses before they occur. In 2025, we had two pilot initiatives in this area. One of the initiatives involved conducting property inspections at clients' homes and providing recommendations to help prevent losses. We are required to carry out regular technical inspections of vehicles, but home inspections are not yet common practice; in many cases, we only start taking action when it is already too late. As part of the project, clients were able to have their heating systems, fireplaces, boilers, electrical panels, and water and sewage

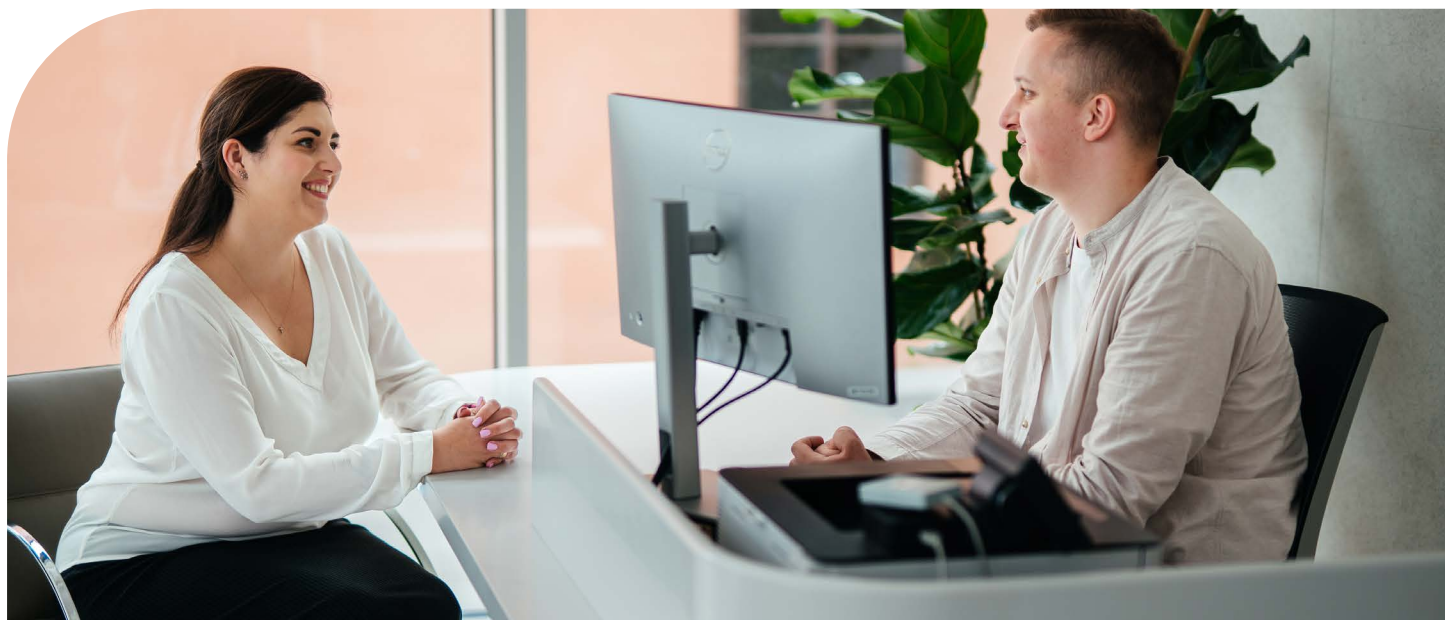


AB Lietuvos draudimas always strives to be there for its clients when accidents occur.

systems inspected free of charge. We also carried out a preventive motor Casco insurance campaign called “The Most Important Whistle in Life.” Every year, numerous traffic accidents occur on Lithuanian roads. Some of them occur due to collisions with wild animals. Our statistics show that in 2025 alone, clients turned to us more than 1,600 times due to collisions with animals. According to a survey conducted by AB Lietuvos draudimas, as many as 64% of drivers say they are afraid of collisions with animals on the road. To reduce the number of such claims and provide greater peace of mind to our clients, we invited Casco policyholders from our Šiauliai branch to collect and use ultrasonic whistles free of charge. Such whistles are small devices that help wild animals detect approaching vehicles in time and move away from the road. We expect that this pilot project will not only help reduce potential losses from collisions with animals on the road, but will also increase drivers' awareness and promote more responsible driving during hours of darkness. We also actively communicated in the public sphere in both Lithuania and Estonia about claims experienced by our clients and how to prevent them.

We devoted significant attention to improving our insurance products. We placed particular focus on health and person-

al insurance. Separate health insurance terms and conditions were developed for private clients, including only the risk groups relevant to them. We expect that this change will make our clients' daily lives easier and provide greater clarity and convenience. We also ran a health insurance campaign aimed at helping people understand that taking care of their health is not a luxury, but a necessity. As in previous years, the terms and conditions for personal insurance clients were reviewed and adjusted to better meet customer needs. It should be noted that, for the first time, together with UAB PZU Lietuva gyvybės draudimas, we combined two products – non-life and life insurance. Clients insured under personal insurance aged 39 or under at the time of policy renewal (or conclusion) were granted additional life insurance coverage of EUR 5,000, which, together with personal insurance, was valid throughout the year. We gave Casco insurance clients greater flexibility in choosing their insurance, better meeting their needs. We provided compulsory motor insurance clients with the opportunity to use a replacement car free of charge after an accident. As in the previous year, we offered a special offer for senior property insurance clients, allowing them to receive third-party liability insurance and home emergency assistance services free of charge alongside their home insurance. In addition, in response to the growing frequency of large claims in apart-





ment buildings, we significantly increased the civil liability insurance limits for our clients.

In 2025, we further expanded self-service capabilities. We enhanced self-service functionality by enabling clients to easily and conveniently upload and update photos of their insured property and its contents at any time via our self-service platform and mobile app. In Lithuania, about 76% and in Estonia about 72,5% of private clients actively used the new claims registration options on the self-service website. Automated processes are especially convenient for clients in cases of mass damage – caused by a storm, black ice, etc. – because the information is provided in a simple manner, and minor losses can be settled very quickly. In view of the increased risk of natural disasters, we intend to continue expanding these and other innovations. In 2025, we continued to strengthen our partnerships with auto repair shops to provide higher-quality services and more convenient service to clients of compulsory motor third-party liability and Casco insurance.

In 2025, we had significant changes in the management team. Chief Executive Officer and Chairman of the Management Board, Kęstutis Šerpytis, stepped back from active leadership of the Company after 29 years and assumed the role of Advisor to the Chief Executive Officer, thereby ensuring continuity of the organisation's operations. The position of Chief Executive Officer was assumed by Simonas Lisauskas. Simonas Lisauskas has a long-standing career with AB Lietuvos draudimas – he joined the Company in 2011 and has gained broad experience in various roles. For the past seven years, Simonas Lisauskas headed the Company's Business Clients Department and served as a member of the Management Board. Besides, Gerda Petrikienė assumed the position of Head of the Legal Department, having previously served as Compliance Officer and Senior Legal Counsel within the Company. In the position of Head of the Legal Department, she replaced long-serving Head Vidmantas Maksimaitis, who decided to conclude his professional career with the Company. In addition, the new Head of the Finance Department Rafal Piotr Rybkowski joined the Management Board team. Rafal Piotr Rybkowski has extensive experience in the financial field in international companies. Previously, from 2014 to 2020, he served as Chief Financial Officer in PZU Group companies in the Baltic States, therefore

has a strong understanding of the insurance business and the regional context.

Clients and Their Experience

At the end of 2025, we had 677,832 unique clients in Lithuania (639,484 natural persons and 38,348 legal entities), compared to 665,974 in 2024. In the Estonian branch at the end of 2025, we had 194,654 unique clients, of which 165,111 were individuals and 29,543 were legal entities, compared to 199,020 in 2024. In 2025, the number of private clients grew the fastest in the areas of health and motor insurance products. In the legal entities segment, the highest growth was recorded in the fields of health insurance and transportation insurance.

We regularly collect feedback from our clients on how we are doing, what their experience is like, and what we could do better. Since 2010, we have been applying the Voice of the Customer system, which enables us to listen to clients' opinions and take them into account. The Voice of the Customer NPS (Net Promoter Score) for 2025 reached 66.6% (2024: 66.7%). In the Estonian branch, it stood at 73.6% (2024: 68%). Clients who are dissatisfied with our services can also submit complaints and feedback via the Lietuvos draudimas website, by phone, at our branches, and through social media.

Business Plans and Forecasts

We aim to ensure a safe future for our clients by listening to their needs, providing reliable and innovative solutions, and building long-term trust. Our goal is not only to provide the highest quality services but also to be a trusted partner, helping clients make sound decisions along their life or business journey. We continuously improve the client experience by implementing modern technologies, ensuring smooth service, and offering personalised solutions that meet the unique expectations of each client. A focus on innovation, professionalism, and empathy allows us not only to respond to today's customer needs but also to contribute to the creation of their safe and stable future.

Our strategic priority for 2025–2027 is to become the leader in customer experience through expertise and digital solutions, by growing a new generation of clients and retaining the existing customer base

- **Clients:** to strengthen our leadership in the private and business client segments.
- **Processes and innovation:** to enhance digital solutions and build a data-driven organisation with a strong focus on operational excellence.
- **Growth and development:** to enhance our attractiveness as an employer in the financial sector.
- **Finance:** to ensure sustainable financial growth.

Sustainability

Sustainability reporting

On 25 June 2024, the Corporate Sustainability Reporting Directive (CSRD), including the European Sustainability Reporting Standards (ESRS), was adopted in Lithuania. In the management report AB Lietuvos draudimas is required to provide information on sustainability matters under the Law on Accounting of Enterprises and Groups of Enterprises of the Republic of Lithuania, but uses the exemption provided in Article 19(7) of the Law not to provide a separate report, as the information is submitted to the PZU Group. The PZU Group prepares a consolidated group report in accordance with the European Sustainability Reporting Standards, which also includes information on AB Lietuvos draudimas. The report for 2026 was published in February 2026 on the PZU website (<https://www.pzu.pl/en/investor-relations/reports>) and audited by the Group’s auditor, PKF Polska. The consolidated report presents information on sustainability commitments and achievements, as well as detailed information on the process and results of the double materiality assessment. In the following sections, AB Lietuvos draudimas presents sustainability-related information relevant to it, including key highlights, performance indicators and overall progress. This voluntarily disclosed information complements, but does not replace, the sustainability report prepared by the PZU Group in accordance with European Union requirements.

	A reliable partner in adapting to climate change We promote resilience to climate change	Creating a safe future We act socially responsibly and promote positive change	A responsible organisation We build a modern and transparent organisation
Our Ambitions	<ul style="list-style-type: none"> • We aim to become a climate-neutral company. • We promote responsible waste management and reuse in the claims process. • We encourage adaptation to climate change through our services. • We support green projects through our investments. 	<ul style="list-style-type: none"> • We build an inclusive organisation. • We care about employee and community well-being (I Feel Good programme and other benefits, volunteering, etc.). • We promote insurance literacy and safety (Protect Me, recommendations how to protect against storms, on the road, etc.). 	<p>We build a modern and transparent organisation.</p>
We focus on the following aspects of the Sustainable Development Goals	   	   	

Sustainability Strategy

For more than 100 years, we have dutifully taken responsibility for the well-being and safety of our employees and clients. We are entering the new century with sustainability at the forefront of our environmental, social responsibility and governance (ESG) priorities. Our sustainability principles and commitments are outlined in the Company’s strategy and policies. We follow internationally recognised standards:

- We integrate the economic, environmental and social aspects of our activities into our business processes.

- Our strategy incorporates the relevant United Nations Sustainable Development Goals (SDGs).
- We are guided by the 10 principles of the Global Compact in the areas of human rights, employee rights, the environmental protection and anti-corruption.
- We promote the rational and sustainable management and use of resources.
- We contribute to the European Green Deal and the implementation of the Paris Agreement: we aim to become a climate-neutral company by 2050.

Environmental Protection

Information on Activities Aligned with the EU Taxonomy

The European Union Taxonomy Regulation (EU) 2020/852 and its implementing legislation define a classification system for sustainable economic activities and investments. It defines types of activities considered to make a significant contribution to achieving environmental goals. The regulation aims to direct private investments toward environmentally sustainable activities that support the implementation of the European Green Deal. Insurance and reinsurance companies are required to review their products and business models and assess how environmentally sustainable their activities are. In 2023, we identified which of the activities falling under the scope of the EU taxonomy are aligned with the requirements for sustainable activities. PZU SA prepared the EU taxonomy interpreta-

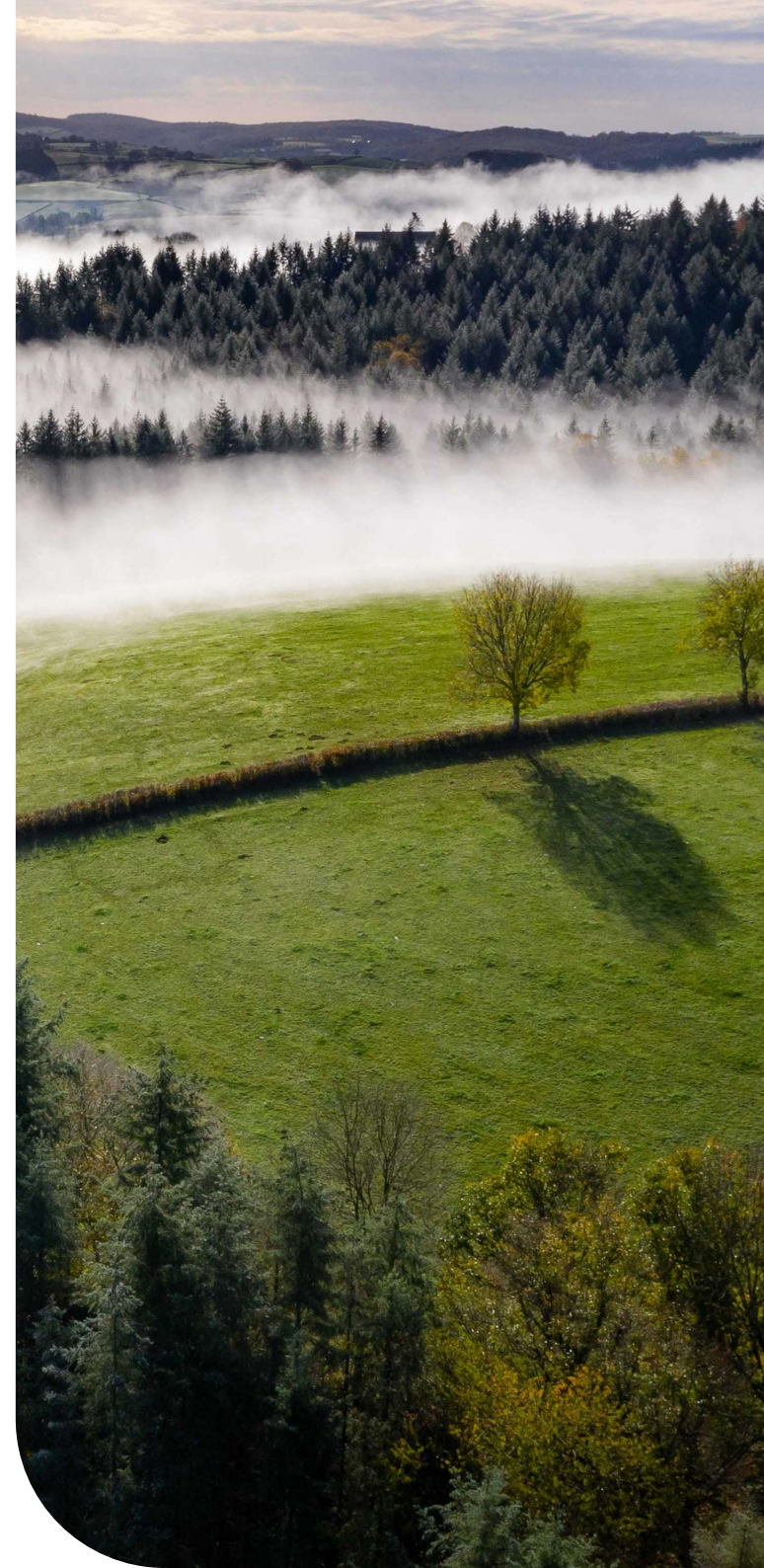
tion guidelines for insurance and reinsurance activities. The purpose of these guidelines is to ensure a consistent understanding of the EU taxonomy throughout the PZU Group so that information on the specified economic activities is presented uniformly.

In Lithuania, the business property insurance product complies with the EU Taxonomy requirements. In the future, we plan to align other products accordingly by offering additional incentives to clients who reduce risks and providing advisory information on climate risks and preventive measures. A guide prepared for business clients, outlining the fire risk reduction measures for which we apply special offers and advice on reducing fire risk, is available on our [website](#). In the Estonian branch, three products comply with the EU Taxonomy requirements: CASCO, cargo, and business property insurance.

Table 1. Quantitative information on activities aligned with the EU taxonomy – AB Lietuvos draudimas

	Income (EUR, in thousands)	Share of revenue
Non-life insurance and reinsurance result from aligned activities	13,391	3 %
Non-life insurance and reinsurance result from taxonomy-eligible but not aligned activities	139,843	29 %
Non-life insurance and reinsurance result from non-taxonomy-eligible activities	324,081	68 %
Total amount:	477,315	

Disclosure of information on EU taxonomy-aligned activities is voluntary. Detailed and audited information on EU taxonomy application in the PZU Group, including AB Lietuvos draudimas, can be found in the Group's [consolidated report](#).



Product and Services

One of our strategic goals is to encourage clients to choose sustainable, environmentally friendly solutions. We believe we can best achieve this through our core service – insurance – by offering special conditions to clients who care for the environment.

In 2025, for clients who are more environmentally conscious, we applied a EUR 0 deductible for insured events caused by natural forces for new clients whose home energy efficiency class is A+ or A++, and/or who have a solar power plant.

We also apply discounts to clients who have installed fire safety systems. If a depreciated building has been reconstructed to strengthen its structures and make it more climate-resistant, better terms are offered to the client – insurance at replacement value instead of residual value. Property insurance for residents also includes coverage for environmentally friendly solutions such as solar power plants and panels, as well as electric vehicle charging stations. Casco insurance includes towing of electric vehicles to the charging station.



One of our strategic goals is to encourage clients to choose sustainable, environmentally friendly solutions.

In business property insurance, we cover wind turbines and solar power plants. Due to specific risks (e.g., snow load), we encourage clients to maintain their property (e.g., regularly clear snow from roofs), and if this recommendation is not followed, coverage for the risk does not apply. For clients who manage risks well, we apply lower premiums and/or deductibles. We do not make offers to clients whose risk management is not acceptable. We perform inspections, assess

possible threats, and provide clients with recommendations on how to better protect their property from fire, natural forces, and other risks.

We believe that prevention and risk reduction are particularly important in order to reduce losses and environmental impact. Therefore, this year we implemented initiatives aimed at reducing customer losses. One of them is a technical property inspection carried out at clients' homes. During the inspection, clients were able to have their heating systems, fireplaces, boilers, electrical panels, and water and sewage systems inspected free of charge. Following the inspection, clients are provided with a list of recommendations on how to ensure their homes remain safe at all times. We focused primarily on older privately owned houses, where the risk of fire and other types of damage is the highest. Another initiative focused on reducing road traffic accidents involving collisions with wild animals. Our statistics show that in 2025 alone, clients turned to us more than 1,600 times due to collisions with animals. To reduce the number of such claims and provide greater peace of mind to our clients, we invited Casco policyholders from our Šiauliai branch to collect and use ultrasonic whistles free of charge. Such whistles are small devices that help wild animals detect approaching vehicles in time and move away from the road.

The maximum probable loss from natural disasters related to climate change is constantly assessed and calculated based on recognised international methodologies, analysis of historical data, and internal risk management procedures. The assessment process takes into account various climate models, the probability of insured events, and the potential financial impact on the company's operations. We also continuously improve our risk assessment systems to ensure accuracy and compliance with the latest trends in the field of climate change.

Environmental impact management

Although companies in our field have a relatively small impact on nature and environmental pollution, we constantly look for ways to save the resources we use daily and to contribute even more to environmental protection. We support a low-car-

bon economy and contribute to the movement towards sustainable business.

Our main document for managing environmental impacts is our internal Environmental Policy. Since 2022, we have implemented the LST EN ISO 14001:2015 environmental management system in Lithuania, which helps to better identify and systematically manage the environmental impact. In 2025, the LST EN ISO 14001:2015 certificate was renewed. All employees are made aware of the Policy and standards and have to take a knowledge test. Compliance with the environmental management system requirements according to the standard LST EN ISO 14001:2015, as well as the environmental procedures and rules related to the Company's activities, is included in the job descriptions of all employees. In 2025, in Estonia, we achieved the gold level in the Estonian Responsible Business Index.

In 2025, the AB Lietuvos draudimas building complex B10, located on J. Basanavičiaus Street in Vilnius, was ranked among the most sustainable buildings in the Baltic States. It received second place in the Sustainable Building category at the international competition Sustainability in Architecture, Construction and Design in Baltics 2025. We were recognised for our harmonious integration with the surrounding environment, advanced engineering solutions, and the application of sustainable innovations.

GHG Emissions

Our first GHG emissions reference (base) year was 2019. GHG emission reductions were measured relative to the first year of the accounting period – pre-COVID-19. CO2 emissions (Scope 1 and 2) were reduced due to successfully implemented fuel-saving and energy-efficiency initiatives: in 2025, compared to 2019, we achieved 46% reduction. Detailed information on emissions assessment and calculation is provided in the PZU SA Group's [sustainability report](#).

Key Areas and Measures to Reduce GHG Emissions:

- We have reduced the size of the Company's car fleet and are renewing it with electric and hybrid vehicles. We have

changed our Company procedures and increased the purchase limits for hybrid and electric vehicles. We have electric scooters in three of our offices that employees can use for short trips.

- By establishing hybrid work principles, we are optimising the network of administrative and sales units to allow for more comfortable and energy-efficient working conditions. In total, we have renovated 52 of our offices: 9 offices were renovated in 2025, 15 in 2024 and 8 in 2023, including the headquarters.
- We use LED lighting, purchase only green electricity, and since 2024 began using a share of a remotely located solar power plant that we acquired.

Promotion of the Circular Economy

We participate in initiatives related to the transition to green energy. Although our activities generate relatively little waste, when managing motor claims, we aim to work only with partners (auto repair shops) who:

- properly dispose of end-of-life parts;
- collect the damaged parts for reuse on the secondary market;
- sell irreparable vehicles at auctions.

We aim to increase the number of windshield chip and crack repairs rather than replacing the entire glass. In Lithuania, glass repairs account for 18.9%, while in Estonia they account for 13.6%. In Lithuania, we apply a lower deductible for glass replacement, while in Estonia no deductible is applied.



In 2024 we began using a share of a remotely located solar power plant that we acquired.

Sustainable Investments

We only invest in assets and investment instruments the risks of which we can identify, monitor, assess, manage and control. The funds are invested subject to limits set by the Company (quality, diversification, liquidity) as well as Risk Appetite Limits (risk capital requirements, total solvency ratio).

We aim to invest in companies or collective investment undertakings that promote the application of ESG criteria and standards in their practices, but are not limited to such investments. Government bonds account for 86.9% of the investment portfolio, of which 93.6% are bonds issued by European Union governments (which are required to pursue a carbon-neutral economy), while only 6.4% are securities issued by non-EU countries. The foundation of our sustainable investment process is negative screening: we avoid investing

in sectors or companies involved in undesirable activities or companies with a particularly poor reputation. We conduct this screening by monitoring media and other information channels that reveal ESG issues, scandals, risks, and reputational concerns.

We aim not to invest in shares or bonds of companies that generate revenue from:

- production or sale of tobacco products (except for retailers specialising in non-tobacco products and alcohol);
- production or sale of distilled alcohol (except for retailers specialising in non-tobacco products and alcohol);
- organisation of gambling;
- pornography.





ESG risk and opportunity analysis is not the sole basis for investment decisions. We also rely on an analysis of financial instrument issuers and their environmental factors that affect the value of financial instruments, including sustainability risk. In the investment process, we take such risks into account as we do other risks such as financial, regulatory and legal, as well as at the level of managing the diversification of the entire portfolio of financial instruments.

We have set a target to invest at least 5% of our investment portfolio in investments related to climate change mitigation and the transition to clean energy. As at 31 December 2025, we had invested 7.08% of our portfolio in green investments (35.7 mEUR).

Employee Knowledge Development

As AB Lietuvos draudimas moves forward on the path of sustainability, our employees' knowledge in this area becomes an essential part of success. We understand that each person's contribution to sustainability is important, so we need to know more, be curious, and understand. Therefore, in 2025, we continued the Sustainable Talks at LD event series. We invited a range of guest speakers to these events to learn more about different areas of sustainability (e.g. waste sorting, volunteering and sustainable fashion). In addition, we organised a Sustainability Festival in 2025. There, we got acquainted with the "Farmer's Circle" farm, took part in educational sessions and workshops, and listened to sustainability leaders sharing their insights on how we can drive change.

Social Responsibility

Employee well-being

In the Company, we have long cared about the well-being of employees, because we believe that it is an essential factor of our success. We aim to create an inclusive and sustainable working environment where flexibility, collaboration, and work-life balance are valued. We encourage collaboration, continuous improvement, learning, the desire to win, and freedom to act. Employees are offered flexible working hours, a hybrid working model (50% of the time in the office and 50% remotely), and the option of workations in Europe for up to 182 days. We provide additional benefits and social guarantees that go beyond what the law provides (e.g., extra holidays, sick days, vaccinations, health insurance, etc.). The I Feel Good employee well-being programme, which has been running for the past three years, promotes the mental and physical health of employees within the organisation.

Employee Engagement

Employee engagement and sentiment is one of the priority areas to which we devote significant attention. It is important for us to create opportunities for employees to express their opinions, share experiences, and make suggestions. This involves employees in decision-making and allows us to create a working environment where we feel safe, heard, and motivated to achieve the best results. For this purpose, we make two surveys: the employee opinion survey LD Voice and the new employee survey. The results of the LD Voice survey are discussed with both managers and employees: we talk about what we can be proud of, what and how should be improved. The result of the discussions is specific action plans that help maintain good results and improve areas that need improvement. In the latest survey, as many as 95% of all

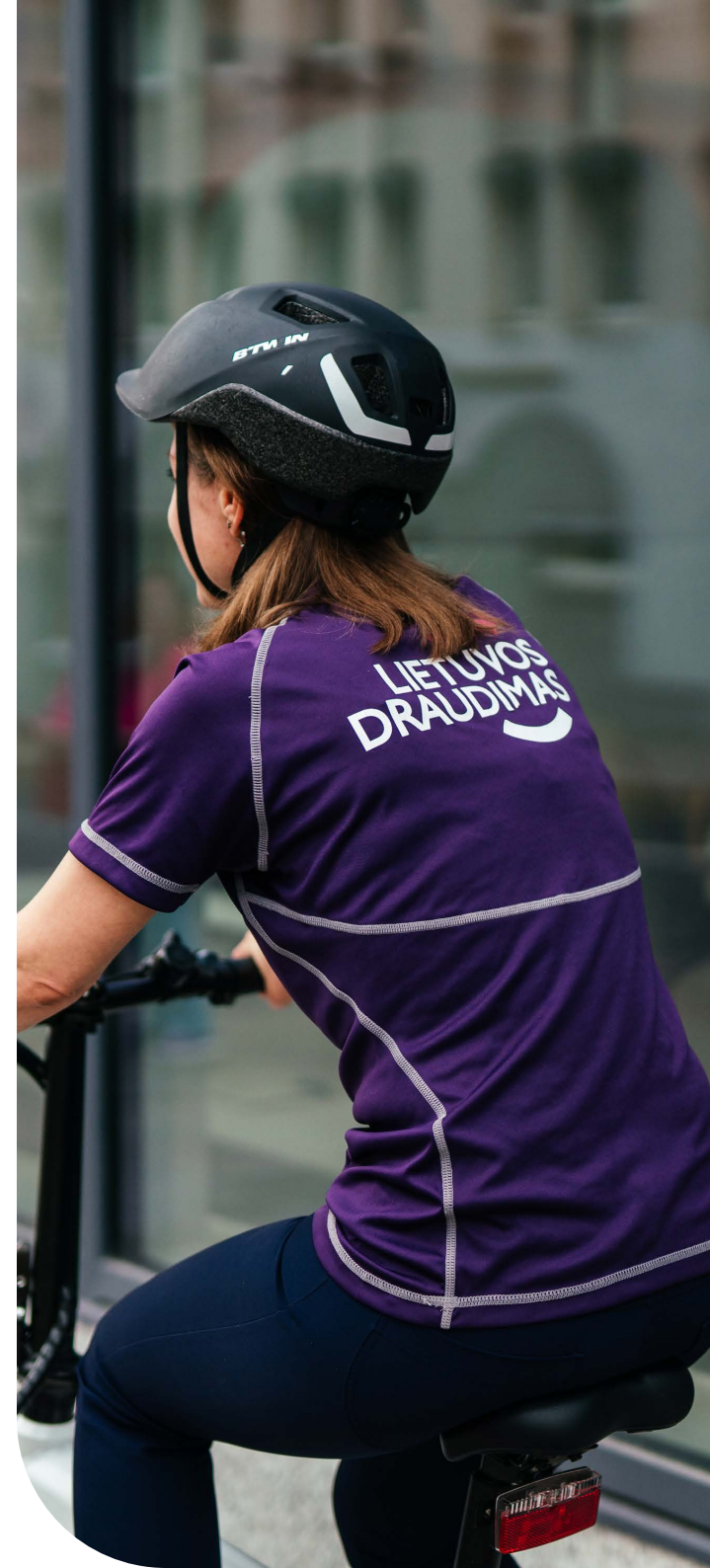
employees participated, with the majority providing their opinions and comments in open responses. This indicates that employees feel able to speak openly, recognise the value of such surveys, and engage in dialogue with the organisation. In the new employee survey, we directly ask employees how they feel in our organisation. Employees are surveyed to find out whether they receive sufficient attention during the onboarding process, whether they receive enough attention and feedback from the manager, whether they had an assigned buddy, and whether the buddy helped them integrate into the organisation and experience less stress. We also ask whether the assigned tasks are clear, because this is very important for adaptation and for experiencing less uncertainty. It is very important for us that the employee feels good in the organisation, so we ask how they evaluate career opportunities. We also ask employees which company benefits they value most. This helps us understand what motivates employees.

Number of Employees

As of 31 December 2025, AB Lietuvos draudimas employed 942 employees (31 December 2024 – 959); the average length of service was 10 years, and the average age was 41.2 years. In the Estonian branch, there were 157 employees (2024-12-31 – 155), the average total length of employment was 7,3 years, and the average age was 47.7 years.

I Feel Good Programme

Since 2021 we have been implementing the I Feel Good programme – periodic lectures on psychological topics are organised each year. In 2025, in cooperation with Youth Line, we contributed to the campaign Green Light for Life. We sup-



ported World Mental Health Day by lighting the central office in Vilnius green. In addition, we held a lecture to employees on the importance of sleep for mental health. Supporting employees' physical activity initiatives, for the third year in a row we organised a hike for all employees. In 2025, we placed significant focus on civil safety, and during a walking trip we also learned how to pack a backpack, start a fire, and provide first aid. We believe that our safety begins with sound knowledge and proper preparedness.



We care about our employees' careers and growth opportunities.

Employee Development and Competency Improvement

Training is a key part of our Company's work culture and development, with 100% of the workforce receiving training during the year. In Lithuania, each employee completed an average of 61 hours of training per year, while in Estonia the average was 40 hours. All employees participate in mandatory training via the e-learning system, as well as in professional and general competency training. Managers take part in the AB Lietuvos draudimas Managers' Club, newly hired insurance consultants follow a long-term onboarding and training programme, and employees also have the opportunity to attend and view recordings of I Feel Good lectures.

We care about our employees' careers and growth opportunities. We value the knowledge and competences of our employees and want to give them every opportunity to develop new ones and realise their full potential. At AB Lietuvos draudimas, 30% of vacancies in 2025 were filled by internal candidates (43% in 2024). In 2025, 79 employees made internal vertical or horizontal careers (98 in 2024) and 6 specialists

became managers (5 in 2024). In the Estonian branch, internal candidates filled 42% of job vacancies in 2025 (30% in 2024).

Specific and timely feedback is one of the best and most effective tools to ensure employee development. We aim to make it clear to every employee what is expected of them, the meaning of what they do and how they contribute to the achievement of common goals. This is ensured by the employee performance review process. Even before the performance review interviews begin, calibration sessions are held at managerial level to receive and provide feedback on the performance, results and behaviour of employees in the division. This ensures fair and accurate employee performance evaluations.

Ensuring Human Rights and Equal Opportunities, Promoting Diversity and Inclusion

Since 2010, the Company has had an approved and effectively implemented Human Rights Policy. In 2018, in accordance with the requirements of the Labour Code of the Republic of Lithuania, this Policy was supplemented by the Gender Equality Implementation Programme, and since 2022, after consultations with the Works Council of Lietuvos draudimas AB, it has been supplemented by a new Violence and Harassment Prevention Programme. All employees are briefed on this Policy and the above-mentioned programmes digitally upon acknowledgement of receipt of information by signature. Periodically, training and knowledge testing are organised on this topic for employees and new hires, to assess how well employees can recognise signs of workplace violence.

We support the principles of human rights enshrined in the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the fundamental conventions of the International Labour organisation (ILO), and the OECD Guidelines for Multinational Enterprises. We respect and uphold the right to equal opportunities and non-discriminatory treatment, the right to human security, children's rights, freedom of association and the right to collective bargaining. We make sure employees have a safe and healthy workplace, are paid fair wages, are free from bribes and our products are not

used for human rights abuses. We are committed to ensuring that our activities are free from any violation of human rights.

In 2015, we approved and have been successfully applying a procedure for reporting violations. Violations can be reported in various ways and channels, both through the intranet and via our external website. Reports can be submitted anonymously, and protection is applied to the reporter. Responsible persons are assigned to investigate received reports, and if necessary, an investigation commission is formed. Anonymised information about violations is made public to prevent recurrence in the future. We provide the following opportunities for employees to report or otherwise speak to their employer if their emotional health is at risk.

Volunteering Initiative I Want to Help

Employee volunteering has been supported in the Company for many years, and each employee is granted 2 paid vacation days per year for volunteering activities in Lithuania and 1 in Estonia. We see how important it is for employees to engage in meaningful work and the significant value it creates not only for those we help, but also for ourselves. In 2025, we volunteered 7,472 hours, compared to 8,190 hours in 2024. This reflects our sustainable approach to social responsibility and employee engagement. Employees of our organisation work throughout Lithuania, so we are able to provide help on a national scale. Our main areas of volunteering include assistance to care institutions, contribution to support activities for Ukraine, maintenance of national or regional parks, help for animal shelters, and professional volunteering. Employees share that volunteering brings a sense of purpose, better mutual understanding, and that contributing to local communities strengthens social connections.

This year, the Business Clients Department also invited our clients and partners to volunteer together. We aim to build and strengthen relationships with our clients and partners not only by providing insurance coverage, but also by working together on meaningful initiatives and identifying more shared values that unite us.

Initiative Protect Me

Protect Me is a road safety initiative for children, launched by us in the year 2000, through which we insure all schoolchildren in Lithuania. The Protect Me campaign encourages the country's drivers to be extra attentive on the road and to pay special attention to the youngest road users, who are returning to the city streets after the summer holidays. We provide free road accident insurance for all Lithuanian schoolchildren. The insurance applies throughout September for pupils travelling on foot or by bicycle. The sum insured is EUR 5 000.

In 2025, another important step was taken by bringing together one of the most prominent social initiatives in Lithuania, Protect me, and volunteering. School classes across the country were invited to register for a free road safety lesson in September and October 2025. Employee volunteers visited schools across the country and delivered interactive road safety lessons to primary school students. This was not only a reminder of road safety rules, but also an engaging and interactive lesson that helped children understand how to behave safely on the road. The road safety lesson was developed with consideration of children's age and is based on the book "Saugus kelyje", created in collaboration with the Police Department and a team of education experts. More than 1,000 copies of the book "Saugus kelyje" were distributed to classes during the lessons. 180 employees of AB Lietuvos draudimas visited 200 schools across 70 cities and towns throughout the country in September and October, from Vilnius to Nau-



joji Akmenė. In total, employees of AB Lietuvos draudimas delivered 640 lessons and provided road safety education to 14,000 children across the country. The AB Lietuvos draudimas volunteering initiative Protect me was recognised as the most prominent business initiative of 2025.

In Estonia, significant attention is also given to road safety, with campaigns organised twice a year – in spring and autumn – to raise awareness of safe behaviour in traffic.

Public Education on Security and Sustainability

Last year, we continued our proactive communication to clients and the public on a wide range of insurance topics. Based on the main insurance product lines (home, vehicle, health and personal, travel, business insurance), we provided information in the form of press releases, advice, and expert commentary about how to protect property and health, and explained what actions to take in the event of damage. We also responded to the media's demand for topical commentary on damage caused by natural disasters or seasonal challenges to people's property. In total, we issued more than 160 press releases last year. The most covered topics in proactive communication were home and motor third party liability in-

urance as well as related claims. We also carried out active preventive communication on social media and communicated directly with our clients via newsletters. Each year, we aim to reach 1 million residents of Lithuania through social initiatives and educational messaging on sustainable and safe lifestyles. In 2025, at least 800,000 people had heard about our initiatives.

Social Initiatives and Support

We organised Cake Day, during which colleagues donated EUR 1,385 to Maisto bankas, and AB Lietuvos draudimas doubled the amount donated by employees. We also continued the tradition of our IT department colleagues organising a Christmas auction, during which they donated EUR 4,200 to the organisation Niekieno vaikai. In Estonia, we donated EUR 4,500 to the Estonian Association of Parents of Children with Cancer.

Moreover, for the second consecutive year, AB Lietuvos draudimas sponsored the largest leadership conference in Lithuania, EBIT, for business, management and economics leaders, where well-known public figures, prominent business leaders and academics share insightful discussions and in-depth content.



Employees of AB Lietuvos draudimas delivered 640 lessons and provided road safety education to 14,000 children across the country.

Governance

Supply Chain Responsibility

We ask all our suppliers to confirm that they comply with the provisions of the Corporate Social Responsibility Code applicable to PZU Group suppliers, under which suppliers must comply with mandatory legal requirements governing employee safety, prohibition of forced or compulsory labour and child labour, and fundamental employee rights (including the prohibition of collective bargaining). [The Code](#) is publicly available on our website.

Since 2023, we have integrated a sustainability questionnaire into the supplier selection process in Lithuania – we ask suppliers to fill in a questionnaire we have prepared to assess their level of sustainability. It must be completed by service providers whose contracts last more than one year and whose purchase amount exceeds EUR 100,000. In 2025, 78% of such suppliers met the established requirements (our target was 65%). In 2026, we plan to begin assessing supplier compliance with ESG criteria in the Estonian branch. We use green procurement criteria to ensure that the goods, services and works we buy have the lowest possible environmental impact. It becomes a lever that encourages the business environment and our partners to apply ever higher sustainability standards in their operations.

Personal Data Protection

We comply with the requirements of the General Data Protection Regulation (GDPR) and consistently maintain a high level of data protection. To ensure the protection of personal data and all insurance-related information, as well as to improve service accessibility for clients, we continued to enhance our

self-service website and mobile application by introducing additional functionalities aimed at enabling clients to provide information not only in the safest and most convenient way, but also with particular attention to ensuring that the systems are accessible to vulnerable users.

To ensure a high level of protection of personal data, we regularly review and update our internal procedures governing the processing of personal data and the investigation of personal data breaches, and employees are made aware of these documents and any amendments thereto. By strengthening cooperation with UAB PZU Lietuva gyvybės draudimas and aiming to attract new clients and provide relevant joint offers, we began collecting customer consents on behalf of both companies, while the consent renewal and collection process was automated, enabling timely collection of consents, reducing human resource requirements and minimising the risk of errors. Taking into account the latest supervisory authority practices, the cookie management panel was updated and automated. Every year, all employees improve their knowledge of personal data protection by attending training courses and taking a knowledge test.

The Data Protection Officer ensures compliance with the Personal Data Legal Protection Procedure and the requirements of laws regulating the processing of personal data and advises employees on matters of compliance with personal data protection.

Corruption and Bribery Prevention

We strictly comply with the Anti-Corruption Programme, which applies to all employees and all their activities. Our employees must not give, offer or accept any bribes or “facilitation pay-



ments”, inappropriate gifts or gratuities. This obligation applies both to relations with public officials and with other natural persons or legal entities. We require strict compliance with the Anti-Corruption Programme from partners, contractors, suppliers, consultants, and other persons related to the Company – they are informed about the Anti-Corruption Program published on the Company’s website and commit to follow it (such a provision is typically included in agreements concluded with them). We publish rules and a list of recommendations on the intranet about how and when employees can give and receive gifts or other services without violating anti-corruption rules. All employees are regularly provided with relevant training on how to implement the provisions of the Anti-Corruption Programme. The team members must immediately inform the law enforcement officials or their own management regarding any attempts of bribing. We are committed to combating bribery and corruption in accordance with the legislation in force in Lithuania, ethical standards and in accordance with the best practices set out in the Company’s Anti-Corruption Programme. The Company’s community also contributes to the fight against corruption – it complies with the Company’s support allocation rules, which prohibit supporting and allocating funds to political parties, military organisations, religious organisations, and individuals seeking support individually. Every year, the Company’s community updates its knowledge in the field of anti-corruption by completing Anti-Corruption training.

In 2025, no cases or penalties were imposed on us in relation to violations of anti-corruption laws.



We strictly comply with the Anti-Corruption Programme, which applies to all employees and all their activities.

Preparation for Legislative Changes

On 17 January 2025, Regulation (EU) 2022/2554 on digital operational resilience for the financial sector entered into force; therefore, in 2024 we devoted particular attention to preparing for the implementation of its requirements. We conducted an analysis to assess compliance with the requirements of the Regulation and to identify areas of our operations requiring improvement. Based on the analysis carried out, an action plan was prepared, setting out deadlines and responsible persons. The planned actions were implemented in accordance with the action plan: existing policies and procedures were updated, new ones were developed, and improvements were made to IT governance, information and communication technology (ICT) contract management, and other processes described in the Regulation.

We also prepared for two new reporting requirements: the notification of major ICT incidents and the submission of the ICT contracts register to the Bank of Lithuania. The planned actions for 2025 were implemented on time, the Company’s internal policies and documents comply with the requirements of the Regulation, and reports on registers were submitted to the Bank of Lithuania in a timely manner, as required by applicable legislation.

On 28 June 2025, the Law on Accessibility Requirements for Products and Services (ARPSL) entered into force, transposing the European Accessibility Act (Directive 2019/882 on the accessibility requirements for products and services) into the Lithuanian law. The main aim of ARPSL is to improve the accessibility of products and services not only for people with disabilities but also for older people and those with temporary or permanent functional limitations. A key accessibility requirement is the ability to perceive content in more than one way, such as in visual or audio form. According to the requirements of ARPSL, we are obliged to ensure accessibility in e-commerce. In preparation for the implementation of the requirements, in 2024 we conducted a gap analysis to assess the extent and nature of the changes required for compliance; we also developed an action plan and, in 2025, implemented the measures set out therein in accordance with that plan.

As of 1 January 2026, the Law on the Security Contribution entered into force, under which a 10% security contribution is applied to new, renewed or amended non-life insurance contracts. This contribution is included in the total price of the insurance contract, and the collected funds are transferred to the State Defence Fund, thereby contributing to the strengthening of national defence and state security. In the second half of 2025, AB Lietuvos draudimas actively prepared for the implementation of the Law. The preparation required the involvement of almost all departments of the Company.

On 19 June 2026, amendments to the Civil Code and the Law on Consumer Protection will enter into force, strengthening the consumer’s right to withdraw from a distance contract and more clearly regulating the information to be provided to consumers regarding this right and the manner in which it must be provided. In response to these changes, the Company carried out an analysis of the relevant legislation and prepared an action plan to ensure the timely implementation of the requirements.

In addition, it should be noted that in 2025, as usual, the Company closely monitored amendments to international and national legislation, assessed the compliance of its internal documents and processes, and planned and duly implemented the necessary changes to ensure compliance.

Information on Violations

Reports on possible violations or suggestions may be submitted through the internal whistleblowing channel. Anonymous reports of legal and ethical violations or fraud can be submitted by both our employees and the public via an electronic form on the websites ld.lt or pzu.ee.

Detailed information on our governance structure is provided in the Solvency and Financial Condition Report, which is published at ld.lt.

Internal Control and Risk Management Systems

The risk management system is a core part of our management system. The risk management system includes processes defined in internal documents and implemented in operations that are necessary to identify, assess, monitor, and manage risks that the company faces or may face, both individually and in aggregate, as well as processes required to ensure appropriate communication about types of risks and their interdependence. The risk management system defines the continuous management of all known and emerging external risks that may interfere with the achievement of strategic and operational objectives.

The internal control system supports the implementation of the Company's risk management system and comprises the processes and systems necessary to ensure compliance with legal and regulatory requirements and the effective and efficient achievement of strategic objectives, including the reliability and availability of financial and non-financial information.

The internal control system includes supervisory, administrative, and accounting procedures, organisational structure, IT system solutions, compliance function, and other controls that help implement the Company's objectives and ensure the Company's security and stability.

The Company's internal control system consists of three groups of controls, which include the following key elements:

- preventive internal control, aimed at preventing misconduct, avoiding operational errors, and the inclusion of misleading or incorrect data in databases, accounting, or financial reports;
- special (instant) internal control, which involves unexpected inspections of specific processes, operations, assets, or parts of assets during or immediately after the operations are carried out;

- subsequent internal control, designed to eliminate or correct misconduct, errors, inaccuracies, fraud, and incorrect or misleading data that occurred in accounting or financial reports.

The risk management and internal control systems ensure that financial statements are prepared accurately and on time, and that the data is correct.

The Company's Internal Control and Risk Management systems are aligned with the systems of the PZU Group.

A detailed description of the internal control and risk management system can be found in the [Solvency and Financial Condition Report](#).



Key Intangible Assets

The key intangible assets of AB Lietuvos draudimas that contribute to the Company's value creation are:

- **Brand and reputation:** our brand is the most recognisable, and nearly half of the market considers it, which supports the Company's long-term growth and stability. For further details, see Section "About the Company".
- **Human capital:** focus is placed on employee competence, training, and company culture to ensure high service quality and customer satisfaction. More described in the section „Social Responsibility.“
- **Intellectual capital** we invest in technological innovations and digital solutions that help increase operational efficiency and provide modern insurance services. Further details are provided in Section „Operations Analysis and Development“.

- **Relational capital:** long-term relationships with clients and partners that strengthen the company's reputation and loyalty. Further details are provided in the section "clients and Their Experience".

These intangible assets are integrated into the company's business model, ensure sustainable financial growth, and provide a competitive advantage.

Significant Events After the End of the Previous Financial Year

There were no significant events after the end of the financial year.



Information

on Financial Risk Management Objectives, Hedging Instruments Used, and the Scope of the Company's Exposure to Price Risk, Credit Risk, Liquidity Risk, and Cash Flow Risk

Disclosed in the Set of Financial Statements and the Solvency and Financial Condition Report, which will be published on 7 April 2026 at <https://www.ld.lt/finansiniai-rezultatai>.

Information About the Company's Management Board and Supervisory Board

Supervisory Board	
Name Surname	Position
Remigiusz Jagnyziak	Member of the Supervisory Board (since 05/12/2025) Chair of the Supervisory Board (since 05/12/2025)
Bogdan Benczak	Member of the Supervisory Board (from 17/03/2025 to 04/12/2025) Chair of the Supervisory Board (from 24/03/2025 to 04/12/2025)
Piotr Bielarczyk	Member of the Supervisory Board (from 15/01/2025 to 13/03/2025) Chair of the Supervisory Board (from 17-01-2025 to 13-03-2025)
Weronika Dejnka	Member of the Supervisory Board (until 14-01-2025)
Krzysztof Soltysik	Member of the supervisory board
Jakub Sajkowski	Member of the supervisory board
Kazimiera Jaromin	Member of the supervisory board

Lidia Orzechowska	Member of the supervisory board
Zofia Gajewska	Member of the Supervisory Board (from 15/01/2025 to 03/03/2025)
Monika Patyra	Member of the Supervisory Board (since 22/10/2025)

Management Board

Name Surname	Position
Kęstutis Šerpytis	Chair of the Management Board, CEO (until 08/12/2025)
Simonas Lisauskas	Member of the Management Board, Director of the Business Clients Department (until 08/12/2025) Chair of the Management Board, CEO (since 09/12/2025)
Arūnas Rumskas	Member of the Management Board, Director of the Finance Department (until 30/06/2025)
Artūras Juodeikis	Member of the Management Board, Director of the Claims Department
Aurelija Kazlauskienė	Member of the Management Board, Director of the Strategy, Customer and Marketing Department
Dainius Brandišauskas	Member of the Management Board, Director of the Operations and IT Department
Julius Kondratas	Member of the Management Board, Director of the Insurance Risk Department
Mihkel Uibopuu	Member of the Management Board, Director of the Estonian branch
Raimondas Geleževičius	Member of the Management Board, Director of the Private Customer Department
Rafal Piotr Rybkowski	Member of the Management Board, Director of the Finance Department (since 01/07/2025)

Information about Supervisory Board members involved in other organisations

Remigiusz Jagnyziak

Position:	Managing Director for Claims
Organisation:	PZU SA
Legal form of the organisation:	Joint Stock Company
Company code:	0000009831
Address:	Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Managing Director for Claims
 Organisation: PZU Zycie SA
 Legal form of the organisation: Joint Stock Company
 Company code: 0000030211
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Chairman of the Supervisory Board
 Organisation: AAS BALTA
 Legal form of the organisation: Insurance Joint Stock Company
 Company code: 40003049409
 Address: Raunas St. 10/12, LV-1039 Riga, Latvia

Position: Chairman of the Supervisory Board
 Organisation: UAB PZU Lietuva gyvybės draudimas
 Legal form of the organisation: Insurance Joint Stock Company
 Company code: 110082737
 Address: J. Basanavičiaus 10B, LT-01118 Vilnius, Lithuania

Position: Chairaman of the Supervisory Board
 Organisation: PZU Pomoc SA
 Legal form of the organisation: Joint Stock Company
 Company code: 0000326045
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Member of the Supervisory Board
 Organisation: PZU Centrum Operacji SA
 Legal form of the organisation: Joint Stock Company
 Company code: 0000043026
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Bogdan Benczak

Position: Managing Director for Corporate Affairs and foreign operations at the PZU Group
 Organisation: PZU SA
 Legal form of the organisation: Joint Stock Company
 Company code: 0000009831
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position:	Managing Director for Corporate Affairs and foreign operations at the PZU Group
Organisation:	PZU Zycie SA
Legal form of the organisation:	Joint Stock Company
Company code:	0000030211
Address:	Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland
Position:	Chairman of the Supervisory Board
Organisation:	AAS BALTA
Legal form of the organisation:	Insurance Joint Stock Company
Company code:	40003049409
Address:	Raunas St. 10/12, LV-1039 Riga, Latvia
Position:	Chairman of the Supervisory Board
Organisation:	UAB PZU Lietuva gyvybės draudimas
Legal form of the organisation:	Insurance Joint Stock Company
Company code:	110082737
Address:	J. Basanavičiaus 10B, LT-01118 Vilnius, Lithuania
Position:	Chairman of the Supervisory Board
Organisation:	PZU Ukraine PrJSC IC
Legal form of the organisation:	Joint Stock Company
Company code:	20782312
Address:	62, Dehtiarivska str., Kyiv, 0411, Ukraine
Position:	Chairman of the Supervisory Board
Organisation:	PZU Ukraine Life Insurance PrJSC IC
Legal form of the organisation:	Joint Stock Company
Company code:	32456224
Address:	62, Dehtiarivska str., Kyiv, 0411, Ukraine
Piotr Bielarczyk	
Position:	Director of the Corporate Office
Organisation:	PZU SA
Legal form of the organisation:	Joint Stock Company
Company code:	0000009831
Address:	Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Director of the Corporate Office
 Organisation: PZU Zycie SA
 Legal form of the organisation: Joint Stock Company
 Company code: 0000030211
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Member of the Supervisory Board
 Organisation: AAS BALTA
 Legal form of the organisation: Insurance Joint Stock Company
 Company code: 40003049409
 Address: Raunas St. 10/12, LV-1039 Riga, Latvia

Position: Chairman of the Supervisory Board
 Organisation: UAB PZU Lietuva gyvybės draudimas
 Legal form of the organisation: Insurance Joint Stock Company
 Company code: 110082737
 Address: J. Basanavičiaus 10B, LT-01118 Vilnius, Lithuania

Weronika Dejneka

Position: Coordinator
 Organisation: PZU SA
 Legal form of the organisation: Joint Stock Company
 Company code: 0000009831
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Coordinator
 Organisation: PZU Zycie SA
 Legal form of the organisation: Joint Stock Company
 Company code: 0000030211
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Member of the Supervisory Board
 Organisation: UAB PZU Lietuva gyvybės draudimas
 Legal form of the organisation: Joint Stock Company
 Company code: 110082737
 Address: J. Basanavičiaus 10B, LT-01118 Vilnius, Lithuania

Position: Member of the Supervisory Board
 Organisation: AAS BALTA
 Legal form of the organisation: Insurance Joint Stock Company
 Company code: 40003049409
 Address: Raunas St. 10/12, LV-1039 Riga, Latvia

Position: Chairman of Management Board
 Organisation: SA „PZU Cash“
 Legal form of the organisation: Joint Stock Company
 Company code: 0000688411
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Member of the Management Board
 Organisation: PZU Zdrowie
 Legal form of the organisation: Joint Stock Company
 Company code: 0000395215
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Krzysztof Soltysik

Position: Director of Credit Risk and Related Parties
 Organisation: PZU SA
 Legal form of the organisation: Joint Stock Company
 Company code: 0000009831
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Director of Credit Risk and Related Parties
 Organisation: PZU Zycie SA
 Legal form of the organisation: Joint Stock Company
 Company code: 0000030211
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Member of the Supervisory Board
 Organisation: UAB PZU Lietuva gyvybės draudimas
 Legal form of the organisation: Insurance Joint Stock Company
 Company code: 110082737
 Address: J. Basanavičiaus 10B, LT-01118 Vilnius, Lithuania

Position: Member of the Supervisory Board
 Organisation: AAS BALTA
 Legal form of the organisation: Insurance Joint Stock Company
 Company code: 40003049409
 Address: Raunas St. 10/12, LV-1039 Riga, Latvia

Position: Member of the Supervisory Board
 Organisation: PZU Ukraine PrJSC IC
 Legal form of the organisation: Joint Stock Company
 Company code: 20782312
 Address: 62, Dehtiarivska str., Kyiv, 0411, Ukraine

Position: Member of the Supervisory Board
 Organisation: PZU Ukraine Life Insurance PrJSC IC
 Legal form of the organisation: Joint Stock Company
 Company code: 32456224
 Address: 62, Dehtiarivska str., Kyiv, 0411, Ukraine

Jakub Sajkowski

Position: Managing director - Commercial insurance
 Organisation: PZU SA
 Legal form of the organisation: Joint Stock Company
 Company code: 0000009831
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Foreign Operations Supervision Coordinator
 Organisation: PZU SA
 Legal form of the organisation: Joint Stock Company
 Company code: 0000009831
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Foreign Operations Supervision Coordinator
 Organisation: PZU Zycie SA
 Legal form of the organisation: Joint Stock Company
 Company code: 0000030211
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Member of the Supervisory Board
 Organisation: UAB PZU Lietuva gyvybės draudimas
 Legal form of the organisation: Joint Stock Company
 Company code: 110082737
 Address: J. Basanavičiaus 10B, LT-01118 Vilnius, Lithuania

Position: Member of the Supervisory Board
 Organisation: AAS BALTA
 Legal form of the organisation: Insurance Joint Stock Company
 Company code: 40003049409
 Address: Raunas St. 10/12, LV-1039 Riga, Latvia

Position: Member of the Supervisory Board
 Organisation: PG TUW na Zycie - in liquidation
 Legal form of the organisation: Joint Stock Company
 Company code: 0000643093
 Address: Marcina Kasprzaka 25, 01-224 Warsaw, Poland

Lidia Orzechowska

Position: Financial Manager of the Insurance Controlling Area of Subsidiaries Planning and Controlling Office
 Organisation: PZU SA
 Legal form of the organisation: Joint Stock Company
 Company code: 0000009831
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Financial Manager of the Insurance Controlling Area of Subsidiaries Planning and Controlling Office
 Organisation: PZU Zycie SA
 Legal form of the organisation: Joint Stock Company
 Company code: 0000030211
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Member of the Supervisory Board
 Organisation: UAB PZU Lietuva gyvybės draudimas
 Legal form of the organisation: Joint Stock Company
 Company code: 110082737
 Address: J. Basanavičiaus 10B, LT-01118 Vilnius, Lithuania

Position:	Member of the Supervisory Board
Organisation:	AAS BALTA
Legal form of the organisation:	Insurance Joint Stock Company
Company code:	40003049409
Address:	Raunas St. 10/12, LV-1039 Riga, Latvia
Position:	Member of the Supervisory Board
Organisation:	PZU TECH SA
Legal form of the organisation:	Joint Stock Company
Company code:	0000688411
Address:	Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland
Position:	Member of the Supervisory Board
Organisation:	PZU Ukraine PrJSC IC
Legal form of the organisation:	Joint Stock Company
Company code:	20782312
Address:	62, Dehtiarivska str., Kyiv, 0411, Ukraine
Position:	Member of the Supervisory Board
Organisation:	PZU Ukraine Life Insurance PrJSC IC
Legal form of the organisation:	Joint Stock Company
Company code:	32456224
Address:	62, Dehtiarivska str., Kyiv, 0411, Ukraine

Zofia Gajewska

Position:	Director of the Management Board Office
Organisation:	PZU SA
Legal form of the organisation:	Joint Stock Company
Company code:	0000009831
Address:	Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland
Position:	Director of the Management Board Office
Organisation:	PZU Zycie SA
Legal form of the organisation:	Joint Stock Company
Company code:	0000030211
Address:	Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Member of the Supervisory Board
 Organisation: UAB PZU Lietuva gyvybės draudimas
 Legal form of the organisation: Joint Stock Company
 Company code: 110082737
 Address: J. Basanavičiaus 10B, LT-01118 Vilnius, Lithuania

Position: Member of the Supervisory Board
 Organisation: AAS BALTA
 Legal form of the organisation: Insurance Joint Stock Company
 Company code: 40003049409
 Address: Raunas St. 10/12, LV-1039 Riga, Latvia

Monika Patyra

Position: Foreign Operations Supervision Coordinator
 Organisation: PZU SA
 Legal form of the organisation: Joint Stock Company
 Company code: 0000009831
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Foreign Operations Supervision Coordinator
 Organisation: PZU Zycie SA
 Legal form of the organisation: Joint Stock Company
 Company code: 0000030211
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Member of the Supervisory Board
 Organisation: AAS BALTA
 Legal form of the organisation: Insurance Joint Stock Company
 Company code: 40003049409
 Address: Raunas St. 10/12, LV-1039 Riga, Latvia

Position: Deputy Chairperson of Supervisory Board
 Organisation: PZU Ukraine PrJSC IC
 Legal form of the organisation: Joint Stock Company
 Company code: 20782312
 Address: 62, Dehtiarivska str., Kyiv, 0411, Ukraine

Position: Deputy Chairperson of Supervisory Board
 Organisation: PZU Ukraine Life Insurance PrJSC IC
 Legal form of the organisation: Joint Stock Company
 Company code: 32456224
 Address: 62, Dehtiarivska str., Kyiv, 0411, Ukraine

Disclosure of Board Members participating in other organisations

Kęstutis Šerpytis

Position: Member of the Council
 Organisation: Lithuanian Insurers Association
 Legal form of the organisation: Association
 Company code: 121737585
 Address: Gedimino Ave. 45-11, LT-01109 Vilnius, Lithuania

Position: Chairman of the Council
 Organisation: Motor Insurers' Bureau of the Republic of Lithuania
 Legal form of the organisation: Association
 Company code: 125709291
 Address: Algirdo St. 38, LT-03606 Vilnius, Lithuania

Simonas Lisauskas

Position: Member of the Council
 Organisation: Lithuanian Insurers Association
 Legal form of the organisation: Association
 Company code: 121737585
 Address: Gedimino Ave. 45-11, LT-01109 Vilnius, Lithuania

Mihkel Uibopuu

Position: Manager of the company, Sole Shareholder
 Organisation: MKU IDEED OU
 Legal form of the organisation: Joint Stock Company
 Company code: 12206020
 Address: Metsise St. 5-3 Tallinn, Estonia

Arūnas Rumskas

Position: Coordinator of the Foreign Operations Supervision Department
 Organisation: PZU SA
 Legal form of the organisation: Joint Stock Company
 Company code: 9831
 Address: Rondo Ignacego Daszyńskiego 4, 00-843 Warsaw, Poland

Position: Member of the Board, Chief Financial officer
 Organisation: AAS BALTA
 Legal form of the organisation: Insurance Joint Stock Company
 Company code: 40003049409
 Address: Raunas St. 10/12, LV-1039 Riga, Latvia

Position: Chairman of the Board, CEO
 Organisation: UAB PZU Lietuva gyvybės draudimas
 Legal form of the organisation: Insurance Joint Stock Company
 Company code: 110082737
 Address: J. Basanavičiaus 10B, LT-01118 Vilnius, Lithuania

Aurelija Kazlauskienė

Position: Chairperson of the Board
 Organisation: UAB "LTG Link"
 Legal form of the organisation: Joint Stock Company
 Company code: 305052228
 Address: Geležinkelio g. 16, LT-02100 Vilnius, Lithuania

Julius Kondratas

Position: Member of the Management Board, Deputy CEO
 Organisation: UAB PZU Lietuva gyvybės draudimas
 Legal form of the organisation: Insurance Joint Stock Company
 Company code: 110082737
 Address: J. Basanavičiaus 10B, LT-01118 Vilnius, Lithuania

Dainius Brandišauskas

Position: Operations and IT director
Organisation: UAB PZU Lietuva gyvybės draudimas
Legal form of the organisation: Insurance Joint Stock Company
Company code: 110082737
Address: J. Basanavičiaus 10B, LT-01118 Vilnius, Lithuania

Rafal Piotr Rybkowski

Position: Member of the Supervisory Board
Organisation: UAB PZU Lietuva gyvybės draudimas
Legal form of the organisation: Joint Stock Company
Company code: 110082737
Address: J. Basanavičiaus 10B, LT-01118 Vilnius, Lithuania

Position: Member of the Management Board
Organisation: AAS BALTA
Legal form of the organisation: Insurance Joint Stock Company
Company code: 40003049409
Address: Raunas St. 10/12, LV-1039 Riga, Latvia
