

Current Report 5/2018
Orange Polska S.A. – Warsaw, Poland
22 March 2018

Pursuant to art. 38, clause 1, item 1 of the Decree of the Minister of Finance of 19 February 2009 on current and periodic information disclosed by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state, the Management Board of Orange Polska S.A., informs about summoning the Annual General Meeting.

Announcement of the Management Board of Orange Polska on the Annual General Meeting

I. Date time and venue of the Annual General Meeting and detailed Agenda

The Management Board of Orange Polska Spółka Akcyjna (hereinafter referred to as Orange Polska S.A. or the Company) with its registered seat in Warsaw, entered in the companies' register maintained by the Regional Court for the Capital City of Warsaw, 12th Business Division of the National Court Register, under the number 0000010681, acting pursuant to provisions of article 399 § 1 of the Commercial Companies Code and § 12 clause 2 of the Articles of Association of Orange Polska S.A., convenes the **Annual General Meeting** to be held on **April 20, 2018, 9:30 a.m.**, in Warsaw, in the premises of Orange Polska Spółka Akcyjna building at Aleje Jerozolimskie 160, building E, ground floor, the conference hall – K/CK..

Agenda:

- 1) Opening of the Meeting;
- 2) Election of the Chairman;

Resolution no. 1 of Annual General Meeting of Orange Polska S.A. dated 20 April 2018 on nomination of the Chairman of the Annual General Meeting

- 3) Statement that the Meeting is valid and capable to adopt resolutions;
- 4) Review of:
 - a) the Orange Polska S.A. financial statements for the 2017 financial year,
 - b) the Management Board's motion on covering of the Company's net loss for the 2017 financial year,
 - c) the Management Board's report on the activity of Orange Polska Group and Orange Polska S.A., and the consolidated financial statements of Orange Polska Group for the 2017 financial year,
 - d) the Report of the Supervisory Board for the 2017 financial year,
- 5) Adoption of the resolutions concerning:
 - a) approval of Orange Polska S.A. financial statements for the 2017 financial year,

Resolution no. 2 of Annual General Meeting of Orange Polska S.A. dated 20 April 2018 on approval of the Orange Polska S.A. IFRS financial statements for 2017

- b) covering the Orange Polska S.A. net loss for the 2017 financial year,

Resolution no. 3 of Annual General Meeting of Orange Polska S.A. dated 20 April 2018 on covering Orange Polska S.A. net loss for the 2017 financial year

- c) approval of the Management Board's report on the activity of Orange Polska Group and Orange Polska S.A. in the 2017 financial year,

Resolution no. 4 of Annual General Meeting of Orange Polska S.A. dated 20 April 2018 on approval of the Management Board report on the activity of Orange Polska Group and Orange Polska S.A. in the 2017 financial year

- d) approval of the Orange Polska Group consolidated financial statements for the 2017 financial year,

Resolution no. 5 of Annual General Meeting of Orange Polska S.A. dated 20 April 2018 on approval of the IFRS consolidated financial statements for 2017

- e) granting approval of performance of their duties as members of Orange Polska S.A governing bodies in the financial year 2017,

- *Resolution no. 6 of Annual General Meeting of Orange Polska S.A. dated 20 April 2018 on granting approval of the performance of duties of the Management Board's President,*

- *Resolutions no. 7 - 13 of Annual General Meeting of Orange Polska S.A. dated 20 April 2018 on granting approval of the performance of duties of the Management Board's member,*

- *Resolutions no. 14 - 27 of Annual General Meeting of Orange Polska S.A. dated 20 April 2018 on granting approval of the performance of duties of the Supervisory Board member*

NOTE: each resolution will be voted separately

- 6) Adoption of the resolution on amendment of the Orange Polska S.A. Articles of Association,

Resolution no. 28 of Annual General Meeting of Orange Polska S.A. dated 20 April 2018 on amending the Articles of Association

- 7) Adoption of the resolution on adoption of the unified text of the Orange Polska S.A. Articles of Association,

Resolution no. 29 of Annual General Meeting of Orange Polska S.A. dated 20 April 2018 on the adoption of the unified text of the Articles of Association

- 8) Changes in the Supervisory Board's composition,

- *Resolution no. 30 of Annual General Meeting of Orange Polska S.A. dated 20 April 2018 on appointment of a Supervisory Board member,
/Voting on appointment of Mrs. Henryka Bochniarz/*

- *Resolution no. 31 of Annual General Meeting of Orange Polska S.A. dated 20 April 2018 on appointment of a Supervisory Board member,
/Voting on appointment of Mr. Thierry Bonhomme/*

- *Resolution no. 32 of Annual General Meeting of Orange Polska S.A. dated 20 April 2018 on appointment of a Supervisory Board member,
/Voting on appointment of Mr. Ramon Fernandez/*

- *Resolution no. 33 of Annual General Meeting of Orange Polska S.A. dated 20 April 2018 on appointment of a Supervisory Board member,
/Voting on appointment of Mrs. Maria Pasło-Wiśniewska/*

- *Resolution no. 34 of Annual General Meeting of Orange Polska S.A. dated 20 April 2018 on appointment of a Supervisory Board member,
/Voting on appointment of Mr. Wiesław Rozłucki/*

- *Resolution no. 35 of Annual General Meeting of Orange Polska S.A. dated 20 April 2018 on appointment of a Supervisory Board member*
/Voting on appointment of Mr. Jean-Marc Vignolles/

NOTE: each resolution will be voted separately

- 9) Closing of the Meeting.

NOTE: the ordinal numbers of the resolutions and the names of the candidates to the Supervisory Board may change due to the potential motions of the shareholders indicated before and/or during the Annual General Meeting.

In connection with the intended amendments to the Company's Articles of Association (point 7 of the meeting agenda), pursuant to Article 402 § 2 of the Commercial Companies Code, the resolutions effective to date and the wording of the planned changes to the Orange Polska S.A. Articles of Association are quoted herein below:

(1) - the previous wording of § 19 of the Articles of Association of Orange Polska S.A:

“§ 19

1. The Supervisory Board shall consist of between 9 (nine) and 16 (sixteen) members at least 1/3 of whom will be independent members. Subject to clause 7, the members of the Supervisory Board shall be appointed and removed by the General Assembly.
2. The General Assembly may determine the fixed, minimum or maximum number of members of the Supervisory Board within the range specified in clause 1 above.
3. A member of the Supervisory Board shall have the relevant education, professional and practical experience and high morals and shall be able to devote all time required to properly perform the function on the Supervisory Board.
4. The independent members of the Supervisory Board shall satisfy the following conditions:
 - 1) not to be, or have been for the previous five years a member of the Management Board of the Company, or its dominant or subsidiary company and not to belong to senior management of such entities,
 - 2) not to be, or have been within the previous five years an employee of the Company, or its dominant or subsidiary company,
 - 3) not to receive, or have received, significant additional remuneration or any pecuniary performance from the Company, or its dominant or subsidiary company apart from a fee received as a member of the Supervisory Board,
 - 4) not to be or to represent in any way, particularly as a management board's member, a supervisory board's member or senior employee, of a dominant shareholder,
 - 5) not to have, or have had within the previous year, a significant business relationship (as a significant supplier of goods or services, including financial, legal, advisory or consulting services, or significant customer) with the Company or an associated company, either directly or as a partner, significant shareholder, director or senior employee of an entity having such a relationship,
 - 6) not to be, or have been within the previous three years an external auditor of the Company, or its dominant or subsidiary company or an employee of such auditor,
 - 7) not to be a member of a management board in a company in which a member of the Management Board of the Company is a member of the supervisory board,
 - 8) not to have served on the Supervisory Board of the Company for more than twelve years from the date of the first appointment,
 - 9) not to have, or have had family connections with a member of the Management Board of the Company, senior employee of the Company, or a dominant shareholder.
5. Subject to clause 7, the term of office of each member of the Supervisory Board shall be three years.
6. The mandate of a member of the Supervisory Board shall expire at the latest on the date of the General Assembly which approves the financial statements for the second full financial year of

his service as a member of the Supervisory Board. The mandate of a member of the Supervisory Board shall also expire as a result of the death, resignation or removal of such a member of the Supervisory Board.

7. In case the mandate of a member of the Supervisory Board expires for reasons other than the end of its term of office or dismissal from the Supervisory Board, the rest of the members of the Supervisory Board may appoint, by a majority of two thirds of the votes cast, a new member of the Supervisory Board. The mandate of such newly appointed member shall expire on the date of the next General Assembly held not earlier than five (5) weeks after the appointment.
8. Number of members of the Supervisory Board appointed in accordance with clause 7 shall not exceed 3 persons.”

(2) - wording of the planned change to § 19 of the Articles of Association of Orange Polska S.A:

“§ 19

1. The Supervisory Board shall consist of between 9 (nine) and 16 (sixteen) members at least four members of the Supervisory Board should be independent members. Subject to clause 9, the members of the Supervisory Board shall be appointed and removed by the General Meeting.
2. The General Meeting may determine the fixed, minimum or maximum number of members of the Supervisory Board within the range specified in clause 1 above.
3. A member of the Supervisory Board shall have the relevant education, professional and practical experience and high morals and shall be able to devote alltime required to properly perform the function on the Supervisory Board.
4. The independent members of the Supervisory Board shall satisfy the following conditions:
 - 1) not to belong, and not have belonged to the senior management for the previous 5 years, including not to be and not have been neither a member of the Management Board of the Company or its affiliated entity,
 - 2) not to be, or have been for the previous three years an employee of the Company, or its associated, subsidiary or affiliated entity and not to be bound by any similar agreement with such entities,
 - 3) not to receive, or have received, significant additional remuneration from the Company, or its affiliated entity apart from a fee received as a member of the Supervisory Board, including as a member of the Audit Committee,
 - 4) not to exercise supervision over the Company within the meaning of the Accounting Act or do not represent in any way a shareholder, persons or entities exercising control over the Company,
 - 5) not to have, or have had within the previous year, a significant business relationship with the Company or its affiliated entity, either directly or as an owner, partner, shareholder, director, member of the supervisory board or other supervisory or controlling body or senior employee, including member of the management board or other governing body of an entity having such a relationship. Business relationship include the situation of a significant supplier of goods or services (including financial, legal, advisory or consulting services), of a significant customer, and of organisations that receive significant contributions from the Company or its group,
 - 6) not to be, or have been within the previous three years:
 - a) an owner, partner (including a general partner) or a shareholder of a current or former audit firm conducting an audit of a financial statements of the Company or its affiliated entity, or
 - b) a member of the supervisory board or other supervisory or controlling body of a current or former audit firm conducting an audit of a financial statements of the Company, or
 - c) an employee or person belonging to senior management, including a member of the management board or other governing body of a current or former audit firm conducting an audit of a financial statements of the Company or its affiliated entity, or

- d) another person whose services were used or supervised by a current or former audit firm or statutory auditor acting on behalf of a current or former audit firm,
 - 7) not to be a member of a management board or other governing body in a company in which a member of the Management Board of the Company is a member of the supervisory board or other supervisory or controlling body and not to have other significant links with members of the Management Board of the Company through involvement in other companies or bodies,
 - 8) not to be a member of the Supervisory Board of the Company for more than twelve years,
 - 9) not to be a close family member of a member of the Management Board of the Company or of persons, referred to in points 1 – 8 , in particular not to be a spouse, cohabitant, relative or in-laws in a straight line, and in the collateral line to the fourth degree, of a member of the Management Board or of persons referred to in points 1-8,
 - 10) not to remain in adoption, custody or guardianship with a member of the Management Board of the Company or with persons, referred to in points 1 – 8.
5. Additional remuneration, referred to in clause 4 point 3 above:
- a) covers in particular any participation in a share option or any other performance-related pay scheme,
 - b) does not cover the receipt of fixed amounts of compensation under a retirement plan including deferred compensation for prior service with the Company provided that such compensation is not contingent in any way on continued service with the Company.
6. A relationship with a shareholder precluding the independence of a member of the Supervisory Board within the meaning of clause 4 point 2 above is also an actual and significant relationship with any shareholder who holds at least 5% of the total vote in the Company.
7. Subject to clause 9, the term of office of each member of the Supervisory Board shall be three years.
8. The mandate of a member of the Supervisory Board shall expire at the latest on the date of the General Meeting which approves the financial statements for the second full financial year of his service as a member of the Supervisory Board. The mandate of a member of the Supervisory Board shall also expire as a result of the death, resignation or removal of such a member of the Supervisory Board.
9. In case the mandate of a member of the Supervisory Board expires for reasons other than the end of its term of office or dismissal from the Supervisory Board, the rest of the members of the Supervisory Board may appoint, by a majority of two thirds of the votes cast, a new member of the Supervisory Board. The mandate of such newly appointed member shall expire on the date of the next General Meeting held not earlier than five (5) weeks after the appointment.
10. Number of members of the Supervisory Board appointed in accordance with clause 9 shall not exceed 3 persons.”

II. Information on participation rights in the General Meeting of Orange Polska S.A. ('GM')

1. Shareholder's right to request for certain issues to be put on the General Meeting's agenda and to table draft resolutions

- 1) Pursuant to art. 401 § 1 of the Commercial Companies Code, the Shareholder or Shareholders representing at least 5% of the share capital have the right to put issues on the GM agenda. The request shall contain the following:
 - a) the justification or a draft resolution on the proposed item,
 - b) an updated office copy of the entries in the companies' register or any other equivalent document confirming representation to act in the petitioner's name – regards the shareholders that are legal persons or entities that have no legal personality,

- c) a document confirming ownership of such number of shares that authorises to place the request.

The request shall be filed with the Management Board in writing at the Company's registered office at Al. Jerozolimskie 160, 02-326 Warsaw, or send it by e-mail to the address pelnomocnictwo.wza@orange.com (pdf file), at least 21 days prior to the date of the General Meeting, i.e., on **March 30, 2018** at the latest.

- 2) Pursuant to art. 401 § 4 of the Commercial Companies Code, the Shareholder or Shareholders representing at least 5% of the share capital and authorised to participate in the GM have the right to table draft resolutions on issues on the GM agenda or those to be put on the agenda. The drafts shall be filed with the Management Board in writing at the Company's registered office at Al. Jerozolimskie 160, 02-326 Warsaw, or send it by e-mail to the address pelnomocnictwo.wza@orange.com (pdf file), not later than 3 days prior to the GM, i.e., on **April 17, 2018** at the latest. The request with the draft resolution shall be accompanied by the documents mentioned in 1b) and 1c).
- 3) Pursuant to art. 401 § 5 of the Commercial Companies Code, each Shareholder authorised to participate in the GM may, during the GM, table draft resolutions on the issues that have been put on the agenda.

2. Exercise of their voting right by the proxy holder

- 1) A Shareholder being natural person may participate in the GM and exercise his/her voting right in person or by a proxy holder.

A Shareholder not being natural person may participate in the GM and exercise its voting right through a person authorised to make statements of will in its name or by a proxy holder.

- 2) The proxy shall be made in writing, otherwise null and void, and it shall be appended to the GM minutes or made in electronic form. The form of the proxy authorising to exercise the voting right by a proxy holder is available at the Company's web site www.orange.pl/investors.
- 3) Orange Polska S.A. shall be notified about a proxy in electronic form at least 3 days prior to the GM, i.e., on **April 17, 2018 at 4 p.m.** at the latest by e-mail at pelnomocnictwo.wza@orange.com by sending a scan of proxy signed by the Shareholder or, in case of shareholders other than natural persons, by persons authorised to represent such Shareholder.
- 4) Orange Polska S.A. shall take relevant steps to identify the Shareholder and the proxy holder in order to verify the validity of the proxy made in electronic form. The verification may mean a feedback by e-mail or by telephone asking the Shareholder and/or the proxy holder to confirm the representation and the scope of the proxy. Orange Polska S.A. thereby represents that any failure to respond to such verification shall be treated as failure to grant proxy and shall give grounds for such proxy holder to be denied access to the GM.
- 5) The right to represent a Shareholder not being a natural person shall be derived from an office copy of the relevant register (placed in original or in a copy confirmed by notary) or from the proxy, to be presented when checking the attendance list. A person/persons granting proxy on behalf of the Shareholder that is not natural person shall be entered in the updated office copy of the relevant register.
- 6) A management board member and an employee of the Company may act as proxy holders at the General Meeting. If a management board member or a supervisory board member or an employee of the Company or a member of a subsidiary's bodies or its employee is a proxy holder

at the General Meeting, the proxy may authorise to represent exclusively at a single General Meeting.

- 7) The proxy holder, referred to in item 6) shall notify the Shareholder about any circumstances that indicate or may indicate a conflict of interest. Further representation shall be forbidden.
- 8) The proxy holder, referred to in item 6) shall vote in line with the instructions received from the Shareholder.

3. The possibility and mode of participating in the General Meeting by means of electronic communication

The Company does not allow for participation in the General Meeting by means of electronic communication.

4. The method of speaking at the GM by means of electronic communication

The Company does not allow for speaking at the General Meeting by means of electronic communication.

5. The procedure for casting votes by correspondence or by electronic means

The Company does not allow for executing the voting right by correspondence or by means of electronic communication.

6. The record date

April 4, 2018 shall be the record date.

7. The right to participate in the General Meeting

- 1) Only the persons being Orange Polska S.A. shareholders as of the record date, i.e., **April 4, 2018**, shall have the right to participate in the General Meeting. Personal certificate of entitlement to attend the General Meeting is issued by the entity operating a securities account, not later than in the first business day after the day of registration, i.e. **April 5, 2018**.
- 2) The list of Shareholders authorised to participate in the General Meeting shall be made pursuant to the data received from the National Securities Depository (KDPW). It is however recommended that the Shareholders had bearer certificates of their right to participate in the General Meeting issued by the entity maintaining the securities account.
- 3) Shareholders shall be allowed to take part in the GM on producing their identity document, while proxy holders shall be allowed to take part in the GM on producing their identity document and the proxy made in writing or by electronic means. Representatives of legal persons or entities not having legal personality shall additionally produce updated office copies of relevant registers with persons authorised to represent the entities entered in it.

III. Access to documentation

- 1) Any information and documents to be presented to the General Meeting together with draft resolutions, shall be placed at the Company's web site www.orange.pl/investors beginning on the day the General Meeting has been convened.
- 2) Beginning on **April 13, 2018**, a Shareholder shall have the right to request a copy of motions on the issues on agenda.