

Warsaw, July 29th 2022

H.E. António Guterres
Secretary-General
United Nations
New York, NY 10017
USA

Letter of Re-commitment

Dear Mr. Secretary-General,

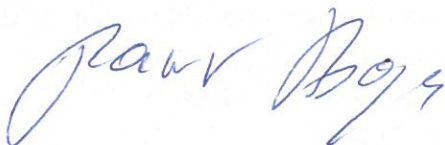
I am pleased to confirm that Polish Development Fund (PFR) reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-corruption. With this communication, we express our intent to continue to implement these principles. We are committed to making the UN Global Compact and its principles part of the strategy, culture and day-to-day operations of our company, and to engaging in collaborative projects which advance the broader development goals of the United Nations, particularly the Sustainable Development Goals.

In 2021 PFR continued key initiatives to expand the innovation ecosystem in Poland and developed investments integrating sustainable development goals that include Environmental, Social, Governance and anti-corruption (ESG) issues. Among other initiatives PFR launched the PFR Green Hub FoF, which should stimulate investments supporting energy transition in Poland and provide financing to businesses that exert positive influence on the planet. Sustainable, social and economic development requires investments in infrastructure, technologies, IT and the areas that enable social inclusion, protection and well-being of regions. In 2021, the PFR continued or made investments within closed-end investment funds and through PFR's direct investments, which contribute to the achievement of climate, environmental or social goals. These investments reduce adverse environmental impacts and accelerate changes in businesses that might contribute to the mitigation of climate change or support other environmental goals, including by supporting energy transition.



We recognize that a key requirement for participation in the UN Global Compact is the annual submission of a Communication on Progress (COP) that describes our company's efforts to implement the Ten Principles. We support public accountability and transparency, and therefore commit to report on progress annually thereafter according to the UN Global Compact COP policy. Therefore please find attached consolidated annual report of the PFR Corporate Group which describes our actions taken to implement the UN Global Compact principles in each of the four issue areas (human rights, labour, environment, anti-corruption) as well as measurement of the outcomes.

Respectfully,



Paweł Borys

President of the Polish Development Fund