



Annual General Meeting

of Orange Polska S.A.

Warszawa, 22 April 2022

Pursuant to art. 19, clause 1, item 1 of the Decree of the Minister of Finance of 29 March 2018 on current and periodic information provided 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** of Orange Polska S.A. ('General Meeting') to be held on **22 April 2022, (Friday)** at **10:00 CET**, in Warsaw, at Orange Polska S.A. headquarters at Aleje Jerozolimskie 160 ('Company's headquarters'), 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 22 April 2022 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. separate financial statements for the 2021 financial year,
 - b) the Management Board's motion on distribution of the Orange Polska S.A. profit for the 2021 financial year,
 - c) the Management Board's report on the activity of Orange Polska Group and Orange Polska S.A., and the IFRS consolidated financial statements for the 2021 financial year,
 - d) the Report of the Supervisory Board for the 2021 financial year,
- 5) adoption of the following resolutions concerning:
 - a) approval of Orange Polska S.A. separate financial statements for the 2021 financial year,

Resolution no 2 of Annual General Meeting of Orange Polska S.A. dated 22 April 2022 on approval of the Orange Polska S.A. IFRS financial statements for 2021

- b) distribution of the Orange Polska S.A. profit for the 2021 financial year,

Resolution no 3 of Annual General Meeting of Orange Polska S.A. dated 22 April 2022 on distribution of Orange Polska S.A. profit for the 2021 financial year

- c) approval of the Management Board's report on the activity of Orange Polska Group and Orange Polska S.A. in the 2021 financial year,

Resolution no 4 of Annual General Meeting of Orange Polska S.A. dated 22 April 2022 on approval of the Management Board report on the activity of Orange Polska Group and Orange Polska S.A. in the 2021 financial year

- d) approval of the Orange Polska Group consolidated financial statements for the 2021 financial year,

Resolution no 5 of Annual General Meeting of Orange Polska S.A. dated 22 April 2022 on approval of the IFRS consolidated financial statements for 2021

- e) approval of the Supervisory Board report for the 2021 financial year,

Resolution no 6 of Annual General Meeting of Orange Polska S.A. dated 22 April 2022 on approval of the Supervisory Board report for the 2021 financial year

- f) granting the members of the governing bodies of Orange Polska S.A. the approval of performance of their duties,

Resolution no 7 of Annual General Meeting of Orange Polska S.A. dated 22 April 2022 on granting approval of the performance of duties of the Management Board's President of Orange Polska S.A.

Resolutions no 8 – 14 of Annual General Meeting of Orange Polska S.A. dated 22 April 2022 on granting approval of the performance of duties of the Management Board's member of Orange Polska S.A.

Resolutions no 15 – 31 of Annual General Meeting of Orange Polska S.A. dated 22 April 2022 on granting approval of the performance of duties of the Supervisory Board member of Orange Polska S.A.

NOTE: each resolution will be voted separately

- 6) adoption of the resolution on expressing an opinion on the annual report on remuneration prepared by the Supervisory Board,

Resolution no 32 of Annual General Meeting of Orange Polska S.A. dated 22 April 2022 on adoption of the resolution on expressing an opinion on the annual report on remuneration prepared by the Supervisory Board

- 7) adoption of the resolution on adoption of the diversity management policy for Members of the Supervisory Board,

Resolution no 33 of Annual General Meeting of Orange Polska S.A. dated 22 April 2022 on adoption of the resolution on adoption of the diversity management policy for Members of the Supervisory Board

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

Resolution no 34 of Annual General Meeting of Orange Polska S.A. dated 22 April 2022 on appointment of a Supervisory Board member

/Voting on appointment of Mr. Bartosz Dobrzyński/

Resolution no 35 of Annual General Meeting of Orange Polska S.A. dated 22 April 2022 on appointment of a Supervisory Board member

/Voting on appointment of Ms. Monika Nachyła/

Resolution no 36 of Annual General Meeting of Orange Polska S.A. dated 22 April 2022 on appointment of a Supervisory Board member

/Voting on appointment of Mr. Marc Ricau/

Resolution no 37 of Annual General Meeting of Orange Polska S.A. dated 22 April 2022 on appointment of a Supervisory Board member

/Voting on appointment of Mr. Jean-Michel Thibaud/

Resolution no 38 of Annual General Meeting of Orange Polska S.A. dated 22 April 2022 on appointment of a Supervisory Board member

/Voting on appointment of Mr. Maciej Witucki/

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.

9) closing of the Meeting.

II. Information on participation rights in the General Meeting of Orange Polska S.A.

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 General Meeting 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 headquarters, or sent by e-mail to the wza@orange.com (pdf file), at least 21 days prior to the date of the General Meeting, i.e., on **1 April 2022** at the latest.

- 2) The Management Board shall immediately, and not later than at least 18 days prior to the planned date of the General Meeting, i.e. by **4 April 2022**, announce changes to the agenda introduced upon Shareholders' request. The announcement shall be made in the manner appropriate to convene the General Meeting.
- 3) 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 General Meeting have the right to table draft resolutions on issues on the General Meeting agenda or those to be put on the agenda. The drafts shall be filed with the Management Board in writing at the Company's headquarters, or sent by e-mail to the

address wza@orange.com (pdf file). The request with the draft resolution shall be accompanied by the documents referred to in points 1b) and 1c).

- 4) The Company may take actions proportional to the purpose to identify the Shareholder or Shareholders and verify the validity of the documents submitted, referred to in points 1) and 3).
- 5) Pursuant to art. 401 § 5 of the Commercial Companies Code, each Shareholder authorised to participate in the General Meeting may, during the General Meeting, 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 General Meeting and exercise his/her voting right in person or by a proxy holder.

A Shareholder not being natural person may participate in the General Meeting 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 General Meeting 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 website: www.orange-ir.pl (pdf file).
- 3) Orange Polska S.A. shall be notified about a proxy in electronic form at least 3 working days prior to the General Meeting, i.e. on **19 April 2022 at 16:00 CET** at the latest by e-mail sent to wza@orange.com containing 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 General Meeting.
- 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 other equivalent document or from the proxy, to be presented when checking the attendance list or sent in electronic form (pdf file). 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 point 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 point 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

- 1) The Company allows for participation in the General Meeting by means of electronic communication.
- 2) Shareholder or a proxy holder intending to participate in the General Meeting in the manner referred to in point 1), is obliged to notify this intention to the Company using electronic means of communication no later than 3 working days prior to the date of the General Meeting, i.e. on **19 April 2022** at the latest at: wza@orange.com.
- 3) Using the above mentioned form of participation in the General Meeting shall be possible via a link which will be sent to the Shareholder or a proxy after positive verification of his/her rights, 2 working days prior to the date of the General Meeting, i.e. on **20 April 2022** by **16:00 CET** at the latest.
- 4) Detailed rules and conditions for the participation in the General Meeting by means of electronic communication are specified in the Annex to this announcement.

4. The method of communication at the General Meeting by means of electronic communication

The Company allows Shareholders to communicate by electronic means only (chat) at the General Meeting under the conditions specified in the Annex to this announcement.

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

- 1) The Company does not allow for executing the voting right by correspondence.
- 2) The Company allows for executing the voting right by means of electronic communication under the conditions specified in the Annex to this announcement

6. The record date

The 16th day prior to the date of the General Meeting, i.e., **6 April 2022** 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., **6 April 2022**, 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 working day after the day of registration, i.e. **7 April 2022**.
- 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 General Meeting on producing their identity document, while proxy holders shall be allowed to take part in the General Meeting 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.
- 4) The list of Shareholders entitled to participate in the General Meeting will be available at the Company's headquarters three working days before the General Meeting, i.e. from **19 April 2022**.

- 5) Any Shareholder may demand that the list of Shareholders entitled to participate in the General Meeting be e-mailed free of charge to the e-mail address indicated by them. If she/he is not included in the list of Shareholders entitled to participate in the General Meeting, the Company may demand the presentation of documents confirming that the demanding party is truly a Shareholder on the date of forming such a demand.

III. Access to documentation and other information

- 1) Any information and documents to be presented to the General Meeting together with draft resolutions, shall be placed at the Company's website: www.orange-ir.pl in AGM section beginning on the day the General Meeting has been convened.
- 2) Beginning on **15 April 2022**, a Shareholder shall have the right to request a copy of motions on the issues on agenda.
- 3) The proceedings of the General Meeting will be transmitted via the Internet. The link to the transmission enabling real-time reception of the General Meeting in Polish and English will be posted on the Company's website www.orange-ir.pl a week prior to the General Meeting.
- 4) Information related to the processing of personal data by the Company is available at: www.orange-ir.pl.

resolution no. ...
of the Annual General Meeting
of Orange Polska SA

dated 22 April 2022

on nomination of the Chairman of the Annual General Meeting

§ 1

The Annual General Meeting nominates Mr/s.
as the Chairmen of the Annual General Meeting.

§ 2

The resolution enters into force upon adoption.

point 4.

of the meeting agenda

Review of:

- a) the Orange Polska S.A. separate financial statements for the 2021 financial year,
- b) the Management Board's motion on distribution of the Orange Polska S.A. profit for the 2021 financial year,
- c) the Management Board's report on the activity of Orange Polska Group and Orange Polska S.A., and the IFRS consolidated financial statements for the 2021 financial year,
- d) the Report of the Supervisory Board for the 2021 financial year,

Uchwała nr 3/22

(Resolution no.)

Zarządu

(of the Management Board of)

Orange Polska S.A.

z dnia (dated) 16.02.2022

podjęta bez odbycia posiedzenia (passed by circulation)

w sprawie przyjęcia jednostkowego sprawozdania finansowego Orange Polska S.A. za rok obrotowy 2021 sporządzonego według Międzynarodowych Standardów Sprawozdawczości Finansowej

on approval of the IFRS separate financial statements of Orange Polska S.A. for 2021

§ 1

Zarząd Orange Polska S.A. przyjmuje sprawozdanie finansowe Spółki Orange Polska S.A. za rok obrotowy 2021 sporządzone według Międzynarodowych Standardów Sprawozdawczości Finansowej, w skład którego wchodzi:

- 1) rachunek zysków i strat za 2021 rok, wykazujący zysk netto w kwocie 916 mln zł (słownie: dziewięćset szesnaście milionów złotych),
- 2) sprawozdanie z całkowitych dochodów za 2021 rok, wykazujące całkowite dochody ogółem w kwocie 1.223 mln zł (słownie: jeden miliard dwieście dwadzieścia trzy miliony złotych),
- 3) sprawozdanie z sytuacji finansowej sporządzone na dzień 31 grudnia 2021 roku, zamykające się sumą bilansową 24.838 mln zł (słownie: dwadzieścia cztery miliardy osiemset trzydzieści osiem milionów złotych),
- 4) sprawozdanie ze zmian w kapitale własnym za 2021 rok, wykazujące zwiększenie stanu kapitałów własnych o kwotę 1.234 mln zł (słownie: jeden miliard dwieście trzydzieści cztery miliony złotych),
- 5) sprawozdanie z przepływów pieniężnych za 2021 rok, wykazujące zwiększenie stanu środków pieniężnych i ekwiwalentów środków pieniężnych o kwotę 585 mln zł (słownie: pięćset osiemdziesiąt pięć milionów złotych),
- 6) noty do sprawozdania finansowego.

§ 2

Sprawozdanie, o którym mowa w § 1, stanowi załącznik nr 1 do niniejszej uchwały.

§ 3

1. Zarząd Orange Polska S.A. postanawia wystąpić do Zwyczajnego Walnego Zgromadzenia z wnioskiem o rozpatrzenie i zatwierdzenie sprawozdania, o którym mowa w § 1.
2. Zarząd Orange Polska S.A. postanawia przedstawić Radzie Nadzorczej sprawozdanie, o którym mowa w § 1, celem dokonania jego oceny.
3. Projekt stosownej uchwały Zwyczajnego Walnego Zgromadzenia stanowi załącznik nr 2 do niniejszej uchwały.

§ 1

Orange Polska S.A. Management Board approves the Orange Polska S.A. IFRS separate financial statements for the 2021 financial year, which include:

- 1) income statement for 2021 showing net income of PLN 916 million (in words: PLN nine hundred and sixteen million),
- 2) statement of comprehensive income for 2021 showing total comprehensive income of PLN 1,223 million (in words: PLN one billion two hundred and twenty three million),
- 3) statement of financial position as at 31 December 2021, with the balance sheet total of PLN 24,838 million (in words: PLN twenty four billion eight hundred and thirty eight million),
- 4) statement of changes in equity for 2021 showing an increase in equity by PLN 1,234 million (in words: PLN one billion two hundred and thirty four million),
- 5) statement of cash flows for 2021 showing an increase in cash and cash equivalents by PLN 585 million (in words: PLN five hundred and eighty five million),
- 6) notes to the financial statements.

§ 2

The statements, referred to in § 1, have been included in attachment 1 to hereby resolution.

§ 3

1. Orange Polska S.A. Management Board requests the Annual General Meeting to review and approve the statements, referred to in § 1.
2. Orange Polska S.A. Management Board decides to submit to the Supervisory Board the statements, referred to in § 1 for appraisal.
3. The draft resolution of the Annual General Meeting has been included in attachment 2 to hereby resolution.

(English text of the resolution is the translation)

Financial statements

of Orange Polska S.A. for 2021

(separate document)

Uchwała nr 5/22

(Resolution no.)

Zarządu

(of the Management Board of)

Orange Polska S.A.

z dnia (dated) 16.02.2022

podjęta bez odbycia posiedzenia (passed by circulation)

w sprawie wniosku Zarządu dotyczącego podziału zysku Orange Polska S.A. za rok obrotowy 2021

on Management Board's motion on distribution of the Orange Polska S.A. profit for the 2021 financial year

§ 1

Zarząd Orange Polska S.A. przyjmuje następujący wniosek dotyczący podziału zysku netto Spółki Orange Polska S.A. za rok obrotowy 2021 w kwocie – 915.493.003,09 zł (słownie: dziewięćset piętnaście milionów czterysta dziewięćdziesiąt trzy tysiące trzy złote dziewięć groszy):

- 1) na dywidendę – 328.089.369,75 zł (słownie: trzysta dwadzieścia osiem milionów osiemdziesiąt dziewięć tysięcy trzysta sześćdziesiąt dziewięć złotych siedemdziesiąt pięć groszy).

Kwota dywidendy wynosić będzie 0,25 zł (słownie: dwadzieścia pięć groszy) na każdą uprawnioną akcję.

- 2) na kapitał rezerwowy, o którym mowa w § 31 ust. 3 Statutu Spółki – 18.309.860,06 zł (słownie: osiemnaście milionów trzysta dziewięć tysięcy osiemset sześćdziesiąt złotych sześć groszy).
- 3) na kapitał rezerwowy – 569.093.773,28 zł (słownie: pięćset sześćdziesiąt dziewięć milionów dziewięćdziesiąt trzy tysiące siedemset siedemdziesiąt trzy złote dwadzieścia osiem groszy).

§ 2

Przeniesiona na kapitał rezerwowy kwota, o której mowa w § 1 pkt. 3 będzie mogła być przeznaczona na wypłatę dywidendy.

§ 3

1. Zarząd Orange Polska S.A. postanawia wystąpić do Zwyczajnego Walnego Zgromadzenia z wnioskiem dotyczącym podziału zysku netto Spółki za rok obrotowy 2021.
2. Zarząd Orange Polska S.A. postanawia przedstawić Radzie Nadzorczej wniosek, o którym mowa w § 1 celem dokonania jego oceny).
3. Projekt stosownej uchwały Zwyczajnego Walnego Zgromadzenia stanowi załącznik do niniejszej uchwały.

§ 1

Orange Polska S.A. Management Board adopts the following motion on distribution of the Orange Polska S.A. net income for the 2021 financial year of PLN 915,493,003.09 (in words: PLN nine hundred and fifteen million four hundred and ninety three thousand three 09/100):

- 1) for a dividend – PLN 328,089,369.75 (in words: PLN three hundred and twenty eight million eighty nine thousand three hundred and sixty nine 75/100).

The amount of dividend shall be PLN 0.25 (in words: twenty five groszy) for each entitled share.

- 2) to the reserve capital, referred to in § 31 clause 3 of the Articles of Association – PLN 18,309,860.06 (in words: PLN eighteen million three hundred and nine thousand eight hundred and sixty 06/100).
- 3) to the reserve capital – PLN 569,093,773.28 (in words: PLN five hundred and sixty nine million ninety three thousand seven hundred and seventy three 28/100).

§ 2

The amount allocated to the reserve capital, referred to in § 1 point 3 may be distributed as a dividend.

§ 3

1. Orange Polska S.A. Management Board decides to move to the Annual General Meeting a motion on distribution of the Company's net profit for 2021.
2. Orange Polska S.A. Management Board decides to submit to the Supervisory Board a motion, referred to in § 1 for appraisal.
3. Draft of the relevant Annual General Meeting resolution has been included in attachment to this resolution.

(English text of the resolution is the translation)

Uchwała nr 4/22

(Resolution no.)

Zarządu

(of the Management Board of)

Orange Polska S.A.

z dnia (dated) 16.02.2022

podjęta bez odbycia posiedzenia (passed by circulation)

w sprawie przyjęcia sprawozdania Zarządu z działalności Grupy Kapitałowej Orange Polska oraz Orange Polska S.A. w roku obrotowym 2021 i skonsolidowanego sprawozdania finansowego za rok obrotowy 2021 sporządzonego według Międzynarodowych Standardów Sprawozdawczości Finansowej

on approval of the Management Board's report on the activity of Orange Polska Group and Orange Polska S.A. in 2021 and IFRS consolidated financial statements for 2021

§ 1

Zarząd Orange Polska S.A. przyjmuje sprawozdanie Zarządu z działalności Grupy Kapitałowej Orange Polska oraz Orange Polska S.A. w roku obrotowym 2021.

§ 1

Orange Polska S.A. Management Board approves the Management Board's report on the Orange Polska Group and Orange Polska S.A. activity in 2021.

§ 2

Zarząd Orange Polska S.A. przyjmuje skonsolidowane sprawozdanie finansowe Grupy Kapitałowej Orange Polska za rok obrotowy 2021 sporządzone według Międzynarodowych Standardów Sprawozdawczości Finansowej, w skład którego wchodzi:

§ 2

Orange Polska S.A. Management Board approves the Orange Polska Group IFRS consolidated financial statements for the 2021 financial year, which include:

- 1) skonsolidowany rachunek zysków i strat za 2021 rok, wykazujący zysk netto w kwocie 1.672 mln zł (słownie: jeden miliard sześćset siedemdziesiąt dwa miliony złotych), w tym zysk netto przypisany właścicielom Orange Polska S.A. w kwocie 1.672 mln zł (słownie: jeden miliard sześćset siedemdziesiąt dwa miliony złotych),
- 2) skonsolidowane sprawozdanie z całkowitych dochodów za 2021 rok, wykazujące całkowite dochody ogółem w kwocie 2.001 mln zł (słownie: dwa miliardy jeden milion złotych), w tym całkowite dochody ogółem przypisane właścicielom Orange Polska S.A. w kwocie 2.001 mln zł (słownie: dwa miliardy jeden milion złotych),
- 3) skonsolidowane sprawozdanie z sytuacji finansowej sporządzone na dzień 31 grudnia 2021 roku, zamykające się sumą bilansową 26.157 mln zł (słownie: dwadzieścia sześć miliardów sto pięćdziesiąt siedem milionów złotych),
- 4) skonsolidowane sprawozdanie ze zmian w kapitale własnym za 2021 rok, wykazujące zwiększenie stanu kapitału własnego razem o kwotę 2.012 mln zł (słownie: dwa miliardy dwanaście milionów złotych), w tym zwiększenie stanu kapitału własnego przypisanego właścicielom Orange Polska S.A. o kwotę 2.012 mln zł (słownie: dwa miliardy dwanaście milionów złotych),
- 5) skonsolidowane sprawozdanie z przepływów pieniężnych za 2021 rok, wykazujące zwiększenie stanu środków pieniężnych i ekwiwalentów środków pieniężnych o kwotę 574 mln zł (słownie: pięćset siedemdziesiąt cztery miliony złotych),
- 1) consolidated income statement for 2021 showing net income of PLN 1,672 million (in words: PLN one billion six hundred seventy two million), including net income attributable to owners of Orange Polska S.A. of PLN 1,672 million (in words: PLN one billion six hundred seventy two million),
- 2) consolidated statement of comprehensive income for 2021 showing total comprehensive income of PLN 2,001 million (in words: PLN two billion one million), including total comprehensive income attributable to owners of Orange Polska S.A. of PLN 2,001 million (in words: PLN two billion one million),
- 3) consolidated statement of financial position as at 31 December 2021, with the balance sheet total of PLN 26,157 million (in words: PLN twenty six billion one hundred and fifty seven million),
- 4) consolidated statement of changes in equity for 2021 showing an increase in total equity by PLN 2,012 million (in words: PLN two billion twelve million), including an increase in equity attributable to owners of Orange Polska S.A. by PLN 2,012 million (in words: PLN two billion twelve million),
- 5) consolidated statement of cash flows for 2021 showing an increase in cash and cash equivalents by PLN 574 million (in words: PLN five hundred and seventy four million),

6) noty do skonsolidowanego sprawozdania finansowego.

6) notes to the consolidated financial statements.

§ 3

Sprawozdania, o których mowa w § 1 i § 2, stanowią załącznik nr 1 do niniejszej uchwały.

§ 3

The reports and statements, referred to in § 1 and § 2, have been included in attachment 1 to hereby resolution.

§ 4

1. Zarząd Orange Polska S.A. postanawia wystąpić do Zwyczajnego Walnego Zgromadzenia z wnioskiem o rozpatrzenie i zatwierdzenie sprawozdań, o których mowa w § 1 i § 2.
2. Zarząd Orange Polska S.A. postanawia przedstawić Radzie Nadzorczej sprawozdania, o których mowa w § 1 i § 2, celem dokonania ich oceny.
3. Projekty stosownych uchwał Zwyczajnego Walnego Zgromadzenia stanowią załączniki nr 2 i 3 do niniejszej uchwały.

§ 4

1. Orange Polska S.A. Management Board requests the Annual General Meeting to review and approve the report and statements, referred to in § 1 and § 2.
2. Orange Polska S.A. Management Board decides to submit to the Supervisory Board the report and statements, referred to in § 1 and § 2 for appraisal.
3. The draft resolutions of the Annual General Meeting have been included in attachments 2 and 3.

(English text of the resolution is the translation)

Consolidated financial statements

and the Management Board's report on the activity of
Orange Polska Group and Orange Polska S.A. for 2021

(separate document)

Uchwała nr 1/22

(Resolution no.)

Rady Nadzorczej

(of the Supervisory Board of)

Orange Polska S.A.

z dnia (dated) 15.02.2022 r.

w sprawie przyjęcia oceny sprawozdań finansowych oraz sprawozdania Zarządu z działalności za rok obrotowy 2021

on adoption of the appraisal of the financial statements and the Management Board's report on activity for the 2021 financial year

Na podstawie art. 382 Kodeksu spółek handlowych oraz § 23 ust. 2 pkt 1-3 i ust. 3 Statutu Spółki, uchwała się, co następuje:

Pursuant to article 382 of the Commercial Companies Code and § 23 clause 2 items 1-3 and clause 3 of the Company's Articles of Association, the following is resolved:

§ 1

Rada Nadzorcza przyjmuje ocenę sprawozdań finansowych oraz sprawozdania Zarządu z działalności Orange Polska S.A. i Grupy Kapitałowej Orange Polska za rok obrotowy 2021, stanowiącą załącznik do niniejszej uchwały oraz postanawia przedłożyć ją Zwyczajnemu Walnemu Zgromadzeniu.

§ 1

The Supervisory Board adopts the appraisal of the financial statements and the Management Board's report on activity of Orange Polska S.A. and Orange Polska Capital Group for the 2021 financial year, annexed hereto, and decides to submit it to the Annual General Meeting.

§ 2

Uchwała wchodzi w życie z chwilą podpisania przez Zarząd sprawozdań w wersji przedstawionej Radzie Nadzorczej.

§ 2

The resolution shall enter into force upon signing by the Management Board reports as presented to the Supervisory Board.

(English text of the resolution is the translation)

1. Maciej Witucki

2. Ramon Fernandez

3. Marc Ricau

4. Philippe Béguin

5. Bénédicte David

6. John Russell Houlden

7. Mari-Noëlle Jégo-Laveissière

8. Michał Kleiber

9. Patrice Lambert de Diesbach

10. Monika Nachyła

11. Maria Pasło-Wiśniewska

12. Wioletta Rosołowska

13. Jean-Michel Thibaud

14. Jean-Marc Vignolles

**APPRAISAL OF THE FINANCIAL STATEMENTS
AND THE MANAGEMENT BOARD'S REPORT ON THE ACTIVITY IN 2021**

The Supervisory Board has examined and appraised the following documents:

- 1) IFRS standalone financial statements of Orange Polska S.A. for 2021, that include:
 - a) income statement for 2021, showing net income of PLN 916 million,
 - b) statement of comprehensive income for 2021, showing total comprehensive income of PLN 1,223 million,
 - c) statement of financial position as at 31.12.2021, with the balance sheet total of PLN 24,838 million,
 - d) statement of changes in equity for 2021, showing an increase in equity by PLN 1,234 million,
 - e) statement of cash flows for 2021, showing an increase in net cash and cash equivalents by PLN 585 million,
 - f) notes to financial statements;
- 2) Management Board's Report on the Activity of the Orange Polska Group and Orange Polska S.A. in 2021;
- 3) IFRS consolidated financial statements of the Orange Polska Group for 2021, that include:
 - a) consolidated income statement for 2021, showing net income of PLN 1,672 million, including net income attributable to owners of Orange Polska S.A. of PLN 1,672 million,
 - b) consolidated statement of comprehensive income for 2021, showing total comprehensive income of PLN 2,001 million, including total comprehensive income attributable to owners of Orange Polska S.A. of PLN 2,001 million,
 - c) consolidated statement of financial position as at 31.12.2021, with the balance sheet total of PLN 26,157 million,
 - d) consolidated statement of changes in equity for 2021, showing an increase in total equity by PLN 2,012 million, including an increase in equity attributable to owners of Orange Polska S.A. by PLN 2,012 million,
 - e) consolidated statement of cash flows for 2021, showing an increase in net cash and cash equivalents by PLN 574 million,
 - f) notes to consolidated financial statements.

Having analysed the above-mentioned documents and taking into consideration the independent auditor's reports on the audit of the annual standalone financial statements of Orange Polska S.A. and the consolidated financial statements for the year ended 31 December 2021, the Supervisory Board hereby states that:

- IFRS standalone financial statements of Orange Polska S.A. for 2021,
- Management Board's Report on the Activity of the Orange Polska Group and Orange Polska S.A. in 2021, and
- IFRS consolidated financial statements of the Orange Polska Group for 2021

have been drawn up in compliance with the books and documents, the factual status and mandatory legal provisions, and that they provide a complete and fair picture of the operational and financial standing of Orange Polska S.A. and the Orange Polska Group. The Management Board's Report on the Activity of the Orange Polska Group and Orange Polska S.A. in 2021 has been drawn up in all major aspects on the basis of the financial data contained in the standalone and consolidated financial statements for 2021. The Management Board's Report contains a description of all material events that may have influence on Orange Polska S.A.'s property and financial standing in at least several quarters as well as a description of all material risks.

Uchwała nr 9/22

(Resolution no.)

Rady Nadzorczej

(of the Supervisory Board of)

Orange Polska S.A.

z dnia (dated) 25.03.2022 r.

w sprawie przyjęcia sprawozdania Rady Nadzorczej za rok obrotowy 2021

Na podstawie art. 382 Kodeksu spółek handlowych oraz § 23 ust. 1 i 2 pkt 1-3 i 12 Statutu Spółki, uchwała się, co następuje:

§ 1

Rada Nadzorcza przyjmuje Sprawozdanie za rok obrotowy 2021, stanowiące załącznik do niniejszej uchwały oraz postanawia przedłożyć je Zwyczajnemu Walnemu Zgromadzeniu do zatwierdzenia.

on adoption of the Supervisory Board's report for the 2021 financial year

Pursuant to article 382 of the Commercial Companies Code and § 23 clause 1 and 2 items 1-3 and 12 of the Company's Articles of Association, the following is resolved:

§ 1

The Supervisory Board adopts the Report for the 2021 financial year, annexed hereto, and decides to submit it to the Annual General Meeting for approval.

(English text of the resolution is the translation)

1. Maciej Witucki

2. Ramon Fernandez

3. Marc Ricau

4. Philippe Béguin

5. Bénédicte David

6. John Russell Houlden

7. Mari-Noëlle Jégo-Laveissière

8. Michał Kleiber

9. Patrice Lambert de Diesbach

10. Monika Nachyła

11. Maria Paśło-Wiśniewska

12. Wioletta Rosołowska

13. Jean-Michel Thibaud

14. Jean-Marc Vignolles

Attachment

*to the Supervisory Board resolution
no. 9/22 dated 25 March 2022*

ORANGE POLSKA S.A.

THE SUPERVISORY BOARD'S REPORT

for the 2021 financial year

The Supervisory Board's report for the 2021 financial year includes:

- 1) letter from the Chairman of the Supervisory Board,
- 2) information about the members of the Supervisory Board and its committees,
- 3) information regarding the degree of implementation of the diversity policy applicable to the management board and the supervisory board,
- 4) summary of the activity of the Supervisory Board and its committees,
- 5) the appraisal of the Management Board's motion on distribution of the Orange Polska S.A. profit for the 2021 financial year,
- 6) the assessment of the Orange Polska Group's standing on a consolidated basis,
- 7) the assessment of the Group's system of internal control, risk management and compliance systems and the internal audit function,
- 8) the assessment of the Company's compliance with the corporate governance principles and the manner of compliance with the related disclosure obligations,
- 9) the assessment of the rationality of the sponsorship and charity policy.

1. Letter from the Chairman of the Supervisory Board

Dear stakeholders,

The most important development for Orange Polska in 2021 was the announcement of a new strategy for 2021–2024. The Supervisory Board and its Committees were involved in an intensive dialogue with the Management Board during the preparation thereof. The main target of our previous strategic plan was to reverse multi-year negative business trends. Our new .Grow strategy focuses on maintaining growth, laying the foundation for new sources of business expansion in the next strategic period, and further transforming the Company's corporate culture. The strategy was well received by the financial markets, which was reflected in the share price growth in subsequent weeks.

The excellent operational and financial performance in 2021 confirms that the first year of implementation of our new strategy was a very strong step towards its success. Income growth was driven by strong growth in revenues from core telecom services and ICT. The Management Board's decision to return to remunerating shareholders symbolically underscores the Company's sustainable turnaround and our confidence in solid prospects for future growth. Complementing the new strategy, the Supervisory Board adopted the new Long Term Incentive Programme, linked to the rise in the Company's value, to further motivate senior executives and better align their activities with the interest of the shareholders.

Another major development was the completion of the project related to the establishment of the joint venture Światłowód Inwestycje (FiberCo). The Supervisory Board was also heavily involved in this initiative. I consider this a textbook example of an infrastructure-related transaction that combines short-term benefits (proceeds of almost PLN 1.4 billion, of which two thirds were received on closing) with long-term ones (further significant expansion in the reach of the fibre network, which is the key element of Orange Polska's commercial strategy). The Supervisory Board would like to commend all the teams of the Company who relentlessly delivered in every complex step of the project.

Orange Polska has long been the leader in promoting and implementing the principles of sustainable growth. Last year, these efforts gained a new strategic dimension with the climate policy adopted by the Management Board and discussed at a meeting of the Strategy Committee of the Supervisory Board. Committed to achieve climate neutrality, we will actively reduce CO₂ emissions, mainly by increasing the share of energy from renewable sources. Further active contracting of wind energy from its producers seems particularly important in the context of the crisis in the energy market.

As every year, the Supervisory Board was also involved in all other decisions of key significance for Orange Polska. We monitored the Management Board's governance in managing the business to ensure that these activities were lawful and compliant with legal provisions and internal standards and policies, as well as appropriate and efficient. At each meeting, the Supervisory Board discussed in detail the Company's current financial and operational results in comparison to the budget adopted at the beginning of the year. More details of the Supervisory Board's assessment of Orange Polska are presented further in this chapter.

The frequency of the Supervisory Board and its Committees' meetings mean that we are in close contact with the Management Board. In 2021, seven meetings of the Supervisory Board and as many as eighteen meetings of its Committees took place – more than in previous years, owing to work on a new strategy and the Światłowód Inwestycje (FiberCo) project. The average participation rate was 97.4%. To adjust to the limitations imposed by the pandemic, for the second consecutive year we enabled shareholders to participate in and vote during the General Meeting in a fully remote way.

Looking forward to 2022, in the opinion of the Supervisory Board, the key tasks for the Management Board include meeting the challenges in the pursuit of the .Grow strategy goals in an exceptionally difficult macroeconomic environment, particularly the crisis in energy prices; obtaining 5G spectrum; and implementing a new hybrid work model in (hopefully) post-pandemic conditions.

As I write these words, a humanitarian tragedy has been unfolding in Ukraine for several weeks. The Supervisory Board and all of us in Orange Polska are deeply moved by this. Under such sad circumstances, connectivity becomes an absolute priority. And Orange Polska's employees have demonstrated a great commitment, offering support and assistance with an open heart. We have been

helping Ukrainian refugees to contact their relatives, providing shelter and care to them, and supporting the government services and NGOs that assist refugees.

Despite clear challenges, I am fully confident that we have the adequate resources and assets to meet them, in which the management will be supported by the Supervisory Board. Operating in an attractive market, we are guided in our activities by long-term value creation for all our stakeholders.

Maciej Witucki
Chairman of the Supervisory Board

2. Information about the members of the Supervisory Board and its committees

Composition of the Supervisory Board

Composition on 1 January 2021:

1. Maciej Witucki - Chairman
2. Ramon Fernandez - Deputy Chairman
3. Marc Ricau - Secretary
4. Dr. Henryka Bochniarz - Independent Board Member
5. Thierry Bonhomme - Board Member
6. Eric Debroeck - Board Member
9. John Russell Houlden - Independent Board Member and Chairman of the Audit Committee
7. Marie-Noëlle Jégo-Laveissière - Board Member
8. Prof. Michał Kleiber - Independent Board Member
10. Patrice Lambert de Diesbach - Board Member
11. Monika Nachyła - Independent Board Member
12. Dr. Maria Pasło-Wiśniewska - Independent Board Member
13. Jean-Michel Thibaud - Board Member
14. Jean-Marc Vignolles - Board Member and Chairman of the Strategy Committee

In 2021 the following changes occurred in the composition of the Supervisory Board:

- on 19 May 2021, Eric Debroeck resigned his position on the Supervisory Board, effective on 25 June 2021.
- on 25 June 2021, the mandates of Henryka Bochniarz, Thierry Bonhomme, Ramon Fernandez, Marie-Noëlle Jégo-Laveissière, Maria Pasło-Wiśniewska and Jean-Marc Vignolles expired.
- on the same day, the Annual General Meeting appointed the following persons: Philippe Béguin, Bénédicte David, Ramon Fernandez, Marie-Noëlle Jégo-Laveissière, Maria Pasło-Wiśniewska, Wioletta Rosołowska and Jean-Marc Vignolles for a new term of office.

Composition on 31 December 2021:

1. Maciej Witucki - Chairman
2. Ramon Fernandez - Deputy Chairman
3. Marc Ricau - Secretary
4. Philippe Béguin - Board Member
5. Bénédicte David - Board Member
6. John Russell Houlden - Independent Board Member and Chairman of the Audit Committee
7. Marie-Noëlle Jégo-Laveissière - Board Member
8. Prof. Michał Kleiber - Independent Board Member
9. Patrice Lambert de Diesbach - Board Member
10. Monika Nachyła - Independent Board Member

11. Dr. Maria Pasło-Wiśniewska - Independent Board Member and Chairman of the Remuneration Committee

12. Wioletta Rosołowska - Independent Board Member

13. Jean-Michel Thibaud - Board Member

14. Jean-Marc Vignolles - Board Member and Chairman of the Strategy Committee

Five members of the Supervisory Board met the independence criteria referred to in the Act of 11 May 2017 on Auditors, Audit Firms and Public Supervision and in the Company's Articles of Association, namely: John Russell Houlden, Prof. Michał Kleiber, Monika Nachyła, Dr. Maria Pasło-Wiśniewska and Wioletta Rosołowska.

The Supervisory Board assesses that there are no relationships or circumstances that may affect the independence of the above Supervisory Board members.

Seven members of the Supervisory Board have no actual and material relations with any shareholder who holds at least 5% of the total vote in the Company, namely: Maciej Witucki, John Russell Houlden, Prof. Michał Kleiber, Monika Nachyła, Dr. Maria Pasło-Wiśniewska, Wioletta Rosołowska and Jean-Marc Vignolles.

Committees of the Supervisory Board

Three permanent committees operate within the Supervisory Board. Their composition was the following (as of 31 December 2021):

1. **Audit Committee:**

- 1) John Russell Houlden – Chairman
- 2) Monika Nachyła
- 3) Dr. Maria Pasło-Wiśniewska
- 4) Marc Ricau
- 5) Jean-Michel Thibaud

2. **Remuneration Committee:**

- 1) Dr. Maria Pasło-Wiśniewska – Chairwoman
- 2) Prof. Michał Kleiber
- 3) Marc Ricau
- 4) Jean-Marc Vignolles

3. **Strategy Committee:**

- 1) Jean-Marc Vignolles – Chairman
- 2) Philippe Béguin
- 3) Bénédicte David
- 4) Patrice Lambert de Diesbach
- 5) Monika Nachyła
- 6) Dr. Maria Pasło-Wiśniewska
- 7) Wioletta Rosołowska

Maciej Witucki, Chairman of the Supervisory Board, and John Russell Houlden, Independent Board member and Chairman of the Audit Committee, participate in the meetings of the Strategy Committee on a permanent basis. Moreover, all other members of the Supervisory Board are invited to meetings of the Strategy Committee and participate in them.

3. Information regarding the degree of implementation of the diversity policy applicable to the Management Board and the Supervisory Board

Since 2016, the Company has a Diversity Management Policy in the form of one comprehensive document defining various areas of management.

In addition, following the new “Best Practices of Listed Companies 2021” issued by the Warsaw Stock Exchange the Supervisory Board on 3 November 2021 adopted the diversity management policy for Members of the Management Board (“the Policy”).

The purpose of the Policy is to:

1. determine the standards that must be met in order for positions in the Company's Management bodies to be occupied by persons with appropriate qualifications, substantive knowledge, skills, professional experience, predispositions and reputation appropriate to perform such function.
2. Implement solutions for equal treatment and diversity in relation to the Management Board of Orange Polska.

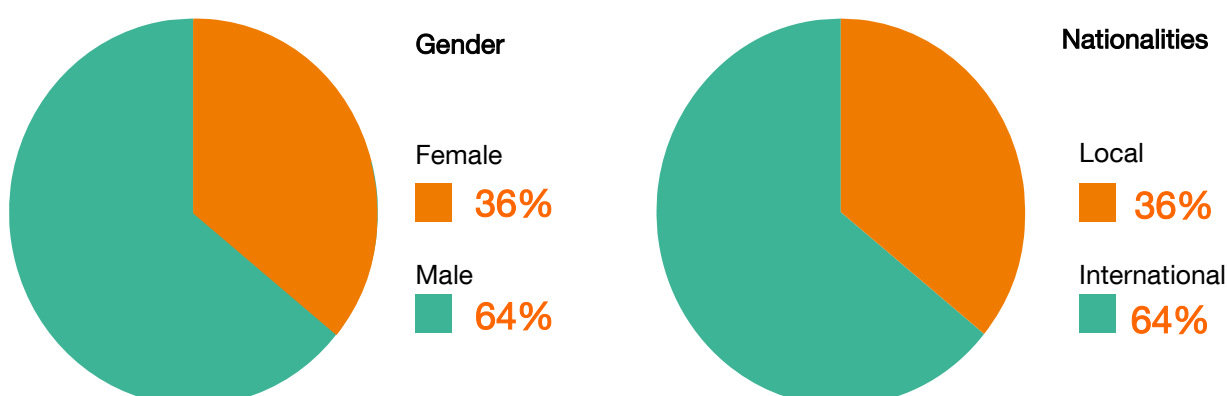
In the process of selection of members of Orange Polska's Management Board, the Supervisory Board:

1. is guided by the transparency of the principles and criteria for selecting candidates.
2. makes decisions on the selection of members based on the appropriate level of knowledge, skills, education, competences and professional experience of the candidates.
3. ensures that the members of management bodies include people of diverse gender, age, specialist knowledge, education and professional experience.
4. with regard to gender diversity, it aims to ensure a women participation of at least 30%.

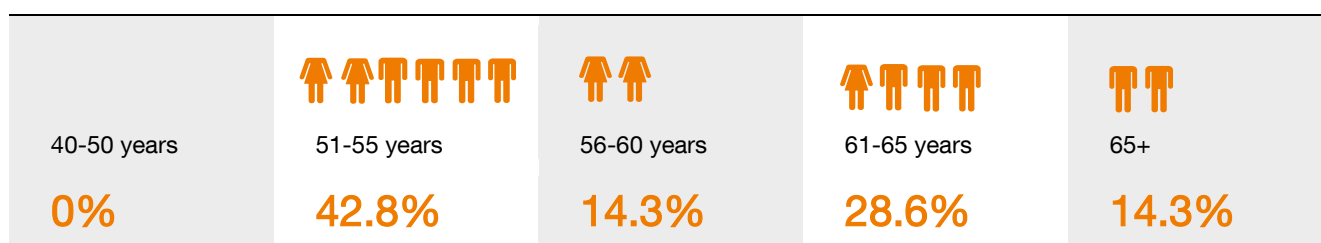
At the forthcoming Annual General Meeting, it is planned to adopt an appropriate policy with regard to the Members of the Supervisory Board.

Currently, the proportion of women to men in the Supervisory Board is 36% and 25% in the Management Board.

Supervisory Board diversity



Supervisory Board age profile



Supervisory Board length of tenure

0-2 years

4 people

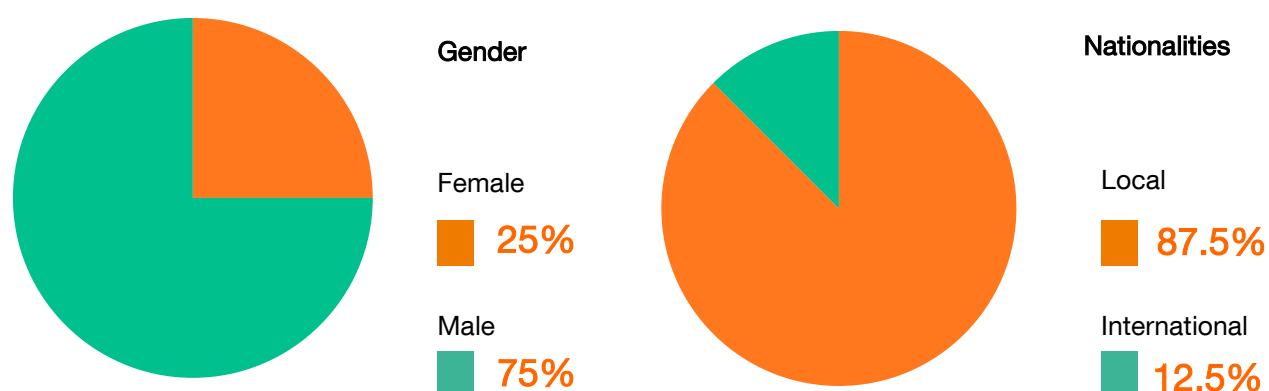
Philippe Béguin, Bénédicte David, Marie-Noëlle Jégo-Laveissière, Wioletta Rosołowska

2-4 years	3 people	Monika Nachyła, Jean-Michel Thibaud, Jean-Marc Vignolles
4-6 years	2 people	Michał Kleiber, Patrice Lambert - de Diesbach
6+ years	5 people	Maciej Witucki, Ramon Fernandez, Marc Ricau, John Russell Houlden, Maria Pasło-Wiśniewska

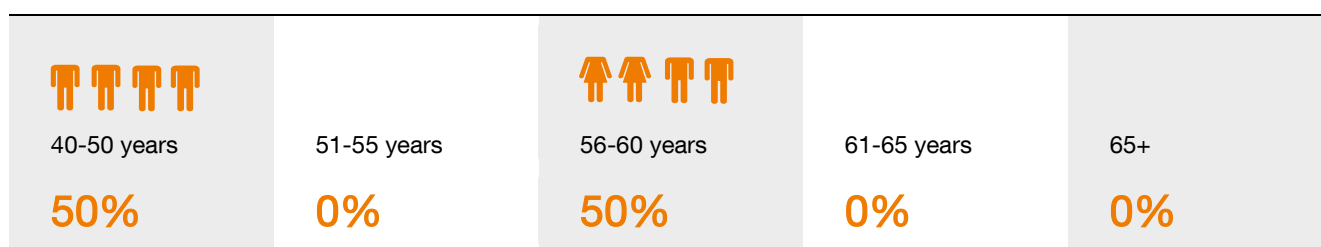
Supervisory Board skills matrix

	Economics and Finance	Management and Strategy	Law and administration	Engineering and Technology	Psychology and Humanities	Sales and Marketing	Public administration	Scientific activity
Maciej Witucki	✓	✓		✓				
Ramon Fernandez	✓	✓	✓				✓	
Marc Ricau	✓	✓		✓		✓		
Philippe Béguin		✓	✓	✓		✓		✓
Bénédicte David	✓	✓		✓		✓		✓
John Russell Houlden	✓	✓		✓			✓	
Marie-Noëlle Jégo-Laveissière		✓		✓		✓		✓
Michał Kleiber	✓	✓		✓			✓	✓
Monika Nachyła	✓	✓			✓	✓		
Patrice Lambert- de Diesbach	✓	✓	✓					
Maria Pasło-Wiśniewska	✓	✓			✓		✓	✓
Wioletta Rosołowska		✓			✓	✓		
Jean-Michel Thibaud	✓	✓		✓				
Jean-Marc Vignolles	✓	✓	✓	✓		✓		

Management Board diversity



Management Board age profile



Management Board length of tenure

0-2 years	2 people	Julien Ducarroz, Jacek Kunicki
2-4 years	2 people	Witold Drożdż, Piotr Jaworski
4-6 years	2 people	Jolanta Dudek, Bożena Leśniewska
6+ years	2 people	Jacek Kowalski, Maciej Nowohoński

4. The summary of the activity of the Supervisory Board and its committees in 2021

The Supervisory Board, acting in compliance with the provisions of the Commercial Companies Code and the Company's Articles of Association, exercised permanent supervision over the Company's operations in all fields of its activities.

In 2021 the Supervisory Board fulfilled its duties resulting from the provisions of the Commercial Companies Code including the appraisal of the Orange Polska financial statements, the Management Board's report on activity and the Management Board's motion on distributing the Company's profit for the 2020 financial year and filing with the General Meeting reports presenting the results of the above mentioned appraisals.

The Supervisory Board took due care to ensure that the Management Board's reports and the financial statements were in compliance with the law.

The Supervisory Board also executed its rights and obligations arising from the Company's Articles of Association and the Best Practice for GPW Listed Companies 2021, of which the following should be mentioned:

- 1) stating an opinion on motions submitted by or via the Management Board to the General Meeting,
- 2) stating an opinion on Orange Polska S.A. and Orange Polska Group strategy plan,
- 3) stating an opinion on Orange Polska S.A. and Orange Polska Group budget,
- 4) preparing the report on the Supervisory Board's activity in 2020 including the assessment of the Orange Polska Group's standing,
- 5) deciding on the composition of the Management Board and the evaluation of its performance.

Throughout 2021, the Supervisory Board mainly focused on the following issues:

a) announcement of the new strategy

Supervisory Board and its Committees were closely monitoring and discussing with the management preparations of the new strategy and its announcement plan to the market. The Strategic Committee was in details discussing key strategic plan assumptions and scenarios, and, external environment including competitive and regulatory landscape. Owing to the previous

strategy the company is on right business tracks, with right assets and customer proposals. The key objectives of .Grow strategy is to sustain healthy growth trends and continue internal company transformation including further simplification of business processes, employees reskilling and bringing new talent onboard. Separate discussion point was related to dividend policy. Long-awaited by investors return to dividends will underscore OPL's turnaround and reflect management confidence in the future growth prospects.

b) new Long Term Incentive Plan

As a complement to .Grow strategy, Supervisory Board has adopted a new long term incentive plan for Company's executives and senior management to additionally motivate them and align with the strategic goals and interest of the shareholders. The plan is correlated with the shareholder value appreciation: its success is 35% based on the share price appreciation.

c) FiberCo project (Światłowód Inwestycje)

Progress on the FiberCo project (Światłowód Inwestycje) which was initiated in 2020 was of special interest for Supervisory Board. The transaction that was concluded in April and finalised in August 2021 has a few dimensions. Firstly, the amount of proceeds demonstrates strong value that was created over the past few years attached to the FTTH rollout program. The proceeds have significantly strengthened Company's balance sheet. Secondly, it secures further expansion of the fibre footprint which is key driving force for the commercial strategy. Finally, as the rollout will take place mainly in suburban areas it will significantly contribute to the the development of the country's digital infrastructure and will fight digital exclusion. Supervisory Board was impressed by the execution process and gives its credits to all Orange Polska teams involved.

d) developments around cybersecurity law and 5G auction

Supervisory Board was closely monitoring developments around new draft of the cybersecurity law that was published by the government in October 2021. The most discussed areas of this draft were those related to unexpected inclusion of provisions regarding the so called #PL5G project. Based on the proposal 700MHz spectrum is supposed to be operated by a wholesale company majority owned by government controlled entity and minority stake owned by telecom operators who would win licences for this spectrum. Supervisory Board shared Management concerns about legal and governance framework behind this project and weather in the proposed form it will secure the best interest of Orange Polska. The Board asked the Management to be in the active dialogue with lawmakers to protect company's interests.

e) monitoring of operating and financial results and budget realisation

Supervisory Board on a constant basis monitored commercial and financial results and realisation of 2020 budget. This was especially important in the light of the challenges related to the impact of the pandemic. In particular it was analysed how the economic situation influences customer receivables collection.

f) the Management Board composition

On 16 February 2021, the Supervisory Board reappointed Bożena Leśniewska, Witold Drożdż, Jolanta Dudek and Piotr Jaworski for the next term of office members of the Management Board. In accordance with the Best Practice for GPW Listed Companies, the renewals were made more than four months before the expiration of theirs terms of office.

The Supervisory Board met 7 times in 2021.

The attendance at the Supervisory Board's meetings was 96,9% and 97.4% including its committees.

Supervisory Board attendance register 2021

	SUPERVISORY BOARD	AUDIT COMMITTEE	STRATEGY COMMITTEE	REMUNERATION COMMITTEE
Maciej Witucki	7/7			
Ramon Fernandez	7/7			
Marc Ricau	7/7	7/7		7/7
Philippe Béguin	3/3		2/2	
Henryka Bochniarz	3/4		2/2	
Thierry Bonhomme	4/4		2/2	
Bénédicte David	3/3		2/2	
Eric Debroeck	4/4		2/2	
John Russell Houlden	7/7	7/7		
Marie-Noëlle Jégo-Laveissière	7/7			
Michał Kleiber	7/7		4/4	7/7
Patrice Lambert-de Diesbach	7/7		4/4	
Monika Nachyła	7/7	5/7	4/4	
Maria Pasło-Wiśniewska	7/7	7/7	4/4	7/7
Wioletta Rosołowska	3/3		2/2	
Jean-Michel Thibaud	5/7	7/7		
Jean-Marc Vignolles	7/7		4/4	7/7

**) Actual number of meetings attended / Maximum number of scheduled meetings which the directors could have attended*

The Supervisory Board regularly monitored the execution of its resolutions and recommendations, analysing the information presented by the Management Board.

The Supervisory Board formulated a number of recommendations, remarks and motions to the Management Board, referring to different aspects of the Company's operations.

The Supervisory Board used in its operations opinions of its Committees (the Audit Committee, the Remuneration Committee and the Strategy Committee), wherever applicable.

During discussing specific matters at the meeting, the Chairpersons of the committees presented appropriate recommendations and proposals for decisions to the Supervisory Board. In addition, the Supervisory Board regularly receives the minutes from the committees' meetings.

The committees of the Supervisory Board received relevant and reliable information and reports from the Management Board on time, enabling them to carry out their tasks in 2021.

The reports of the three permanent committees of the Supervisory Board on their activities in 2021 are attached hereto.

The tasks and the principles of the operation of the Supervisory Board and its permanent committees are defined in the Regulations of the Supervisory Board which are available on the Company's website.

5. Appraisal of the Management Board's motions addressed to the Annual General Meeting

The Company's Supervisory Board, acting pursuant to provisions of article 382 § 3 of the Commercial Companies Code and § 23.2.1-3 of the Company's Articles of Association, by the resolution No. 1/22 dated 15 February 2022, assessed:

- 1) the IFRS separate financial statements of Orange Polska S.A. for 2021 financial year;
- 2) the Management Board's report on the activity of Orange Polska Group and Orange Polska S.A. for 2021,
- 3) the IFRS consolidated financial statements for 2021.

Moreover, the Supervisory Board has reviewed and assessed resolution No. 5/22 of the Company's Management Board dated 16 February 2022 on the Management Board's motion on distribution of the Orange Polska S.A. profit for the 2021 financial year,

Having analysed the above mentioned documents and taking into consideration the independent auditor's reports on the audit of the annual separate and consolidated financial statements for the year ended 31 December 2021, the Supervisory Board recommends the Annual General Meeting:

1. to approve the Orange Polska S.A. IFRS separate financial statements for the year ended 31 December 2021;
2. to adopt a resolution on distribution of the Orange Polska S.A. profit for the 2021 financial year according to the motion of the Management Board included in the resolution 5/22;
3. to approve Orange Polska Group and Orange Polska S.A. Management Board's report on the activity for the year ended 31 December 2021,
4. to approve the Orange Polska Group IFRS consolidated financial statements for the year ended 31 December 2021,
5. to grant approval of the performance by the members of the Management Board of Orange Polska S.A. of their duties in 2021.

6. Assessment of Orange Polska Group's standing on a consolidated basis

This section contains the Supervisory Board assessment of the Orange Polska Group's standing on a consolidated basis in 2021 in accordance with the recommendation no. 2.11.3. of the Best Practice for GPW Listed Companies 2021, introduced by the Warsaw Stock Exchange. The assessment is based on the 2021 financial results of the Group (the Company and its subsidiaries) as well as on the information obtained by the Supervisory Board in conducting its statutory tasks.

The Supervisory Board, through the work of its committees and all its members (including independent members), was actively engaged in the process of evaluating of the most important initiatives, having in mind the interest of all the Group's stakeholders, including shareholders. In addition, it maintained oversight of the Group's operational and financial goals through management reporting at its quarterly meetings, and was able, through the Audit Committee, to oversee the accuracy of financial reporting and the functioning of the internal control, risk management and compliance systems and the internal audit function.

Group's Operational Review

The Group's key goals in 2021 were:

- Sustaining strong commercial momentum with special focus on fibre, convergence and B2B
- Execution on FiberCo project

- Covid-19 impact management including plan for new operating model after the pandemic
- Acquisition of 5G spectrum
- Further cost transformation with special focus on automation and digital customer interactions
- Increased focus on digital and Green including finalisation of first projects contributing to increasing energy consumption from renewable sources
- Fulfilment of published financial forecasts and expectations regarding revenue growth and EBITDAaL
- Preparation of a new strategy for 2021-2024 and its announcement in due time.

2021 was obviously a year marked by announcement of the new .Grow strategy that sets priorities for Orange Polska for year 2021-2024. Supervisory Board was naturally involved in its preparation process. .Grow is an evolutionary strategy conceived to stimulate and accelerate sales and profit growth, as well as laying the foundation for growth beyond 2024. Important element of the strategy is return to dividends. The strategy was well received by the stock market which resulted in the growing share price in the weeks following the announcement.

A landmark development of 2021 was a sale of 50% stake in FiberCo (Światłowód Inwestycje) and establishing a joint venture with APG. It is very important in the context of implementing .Grow strategy. It will enable the Group to simultaneously continue increasing fibre reach and executing other projects that are important for the future, without increasing capex range.

The Group delivered on all its financial goals. Almost 6% EBITDAaL growth was at the high end of the guided range (low-to-mid single digit growth) which was increased during the year. The key success factor was successful combination of growing number of customers and improving trends in ARPO, in all key services. The Company pursued with its more-for-more value strategy in 2021 increasing mobile tariffs for B2C customers, adjusting some convergent packages and introducing changes to pre-paid plans. This was complemented by ongoing cost transformation, including automation and digitisation of business processes. The Company's has been implementing new balanced hybrid work model that will progressively result in significant savings in the office space used.

One of the Company's goals was to sustain strong commercial momentum from 2020. Commercial results were very solid in most areas taking into account lower customer activity following pandemic-related spike in demand in the second half of 2020. Results in fibre were particularly strong with retail fibre customer base increasing 30% in 2021. Orange fibre services were available for 6 million Polish households making the Company by far the largest fibre player in Poland.

The Supervisory Board was interested in the Management Board's view regarding potential changes in the competitive environment in Poland following announced acquisition of UPC, the largest cable company, by Iliad, owner of Play. If finalised, the transaction will result in creation of a new significant convergent player.

One of key topic for the Supervisory Board in 2021 was the situation regarding the auction for 5G C-Band spectrum and cybersecurity regulations. After the auction was annulled in 2020, unlike expected a new auction has not been announced in 2021 due to prolonging government works on the cybersecurity law. The new published draft of the law related unexpectedly included provisions regarding the so called #PL5G project. Based on the proposal 700MHz spectrum is supposed to be operated by a wholesale company majority owned by government controlled entity and minority stake owned by telecom operators who would win licences for this spectrum.

Supervisory Board shares Management view that last year was very successful for Orange Polska and constitutes a very good start for the implementation of .Grow strategy.

Financial standing of the Group

The Management Board kept the Supervisory Board informed of the financial results. The Audit Committee of the Supervisory Board supervised the reliability of financial reporting on an ongoing basis and presented its opinions to the Supervisory Board before publication of the results for individual reporting periods.

The Group met all its financial goals for 2021 delivering strong results across the board. EBITDAaL growth rate accelerated to almost 6% as profitable revenue expansion translated into profits through Company's high operating leverage. 2021 was the fourth consecutive year of operating profitability growth which demonstrates that Orange Polska is consistent in delivering growth, while its business is predictable and defensive. The Group also successfully continued its cost transformation with savings in many areas including labour, subcontracting and general expenses.

Revenue increased 3.6% year-on-year in 2021 with all key lines contributing to this growth. In the opinion of the Supervisory Board it is especially worth noting that revenues from key telecom services, which are essential to margin generation, (combining convergence, mobile and fixed broadband) were up 6.7%. This growth rate further accelerated versus 2020 when it amounted to 2.9%. This was truly very high pace of growth which benefitted from strong growth of customer volumes and improving trends in ARPO. ICT business had another remarkable year with revenues advancing 18% as the Group further strengthened its position as integrator and digital services provider to Polish corporates.

Net profit was exceptionally high and amounted to almost PLN 1.7 billion. It was boosted by PLN 1.4 billion gain related to sale of the 50% stake in Światłowód Inwestycje. Excluding this extraordinary item net income was still much higher versus 2020, mainly as a result of higher EBITDAaL and lower depreciation. It is very positive that turnaround on EBITDAaL level has started to filter through to the bottom line.

Organic cash flow grew by a remarkable 35% in 2021 as a result of growing EBITDAaL, decreasing capex and better cash from disposal of real estate. Capex already benefitted from Światłowód Inwestycje joint venture.

Over the course of last year, the Group reduced its net debt by around PLN 1.5 billion as a result of solid cash flow generation and proceeds received on closing of the transaction related to Światłowód Inwestycje. As a consequence financial leverage decreased to 1.4x which illustrates strong balance sheet structure. This was a strong argument behind expected return to dividends in 2022.

In 2021 the Group did not pay a dividend which the Supervisory Board assessed as a positive decision. The decision considered still not finalised transaction related to Światłowód Inwestycje and uncertainties related to 5G auction and cybersecurity law. However at the same time the management committed to return to dividends from 2022. Indeed, in February 2022 it recommended payment of PLN 0.25 per share in 2022 from 2021 profits.

Conclusions and recommendations for 2022

2021, for many reasons, was a very successful year for Orange Polska. Last year's performance was a first and very strong step to fulfil .Grow strategy. The Group confirmed all its strategic goals. It is quite obvious that 2022 will be much more challenging year due to extremely volatile macro environment and war on Poland's eastern border with impossible to judge today further development and ultimate consequences. Supervisory Board is convinced that the Group has the strategy best suited to bring the most of its assets and values.

The Supervisory Board shares the Management Board's opinion that in 2022 the Group should focus its operations in particular on the following key aspects:

- Further development of key value drivers including convergence, mobile, fibre and ICT, also taking into account possible changes in the competitive landscape following acquisition of UPC by Play
- To take measures in an attempt to pass high inflationary pressures to customers to protect profitability
- To weather risks related to unprecedented rise in energy prices among other through new Power Purchase Agreements (PPA)
- To assess risks related to the war in Ukraine and take on necessary mitigating actions
- Acquisition of 5G spectrum
- Pursue transformation of corporate culture to be more agile and cost effective as well as implement post-pandemic workplace model

- Fulfilment of published financial forecasts and expectations regarding revenue growth and EBITDAaL

7. Assessment of the Group's internal control, risk management and compliance systems and internal audit function

The Supervisory Board is responsible for reviewing the effectiveness of the Group's system of internal control and risk management designed and established by the Management Board, as well as the compliance system and the Internal Audit function.

This system facilitates management of the risk of failure to achieve business objectives and provides reasonable assurance against material misstatement or loss, (Risk management does not mean the full elimination of risk, but provides for better risk identification and the implementation of adequate measures as needed). The relevant processes are designed to give reasonable assurance that the risks significant to the Group are identified and addressed in the Company, but such assurances can never be absolute.

The Company continuously monitors the evolution of the control environment. It ensures that all significant changes are sufficiently controlled and any identified deficiencies in the internal control system are addressed with action plans. On a quarterly basis, the internal control system is monitored in a self-assessment tool implemented by the Company and, in addition senior managers certify the effectiveness of the internal controls. On a yearly basis, the controls are subject to testing by the internal control team, internal and external auditors, and the results are reported to the Audit Committee.

The key elements of the system of internal control, including risk management, were presented in the Management Board's Report on the Activity of the Group for 2021, published on 16 February 2022.

In 2021, the Company again completed a comprehensive assessment of its processes of internal control over financial reporting. Main deficiencies both in design and in effectiveness of internal control have been identified and corrected, or appropriate action points have been launched. As a result of the assessment, the Management concluded that there were no weaknesses that would materially impact the internal controls and financial reporting at 31 December 2021.

Both the internal and external auditors report to the Management Board and also to the Audit Committee on control deficiencies which they identified during their audit. Their recommendations are being implemented.

The most important risks are updated annually by the Management Board and presented to the Supervisory Board.

Matters related to compliance are being reported to the Audit Committee of the Supervisory Board in the following areas: ethics, general compliance with laws and regulations, anti-fraud, security and anti-corruption measures related with Anti-Corruption Policy that puts forward zero-tolerance rule towards corruption. The Compliance function carries out activities ensuring adjustment of Company's internal regulations and mechanisms to, among others, the Group's requirements in the scope of current anti-corruption regulations.

Orange Polska anti-corruption policy, complemented with detailed internal regulations, defines the required standards for employees' conduct. On the basis of relevant provisions of the policy, potential consequences are determined in cases of violation of anti-corruption procedures. Under the due diligence process, verification of current and future business partners is conducted with regard to threats related to corruption, fraud, non-compliance with economic sanctions, money laundering and financing of terrorism. The Compliance Management function conducts cyclic reviews of corruption risks, also taking into account control mechanisms and appropriate preventive measures.

Orange Polska employees and stakeholders may use dedicated channels to report their concerns or to ask for advice if they suspect a conflict of interests, bribery or any infringement of internal regulations of the Group or of other regulations of the law. Persons reporting irregularities can do so without fear of negative consequences.

Dedicated training sessions taking into account the exposure of individual areas of OPL to the risk of corruption and communication activities aim to constantly increase knowledge and build employees awareness. OPL also conducts regular reviews in this area, makes necessary improvements and monitors the correctness of payments made.

Activities of Compliance Management function, the results of planned inspections, as well as the results of inspections initiated by notification of irregularities (whistle -blowing) are monitored on the basis of reports submitted periodically. Applied actions and mechanisms are ensuring the effectiveness of Compliance function and maintenance of Group's anti-corruption regulations standards.

The Supervisory Board is presented on annual basis also with information on the implementation and effectiveness of the compliance program, related to the fight against corruption including the risk map as well as the corresponding action plan for the coming year.

The internal audit function, which reports directly to the President of the Management Board, ensures objective and independent assessment of the adequacy, effectiveness and quality of the Group's internal controls. The internal audit works in accordance with a charter approved by the Audit Committee, which also reviews annual internal audit program and analyses the Orange Polska's Internal Audit reports.

8. Assessment of the Company's compliance with the corporate governance principles and the manner of compliance with the related disclosure obligations

This section contains the Supervisory Board assessment of the Company's performance of its obligations concerning compliance with the corporate governance principles as defined in the Exchange Rules, and with the regulations on current and periodic reports published by issuers of securities in 2021 in accordance with recommendation no. 2.11.4 of the Best Practice for GPW Listed Companies 2021.

Orange Polska as an issuer of shares admitted to trading on a regulated market is obliged to follow the rules of the Best Practice for GPW Listed Companies. Orange Polska accomplished its information duties concerning compliance with the corporate governance principles defined in the GPW Regulations and the regulations on current and periodic reports published by issuers of securities.

The publication of current reports regarding the application of detailed Corporate Governance rules is governed by the Resolution of the WSE Board no. 692/2021 dated 1 July 2021. According to the WSE regulations when a given rule is not applied in a consistent way or is broken incidentally, the Company is obliged to publish a report on its web site in the analogical way as it is applied for a publication of current reports. Reports concerning the application of detailed rules of the corporate governance are passed by means of EBI (Electronic Basis of Information). The decree of the Minister of Finance dated 29 March 2018 defines which information should be mentioned in the declaration on the application of the Corporate Governance constituting a separate part of the Management Board report about the activity of the Company.

The Supervisory Board analysed the declaration about the application of Corporate Governance included in the Management Board report about the activity of Orange Polska S.A. and the Orange Polska Group in 2021. This declaration defines in a detailed way the issues concerning Corporate Governance and contains the information from the decree of the Minister of Finance dated 29 March 2018 on the current and periodic information passed by issuers of securities and on conditions of the consideration as equal of the information required by the law of a state which is not a member.

In the above-mentioned declaration the Management Board described that in 2021, the Company complied with the corporate governance best practice referred to above except for the principle 2.1 in its part regarding a separate diversity policy for the Supervisory Board, and principle 2.2 in its part regarding diversity in the composition of the Management Board.

Orange Polska intends to develop and adopt a Diversity Policy for the Supervisory Board at the nearest General Meeting.

Furthermore, pursuant to the Diversity Management Policy applicable to the Management Board adopted by the Supervisory Board on 3 November 2021, with regard to gender diversity, in the process of

appointment of the Members of the Management Board of Orange Polska the Supervisory Board will strive to achieve the minimum participation of women of at least 30%. As of December 31, 2021, the participation of women in the Supervisory Board and the Management Board is 36% and 25%, respectively.

According to the principle 1.1. of the Best Practice, Orange Polska runs a website in Polish and English, on which the Company publishes all provided by law and best practice documents and information required by law and best practice, including information on the Company's application of principles and recommendations contained in the Best Practice for GPW Listed Companies.

In the Supervisory Board's opinion, the information provided by Orange Polska is in line with the requirements and honestly follows the rules of the Corporate Governance and the Company duly fulfils its disclosure obligations relating to the application of Corporate Governance principles set out in the Warsaw Stock Exchange Rules and regulations on current and periodic information.

9. Assessment of the rationality of the sponsorship and charity policy

This section contains the Supervisory Board assessment of the compliance and rationality of the Group's policy of supporting culture, sport, charities, media, social organizations and others in 2021 with recommendation no. 2.11.5 of Best Practice for GPW Listed Companies 2021.

The Supervisory Board analysed the amounts expensed by Orange Polska Group in support of culture, sports, charities, the media, social organisations, trade unions, etc. in 2021.

The Supervisory Board states that the sponsorship strategy led by the Company and focused in 2021 on music as the main area supporting the brand brought the appropriate financial and marketing efficiency, although it was curtailed by the Covid-19 pandemic. According to the adopted strategy, in the strategic sponsorship area Orange Polska creates complex long-term projects across the whole of Poland. The projects, in which Orange Polska acts as titular or main sponsor, address the largest possible group of its clients (present and potential).

The Supervisory Board appreciates the charity activity led by Orange Polska in both forms – one led by the Donations' Fund and the other led by the Orange Foundation (created by the Company). The Orange Foundation acts for the modern education of children and youth. Through creative initiatives, Foundation encourages young people to acquire knowledge, participate in culture, and build communities using new technologies.

REPORT

on the 2021 activities of the Audit Committee of the Orange Polska S.A. Supervisory Board

The Audit Committee was established by virtue of the resolution of the Supervisory Board no. 324/V/2002 dated June 14, 2002 regarding the establishment of the Audit Committee as a consultative body acting under the Supervisory Board.

The role of the Committee is to review the integrity of the financial information reported externally, the independence and objectivity of the external auditors of Orange Polska (the "Company", "OPL") and Orange Polska Group (the "Group"), the nature and scope of the audit and the auditors' work as well as internal audit, internal control and risk management systems and significant transactions with related parties, and to advise the Supervisory Board on these issues as appropriate.

Audit committee members

1. John Russell Houlden – Chairman ("Independent Director")
2. Monika Nachyła ("Independent Director")
3. Dr Maria Pasło-Wiśniewska ("Independent Director")
4. Marc Ricau
5. Jean –Michel Thibaud

The Audit Committee is chaired by Mr. John Russell Houlden, an Independent Director of the Supervisory Board. He has relevant experience and/or qualifications in finance, accounting and audit. Other Independent Directors of the Committee are Dr Maria Pasło-Wiśniewska and Monika Nachyła.

CORPORATE GOVERNANCE

Letter from the Chairman of the Audit Committee

Dear Shareholder,

I am pleased to attach my report on the activities of the Audit Committee over the past 12 months.

The most important transaction concluded by the Company was the establishment of the joint venture, Światłowód Inwestycje Sp. z o.o., aimed at expanding the fibre footprint available to the Company going forward. The Audit Committee was involved from the very beginning, starting from setting up a special purpose company and contributing to it a part of its fibre network, and then the disposal of 50% of the shares in that company to APG, the partner selected within a competitive process. The transaction constituted a loss of control of the new company, the gain in respect of which amounted to PLN 1.6 billion, which made up the majority of the Group's net income in 2021. The Audit Committee looked into all accounting interpretations, judgements and estimates involved in the process.

Similarly, as in 2020, one of the most important considerations of the Audit Committee was monitoring the impact of the Covid-19 pandemic on the Company, as well as on the Polish economy. In particular, the Audit Committee monitored the way in which that impact was reflected in the Company's financial reporting and its communications to the market. The Audit Committee received periodic reports

on the Covid-19 impact and had regular discussions with Management in this regard. The Audit Committee is satisfied with the way that the Covid-19 impact is reflected in the Company's financial information as well as its external communications.

Another important achievement of the Audit Committee in 2021 was the finalisation of the auditor selection process and the recommendation on the appointment of KPMG as the statutory external auditor for the years 2021-2025. The Audit Committee closely monitored the first year of the new auditor's assignment. Periodic meetings with the auditor were organised to discuss the auditor's view on key reporting and audit matters. Also, the Audit Committee worked on the preparation of a set of Audit Quality Indicators in order to be better able to monitor the quality of the auditor's work.

One of the main responsibilities of the Audit Committee is to ensure proper financial reporting by the Company and the Group. As part of this, we review all significant accounting interpretations, judgements and estimates proposed by Management. The Audit Committee also reviewed the impairment analysis results.

In addition to its oversight of the external audit of the Company and the Group financial statements, the Audit Committee has also been involved in reviewing internal control and compliance, and risk management. In particular, the Audit Committee worked to ensure the independence of both the external auditor and internal audit team, and had private meetings with the external auditor and the head of the Company's internal audit team to give them an opportunity to discuss any issues which may have arisen in their interactions with Management.

Last, but not least, the Independent Directors on the Audit Committee reviewed and, when necessary, challenged the terms of significant transactions with related parties including, in particular, the majority shareholder, Orange S.A.

Further details of the activities of the Audit Committee are presented below.

Russ Houlden

Chairman of the Audit Committee

Main responsibilities of the committee

The key functions of the Audit Committee are specified in its Terms of Reference attached to the Regulations of the Supervisory Board and include but are not limited to (i) monitoring the integrity of the financial information reported externally, (ii) reviewing the Group's internal control and risk management systems, (iii) reviewing plans for internal audit and their reports, (iv) reviewing and giving opinions on significant transactions with related parties, (v) recommending the selection and re-appointment of the audit firm, (vi) monitoring the independence and objectivity of the Company's external auditors, the nature and scope of the audit and monitoring the auditors' work, (vii) giving the Supervisory Board recommendations to ensure the faithful representation and relevance of the financial reporting process and information published by the Company and the Group.

The Committee must consist of at least three members, the majority of whom, including the Chairman, are independent of the Company. The Audit Committee must meet (physically or virtually) at least on a quarterly basis before the publication of the financial statements.

The Audit Committee held six scheduled and two ad hoc meetings in 2021. The meetings were generally attended by the Chief Executive Officer, Chief Financial Officer as well as Internal Audit Director. Other members of the Management Board, Executive Directors and other managers and invited guests attended

the meetings when appropriate. The meetings were generally attended by representatives of the Company's external auditor, KPMG.

Our approach to monitoring the financial reporting process

As required by law, the Audit Committee monitored the process of financial reporting. The goal of the Audit Committee was to assess and provide advice to the Supervisory Board on whether the financial statements as well as the Management report on the Company's operations, taken as a whole, secured faithful representation and relevance of the information necessary for shareholders to assess the Company's position and performance, business model and strategy.

The Audit Committee reviewed the quarterly and annual financial statements. The Committee reviewed also Orange Polska Group's strategic plan as well as budgets. The aim of the review was to ensure that the key messages being followed in the annual and periodic reports were aligned with the Company's position, performance and strategy and that the narrative sections of the reports were consistent with the financial statements. In order to assess that the reports and the financial statements secured faithful representation and relevance of the information, the Audit Committee also reviewed reports on financial performance of the Company, accounting policies and procedures, accounting estimates and judgments, one-off items as well as market guidance and Orange Polska Group's performance against the budget and other information with the aim of assessing the Company's position and performance. The Audit Committee was satisfied that all the key events and issues which had been reported by the Management Board during the year, both good and bad, had been adequately referenced or reflected within the annual report.

The auditor was regularly participating in the meetings of the Audit Committee and gave its view on issues significant from an accounting perspective as they arose during the year. Subsequently, the auditor presented, and the Audit Committee reviewed and where appropriate discussed with the auditor, the additional report prepared as required by the Regulation (EU) No 537/2014 of the European Parliament and of the Council.

Our approach to monitoring the performance of the auditor

The Audit Committee is responsible for the relationship with the external auditor and that role involves examining the effectiveness of the audit process as well as the independence of the auditor. The year 2021 was the first year of KPMG being the auditor of the Orange Polska Group. The Audit Committee monitored the selection process of the auditor to ensure that the best of the potential auditors was selected and to make sure that high quality of the process was ensured and all legal requirements related to the selection were met. As a result the Audit Committee recommended to the Supervisory Board KPMG as the statutory auditor to carry out the statutory audit of the Company and the Orange Polska Group for 2021-2025. The Supervisory Board appointed KPMG as the statutory auditor on 19 March 2021. The Audit Committee monitored the transition from Ernst & Young to KPMG to make sure that the quality of the audit was secured at the high level starting from the first year of KPMG's engagement.

The Audit Committee reviewed the external auditor's proposed audit plan for 2021 including key auditing matters to be focused on, the materiality level set for audit testing and schedule of planned works and reporting along with planned interactions with the Audit Committee. Subsequently, the Audit Committee reviewed and discussed the auditor's recommendations, observations and comments on key areas requiring special consideration taking into account also the views of the management on those issues. The key auditing personnel participated in the meetings of the Audit Committee to allow for discussion of

all issues as they arose during the year. Also, private meetings with the auditor were held by the Audit Committee to ensure open and transparent discussion between the auditor and the Audit Committee without the presence of the Management Board. The Audit Committee monitored the progress of the audit and its quality against the audit plan throughout the year.

In order to assess the performance and independence of the auditor as well as generally the relationship with the auditor the feedback on the auditor is collected from all members of the Audit Committee, the Management Board, key members of the senior management team and those who have regular contact with the auditor. The first feedback on the new auditor will be collated and presented to the Audit Committee in 2022 after finalisation of the first year audit by KPMG. The Audit Committee regularly asks the auditor for its feedback on the co-operation with the Company.

To enhance the process of monitoring of the audit, the Audit Committee agreed with the auditor a set of Audit Quality Indicators (AQIs) and implemented AQIs as an additional tool of audit quality monitoring.

Also, the Audit Committee discussed with KPMG the report on its quality control issued by the Polish Agency for Audit Supervision on 30 December 2021. Based on documentation relating to prior years, this highlighted some relatively minor areas for improvement in KPMG's system of quality control and in some of its audits (not relating to Orange Polska). KPMG had accepted the findings and committed to implementing the report's recommendations by 31 March 2022.

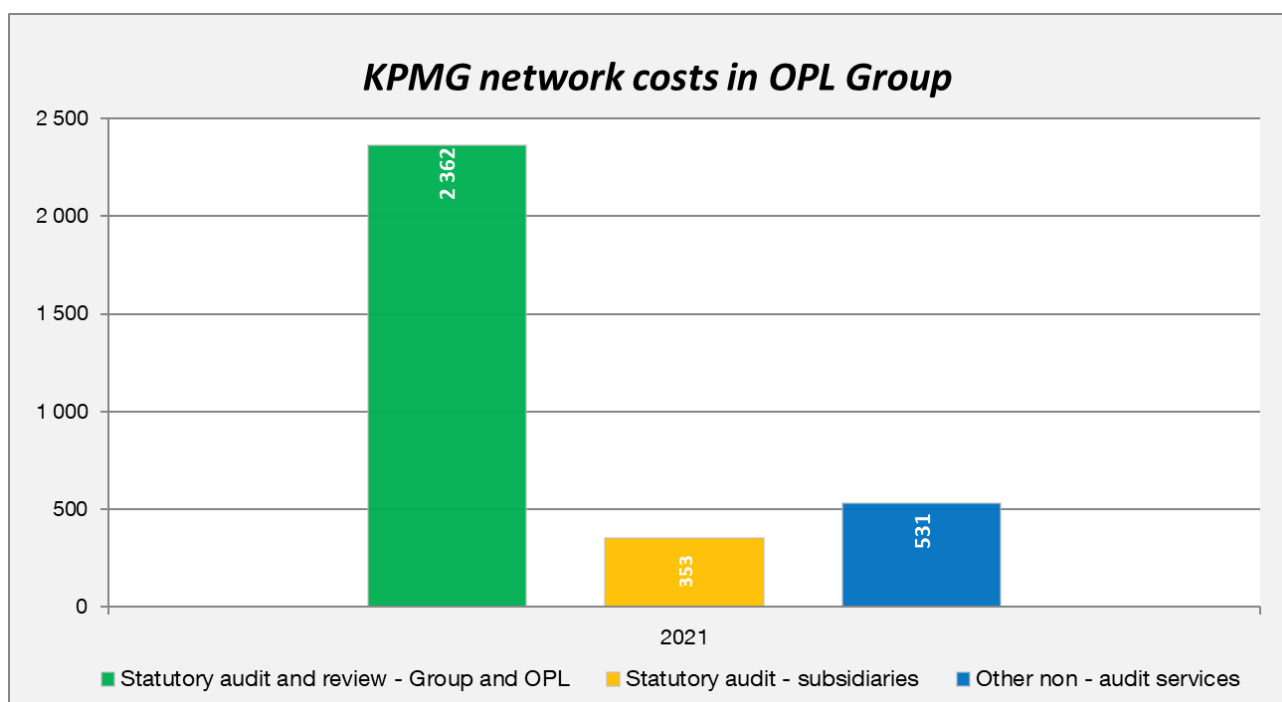
In summary, the Audit Committee concluded that the overall external audit process and services were effective and met the Group's high audit quality requirements.

Our approach to assessing the independence of the external auditor

There are several aspects to auditor independence that the Audit Committee monitors to ensure the external auditor remains independent of the Company.

First, in assessing the independence of the auditor from the Company, the Audit Committee takes into account the information and assurances provided by the auditor. The Audit Committee received the auditor's statement on independence made in accordance with the Polish Act on Auditors of 11 May 2017 (Polish Audit Act) and the Regulation (EU) No 537/2014 of the European Parliament and of the Council (Audit Regulation).

Second, the Audit Committee reviews the proportion of the value of non-audit services rendered by the auditor or its affiliated entities and the audit fees. As required by law, the Company has a Policy on the provision of authorised non-audit services by the audit firm and its affiliated entities. Following the Policy all authorised non-audit services should be approved in advance by the Audit Committee taking into account their potential influence on the independence of the auditor. Also, any non-audit service allowed by the law requires prior consent from the Audit Committee. According to the relevant law as well as the Policy, authorised non-audit services are subject to a fee cap of no more than 70% of the average annual statutory audit fee for the three consecutive financial years preceding the year in which the cap will apply. The 70% rule has been applicable since 17 June 2016 under the Audit Regulation. Management provides the Audit Committee with information on the value of non-audit services compared to the average statutory audit fee presenting data for the previous three years. For the first year of KPMG assignment the level of the auditor's services fees was also monitored by the management and reported to the Audit Committee. Non-audit services provided by KPMG were 20% of the audit fee in 2021.



Taking into account all aspects described above the Audit Committee was satisfied that the auditor's independence.

Recommendation on the appointment of the statutory auditor

In March 2021 the Audit Committee recommended to the Supervisory Board KPMG as the auditor for the years 2021-2025. The recommendation was preceded by the tender process for statutory audit service which took place in 2019 and 2020. The Audit Committee Chairman monitored and actively participated the process of the audit firm's selection. The offers of KPMG and Deloitte both met the Group's high audit quality standards and were similarly priced. The Audit Committee selected KPMG partly because of the high quality of the audit team proposed and partly to provide a fresh view of the audit given that KPMG, unlike Deloitte, had not audited the Group in the last decade.

Significant issues considered by the Audit Committee in relation to the financial statements and how these were addressed

In relation to the Group's financial statements, the Audit Committee reviewed the following principal areas of interpretations, judgements and estimates:

- 1) Światłowód Inwestycje, a joint venture with a financial partner APG. The Audit Committee reviewed the loss of control over the company and the proposed accounting relating to the commercial agreements with OPL;
- 2) Covid-19 pandemic. As a result of the Covid-19 pandemic, the years 2020 and 2021 were a turbulent period for the worldwide economy and businesses. The Company and its business were affected by the pandemic as well. The Audit Committee reviewed the Company's approach to the analysis of the Covid-19 impact on its financial statements and the results of the analysis. The Audit Committee paid special attention to the impact on the Company's financial plans and impairment tests, bad debt allowance calculation, valuations based on interest rates and foreign exchange rates, as well as all other potentially affected areas including provisions and commitments;
- 3) Significant one-off sales transactions;
- 4) Significant investment projects and transactions in the Orange Group in particular the Operational Program Digital Poland 2;

- 5) Hedging transactions;
- 6) Social plan resulting in workforce optimisation in 2022-2023;
- 7) Management's assessment of risks relating to claims and litigation, tax proceedings as well as other matters and the level of related provisions or decisions on the lack of provisions;
- 8) Impairment indicators and impairment test prepared by Management as well as goodwill recognition and deferred tax recoverability;
- 9) Management's assessment of the length of the economic useful life of assets;
- 10) Disclosures in the Financial Statements and Management Report relating to new matters;
- 11) Distributable capital calculation.

Internal control over financial reporting

Management implements internal controls at various levels of the organisation. The scope of these controls includes, but is not limited to, transactional level controls, line managers' or corporate reviews, trend analysis, reconciliation controls and entity level controls. The aim is to provide reasonable assurance in safeguarding assets, detecting errors, the accuracy and completeness of accounting records, and the overall reliability of the financial statements. The Company continuously monitors the evolution of the control environment. It ensures that all significant changes are sufficiently controlled and any identified deficiencies in the internal control over financial reporting system are addressed with action plans. On a quarterly basis, the system is monitored in a self-assessment tool implemented by the Company and, in addition, senior managers certify the effectiveness of the internal controls over financial reporting in their areas of responsibility. On a yearly basis, the controls are subject to testing by the internal control team, internal and external auditors, and the results are reported to the Audit Committee.

The Audit Committee received reports from Management on the internal control over financial reporting system, and monitored the appropriateness of the "control culture" as well as the way risks were identified, managed and disclosed. The Committee also reviewed reports from Management on implementation of actions in response to comments on internal controls from the internal and external auditors. In addition, the Audit Committee received assurance from management after completion of a yearly comprehensive assessment of Orange Polska Group's internal controls over financial reporting. All deficiencies identified were corrected or appropriate action points have been adopted. Management concluded that there were no weaknesses that would materially impact internal control over financial reporting in the year ended 31 December 2021 and the Audit Committee was satisfied that Management's conclusion was reasonable in light of the reports it had received.

Internal audit function and assessing the effectiveness of the internal audit function

The Internal Audit function provides the Audit Committee, the Management Board and senior management with independent and objective assurance and advice on governance, risk management and internal control. It assists the organisation in reaching its objectives by systematically and methodically evaluating its processes, risk management and internal control system.

In addition to reviewing the effectiveness of these areas and reporting on aspects of the Orange Polska Group's compliance with them, Internal Audit makes recommendations to address any key issues and improve processes. Once any recommendations are agreed with management, Internal Audit monitors their implementation and reports to the Audit Committee on progress made at every meeting.

Internal Audit considers all of Orange Polska Group's activities, and reports to the Audit Committee, and to the Management Board President. The Director of Internal Audit attends all scheduled meetings of

the Audit Committee, and also has the power to raise any matters with the members of the Committee without the presence of management.

Internal Audit responsibilities are clearly defined and approved as stated in the internal audit charter which is reviewed and approved annually by the Audit Committee. The Internal Audit function acts in conformity with the Standards for the professional practice of Internal Auditing and the Code of Ethics issued by the Institute of Internal Auditors (IIA). Internal Audit plans are drawn up annually and take account of risk assessment, changing business needs and issues raised by management, follow-up on prior audit findings and cyclical review planning. The approach also builds reserved hours into the plan for ad-hoc, specially requested audits, and for urgent audit issues that arise throughout the year. The annual plan of Internal Audit is submitted for review and opinion by the Audit Committee. Progress against the annual Internal Audit plan, is monitored and regularly reported to the Audit Committee.

In the course of its work, the Internal Audit function also liaises with the statutory auditor, discussing relevant aspects of their respective activities and assisting them in internal control testing which ultimately supports the assurance provided to the Audit Committee and management.

The effectiveness of the Internal Audit is monitored using the quality assurance and improvement programme which comprises internal assessment activities and annual external assessment by IFACI - l'Institut Francais de l'Audit et du Controle Interne (the French Chapter of the IIA). Following the assessment carried out in 2021, Orange Polska's Internal Audit renewed its IIA certification from IFACI.

The Audit Committee reviews the annual plan of Internal Audit, its budget and progress reports. The Committee monitors the periodic reporting on internal audit actions and findings and responsiveness of management to Internal Audit recommendations. In addition, the Committee meets privately with the Director of Internal Audit and reviews the independence of the Internal Audit process.

Risk management

The Audit Committee monitors the effectiveness of the risk management system. An update report on the system's design and operation was reviewed by the Audit Committee in July 2021.

Risks are identified within all relevant business units. The risks which are perceived by members of the Management Board or by Executive Directors as most significant for Orange Polska operations are qualified as top risks. In addition to top risks, emerging risks which may become top risks in the longer term are also identified. Review of top risks along with emerging risks and their update is reported to and assessed by the Supervisory Board once a year. All risks are grouped into clusters (risks of similar nature) to ensure consistent and effective risk management across all business units in OPL.

The Supervisory Board received a report on top and emerging risks in July 2021.

The top risk analysis is taken into account in the preparation of the annual Internal Audit plan. The plan addresses different aspects of top risks. The plan is submitted to the President of the Management Board for his approval and then to the Audit Committee for its review.

Compliance

Matters related to the implementation of the Compliance Management Programme are reported to the Audit Committee in the following areas: ethics, general compliance with laws and regulations, anti-fraud, non-telco fraud, security and anti-corruption. As part of its periodic reports, the Compliance Management area informs the Audit Committee about activities carried out, including among others the corruption risk map, due diligence on new contracting partners, communication and training activities and results of inspections initiated by notification of irregularities through dedicated channels. Orange

Polska actively cooperates with the Compliance areas within the international Orange Group, sharing good practice and maintaining the Orange Group's anti-corruption standards.

The Compliance Management Programme in Orange Polska embraces the Company's obligations to act in line with the law, applicable standards, regulations, market and industry standards, as well as ethical principles, both in dealings with clients and business partners and between employees. One of the key elements of the Compliance Management Programme is the Anti-Corruption Policy, through which the Company adopts a zero-tolerance approach towards corruption with regard to every aspect of its activities. The correct application of Anti-Corruption Policy rules is supported by internal regulations with detailed guidelines and instructions aiming to identify and effectively prevent irregularities.

Also, in order to guard against the risks of corruption, non-compliance with economic sanctions, money laundering, terrorism financing and frauds, Orange Polska applies due diligence procedures in relationships with its business partners.

To prevent and control conflict of interest at Orange Polska, dedicated regulations were reinforced in the Company.

The Compliance Management area provides continuous information and training to build employees' awareness and knowledge. If a problematic situation arises, employees can access ongoing consultation, advice and opinions.

Whistleblowing

The Company provides different channels of communications where all employees and stakeholders can also report their doubts, observed irregularities or violations of applicable laws through dedicated channels, either anonymously or openly, without fear of negative consequences. All such notifications are treated confidentially and examined and addressed with due diligence. The Audit Committee reviews the summary of cases reported through the whistleblowing system.

Orange Polska is closely monitoring the upcoming changes to the legal regulations applicable to whistleblowing and will adapt its internal procedures to the new requirements .

Monitoring changes in the legal environment and changes in accounting standards

Relevant changes in the legal environment, together with updates to accounting standards and recommendations from regulatory bodies, were considered by the Audit Committee, as well as the question of how Orange Polska Group approached and implemented them. The Audit Committee in particular looked also into the Company's implementation of the European Single Electronic Format, the climate related financial disclosures, and planned changes to the tax environment.

Other areas of interest

The Audit Committee reviewed and issued opinions on significant transactions with related parties, in line with internal regulations and best practices of corporate governance. Orange SA's nominees are excluded from voting at Supervisory Board meetings and Audit Committee meetings on transactions involving Orange SA or its subsidiaries. The Committee reviewed other matters of interest, including but not limited to revenue assurance, hedging, insurance, tax and M&A transactions. Also the Audit Committee issued opinions on other matters referred to the Committee by the Supervisory Board and/or the Management Board including financing and granting bank guarantees to OPL's subsidiaries.

REPORT

on the 2021 activities of the Remuneration Committee of the Supervisory Board of Orange Polska S.A.

The Remuneration Committee was established by virtue of the Resolution of the Supervisory Board dated June 16, 2004 as a consultative body of the Supervisory Board.

Remuneration Committee members

1. Maria Pasło-Wiśniewska, PhD (“Independent Director”) – the Chairwoman
2. Prof. Michał Kleiber (“Independent Director”)
3. Marc Ricau
4. Jean-Marc Vignolles.

The Secretary of the Committee was Jacek Kowalski, Management Board Member in charge of Human Capital.

Letter from the Chairwoman of the Remuneration Committee

Dear Shareholders,

In 2021 Orange Polska, while still operating in the COVID-19 pandemic, successfully concluded its Orange.One four-year strategic plan and started new strategic plan **.Grow**.

In order to align our internal structures with the priorities of the new strategy we have made changes to the organisation. In particular, the structures of our key business lines – consumer and business markets – were entrusted with customer relations, to constitute an end-to-end customer value proposition. We have also set up a new unit dedicated to digital, reporting directly to the CEO. This marks the importance of this area to our future.

In order to motivate management and senior managers to achieve objectives, resulting from Orange Polska’s **.Grow** strategy, the Long Term Incentive Programme for the Management Board Members, Executive Directors and key managers of Orange Polska Group were adopted. The Programme is based on phantom shares. The success factors of the Programme are aligned with the goals of the strategy. It is important to mention that one of them is related to CO2 emissions reduction which underlines the importance of our Green agenda.

The Remuneration Committee reviewed of the Management Board Members’ conditions of the employment contracts and Non-Competition Agreements after the expiry of employment and all the Management Board Members signed new these approved documents.

The Remuneration Committee always follows legal requirements and new legal procedures in Poland. In 2020 for the first time “Report on the Remuneration of the Members of the Management Board and Supervisory Board of Orange Polska S.A. in 2019–2020” was required to be presented

for the Shareholders by the Supervisory Board and the Remuneration Committee was involved in the preparation of such Report.

I would like to thank very much to all Members of the Committee and to our HR colleagues, supporting the Committee in the performance of our tasks and to all employees of Orange Polska who returned to the offices in September working in a hybrid work model.

Please find below all the details about the activity of the Remuneration Committee in 2021.

Maria Paśło-Wiśniewska

Chairwoman of the Remuneration Committee

Main responsibilities of the Committee

The Remuneration Committee should meet at least four times a year. The task of the Committee is to advise the Supervisory Board and Management Board on the general remuneration policy of Orange Polska Group and to make recommendations on appointments to the Management Board.

The Committee's detailed tasks include:

- determining the conditions of employment and remuneration of the Members of the Management Board;
- considering proposals made by the President or the Supervisory Board concerning new appointments to the Management Board, taking part in the final stage of the process and making the appropriate recommendation to the Supervisory Board about the candidates;
- considering proposals made by the President or the Supervisory Board regarding resignation of any Member(s) of the Management Board and making, if necessary, a relevant recommendation to the Supervisory Board;
- giving recommendations to the Supervisory Board regarding the amounts of bonuses for the Members of the Management Board;
- providing an opinion on the remuneration policy for most senior executives, and on the general policy for the wider Orange Polska Group: in both cases having regard to the relative positioning on the market of Orange Polska Group's terms of engagement and remuneration levels;
- producing a report for the Supervisory Board on the activity of the Committee and assessment of the remuneration policy of Orange Polska Group.

The Remuneration Committee had seven meetings in 2021.

Recommendations of the Remuneration Committee to the Supervisory Board on the following matters:

- 1) appointment for the next term of office starting from June 25, 2021 and changes in the remuneration from July 1, 2021 of the Vice-President of the Management Board in charge of Business Market, Management Board Member in charge of Network and Technology and Management Board Member in charge of Strategy and Corporate Affairs;
- 2) appointment for the next term of office starting from June 25, 2021 the Management Board Member in charge of Customer Experience and nomination for the position of Vice-President of the Management Board in charge of Consumer Market from July 1, 2021;
- 3) establishment of the conditions of Stretch Bonus for the CEO for 2021;
- 4) changes in the remuneration of the Management Board Member in charge of Finance;

- 5) evaluation of the achievement by the individual Management Board Members of their goals in second half of 2020 and the first half of 2021, and establishment of their bonuses for 2021, provided that the bonuses for the first half of the year constitute an advance payment towards their annual variable remuneration, which is contingent upon the achievement by the Company of its annual objectives;
- 6) review of the Management Board Members' conditions of the employment contracts and Non-Competition Agreements after the expiry of employment and gave its positive recommendation to the Supervisory Board. All the Management Board Members signed their employment contracts and non-competition agreements after the expiry, according to the new approved templates;
- 7) terms of participation of the Members of the Management Board of Orange Polska in the Orange S.A. Group Long Term Incentive Plan for 2021–2023;
- 8) terms of participation of the Management Board Members, Executive Directors, Senior Managers who are responsible for functions on N+1 level, CEO in subsidiary companies and Leaders in local program Long Term Incentive Program LTI 2021– 2024;
- 9) terms of participation of the employees of Orange Polska in the Orange S.A. phantom shares program;

The Remuneration Committee's opinion on the Report on the Remuneration of the Members of the Management Board and Supervisory Board of Orange Polska S.A. in 2019-2020

Remuneration Committee for the first time was involved in preparation of "Report on the Remuneration of the Members of the Management Board and Supervisory Board of Orange Polska S.A. in 2019–2020". The Remuneration Committee provided to the Supervisory Board its positive opinion to this Report, which was prepared in cooperation with PwC and audited by KPMG, in compliance with the Act of 29 July 2005 on public offering and the conditions for introducing financial instruments to the organised trading system and on public companies. This "Report on the Remuneration of the Members of the Management Board and Supervisory Board of Orange Polska S.A. in 2019–2020" is a part of the Orange Polska Integrated Report 2020.

Recommendations of the Remuneration Committee on the appointment of the auditor of Report on the Remuneration of the Members of the Management Board and Supervisory Board of Orange Polska S.A. for the next years

The Remuneration Committee advised the Orange Polska S.A. on the selection of the auditor of "Report on the Remuneration of the Members of the Management Board and Supervisory Board of Orange Polska S.A. in 2021" and also for the next years to 2025.

The Remuneration Committee's opinion on the Remuneration Policy in 2020

The Remuneration Committee also assessed the implementation of the Remuneration Policy in 2020 and, in accordance with Best Practice for GPW Listed Companies 2016, submitted its assessment to the Supervisory Board in a report, which is a part of the Management Board's Report on the Activity of Orange Polska S.A. in 2020.

Recommendations of the Remuneration Committee on the "Diversity management policy for Members of the Management Board

The Remuneration Committee accepted the document "Diversity management policy for Members of the Management Board, prepared in accordance with Best Practice for GPW Listed Companies 2021,

and gave its positive recommendation to the Supervisory Board. This policy supports the adherence to the highest corporate governance standards and the achievement of Orange Polska S.A. business goals.

The Remuneration Committee supported also the proposals of:

- 1) nomination a new Executive director in charge of IT and his employment conditions.
- 2) nomination a new Executive Director in charge of Digitalization and his employment conditions.
- 3) changes in the remuneration of the Executive Director in charge of Transformation & Effectiveness.

Significant issues considered by the Remuneration Committee in relation to:

- a) the right skills for tomorrow in Orange Polska - people development, culture & skills: skills anticipation program and tools, recruitment, talent development focus, skills development, HR resource management & Developing new ways of working: cultural change, agility, digital collaboration, organization adjustment, innovation management.
- b) the vaccination program for volunteers in Orange Polska OPL offered by the medical provider of the services in the company.
- c) new project in Orange Polska - SWAP of the Management Board Members who taking part in a two-week exchange of duties, to extend professional comfort zone and experience the new business challenges.
- d) changes in the Orange Polska's organization caused by COVID 19, with sanitary regime and the hybrid work starting from September 2021.

Other areas of interest

The Remuneration Committee got information about the Orange Polska succession plan 2021 for the Management Board Members and Executive Directors.

As every year, the Remuneration Committee operated in accordance with its working plan for 2021 approved by all the Remuneration Committee's Members.

REPORT

from the activities of the Strategy Committee of the Supervisory Board of Orange Polska S.A. in 2021

The Strategy Committee was established by virtue of the Resolution of the Supervisory Board dated June 15, 2005.

The Strategy Committee is a collegial body whose role is to support the work of the SVB, in particular in the following areas:

- strategic plans set out by the Management Board and especially their main strategic options;
- the Management's planning processes;
- strategic projects related to the development of Orange Polska (such as strategic agreements, alliances, technological and industrial cooperation agreements; significant acquisitions and sales of assets).

The Strategy Committee provides, furthermore, support and advice to the Management Board in these areas.

Strategy Committee members in 2021:

Chairman:

Jean-Marc Vignolles

Members:

Dr. Henryka Bochniarz ("Independent Director") – until 25 June 2021
Philippe Béguin – from 25 June 2021
Thierry Bonhomme – until 25 June 2021
Bénédicte David – from 25 June 2021
Eric Debroeck – until 25 June 2021
Patrice Lambert de Diesbach
Monika Nachyła ("Independent Director")
Dr. Maria Paśło-Wiśniewska ("Independent Director")
Wioletta Rosołowska ("Independent Director") – from 25 June 2021

Permanent guests:

Maciej Witucki, Chairman of the Supervisory Board
Russ Houlden, Chairman of the Audit Committee

All Supervisory Board Members are invited to participate in Strategy Committee meetings.

Supervisory Board members and Orange Polska Management Board actively participated in the works of the Committee, whenever appropriate.

Secretary of the Strategy Committee in 2021 was Maria Janczar, Orange Polska Corporate Strategy & Market Research Director.

In 2021 the Strategy Committee held four meetings.

Letter from the Chairman of the Strategy Committee

Dear Shareholders,

2021 was a year filled with important accomplishments for Orange Polska. Like the year before, there were many pandemic challenges to contend along with encouraging new opportunities and actions. The company have continued to serve reliable and well appreciated services to its clients, supporting them in digital transformation while the internal Orange Polska operations entered “new normal” hybrid working mode.

But 2021 is to be remembered the most as the year of new Orange **.Grow** strategy formulation and announcement to the market. In June, following extensive discussions during our Committee meetings, the new four-year plan for company development by 2024 was approved.

Orange **.Grow** is a bold next step on value creation journey, conceived as an important evolutionary step to stimulate and accelerate sales and profit growth, while laying the foundation for further growth.

Among top priority topics discussed during our Committee meetings was Orange Polska commitment to grow in social responsible way. In its **.Grow** strategy the company has set ambitious ESG goals for itself and is ideally placed with its services both to help others reduce their own environment footprint and to ensure that no one is left behind.

A lot of Committee’s attention was also devoted to one of the big achievements of 2021 - the creation of a FiberCo co-owned with financial investor APG. This joint venture aims to support the rollout of fiber in Poland, in areas where access to very high-speed broadband infrastructure is limited or inexistent. It will allow Orange Polska to pursue its ambitious fiber-optic rollout strategy by sharing investment costs.

Let me take the opportunity to express my sincere thank you to all Committee members and guests who have supported the company with their expertise and experience in such constructive and open exchanges.

Jean-Marc Vignolles

Chairman of the Strategy Committee

Issues on the Strategy Committee's agenda for 2021

OPL strategic plan

Committee analysed successful conclusion of Orange One strategic plan. Its ambitious targets were met and multi-year negative trends in sales and profitability were reversed. Based on these foundations and embracing current market and customer trends, the new four-year plan by 2024 was defined by Management Board and reviewed and discussed by the Committee.

VHBB investment strategy

Fixed broadband retail market in Poland is quickly becoming VHBB oriented thanks to growing fiber coverage, cable technology upgrades and rising customer demand. Orange Polska is a leading player in fiber market with ambition to provide access to more than 8M households by 2024. Wholesale VHBB market in Poland is gradually building-up as more ISPs are opening its networks to others. The Committee discussed additional fiber rollout potential in areas that still lack reliable internet access across the country with a business model that aims to maximize available revenues by opening-up wholesale access to third-party operators and investment shared with financial partner.

OPL green plan

Poland is a challenging market as energy production is highly carbonised, with more than 70 per cent still coming from coal. Climate responsibility is an indispensable part of Orange Polska daily activities and an immanent element of .Grow strategy. The Committee analysed company plans to cut the emissions it produces by 65 per cent in 2025 compared with the level in 2015, mainly through sourcing at least 60 per cent of its electricity from renewable energy. Between 2015 and 2020 Orange Polska completed more than 200 initiatives which have allowed it to save more than 700 Gigawatt hours of energy, reducing carbon emissions of 530,000 tonnes.

5G monetization: Campus Networks

5G monetization is a key element of Orange .Grow strategy. This new technology will be a catalyst for new businesses in B2B as it would bring new perspectives for revenues beyond the legacy services market and accelerate ICT development. The Committee reviewed current Orange Polska achievements in campus networks as well as opportunities and plans by 2024.

Mobile infrastructure

The Committee analysed Orange Polska mobile network development plans by 2024 with special attention put on 5G deployment, 3G switch off and spectrum refarming as well as network assets valuation in perspective of mobile infrastructure landscape in Poland.

point 5.

of the meeting agenda

Adoption of the following resolutions concerning:

- a) approval of Orange Polska S.A. separate financial statements for the 2021 financial year,
- b) distribution of the Orange Polska S.A. profit for the 2021 financial year,
- c) approval of the Management Board's report on the activity of Orange Polska Group and Orange Polska S.A. in the 2021 financial year,
- d) approval of the Orange Polska Group consolidated financial statements for the 2021 financial year,
- e) approval of the Supervisory Board report for the 2021 financial year,
- f) granting the members of the governing bodies of Orange Polska S.A. the approval of performance of their duties,

Attachment no. 2 to the resolution no. 3/22
of Orange Polska S.A. Management Board
dated 16.02.2022

resolution no. ...
of the Annual General Meeting
of Orange Polska S.A.

dated xx.xx.2022

on approval of the Orange Polska S.A. IFRS financial statements for 2021

On the basis of art. 53 clause 1 of the Accounting Act and art. 393 item 1, art. 395 § 2 item 1 of the Commercial Companies Code and § 13 item 1 of the Orange Polska S.A. Articles of Association, the following resolution is hereby adopted:

§ 1

The Annual General Meeting approves the Orange Polska S.A. IFRS financial statements for 2021 which include:

- 1) income statement for 2021 showing net income of PLN 916 million (in words: PLN nine hundred and sixteen million),
- 2) statement of comprehensive income for 2021 showing total comprehensive income of PLN 1,223 million (in words: PLN one billion two hundred and twenty three million),
- 3) statement of financial position as at 31 December 2021, with the balance sheet total of PLN 24,838 million (in words: PLN twenty four billion eight hundred and thirty eight million),
- 4) statement of changes in equity for 2021 showing an increase in equity by PLN 1,234 million (in words: PLN one billion two hundred and thirty four million),
- 5) statement of cash flows for 2021 showing an increase in cash and cash equivalents by PLN 585 million (in words: PLN five hundred and eighty five million),
- 6) notes to the financial statements.

§ 2

The resolution comes into force on the day of its adoption.

Attachment to the resolution no 5/21
of Orange Polska S.A. Management Board
dated 16.02.2022

resolution no...

of the Annual General Meeting
of Orange Polska S.A.

dated

on distribution of Orange Polska S.A. profit for the 2021 financial year

On the basis of art 395 § 2 item 2 of the Commercial Companies Code and § 13 clause 2 of Orange Polska S.A. Articles of Association, the following resolution is hereby adopted:

§ 1

The net income of Orange Polska S.A. for the 2021 financial year of PLN 915,493,003.09 (in words: PLN nine hundred and fifteen million four hundred and ninety three thousand three 09/100) shall be divided in the following manner:

- 1) for a dividend – PLN 328,089,369.75 (in words: PLN three hundred and twenty eight million eighty nine thousand three hundred and sixty nine 75/100).
The amount of dividend shall be PLN 0,25 (in words: twenty five groszy) for each entitled share.
- 2) to the reserve capital, referred to in § 31 clause 3 of the Articles of Association – PLN 18,309,860.06 (in words: PLN eighteen million three hundred and nine thousand eight hundred and sixty 06/100).
- 3) to the reserve capital – PLN 569,093,773.28 (in words: PLN five hundred and sixty nine million ninety three thousand seven hundred and seventy three 28/100).

§ 2

The amount allocated to the reserve capital, referred to in § 1 point 3 may be distributed as a dividend.

§ 3

Persons being the Company's shareholders on 22 June 2022 (the Dividend Day) shall be entitled to the dividend.

§ 4

The dividend shall be paid on 6 July 2022.

§ 5

The resolution comes into force on the day of its adoption.

Attachment no. 2 to the resolution no. 3/22
of Orange Polska S.A. Management Board
dated 16.02.2022

resolution no. ...

of the Annual General Meeting
of Orange Polska S.A.

dated

on approval of the Management Board report on the activity of Orange Polska Group and Orange Polska S.A. in
the 2021 financial year

On the basis of art. 63c clause 4 of the Accountancy Act and art. 395 § 5 of the Commercial Companies Code,
the following resolution is hereby adopted:

§ 1

The Annual General Meeting approves the Management Board report on the activity of Orange Polska Group
and Orange Polska S.A. in the 2021 financial year.

§ 2

The resolution comes into force on the day of its adoption.

Attachment no. 3 to the resolution no. 4/22
of Orange Polska S.A. Management Board
dated 16.02.2022

resolution no. ...
of the Annual General Meeting
of Orange Polska S.A.

dated

on approval of the Orange Polska Group IFRS consolidated financial statements for 2021

On the basis of art. 63c clause 4 of the Accountancy Act and art. 395 § 5 of the Commercial Companies Code the following resolution is hereby adopted:

§ 1

The Annual General Meeting approves the Orange Polska Group IFRS consolidated financial statements for 2021, which include:

- 1) consolidated income statement for 2021 showing net income of PLN 1,672 million (in words: PLN one billion six hundred seventy two million), including net income attributable to owners of Orange Polska S.A. of PLN 1,672 million (in words: PLN one billion six hundred seventy two million),
- 2) consolidated statement of comprehensive income for 2021 showing total comprehensive income of PLN 2,001 million (in words: PLN two billion one million), including total comprehensive income attributable to owners of Orange Polska S.A. of PLN 2,001 million (in words: PLN two billion one million),
- 3) consolidated statement of financial position as at 31 December 2021, with the balance sheet total of PLN 26,157 million (in words: PLN twenty six billion one hundred and fifty seven million),
- 4) consolidated statement of changes in equity for 2021 showing an increase in total equity by PLN 2,012 million (in words: PLN two billion twelve million), including an increase in equity attributable to owners of Orange Polska S.A. by PLN 2,012 million (in words: PLN two billion twelve million),
- 5) consolidated statement of cash flows for 2021 showing an increase in cash and cash equivalents by PLN 574 million (in words: PLN five hundred and seventy four million),
- 6) notes to the consolidated financial statements.

§ 2

The resolution comes into force on the day of its adoption.

resolution no. ...
of the Annual General Meeting
of Orange Polska SA

dated 22 April 2022

on approval of the Supervisory Board report for the 2021 financial year

§ 1

The Supervisory Board of the Orange Polska S.A. report for the 2021 financial year is approved.

§ 2

The resolution enters into force upon adoption.

**List of persons performing the functions of the Management Board's members
in the financial year 2021**

- | | | |
|----|-----------------------------|------------------|
| 1. | Julien Ducarroz | - President |
| 2. | Jolanta Barbara Dudek | - Vice President |
| 3. | Bożena Katarzyna Leśniewska | - Vice President |
| 4. | Witold Ryszard Drożdż | - Member |
| 5. | Piotr Tadeusz Jaworski | - Member |
| 6. | Jacek Kowalski | - Member |
| 7. | Jacek Marek Kunicki | - Member |
| 8. | Maciej Mateusz Nowohoński | - Member |

**List of persons performing the functions of the Supervisory Board's members
in the financial year 2021**

- | | | | |
|-----|---|-------------------|-----------------------------|
| 1. | Maciej Krzysztof Witucki | - Chairman | |
| 2. | Ramon Fernandez | - Deputy Chairman | |
| 3. | Marc Ricau | - Secretary | |
| 4. | dr. Henryka Teodora Bochniarz | - Board Member | <i>(until 25 June 2021)</i> |
| 5. | Philippe Béguin | - Board Member | <i>(from 25 June 2021)</i> |
| 6. | Thierry Bonhomme | - Board Member | <i>(until 25 June 2021)</i> |
| 7. | Bénédicte David | - Board Member | <i>(from 25 June 2021)</i> |
| 8. | Eric Debroeck | - Board Member | <i>(until 25 June 2021)</i> |
| 9. | John Russell Houlden | - Board Member | |
| 10. | Marie-Noëlle Jégo-Laveissière | - Board Member | |
| 11. | prof. Michał Kleiber | - Board Member | |
| 12. | Patrice Pierre Philippe Lambert de Diesbach | - Board Member | |
| 13. | Monika Aleksandra Nachyła | - Board Member | |
| 14. | dr. Maria Paśło-Wiśniewska | - Board Member | |
| 15. | Wioletta Rosołowska | - Board Member | <i>(from 25 June 2021)</i> |
| 16. | Jean-Michel Thibaud | - Board Member | |
| 17. | Jean-Marc Vignolles | - Board Member | |

resolution no. ...
of the Annual General Meeting
of Orange Polska SA

dated 22 April 2022

on granting approval of the performance of duties of the Management Board's President/member

§ 1

The approval of the performance by Mr/s of his/her duties as the President / a member of the Orange Polska S.A. Management Board in financial year 2021 is granted.

§ 2

The resolution enters into force upon adoption.

- DRAFT -

resolution no. ...
of the Annual General Meeting
of Orange Polska SA

dated 22 April 2022

on granting approval of the performance of duties of the Supervisory Board member

§ 1

The approval of the performance by Mr/s. of his/her duties as a member of the Orange Polska S.A. Supervisory Board in financial year 2021 is granted.

§ 2

The resolution enters into force upon adoption.

point 6.

of the meeting agenda

Adoption of the resolution on expressing an opinion on the annual report on remuneration prepared by the Supervisory Board.

Uchwała nr 10/22

(Resolution no.)

Rady Nadzorczej

(of the Supervisory Board of)

Orange Polska S.A.

z dnia (dated) 25.03.2022 r.

**w sprawie przyjęcia sprawozdania Rady Nadzorczej
o wynagrodzeniach**

**on adoption of the Supervisory Board's report
on remuneration**

Na podstawie § 23 ust. 1 Statutu Spółki, uchwała się,
co następuje:

Pursuant to § 23 clause 1 of the Company's Articles of
Association, the following is resolved:

§ 1

Rada Nadzorcza przyjmuje Sprawozdanie
o wynagrodzeniach Członków Zarządu oraz Rady
Nadzorczej Orange Polska S.A. za rok 2021, stanowiące
załącznik do niniejszej uchwały oraz postanawia przedłożyć
je Zwyczajnemu Walnemu Zgromadzeniu do zaopiniowania.

§ 1

The Supervisory Board adopts the Report
on the Remuneration of the Members of the Management
Board and Supervisory Board of Orange Polska S.A.
in 2021, annexed hereto, and decides to submit it
to the Annual General Meeting for an opinion.

(English text of the resolution is the translation)

1. Maciej Witucki

2. Ramon Fernandez

3. Marc Ricau

4. Philippe Béguin

5. Bénédicte David

6. John Russell Houlden

7. Mari-Noëlle Jégo-Laveissière

8. Michał Kleiber

9. Patrice Lambert de Diesbach

10. Monika Nachyła

11. Maria Paśo-Wiśniewska

12. Wioletta Rosołowska

13. Jean-Michel Thibaud

14. Jean-Marc Vignolles

Attachment

*to the Supervisory Board resolution
no. 10/22 dated 25 March 2022*

**Report on the Remuneration of the Members of the Management
Board and Supervisory Board of Orange Polska S.A.
in 2021**

This Report on the Remuneration of the Members of the Management Board and Supervisory Board of Orange Polska S.A. ("the Remuneration Report") has been developed by the Supervisory Board of Orange Polska S.A. ("the Company") in compliance with the Act of 29 July 2005 on public offering and the conditions for introducing financial instruments to the organised trading system and on public companies ("the Public Offering Act").

The Report covers the financial year 2021 and provides an overview of the remuneration granted in line with the Remuneration Policy of Orange Polska S.A. and, from 17 June 2020, also the Remuneration Policy for Members of the Management Board and the Supervisory Board of Orange Polska S.A. with subsequent amendments ("the Remuneration Policies"). The Remuneration Policies support the implementation of the Company's strategy and the protection of its long-term interests. In particular, by ensuring market-competitive base salaries and additional benefits, the Company strives to recruit and retain the Company's key people. The purpose of the short-term and long-term variable remuneration, which depends on the Company's key financial indicators, is to motivate the Management Board Members to achieve strategic goals, which are subsequently cascaded to employees at lower levels of the organisation in the form of management goals.

The Remuneration Policies applied by the Company are also an element of its comprehensive strategy. By enabling the recruitment, retention and motivation of the best managers and professionals in the specialised areas existing in Orange Polska S.A., they provide people prepared to achieve the strategic goals of the Company.

Remuneration levels within Orange Polska S.A. (the Company) are regularly compared to the remuneration practices of competitive companies in the market. Total remuneration depends in particular on the Company's financial results as well as one's individual contribution and performance.

1. Changes in the Company's Boards

On 16 February 2021, the Supervisory Board reappointed Witold Drożdż, Jolanta Dudek, Piotr Jaworski and Bożena Leśniewska for the next terms of office as Members of the Management Board. In line with the *Best Practice for GPW Listed Companies*, the renewals were made over four months before the expiration of the current terms of office.

As of 31 December 2021, the Company's Management Board was composed of: Julien Ducarroz, Jolanta Dudek, Bożena Leśniewska, Witold Drożdż, Piotr Jaworski, Jacek Kowalski, Jacek Kunicki and Maciej Nowohoński.

Regarding Supervisory Board Members, on 25 June 2021 the mandates of seven persons expired, namely Henryka Bochniarz, Thierry Bonhomme, Eric Debroeck, Ramon Fernandez, Marie-Noëlle Jégo-Laveissière, Maria Paśło-Wiśniewska and Jean-Marc Vignolles.

On the same day, the Annual General Meeting appointed the following persons as Members of the Supervisory Board: Philippe Béguin, Bénédicte David, Ramon Fernandez, Marie-Noëlle Jégo-Laveissière, Maria Paśło-Wiśniewska, Wioletta Rosołowska and Jean-Marc Vignolles.

2. Description of the Remuneration Policies

In line with the requirements set in the Public Offering Act, on 17 June 2020 the Annual General Meeting adopted the Remuneration Policy for Members of the Management Board and the Supervisory Board of Orange Polska S.A., which was subsequently amended on 27 August 2020.

Under this Policy, the Company's remuneration system for the Management Board Members consists of fixed and variable components, including:

- i. base salary;
- ii. performance-based bonus (variable component of remuneration);
- iii. benefits and allocation benefits;
- iv. long-term capital remuneration;
- v. base premium for participation in the pension scheme;
- vi. jubilee awards;
- vii. employment termination benefits;
- viii. other benefits arising out of the provisions of labour law.

The remuneration paid in 2021 was structured in compliance with the adopted Remuneration Policies and thus furthered the key objectives thereof.

The detailed terms of remuneration have been regulated in individual employment contracts with Members of the Management Board.

Some remuneration components due to the Management Board Members employed by the Company (including employee pension scheme premiums or some non-pecuniary benefits) were granted based on internal regulations which apply also to other employees of the Company.

In line with the Company's Articles of Association, Members of the Management Board were appointed by the Supervisory Board. The term of office of each Member of the Management Board is three years. Remuneration payments to the Management Board Members were effected pursuant to employment contracts concluded for their term of office.

Mr. Julien Ducarroz, who has been the President of the Management Board of Orange Polska S.A. since 1 September 2020, remains employed by Swiss-based Orange Global International Mobility S.A. (OGIM), an Orange S.A. Group company, and performs his duties as the CEO on the basis of appointment, as he has been posted to Orange Polska S.A.

Members of the Supervisory Board are appointed and removed by the General Meeting. Their individual term of office is three years. No contracts related to their functions in the Supervisory Board are concluded with Supervisory Board Members. Their remuneration is payable pursuant to the relevant resolution appointing the Supervisory Board Member and Resolution No. 33 of the General Meeting of Orange Polska S.A. dated 9 April 2015 on the terms of remuneration of Members of the Supervisory Board, and the Remuneration Policy for Members of the Management Board and the Supervisory Board of Orange Polska S.A. Simultaneously, the Supervisory Board Members other than Independent Members may remain employed by an Orange S.A. Group company; then, no remuneration is due to such Supervisory Board Members.

At least four Members of the Supervisory Board of Orange Polska S.A. should be Independent Members, meeting the independence criteria specified in the Articles of Association of Orange Polska S.A. and the Act of 11 May 2017 on certified auditors, audit firms and public supervision with respect to Independent Members of the Audit Committee.

In 2021, Orange Polska S.A. had five independent Members in the Supervisory Board, namely John Russell Houlden, Prof. Michał Kleiber, Monika Nachyła, Maria Paśło-Wiśniewska PhD and Wioletta Rosołowska.

3. Remuneration of the Members of the Management Board and Supervisory Board

a. Base salary

The terms of base salaries of the Management Board Members take into account the remuneration standards for particular positions related to the scope of duties and the market valuation of the work performed. Orange Polska S.A. monitors the remuneration market by comparing, at least annually, the Company's salaries and remuneration practices to the remuneration in other companies in the Polish market.

In the reported period, Orange Polska S.A. determined remuneration terms based on non-discrimination, particularly with respect to gender, age, disability, race, religion, nationality, political opinion, trade union membership, ethnic origin and sexual orientation. The Company regularly reviewed its remuneration practices for non-discrimination.

On 3 November 2021, the Supervisory Board adopted the Diversity Management Policy applicable to the Management Board.

Furthermore, with respect to the Management Board Members, the Remuneration Committee of the Supervisory Board has the right to recommend the terms of employment, including the amount of base salary, based on the following premises:

- i. scope of responsibilities and complexity specific to the position;
- ii. market competitiveness of the remuneration;
- iii. recommendation of the President of the Management Board (does not apply to the remuneration of the latter);
- iv. recommendation of the Member of the Management Board in charge of Human Capital in the Company (does not apply to the remuneration of the latter);
- v. individual contribution of the Management Board Member to the implementation of the Company's strategy.

b. Benefits

The Company provided a package of benefits to its employees, including Members of the Management Board of Orange Polska S.A., in order to build a valuable offer supporting employee recruitment and the establishment of long-lasting relationships with the Company, improving the quality of life and promoting employee integration. Orange Polska S.A. wants all its employees to be the ambassadors of the Orange brand; therefore, it provides them with access to its own products and services. Furthermore, Members of the Management Board were provided with benefits aimed to enable and facilitate the performance of their duties within the Company.

Members of the Management Board employed by Orange Polska S.A. were entitled to the following non-pecuniary remuneration components:

- i. training and studies aimed at improving professional qualifications;
- ii. medical care package for Members of the Management Board and their relatives (children, partners/spouses);
- iii. life insurance;
- iv. landline Internet at the place of residence (Orange Polska S.A.'s telecommunications infrastructure permitting);
- v. protection in the case of liability arising from the performance of the Management Board Member's duties, including in the form of insurance protection;
- vi. other non-pecuniary benefits to which the Company's employees are entitled in accordance with the internal regulations of Orange Polska S.A.

Members of the Management Board posted to Poland are entitled to all or some of the benefits listed above, or the benefits available according to regulations of the posting company, provided that they are approved by the Supervisory Board of Orange Polska S.A.

In 2021, Members of the Management Board employed by Orange Polska S.A. were actually granted the following benefits (accounted for in the Table 1a below):

- i. medical care package for Members of the Management Board and their relatives;
- ii. life insurance;
- iii. landline Internet at the place of residence.

Members of the Management Board were also entitled to liability insurance in 2021.

Members of the Management Board were granted some benefits from which also persons closely associated with them could benefit in line with the terms of their employment contracts. The value of such benefits was indicated in the Table 1a below under the Benefits item.

While performing the duties of the President of the Management Board of Orange Polska S.A., Mr. Julien Ducarroz was entitled to the benefits resulting from the International Mobility Policy of the Orange Group, payable by Orange Polska S.A. pursuant to an agreement between Orange Polska S.A. and OGIM. The amount of his remuneration and benefits is shown in the Table 1b below.

In the reported period, Members of the Management Board of Orange Polska S.A., excluding Julien Ducarroz posted to the position of the President of the Management Board, did not receive remuneration from other Orange S.A. Group companies except for eligibility to participate in the Long Term Incentive Plan (LTIP).

In the reported period, Members of the Management Board of Orange Polska S.A. did not receive remuneration from other subsidiaries of the Orange Polska S.A. Group

c. Other benefits eligible to Members of the Management Board on the same terms as to all employees

Members of the Management Board employed by Orange Polska S.A. had the right to join the Employee Pension Scheme ("EPS"), which is financed by Orange Polska S.A. This scheme is a pension fund (Orange Polska Employee Pension Fund). Members of the Management Board become eligible after they have worked for at least six months in Orange Polska S.A. The Company finances a monthly base premium in the amount of 7% of the gross remuneration amount, which constitutes the base for the calculation of the pension and disability insurance premiums. In 2021, Members of the Management Board employed by Orange Polska S.A. made use of this benefit.

Members of the Management Board employed by Orange Polska S.A. had the right to one-off jubilee awards for long service in accordance with the provisions of the Collective Labour Agreement for Employees of Orange Polska S.A. In 2021, jubilee awards were granted to Jacek Kowalski, Jacek Kunicki, Bożena Leśniewska and Maciej Nowohoński.

Member of the Management Board, Piotr Jaworski, uses the housing unit from the Company's resources on the basis of a lease agreement concluded prior to his appointment to the Management Board. The rent for a dwelling is determined in the same way as for other people using the dwellings in the Company's resources.

d. Benefits related to termination of employment with Orange Polska S.A.

In case of employment termination, employment contracts with Members of the Management Board employed by Orange Polska S.A. are terminated with a six-month notice, and they are entitled to base salary during this period.

Upon employment termination by Orange Polska S.A., in the cases specified in the employment contracts, Members of the Management Board were entitled to severance pay in the amount of their six-month base salary.

All Members of the Management Board are obliged to refrain from engaging in any competitive activities for twelve months after the termination of employment with Orange Polska S.A. Subject to certain exceptions, in return for refraining from competitive activities they are entitled to receive compensation in the amount of their six-month base salary.

e. Variable remuneration component

Each Member of the Management Board was entitled to variable remuneration component dependent on the achievement of annual and semi-annual financial and non-financial objectives.

The purpose of the bonus system was to motivate Members of the Management Board to achieve high performance by attaining the predefined and agreed objectives which support the implementation of the Company's strategy and growth of customer satisfaction. In addition, the system of objectives stimulated co-operation among employees and business units by setting some solidarity objectives in addition to individual ones.

For Members of the Management Board, the variable component of remuneration is more related to the Company's performance and depends more on the achievement of solidarity goals, which are financial objectives shared by all Members of the Management Board, than in the case of other employees of the Company.

The variable component of remuneration was determined in semi-annual settlement periods, and its calculation was based on the evaluation of the achievement of objectives defined for each Member of the Management Board in their individual task sheets.

The annual and semi-annual objectives for Members of the Management Board depended on the Company's business plans for a given period, scope of responsibility of the particular Member of the Management Board, recommendations of the President of the Management Board and recommendations of the Member of the Management Board in charge of Human Capital in the Company.

Solidarity objectives included EBITDAaL (EBITDA after Leases), Organic Cash Flow, Revenues (for the whole Orange Polska Group or certain segments of its activity) and Perception NPS (customer satisfaction with Orange services). Individual objectives were related to functional performance and management quality.

If objectives were assessed to have been achieved in 100%, the amount of the variable remuneration component was 50% of the base salary due for a given period under the employment contract. The achievement of the set objectives below or above 100% entailed a lower or higher amount of the variable remuneration, respectively. Performance in 2021 permitted granting the variable remuneration component to all Members of the Management Board, which is reflected in the Tables 1a and 1b below.

In addition, the President of the Management Board of Orange Polska S.A. was entitled to the Stretch Bonus for 2021, the implementation of which was based on EBITDAaL and eCAPEX as

financial triggers. This bonus is up to 40% of his annual base salary. The Stretch Bonus for the President for 2021 will be paid in 2022.

Table 1a. Total remuneration of Members of the Management Board in 2021

Full name	1. Fixed remuneration (PLN '000)						2. Variable remuneration (PLN '000) ¹			Total remuneration for 2021 (PLN '000)	Proportion between fixed and variable remuneration granted in 2021 (%)	Variable remuneration for 2020 paid in 2021 (PLN '000)
	Base salary	Benefits*	Benefits for relatives	Compensation and severance pay	Other payments (including EPS)	Total fixed remuneration	Granted for the first half of 2021	Granted and paid for the second half of 2021	Total variable remuneration			
1	2	3	4	5	6	7	8	9	10	11	12	13
Jolanta Dudek	990	26	0	0	144	1,160	249	494	743	1,903	61%39%	261
Bożena Leśniewska	1,350	24	0	0	191	1,565	370	633	1,003	2,568	61%39%	373
Witold Drożdż	888	29	0	0	133	1,050	236	414	650	1,700	62%38%	244
Piotr Jaworski	924	29	0	0	136	1,089	236	432	668	1,757	62%38%	251
Jacek Kowalski	1,140	28	0	0	170	1,338	311	517	828	2,166	62%38%	322
Jacek Kunicki ¹	966	38	0	0	126	1,130	253	430	683	1,813	62%38%	206
Maciej Nowoński	1,176	29	0	0	168	1,373	314	516	830	2,203	62%38%	322

* together with family members, in accordance with the provisions of section 3b ii

¹ the item includes the variable part of the remuneration accrued in 2021. for payment in 2022, approved by the Supervisory Board of Orange Polska S.A.

Table 1b. The amounts paid by Orange Polska S.A. in 2021 on account of the reimbursement of the costs related to posting of the President of the Management Board

Full name	1. Fixed remuneration (PLN '000)	2. Variable remuneration (PLN '000) ¹	Total remuneration (PLN '000)	Proportion between fixed and variable remuneration (%)	Variable remuneration for 2020 paid in 2021 (PLN '000)
1	2	3	4	5	6
Julien Ducarroz	3,554	1,828	5,382	66%/34%	303

¹ The figure includes the variable remuneration component accrued in 2021 and payable in 2022, as approved by the Supervisory Board of Orange Polska S.A.

f. Variable remuneration objectives for Members of the Management Board

The indicators presented below constituted the basis for setting solidarity objectives for Members of the Management Board and were settled in direct relation to the Company's annual performance. The total remuneration of each Member of the Management Board complied with the adopted Remuneration Policy of Orange Polska S.A. and the Remuneration Policy for Members of the Management Board and the Supervisory Board of Orange Polska S.A. The objectives and the way of setting them were approved, following a review, by the Remuneration Committee of the Supervisory Board.

The objectives for the Management Board Members were settled on a semi-annual basis (with reference to the Company's annual results) by the Supervisory Board of Orange Polska S.A. upon recommendations of the Remuneration Committee of the Supervisory Board. Orange Polska S.A. reports the financial indicators which determine the Company's financial standing to the stock exchange. The objectives pursued by the Management Board were closely related to these financial indicators, and the achievement thereof had a direct impact on the amount of the variable component of remuneration payable to each Member of the Management Board. Therefore, the achievement of these objectives contributed to the long-term performance of the Company.

The indicators for setting solidarity objectives in 2021 were as follows: EBITDAaL, Organic Cash Flow, Revenues, and Perception NPS.

The variable component of remuneration was determined on the basis of the achievement of both solidarity objectives and individual objectives.

Table 2. Year-average share (%) of different categories of objectives in the amount of variable remuneration granted to Members of the Management Board in 2021

Full name	Share of solidarity objectives (%)	Share of individual objectives (%)
1	2	3
Julien Ducarroz	84%	16%
Jolanta Dudek	81%	19%
Bożena Leśniewska	80%	20%
Witold Drożdż	82%	18%
Piotr Jaworski	83%	17%
Jacek Kowalski	82%	18%
Jacek Kunicki	85%	15%
Maciej Nowohoński	85%	15%

In 2021 Orange Polska S.A. did not exercise the option to demand the return of the variable components of remuneration.

g. Orange Polska S.A. Incentive Programmes

Orange Polska S.A. Incentive Programme in the form of phantom shares settled in cash

On 4 September 2017, the Supervisory Board of Orange Polska S.A. adopted the incentive programme for the key executives of Orange Polska S.A., including Members of the Management Board of Orange Polska S.A., based on derivatives (phantom shares), where the underlying instrument is the price of Orange Polska S.A. shares listed on the Warsaw Stock Exchange (WSE).

The purpose of the Programme was to link remuneration of Members of the Management Board to the Company's share price in the long term. According to the Programme Regulations, Members of the Management Board of Orange Polska S.A. voluntarily purchased phantom shares from the basic pool for a price of PLN 1 per phantom share and, as the NPS ranking condition specified in the Programme Regulations was met, they also purchased an additional package of phantom shares. Consequently, each Management Board Member and Executive Director purchased 9,000 additional phantom shares each. The price per phantom share was PLN 1. In 2020, the condition of the minimum Orange Polska S.A. share price on the WSE, obligating the participants to purchase an additional package of phantom shares, was not met.

According to the Programme Regulations, phantom shares were to be bought back from Members of the Management Board by the Company at the average Orange Polska S.A. share price in the first quarter of 2021, provided that it was not lower than the arithmetic mean of Orange Polska S.A. share closing prices in the third quarter of 2017, which was PLN 5.46; otherwise, phantom shares were not to be bought back and the participants were to lose the invested funds.

On 1 April 2021, the average Orange Polska S.A. share price in the first quarter of 2021 was determined. It was higher than the arithmetic mean of Orange Polska S.A. share closing prices in the third quarter of 2017. On 30 April 2021, the Incentive Programme was completed and the phantom prices were bought back from the programme participants by the Company.

Table 3. Incentive Programme in the form of phantom shares and the related costs recognised by Orange Polska S.A. in 2021

Full name	Award date	Additional pool award date	Realisation date	Purchase price	Phantom shares – initial pool (number)	Phantom shares – additional pool for the NPS condition (number)	Phantom shares – additional pool for the share price condition (number)	Recognised cost for 12 months of 2021 (PLN '000)
1	2	3	4	5	6	7	8	9
Jolanta Dudek	4 Sep 2017	1 Oct 2020	1 Apr 2021	PLN 1	50,000	9,000	0	7
Bożena Leśniewska	4 Sep 2017	1 Oct 2020	1 Apr 2021	PLN 1	50,000	9,000	0	7
Witold Drożdż	4 Sep 2017	1 Oct 2020	1 Apr 2021	PLN 1	50,000	9,000	0	7
Piotr Jaworski	4 Sep 2017	1 Oct 2020	1 Apr 2021	PLN 1	50,000	9,000	0	7
Jacek Kowalski	4 Sep 2017	1 Oct 2020	1 Apr 2021	PLN 1	50,000	9,000	0	7
Jacek Kunicki ¹	4 Sep 2017	1 Oct 2020	1 Apr 2021	PLN 1	15,000	9,000	0	3
Maciej Nowohoński	4 Sep 2017	1 Oct 2020	1 Apr 2021	PLN 1	50,000	9,000	0	7

¹ Costs from the date of appointment as the Member of the Management Board of Orange Polska S.A.

Table 3a. The number and value of the phantom shares bought back from Members of the Management Board by Orange Polska S.A.

Full name	Options for additional phantom shares			Payments upon completion of the Programme in April 2021 (PLN '000) *
	Phantom shares – initial pool (number)	Share price condition (number)	NPS condition (number)	
1	2	3	4	5*
Jolanta Dudek	50,000	–	9,000	319
Bożena Leśniewska	50,000	–	9,000	319
Witold Drożdż	50,000	–	9,000	319
Piotr Jaworski	50,000	–	9,000	319
Jacek Kowalski	50,000	–	9,000	319
Jacek Kunicki	15,000	–	9,000	130
Maciej Nowohoński	50,000	–	9,000	319
Total	315,000	–	63,000	2,044

* Number of shares × average share price in 1Q 2021

Long Term Incentive Programme for the key executives of Orange Polska S.A. based on derivatives (phantom shares; LTI 2021–2023)

On 23 July 2021, the Supervisory Board of Orange Polska S.A. adopted the Long Term Incentive Programme for the key executives of Orange Polska S.A. based on derivatives (phantom shares), where the underlying instrument is the price of Orange Polska S.A. shares listed on the Warsaw Stock Exchange (WSE). The scheme aims to mobilise the key executives towards the long-term financial performance of the Company and value creation for the investors, as well as environmental care. The latter dimension of activities focuses on a reduction of CO₂ emissions and, as an incentive instrument, directly supports the implementation of one of the key elements of Orange Polska's strategy, which is environmental protection.

The Programme is based on three-year cycles (Programme Series), beginning in consecutive calendar years. The Programme consists of two series: 2021–2023 and 2022–2024.

According to the Programme Regulations, the President and other Members of the Management Board are eligible to purchase 43,200 phantom shares each. The participants have voluntarily purchased phantom shares for a price of PLN 0.50 per share. A necessary pre-condition for buy-out by Orange Polska S.A. of the phantom shares allocated to various success indicators – KPIs: EBITDAaL, Organic Cash Flow, reduction of CO₂ emissions, and achieving at least one of two

targets: (i) average share price in 1Q 2024, or (ii) Orange Polska S.A. shares outperforming the WIG20 Index) is achieving the business objectives defined for the particular success indicator. An additional pre-condition for buy-out of the phantom shares, in the number reflecting the results in KPIs, from the Programme participants by the Company is that the average Orange Polska S.A. share price in the first quarter after the end of the Programme series is not lower than the average price in the first six months of the Programme series. Otherwise, the phantom shares will not be bought back and the participants will lose the invested funds.

Table 3b. The value of phantom share-based payments in the Long Term Incentive Programme recognised by Orange Polska S.A. with respect to Members of the Management Board

Full name	LTI 2021-2023	
	Number of purchased phantom shares	Value of share-based payments recognised as the Company's costs for 12 months ended on 31 December 2021 (PLN '000)
1	2	3*
Julien Ducarroz	43,200	92
Jolanta Dudek	43,200	92
Bożena Leśniewska	43,200	92
Witold Drożdż	43,200	92
Piotr Jaworski	43,200	92
Jacek Kowalski	43,200	92
Jacek Kunicki	43,200	92
Maciej Nowohoński	43,200	92

* Number of shares × valuation of share options as of 31 December 2021

h. Long Term Incentive Plan of the Orange Group

The Long Term Incentive Plan of the Orange Group is effected in three-year editions. It includes key managers in the Orange Group and conjuncts with the Orange Group's strategic plan.

Members of the Management Board were awarded a predefined number of free shares of Orange S.A. under the following conditions: continuous service in the Orange Group throughout the Plan and some performance-based criteria.

The Plan aims to recognise the engagement of the Group's key managers, to share the value created by the Orange Group's strategic plan, to achieve a balance between short-term and long-term remuneration, and to rely on well-known, monitored performance indicators.

The first edition of the Plan functioned between 2017 and 2019.

In July 2018, the second edition of the Long Term Incentive Plan of the Orange Group for 2018–2020 was made available. It ended with granting disposable Orange S.A. shares in April 2021.

In July 2019, the third edition of the Long-term Incentive Plan of the Orange Group for 2019–2021 was made available.

In July 2020, the fourth edition of the Long Term Incentive Plan of the Orange Group for 2020–2022 was made available.

In July 2021, the fifth edition of the Long Term Incentive Plan of the Orange Group for 2021–2023 was made available.

The conditions for receiving a predefined number of free shares of Orange S.A. are indicated in the Table 4 below. In the Long Term Incentive Plan of the Orange Group for 2018–2020 and 2019–2021, shares were or are awarded upon achieving the objective in 100%. The Board of Directors of Orange S.A. can modify the number of awarded shares by 15% depending on some criteria resulting from the strategic plan. Simultaneously, each participant of the Plan cannot realise a greater number of shares than awarded in the initial pool.

The terms of the Long Term Incentive Plan of the Orange Group for 2020–2022 and 2021–2023 were modified, so that shares based on the achievement of the Organic Cash Flow objective can be awarded upon achieving it at the level equal to or greater than 95% of the target. With respect to other objectives, shares are awarded upon achieving them in 100%.

Table 4. Detailed parameters of the Long Term Incentive Plan

Name of the Plan	LTIP 2019–2021	LTIP 2020–2022	LTIP 2021–2023
1	2	3	4
Performance assessment period	Years 2019–2021	Years 2020–2022	Years 2021–2023
Award date	18 July 2019	21 July 2020	28 July 2021
Ending date of the edition	31 December 2021	31 December 2022	31 December 2023
Award condition	Continuous service in 2019–2021	Continuous service in 2020–2022	Continuous service in 2021–2023
a) Financial indicator b) Indicator weight	a) Organic Cash-Flow ¹ b) 50%	a) Organic Cash-Flow ¹ b) 40%	a) Organic Cash-Flow ¹ b) 50%
a) Financial indicator b) Indicator weight	a) Total Shareholder Return ² b) 50%	a) Total Shareholder Return ² b) 40%	a) Total Shareholder Return ² b) 30%
a) Financial indicator b) Indicator weight	n/a	a) CSR ³ b) 20%	a) CSR ⁴ b) 20%

¹ The Orange Group's Organic Cash Flow should be higher than budgeted in each year of the performance assessment period.

² The increase in Total Shareholder Return should be higher than in TSR for the Stoxx Europe 600 Telecoms index between the first four months of the year preceding the first year of performance assessment and the last four months of the last year of performance assessment.

³ 10% of the CSR objective corresponds to the achievement of the goal related to using energy from renewable sources at the end of the assessment period and the remaining 10% of the CSR objective corresponds to the intensity of CO₂ emissions with respect to customer service at the end of the assessment period.

⁴ 10% of the CSR objective corresponds to the achievement of the goal related to a reduction of CO₂ emissions at the end of the assessment period and the remaining 10% of the CSR objective corresponds to the achievement of the goal related to the share of women in management positions at the end of the assessment period.

Table 5a. Number of shares held by Members of the Management Board in the Long Term Incentive Plan of the Orange S.A. Group

Full name	Shares to be awarded (number)				Disposable shares awarded in LTIP 2018–2020 (number)
	LTIP 2018–2020	LTIP 2019–2021	LTIP 2020–2022	LTIP 2021–2023	
1	2	3	4	5	6
Julien Ducarroz	2,000	2,000	2,000	2,000	607
Jolanta Dudek	2,000	2,000	2,000	2,000	607
Bożena Leśniewska	2,000	2,000	2,000	2,000	607
Witold Drożdż	2,000	2,000	2,000	2,000	607
Piotr Jaworski	2,000	2,000	2,000	2,000	607
Jacek Kowalski	2,000	2,000	2,000	2,000	607
Jacek Kunicki	1,000	1,000	1,000	2,000	304
Maciej Nowochoński	2,000	2,000	2,000	2,000	607

Table 5b. Value of share-based payments in the Long Term Incentive Plan recognised as costs by Orange Polska S.A.

Full name	LTIP 2019-2021	LTIP 2020-2022	LTIP 2021-2023
	For 12 months to 31 December 2021	For 12 months to 31 December 2021	For 12 months to 31 December 2021
1	2	3	4
Julien Ducarroz	27	19	10
Jolanta Dudek	27	19	10
Bożena Leśniewska	27	19	10
Witold Drożdż	27	19	10
Piotr Jaworski	27	19	10
Jacek Kowalski	27	19	10
Jacek Kunicki	14	10	10
Maciej Nowohoński	27	19	10

i. Together 2021 –employee shareholding scheme of the Orange Group

In March 2021, the Board of Directors of Orange S.A. decided to launch Together 2021, an employee shareholding scheme, to increase the employee capital of the Orange Group held by its employees. The scheme based on existing shares was offered to eligible employees at the Group's French and international entities who are members of the Group Savings Plan (*Plan d'Epargne Groupe* – PEGI) and International Group Savings Plan (*Plan d'Epargne Groupe International* – “PEGI”), respectively. Orange Polska S.A. joined the scheme, enabling its full-time employees to purchase, on a voluntary basis, Orange S.A. shares at a 30% discount and receive the Company's matching contribution in the form of bonus shares. The shares purchased under Together 2021 will be locked-in until 1 June 2026 unless early release conditions set out in the regulations apply. As a result of massive interest in the offering, the maximum amount of investment per employee was reduced; consequently, each employee could purchase up to 177 shares and receive up to 219 bonus shares.

Table 6. Together 2021 employee shareholding scheme of the Orange Group with respect to Members of the Management Board

Full name	Shares acquired for own contribution (number)	Bonus shares (number)	Own contribution* (PLN '000)	Value of bonus shares* (PLN '000)
1	2	3	4	5
Julien Ducarroz	177	219	5	6
Jolanta Dudek	177	219	5	6
Bożena Leśniewska	177	219	5	6
Piotr Jaworski	177	219	5	6
Jacek Kowalski	177	219	5	6
Jacek Kunicki	177	219	5	6
Total	1,062	1,314	30	36

* Converted according to the National Bank of Poland's EUR exchange rate as of 8 November 2021

j. Remuneration of the Members of the Supervisory Board

The remuneration of the Members of the Supervisory Board is determined by the General Meeting of Orange Polska S.A.

Members of the Supervisory Board are entitled to fixed monthly remuneration regardless of the number of meetings held in a given month. Members of the Supervisory Board are also entitled to additional remuneration depending on their functions performed in the Supervisory Board, especially participating and performing functions in any of the standing Committees of the Supervisory Board.

Within the Supervisory Board, there are three standing committees: Audit Committee, Remuneration Committee and Strategy Committee. Members of these Committees are entitled to remuneration set out on the Resolution 33 of the Annual General Meeting of 2015. Furthermore, the Supervisory Board may establish other Committees and define their tasks at its own discretion. However, members of such other Committees are not entitled to additional remuneration. In 2021, the Supervisory Board did not establish any further Committees. If a person is a Member or the Chairman of several Committees of the Supervisory Board in the given period, they do not receive the sum of additional remuneration but the highest remuneration to which they are entitled.

Members of the Supervisory Board employed by Orange S.A. or Orange S.A.'s subsidiaries do not receive remuneration for performing the function of Members of the Supervisory Board of Orange Polska S.A. or its Committees.

All Members of the Supervisory Board are entitled to reimbursement of costs related to their participation in the Board's work. Members of the Supervisory Board can be covered by protection against liability arising from the performance of the Supervisory Board Member's duties, particularly in the form of insurance.

In 2021, Members of the Supervisory Board were not granted any additional benefits in the form of invitations to sports, cultural, business events, etc.

Table 7. Remuneration of the Members of the Supervisory Board for 2021

Full name	Remuneration for performing the function (PLN '000)	Of which: Remuneration for sitting on a Committee (PLN '000)	Notes
1	2	3	4
Maciej Witucki	434	–	
Ramon Fernandez	–	–	1)
Marc Ricau	–	–	1)
Henryka Bochniarz PhD	108	38	2)
Philippe Béguin	–	–	1)
Thierry Bonhomme	102	38	2)
Bénédicte David	–	–	1)
Eric Debroeck	102	38	2)
John Russell Houlden	394	263	
Marie-Noëlle Jégo-Laveissière	–	–	1)
Prof. Michał Kleiber	214	79	
Patrice Lambert-de Diesbach	–	–	1)
Monika Nachyła	210	79	
Maria Paśło-Wiśniewska PhD	317	184	
Wioletta Rosołowska	109	41	
Jean-Michel Thibaud	–	–	1)
Jean-Marc Vignolles	–	–	3)
Total	1,990	760	

1) A person employed by Orange S.A. who did not receive remuneration for the function performed.

2) A person who was not a Member of the Supervisory Board of the Company as at 31 December 2021.

3) A person employed by Orange S.A. to 30 June 2021, who did not receive remuneration for the function performed.

k. Derogations from the remuneration policy and from the process of its implementation

In 2021, Orange Polska S.A. effected remuneration payments in line with the adopted Remuneration Policies, and there were no derogations from the rules specified therein.

l. Information on changes in remuneration terms and the Company's performance

Total remuneration of Members of the Management Board, selected financial metrics of Orange Polska S.A. and remuneration of employees other than Members of the Management Board and the Supervisory Board, for 2021 are shown in the Table 9 below. Remuneration of all persons performing the function of Management Board Members in 2021 is included in the Table.

Table 8 indicates the percentage change in the value of the key indicators in relation to their values in the previous year.

Table 8. Evolution of Orange Polska's consolidated results (%/PLN million) over the last five years

Evolution of Orange Polska's consolidated results (%/PLN million)					
Orange Polska Group reports a single operating segment in its IFRS financial statements, as decisions about resources to be allocated and assessment of performance are made on a consolidated basis.					
	2017	2018	2019	2020	2021
EBITDA/EBITDAaL ¹	3,011	2,881	3,006	2,797	2,963
EBITDA/EBITDAaL evolution ²	-4.8%	3.1% ³	7% ¹	2.9% ⁴	5.9% ⁴
Revenue	11,381	11,101	11,406	11,508	11,928
Revenue evolution ²	-1.4%	-0.7% ⁽³⁾	2.9%	0.9%	3.6%
NPS (Net promoter score – position on the Polish market of telecommunications operators)	2	3	2	1	2

¹ Starting from 2019, following the adoption of IFRS 16 "Leases", Orange Polska Group redefined the performance measures used, and EBITDA was replaced by EBITDAaL (EBITDA after Leases).

² Evolution of performance measures was calculated on a comparable basis. Where applicable, previous year's results were restated to reflect changes in accounting policies and deconsolidation of subsidiaries, and to conform to new definitions of performance measures.

³ In 2018, Orange Polska adopted IFRS 15 "Revenue from Contracts with Customers". Evolution of Orange Polska's results in 2018 was calculated on a comparable basis, i.e. based on IAS 18 "Revenue" and other standards and interpretations concerning revenue recognition applicable in 2017.

⁴ Starting from 2020, gains on disposal of assets are excluded from EBITDAaL. Evolution of EBITDAaL in 2020 was calculated on a comparable basis to conform to the new definition used in 2020.

Table 9. Evolution of remuneration in Orange Polska S.A. over the last five years

Management Board remuneration in PLN '000 (gross) ^{1,3}					
Full name	2017	2018	2019	2020	2021
Julien Ducarroz ²	n/a	n/a	n/a	1,339	5,382
Jolanta Dudek ³	1,339	1,377	1,528	1,624	1,903
Bożena Leśniewska ³	1,820	1,960	2,233	2,248	2,568
Witold Drożdż ³	n/a	242	1,453	1,487	1,700
Piotr Jaworski ³	n/a	244	1,498	1,504	1,757
Jacek Kowalski	1,776	1,712	1,767	1,935	2,166
Jacek Kunicki ³	n/a	n/a	n/a	614	1,813
Maciej Nowochoński	1,783	1,771	1,821	1,972	2,203

Jean-François Fallacher ^{1,3}	3,804	3,772	4,382	3,359	n.d.
Mariusz Gaca ^{1,3}	2,544	2,422	2,529	2,369	n.d.
Piotr Muszyński ^{1,3}	3,134	n/a	n/a	n/a	n.d.
TOTAL	16,200	13,500	17,211	18,451	19,492
Employee remuneration (excluding the Management Board and Supervisory Board)^{1,4}					
	2017	2018	2019	2020	2021
Average total gross salary in PLN '000	105	110	115	122	129
Total employee remuneration in PLN '000 (gross) in subsequent years	1,488,359	1,410,988	1,338,585	1,275,836	1,236,923
Management Board remuneration to employee remuneration ratio (%)	1.09%	0.96%	1.29%	1.45%	1.74% ⁵
Number of employees ^{5,6}	14,109	12,873	11,687	10,489	9,622

n/a – not applicable

¹ Remuneration excluding compensation and severance pay paid in connection with termination of employment (including compensation for non-competition after termination of employment).

² The amount paid by Orange Polska S.A. on account of the reimbursement of the costs related to posting of the President of the Management Board.

³ Total remuneration and benefits of Members of the Management Board (including the Employee Pension Scheme) excluding benefits from the social fund from the date of appointment as the Member of the Management Board to the end of tenure as the Member of the Management Board.

⁴ Total salaries and benefits of employees (including the Employee Pension Scheme) excluding benefits from the social fund.

⁵ In 2021, the remuneration of Members of the Management Board increased by payments pursuant to the completion of the Incentive Programme in the form of phantom shares (per Table 3a above) was assumed to determine the ratio.

⁶ Average annual employment according to the Central Statistical Office's methodology (excluding the Management Board) in full-time equivalents.

The increase in the remuneration of Members of the Management Board in 2020–2021 was correlated with an improvement in the revenue growth and operating profitability (EBITDA/EBITDAaL) trends in the same period.

This Report presents developments related to the remuneration of Members of the Management Board and Supervisory Board, while omits developments related to changes in the terms of remuneration of the employees of Orange Polska other than Members of the Management Board or Supervisory Board, which occurred in 2021 (except for the data presented in Table 9 above).

The detailed regulations concerning remuneration of the Members of the Management Board and Supervisory Board of Orange Polska S.A. are set out in the Remuneration Policy for Members of the Management Board and the Supervisory Board of Orange Polska S.A., which was adopted at the General Meeting on 27 August 2020 ((Annex to Resolution No. 2 of the Extraordinary General Meeting of Orange Polska S.A. of August 27, 2020 on the adoption of the Remuneration Policy for Members of the Management Board and Supervisory Board of Orange Polska S.A.).

Report on the Remuneration of the Members of the Management Board and Supervisory Board of Orange Polska S.A. 2019-2020 has been developed and adopted by the Supervisory Board of Orange Polska S.A. in compliance with the Act of 29 July 2005 on public offering and the conditions for introducing financial instruments to the organised trading system and on public companies. Ordinary General Meeting of Orange Polska S.A. expressed a positive opinion on the Report on the Remuneration of the Members of the Management Board and Supervisory Board of Orange Polska S.A. 2019-2020 (Resolution No. 33 of the Ordinary General Meeting of Orange Polska S.A. of June 25, 2021).



This document is a free translation of the Polish original. Terminology current in Anglo-Saxon countries has been used where practicable for the purposes of this translation in order to aid understanding. The binding Polish original should be referred to in matters of interpretation.

Independent Reasonable Assurance Report

To the General Shareholders' Meeting and Supervisory Board of Orange Polska S.A.

Scope of service

At the request of the Orange Polska S.A. (the "Entity") we performed an independent reasonable assurance engagement relating to evaluation of the remuneration report of the Management Board and the Supervisory Board for the year 2021 (the "Remuneration report") in terms of the

inclusion of the information required under Article 90g paragraphs 1-5 and paragraph 8 of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies of 29 July 2005 ("the Act").

Responsibility of the Supervisory Board of the Entity

Members of the Entity's Supervisory Board are responsible for the preparation of the Remuneration report in accordance with Article 90g of the Act. This responsibility also includes designing, implementing and maintaining internal control relevant to the preparation of the Remuneration report that is free from material misstatement whether due to fraud or error.



Auditor's Responsibility

Our objective was to evaluate the completeness of the information included in the Remuneration report against the criteria set out in the section "Identification of the criteria" and to issue an independent reasonable assurance conclusion based on the evidence obtained.

We conducted our engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information' as adopted by the National Council of Statutory Auditors ('NCSA') as National Standard on Assurance Engagements 3000 (R). That standard requires that the auditor plan and perform procedures to obtain reasonable assurance about whether the Remuneration report has been prepared completely and that the information has been disclosed with the level of detail required by Article 90g paragraphs 1-5 and paragraph 8 of the Act.

The firm applies International Standard on Quality Control 1 „*Quality Control For Firms That Perform Audits And Reviews Of Financial Statements, And Other Assurance And Related Services Engagements*” as adopted by NCSA as national standard on quality control and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and ethics requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board For Accountants (IESBA) as adopted by the resolution of the National Council of Statutory Auditors, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior as well as other independence and ethical requirements, applicable to this assurance engagement in Poland.

The procedures selected depend on our judgment, including the assessment of the risks of material misstatement in Remuneration report, whether due to fraud or error. In making

those risk assessments, we have considered internal control relevant to the preparation of the Remuneration report in accordance with Article 90g paragraphs 1-5 and paragraph 8 of the Act in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of internal control.

Our procedures included, in particular:

- reading the content of the Remuneration report and assessing whether it contains quantitative and qualitative (descriptive) disclosures to the extent required by the Act;
- determining, by comparing to corporate documents, a list of persons for whom there is a requirement to include information in the Remuneration report and determining, by inquiring of persons responsible for preparing the Remuneration report, and, whether all information provided for in the criteria for preparation of the Remuneration report has been disclosed;
- reading the resolutions of the General Shareholders Meeting of the Entity regarding the remuneration policy for Members of the Management Board and Supervisory Board and related detailed resolutions of the Supervisory Board and assessing whether the information presented in the Remuneration report is consistent with the remuneration policy adopted by the Entity and effective during the period covered by the report;
- determining, by performing inquiries and verifying the employment contracts, whether the remuneration of the Members of the Management Board and Supervisory Board includes cash or non-cash benefits granted to their closest family members in accordance with the requirements of the Act;
- determining whether the information concerning granted or offered financial instruments, including the number and general terms - complies with the adopted



and approved variable remuneration component program adopted by the Entity.

The Remuneration report was not subject of audit within the meaning of National Standards on Auditing. The procedures performed by us do not constitute either an audit or review of this financial information, therefore we are not responsible for issuing or updating any reports or opinions on the Entity's historical financial information.

Our procedures were solely aimed at obtaining evidence that the information included by the Supervisory Board in the Remuneration report, in terms of its completeness complies with the

Identification of the criteria

The evaluation criteria of the Remuneration report are set out in Article 90g paragraphs 1-5 and paragraph 8 of the Act.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined above.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

applicable requirements. The purpose of our work was not to assess the sufficiency of the information included in the Remuneration report in terms of the purpose of preparing the Remuneration report, or to assess the correctness and integrity of the information contained therein, in particular as to the amounts disclosed, figures, dates, analysis, allocation methods and compliance with the adopted remuneration policy.

Our procedures also included an assessment of whether the subject matter of the engagement is appropriate and the criteria adopted for preparation of the Remuneration report are appropriate to the given circumstances.

In our opinion, the Remuneration report, in all material respects, contain all the elements listed in Article 90g paragraphs 1-5 and paragraph 8 of the Act.



Restriction of Use of Our Report

Our report has been prepared for the General Shareholders' Meeting and Supervisory Board in order to meet the requirements of the Article 90g paragraph 10 of the Act and shall not be used for any other purpose.

KPMG accepts no liability in relation to this report, arising from contractual or non-contractual relationships (including negligence) in relation to third parties. The above does not exclude our liability where such exclusion is disallowed by law.

On behalf of audit firm

KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp.k.

Registration No.: 3546

Signed on the Polish original

Anna Burian-Szywacz
Key Certified Auditor
Registration No. 12579
Proxy

25 March 2022

resolution no. ...
of the Annual General Meeting
of Orange Polska SA

dated 22 April 2022

on expressing an opinion on the annual report on remuneration prepared by the Supervisory Board

§ 1

A positive opinion on the annual report on remuneration of the Members of the Management Board and Supervisory Board of Orange Polska S.A. in 2021 prepared by the Supervisory Board is expressed.

§ 2

The resolution enters into force upon adoption.

point 7.

of the meeting agenda

Adoption of the resolution on adoption of the diversity management policy for Members of the Supervisory Board.



Paris, March 16, 2022

TO: Management Board

Orange Polska S.A

02-326 Warszawa

I, the undersigned, Mari-Noëlle Jégo-Laveissière, on behalf of Orange SA, a *société anonyme* organized and existing under the laws of the Republic of France, with its registered office at 111, quai du Président Roosevelt, 92130 Issy-les-Moulineaux (France), registered with the Paris Commercial and Companies Registry under number 380 129 866, as the Shareholder of Orange Polska S.A. ("the Company"), pursuant to § 14 clause 2 of the Orange Polska S.A. Articles of Association, hereby request that the following point should be added to the agenda of the Annual General meeting which approves the financial statements for 2021:

- **adoption of the resolution on adopting the Diversity management policy for Members of the Supervisory Board.**

JUSTIFICATION

The need to adopt the Diversity management policy for Members of the Supervisory Board by the General Meeting results from rule 2.1 of the Best Practice for GPW Listed Companies 2021, that states:

2.1. Companies should have in place a diversity policy applicable to the management board and the supervisory board, approved by the supervisory board and the general meeting, respectively. The diversity policy defines diversity goals and criteria, among others including gender, education, expertise, age, professional experience, and specifies the target dates and the monitoring systems for such goals. With regard to gender diversity of corporate bodies, the participation of the minority group in each body should be at least 30%.

A draft of the General Meeting resolution on adopting the Diversity management policy for Members of the Supervisory Board is attached hereto.

Kind regards,

Mari-Noëlle Jégo-Laveissière
Deputy Chief Executive Officer Europe

Uchwała nr 12/22

(Resolution no.)

Rady Nadzorczej
(of the Supervisory Board of)

Orange Polska S.A.

z dnia (dated) 25.03.2022 r.

w sprawie polityki zarządzania różnorodnością
w odniesieniu do Członków Rady Nadzorczej

on the diversity management policy for Members of
the Supervisory Board

Na podstawie § 14 ust. 3 Statutu Spółki, uchwała się,
co następuje:

Pursuant to § 14 clause 3 of the Company's Articles of
Association, the following is resolved:

§ 1

Rada Nadzorcza pozytywnie opiniuje wniosek Orange S.A.,
akcjonariusza Spółki, dotyczący wystąpienia
do Zwyczajnego Walnego Zgromadzenia o podjęcie uchwały
w sprawie przyjęcia polityki zarządzania różnorodnością
w odniesieniu do Członków Rady Nadzorczej, stanowiący
załącznik do niniejszej uchwały.

§ 1

The Supervisory Board expresses a positive opinion
on the motion of Orange SA, Company's shareholder
to the Annual General Meeting, to adopt a resolution
on the diversity management policy for Members of
the Supervisory Board, annexed hereto.

(English text of the resolution is the translation)

1. Maciej Witucki

2. Ramon Fernandez

3. Marc Ricau

4. Philippe Béguin

5. Bénédicte David

6. John Russell Houlden

7. Mari-Noëlle Jégo-Laveissière

8. Michał Kleiber

9. Patrice Lambert de Diesbach

10. Monika Nachyła

11. Maria Pasło-Wiśniewska

12. Wioletta Rosołowska

13. Jean-Michel Thibaud

14. Jean-Marc Vignolles

Attachment

*to the Supervisory Board resolution
no. 12/22 dated 25 March 2022*

Diversity management policy for Members of the Supervisory Board

The diversity management policy for Members of the Supervisory Board ("Policy") supports the adherence to the highest corporate governance standards and the achievement of Orange Polska S.A. ("Orange Polska") business goals. It also supports the adherence to the values contained in Orange Polska's Code of Ethics and the implementation of the Company's CSR strategy and the goals of Sustainable Development.

This Policy is consistent with the Diversity Management Policy of Orange Polska adopted on 19 September 2016. It is also a reference to Orange Group's principles and standards with regard to diversity management.

The purpose of the Policy is to:

- 1) determine the standards that must be met in order for positions in the Company's supervisory bodies to be occupied by persons with appropriate qualifications, substantive knowledge, skills, professional experience, predispositions and reputation appropriate to perform such function.
- 2) Implement solutions for equal treatment and diversity in relation to the Supervisory Board of Orange Polska.

§ 1

Diversity Principles

In the process of selection of members of Orange Polska's the Supervisory Board, the General Meeting:

- 1) makes decisions on the selection of Supervisory Board members based on the appropriate level of knowledge, skills, education, competences and professional experience of the candidates.
- 2) ensures that the Supervisory Board members of management bodies include people of diverse gender, age, specialist knowledge, education and professional experience.
- 3) ensure the presence of at least four members of the Supervisory Board who meet the independence criteria specified in the Act of 11 May 2017 on statutory auditors, audit firms and public oversight, as well as the Company's Articles of Association and have no real and significant connections with a shareholder holding at least 5% of the total number of votes in the Company.
- 4) with regard to gender diversity, it aims to keep a women participation of at least 30%.

§ 2

Policy Implementation

1. The report on the implementation of the Policy is presented annually to the the General Meeting.
2. Information on the implementation of the Policy shall be included in the annual report of the Supervisory Board and in the Company's Management Board.

- DRAFT -

resolution no. ...
of the Annual General Meeting
of Orange Polska SA

dated 22 April 2022

on adopting the Diversity management policy for Members of the Supervisory Board

§ 1

The Annual General Meeting adopts the Diversity management policy for Members of the Supervisory Board of Orange Polska S.A., attached hereto.

§ 2

The resolution enters into force upon adoption.

point 8.

of the meeting agenda

Changes in the Supervisory Board's composition

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.
dated 22 April 2022
on appointment/removal of a Supervisory Board member***

§ 1

Mr/s. is appointed/removed to/from the Orange Polska S.A. Supervisory Board.

§ 2

The resolution enters into force upon adoption.

Candidates to the Supervisory Board of Orange Polska S.A. to be discussed during the Annual General Meeting on 22 April 2022

Due to the fact that five Orange Polska S.A. Supervisory Board members' mandates would expire at the Annual General Meeting of Orange Polska S.A. scheduled for 22 April 2022 Orange SA informed Orange Polska S.A. that it intends to propose the following persons as candidates for Orange Polska S.A. Supervisory Board Members at the Meeting:

- Mr. Bartosz Dobrzyński
- Ms. Monika Nachyła
- Mr. Marca Ricau
- Mr. Jean-Michel Thibaud
- Mr. Maciej Witucki

Resume of the candidates:

Bartosz Dobrzyński (born 1970) started a professional career as a journalist in the mid 90-ties before moving to marketing roles. Spent over 20 years in the telecommunication sector with the most notable position as a head of consumer propositions at Orange (2001-2008) and later as CMO, member of the Management Board of Play (2008-2018). During its tenure Play, starting from scratch, became one of the leading operators in the mobile market.

After leaving Play he was involved in advising various companies and startups in the fields of business models and marketing.

Educated at Warsaw University (journalism, MBA) and IESE Barcelona (Advanced Management Program)

Monika Nachyła (born 1968), non-executive director with many years of international, C-suite experience in the areas of private equity, investor relations, ESG and sustainability, operational financial management and strategy development. Monika Nachyła is a graduate of the Warsaw School of Economics. She holds also post-graduate diplomas in social psychology and agriculture.

She began her professional career as an auditor at Arthur Andersen in Warsaw and Salustro Reydel in Paris. Between 1995 and 2000, she held the position of CFO at Sanofi-Synthelabo, greatly contributing to its success as one of the major players in the pharmaceutical market in Poland. From 2000 to 2011, she has been active in the private equity sector. As the Vice President for Portfolio & Fund Operations of Innova Capital she supervised its portfolio companies. Subsequently, as the Partner in charge of Investor Relations at Enterprise Investors, she was responsible for fundraising and investor relations.

In 2011, she joined the Supervisory Board of one of the leading Polish banks BGŻ (controlled by Rabobank; currently BNP Paribas) as a non-executive director of the Supervisory Board and an Audit Committee. From 2013 to 2015, she served as the Vice President of BGŻ Management Board responsible for the strategy and development as well the bank's strategic agribusiness division.

Since May 2017, she is a Partner at Abris Capital Partners, private equity fund manager investing in Central Europe, where she has been responsible for investor relations, public relations, ESG (responsible investing standards) and supervision of selected portfolio companies. She is also a member of the Abris Management Committee.

She acted as a non-executive director of multiple supervisory boards (BGŻ BNP Paribas, Allianz Polska, Euler Hermes Polska, Mykogen), focusing on monitoring of the key performance indicators (KPI), shareholders value creation and senior management coaching. At the Polish Private Equity and Venture Capital Association, she chaired the Corporate Governance Committee and was a member of the Investor Relations Taskforce.

At present, she serves as a member of the Supervisory Board and the Risk Committee of Bank BGŻ BNP Paribas, a member of the Supervisory Board of Graal and the Chairwoman of the Supervisory Board of Velvet Care. In addition, she is a member of the Board and the ESG Committee at the Polish Private Equity and Venture Capital Association.

Member of the Orange Polska Supervisory Board since 24 April 2019.

Marc Ricau (born 1960) has been working in France Telecom Orange group since 1986. He is graduate of IEP (Science Po Paris) & ENSPTT School and has a master degree in statistical and software techniques. He took different positions during his professional career in telecommunications area both abroad, as managing director of FCR consulting in Mexico, and in France, mainly in commercial areas and customer services but also in finance and network management.

Marc joined Orange AMEA (Africa, Middle East and Asia) in 2009, as Country and Partnerships Vice-President for the zone and was a member of several boards of subsidiaries in Africa (Orange Mali, Orange Guinea, Orange Niger, Orange Bissau and Sonatel Multimedia) until early 2013. He was also responsible for the development of new projects and businesses, mainly focused on improving the daily life of population in developing African countries in the areas of telco services in agriculture, health, education and entrepreneurship, among others.

In November 2012, Marc joined the Orange Europe Division as Vice-President of Poland Operations and simultaneously became a member and Secretary of the Supervisory Board of Orange Polska as well as a member of the Audit Committee and Remuneration Committee of Orange Polska.

In 2015 - 2017 he was a member of the Board of Directors of Orange Slovensko and from June 2017 he is a member of the Supervisory Board and a member of Audit Committee of Orange Slovensko and also a member of the Board of Trustees of Nadacia Orange Foundation. Marc is currently responsible for the support of Operations in Poland and in Slovakia within the Orange Europe Division.

Jean-Michel Thibaud (born 1969), Orange Group Deputy CFO in charge of controlling. He is a graduate from Centrale-Supélec engineer school and from Sciences Po Paris.

He started his career spending 7 years in the banking business in export, structured and project finance.

He joined Orange in 2001 as manager then head of project finance, and became the Orange Group Treasurer in 2008 until 2012, covering debt raising (bonds, corporate, project, structured finance), relationship with rating agencies, and equity capital markets as well as cash management and customer financing.

Between 2013 and 2019, he acted as CFO and Senior VP, Strategy, Transformation & General Services at Orange Business Services. Orange Business Services is a worldwide provider of IT & Telecom services for large corporates with € 7.3 bn revenues and 25,000 people. Member of the Orange Polska Supervisory Board since April 24, 2019.

Maciej Witucki (born 1967), President of the Polish Confederation Lewiatan - the leading Polish employers' organization since June 2019. In 2006 - 2019 served as the vice-president of Lewiatan. Graduated from the Poznan University of Technology. He held post-graduate studies in the field of industrial systems management in Ecole Central Paris (France). He specialized in logistics and decision-supporting systems.

He started his business career in Cetelem Bank (Paribas Group) – first in France, then in Poland. From October 2001 he was working in the capacity of the Member of the Management Board while from 2005 – as the President of the Management Board of Lukas Bank (Credit Agricole Group).

He joined Orange Group in 2006: in the years 2006 – 2013 he was the President of the Management Board while on 19 September 2013 he assumed the position of the Chairman of the Supervisory Board at Orange Polska.

From January 2016 to February 2019 he was the President of the Management Board at Work Service. He is a member of the supervisory boards at UNIQUA, Auchan, TISE and Krynica Vitamin.

From 2010 to 2017 he was the President of the Polish and French Chamber of Industry and Commerce (CCIFP). He is a Member of the Board of Directors at Atlantic Council of the United States, member of the Management Board of the Prof. Bronisław Geremek Centre Foundation and Executive Committee Member of GLOBSEC.