

Current Report 6/2021
Orange Polska S.A. – Warsaw, Poland
19 May 2021

Pursuant to Art. 17 clause 1 of the Regulations (eu) no 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC, the Management Board of Orange Polska S.A. ("Orange Polska", "the Company") hereby informs about a decision regarding distribution of 2020 profits.

Management of Orange Polska proposes no dividend payment in 2021 and sets clear rules to return to dividends in 2022 from 2021 profits

Considering the uncertainties around the terms of the forthcoming 5G auction and the final provisions of the cybersecurity regulations, the Management Board of Orange Polska on 19 May 2021 has adopted a resolution to allocate the Company's entire 2020 profit to reserve capital and not to pay any dividend in 2021. The resolution has received today a positive opinion from the Supervisory Board of Orange Polska. This recommendation is subject to approval by the Annual General Meeting of Shareholders.

However, the management is convinced that following the success of the Orange.one strategy, Orange Polska is on the right track to resume sustainable shareholder remuneration. Therefore, the management commits to propose PLN 0.25 per share dividend payment in 2022 from 2021 profits provided that Company's net debt/EBITDAaL ratio will not exceed 2.1x including result of the 5G spectrum auction. The management will address future dividend policy during the strategy update scheduled for 28 June 2021.