



Extraordinary General Meeting

of Orange Polska S.A.

Warszawa, 6 October 2022

Current report 14/2022
Orange Polska S.A. – Warsaw, Poland
8 September 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 Extraordinary General Meeting.

ANNOUNCEMENT
of the Management Board of Orange Polska
on the Extraordinary General Meeting

I. Date, time and venue of the Extraordinary 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 **Extraordinary General Meeting** of Orange Polska S.A. ('General Meeting') to be held on **6 October 2022, (Thursday)** at **10:30 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 Extraordinary General Meeting of Orange Polska S.A. dated 6 October 2022 on nomination of the Chairman of the Extraordinary General Meeting

- 3) statement that the Meeting is valid and capable to adopt resolutions;
- 4) adoption of the resolution on the merger of Orange Polska S.A. with TP Teltech sp. z o.o.;

Resolution no. 2 of Extraordinary General Meeting of Orange Polska S.A. dated 6 October 2022 on the merger of Orange Polska S.A. with TP Teltech sp. z o.o.

- 5) adoption of the resolution on amending the Articles of Association of Orange Polska S.A.;

Resolution no. 3 of Extraordinary General Meeting of Orange Polska S.A. dated 6 October 2022 on amending the Articles of Association of Orange Polska S.A.

- 6) adoption of the resolution on adopting the unified text of the Articles of Association of Orange Polska S.A.;

Resolution no. 4 of Extraordinary General Meeting of Orange Polska S.A. dated 6 October 2022 on adopting the unified text of the Articles of Association of Orange Polska S.A.

- 7) closing of the Meeting.

In connection with the intended amendments to the Company's Articles of Association (point 5 of the meeting agenda), pursuant to Article 402 § 2 of the Commercial Companies Code, the resolutions effective to date and the wording of the planned changes to the Orange Polska S.A. Articles of Association are quoted herein below:

(1) - the previous wording of § 6 clause 1 of the Articles of Association of Orange Polska S.A.:

“1. The objects of the Company shall be as follows:

- 1) Other printing [PKD 18.12.Z];
- 2) Pre-press services [PKD 18.13.Z];
- 3) Binding and related services [PKD 18.14.Z];
- 4) Reproduction of recorded media [PKD 18.20.Z];
- 5) Manufacture of communication equipment [PKD 26.30.Z];
- 6) Other manufacturing not elsewhere classified [PKD 32.99.Z];
- 7) Repair of electronic and optical equipment [PKD 33.13.Z];
- 8) Repair of electrical equipment [PKD 33.14.Z];
- 9) Trade of electricity [PKD 35.14.Z];
- 10) Construction of utility projects for fluids [PKD 42.21.Z];
- 11) Construction of utility projects for electricity and telecommunications [PKD 42.22.Z];
- 12) Electrical installation [PKD 43.21.Z];
- 13) Other construction installation [PKD 43.29.Z];
- 14) Agents specialised in the sale of other particular products [PKD 46.18.Z];
- 15) Agents involved in the sale of a variety of goods [PKD 46.19.Z];
- 16) Wholesale of computers, computer peripheral equipment and software [PKD 46.51.Z];
- 17) Wholesale of electronic and telecommunications equipment and parts [PKD 46.52.Z];
- 18) Other retail sale in non-specialised stores [PKD 47.19.Z];
- 19) Retail sale of computers, peripheral units and software in specialised stores [PKD 47.41.Z];
- 20) Retail sale of telecommunications equipment in specialised stores [PKD 47.42.Z];
- 21) Retail sale of audio and video equipment in specialised stores [PKD 47.43.Z];
- 22) Retail sale of furniture, lighting equipment and other household articles in specialised stores [PKD 47.59.Z];
- 23) Other retail sale of new goods in specialised stores [PKD 47.78.Z];
- 24) Retail sale of second-hand goods in stores [PKD 47.79.Z];
- 25) Retail sale via mail order houses or via Internet [PKD 47.91.Z];
- 26) Other retail sale not in stores, stalls or markets [PKD 47.99.Z];
- 27) Other postal and courier activities [PKD 53.20.Z];
- 28) Book publishing [PKD 58.11.Z];
- 29) Publishing of directories and mailing lists [PKD 58.12.Z]

- 30) Publishing of newspapers [PKD 58.13.Z];
- 31) Publishing of journals and periodicals [PKD 58.14.Z];
- 32) Other publishing activities [PKD 58.19.Z];
- 33) Publishing of computer games [PKD 58.21.Z];
- 34) Other software publishing [PKD 58.29.Z];
- 35) Motion picture, video and television programme production activities [PKD 59.11.Z];
- 36) Motion picture, video and television programme post-production activities [PKD 59.12.Z];
- 37) Motion picture, video and television programme distribution activities [PKD 59.13.Z];
- 38) Motion picture projection activities [PKD 59.14.Z];
- 39) Sound recording and music publishing activities [PKD 59.20.Z];
- 40) Radio broadcasting [PKD 60.10.Z];
- 41) Television programming and broadcasting activities [PKD 60.20.Z];
- 42) Wired telecommunications activities [PKD 61.10.Z];
- 43) Wireless telecommunications activities other than satellite telecommunications activities [PKD 61.20.Z];
- 44) Satellite telecommunications activities [PKD 61.30.Z];
- 45) Other telecommunications activities [PKD 61.90.Z];
- 46) Computer programming activities [PKD 62.01.Z];
- 47) Computer consultancy activities [PKD 62.02.Z];
- 48) Computer facilities management activities [PKD 62.03.Z];
- 49) Other information technology and computer service activities [PKD 62.09.Z];
- 50) Data processing, hosting and related activities [PKD 63.11.Z];
- 51) Web portals [PKD 63.12.Z];
- 52) Other information service activities, not classified elsewhere [PKD 63.99.Z];
- 53) Activities of holding companies [PKD 64.20.Z];
- 54) Financial leasing [PKD 64.91.Z];
- 55) Other financial service activities, except insurance and pension funding not elsewhere classified [PKD 64.99.Z];
- 56) Other activities auxiliary to financial services, except insurance and pension funding [PKD 66.19.Z];
- 57) Activities of insurance agents and brokers [PKD 66.22.Z];
- 58) Buying and selling of own real estate [PKD 68.10.Z];
- 59) Renting and operating of own or leased real estate [PKD 68.20.Z];
- 60) Real estate agencies [PKD 68.31.Z];
- 61) Real estate management on a fee or contract basis [PKD 68.32.Z];
- 62) Accounting, bookkeeping and auditing activities; tax consultancy [PKD 69.20.Z];
- 63) Public relations and communication activities [PKD 70.21.Z];
- 64) Business and other management consultancy activities [PKD 70.22.Z];
- 65) Architectural activities [PKD 71.11.Z];
- 66) Engineering activities and related technical consultancy [PKD 71.12.Z];
- 67) Technical testing and analysis [PKD 71.20.B];
- 68) Research and experimental development on biotechnology [PKD 72.11.Z];
- 69) Other research and experimental development on natural sciences and engineering [PKD 72.19.Z];
- 70) Advertising agencies [PKD 73.11.Z];
- 71) Agency in sale of time and space for advertisements in radio and television [PKD 73.12.A];
- 72) Agency in sale of space for advertisements in print media [PKD 73.12.B];
- 73) Agency in sale of space for advertisements in Internet [PKD 73.12.C];

- 74) Agency in sale of space for advertisements in other media [PKD 73.12.D]
- 75) Market research and public opinion polling [PKD 73.20.Z];
- 76) Specialised design activities [PKD 74.10.Z];
- 77) Other professional, scientific and technical activities not elsewhere classified [PKD 74.90.Z];
- 78) Renting and leasing of cars and light motor vehicles [PKD 77.11.Z];
- 79) Renting and leasing of other personal and household goods [PKD 77.29.Z];
- 80) Renting and leasing of office equipment and machinery including computers [PKD 77.33.Z];
- 81) Renting and leasing of other machinery, equipment and tangible goods not elsewhere classified [PKD 77.39.Z];
- 82) Leasing of intellectual property and similar products, except copyrighted works [PKD 77.40.Z];
- 83) Activities of employment placement agencies [PKD 78.10.Z];
- 84) Other human resources provision [PKD 78.30.Z];
- 85) Other reservation service not elsewhere classified [PKD 79.90.C];
- 86) Private security activities other than security systems service activities [PKD 80.10.Z];
- 87) Security systems service activities [PKD 80.20.Z];
- 88) Investigation activities [PKD 80.30.Z];
- 89) Combined office administrative service activities [PKD 82.11.Z];
- 90) Photocopying, document preparation and other specialised office support activities [PKD 82.19.Z];
- 91) Activities of call centres [PKD 82.20.Z];
- 92) Activities of collection agencies and credit bureaus [PKD 82.91.Z];
- 93) Packaging activities [PKD 82.92.Z];
- 94) Other business support service activities not elsewhere classified [PKD 82.99.Z];
- 95) Sports and recreation education [PKD 85.51.Z];
- 96) Cultural education [PKD 85.52.Z];
- 97) Teaching of foreign languages [PKD 85.59.A];
- 98) Other education not elsewhere classified [PKD 85.59.B];
- 99) Educational support activities [PKD 85.60.Z];
- 100) Performing arts [PKD 90.01.Z];
- 101) Support activities to performing arts [PKD 90.02.Z];
- 102) Operation of sports facilities [PKD 93.11.Z];
- 103) Activities of sport clubs [PKD 93.12.Z];
- 104) Fitness facilities [PKD 93.13.Z];
- 105) Other sports activities [PKD 93.19.Z];
- 106) Repair and maintenance of computers and peripheral equipment [PKD 95.11.Z];
- 107) Repair and maintenance of communication equipment [PKD 95.12.Z];
- 108) Other service activities not elsewhere classified [PKD 96.09.Z].”

(2) - wording of the planned change to § 6 clause 1 of the Articles of Association of Orange Polska S.A.:

“1. The objects of the Company shall be as follows:

- 1) other printing [PKD 18.12.Z];
- 2) pre-press services [PKD 18.13.Z];
- 3) binding and related services [PKD 18.14.Z];
- 4) Reproduction of recorded media [PKD 18.20.Z];
- 5) manufacture of metal structures and parts of structures [PKD 25.11.Z];
- 6) treatment and coating of metals [PKD 25.61.Z];

- 7) manufacture of other fabricated metal products not elsewhere classified [PKD 25.99.Z];
- 8) manufacture of electronic printed circuits [PKD 26.12.Z];
- 9) manufacture of communication equipment [PKD 26.30.Z];
- 10) manufacture of fibre optic cables [PKD 27.31.Z];
- 11) repair of electronic and optical equipment [PKD 33.13.Z];
- 12) repair of electrical equipment [PKD 33.14.Z];
- 13) installation of industrial machinery and equipment and outfit [PKD 33.20.Z];
- 14) trade of electricity [PKD 35.14.Z];
- 15) building works related to erection of residential and non-residential buildings [PKD 41.20.Z];
- 16) construction of utility projects for fluids [PKD 42.21.Z];
- 17) construction of utility projects for electricity and telecommunications [PKD 42.22.Z];
- 18) demolition [PKD 43.11.Z];
- 19) site preparation [PKD 43.12.Z];
- 20) test drilling and boring [PKD 43.13.Z];
- 21) electrical installation [PKD 43.21.Z];
- 22) plumbing, heat and air-conditioning installation [PKD 43.22.Z];
- 23) other construction installation [PKD 43.29.Z];
- 24) joinery installation [PKD 43.32.Z];
- 25) floor and wall covering [PKD 43.33.Z];
- 26) painting and glazing [PKD 43.34.Z];
- 27) other building completion and finishing [PKD 43.39.Z];
- 28) roofing activities [PKD 43.91.Z];
- 29) other specialised construction activities not elsewhere classified [PKD 43.99.Z];
- 30) agents specialised in the sale of other particular products [PKD 46.18.Z];
- 31) agents involved in the sale of a variety of goods [PKD 46.19.Z];
- 32) wholesale of computers, computer peripheral equipment and software [PKD 46.51.Z];
- 33) wholesale of electronic and telecommunications equipment and parts [PKD 46.52.Z];
- 34) other retail sale in non-specialised stores [PKD 47.19.Z];
- 35) retail sale of computers, peripheral units and software in specialised stores [PKD 47.41.Z];
- 36) retail sale of telecommunications equipment in specialised stores [PKD 47.42.Z];
- 37) retail sale of audio and video equipment in specialised stores [PKD 47.43.Z];
- 38) Retail sale of furniture, lighting equipment and other household articles in specialised stores [PKD 47.59.Z];
- 39) other retail sale of new goods in specialised stores [PKD 47.78.Z];
- 40) retail sale via mail order houses or via Internet [PKD 47.91.Z];
- 41) other retail sale not in stores, stalls or markets [PKD 47.99.Z];
- 42) other postal and courier activities [PKD 53.20.Z];
- 43) publishing of directories and mailing lists [PKD 58.12.Z];
- 44) Other publishing activities [PKD 58.19.Z];
- 45) motion picture, video and television programme production activities [PKD 59.11.Z];
- 46) motion picture, video and television programme distribution activities [PKD 59.13.Z];
- 47) motion picture projection activities [PKD 59.14.Z];
- 48) Sound recording and music publishing activities [PKD 59.20.Z];
- 49) radio broadcasting [PKD 60.10.Z];
- 50) television programming and broadcasting activities [PKD 60.20.Z];
- 51) wired telecommunications activities [PKD 61.10.Z];

- 52) wireless telecommunications activities other than satellite telecommunications activities [PKD 61.20.Z];
- 53) satellite telecommunications activities [PKD 61.30.Z];
- 54) other telecommunications activities [PKD 61.90.Z];
- 55) computer programming activities [PKD 62.01.Z];
- 56) computer consultancy activities [PKD 62.02.Z];
- 57) computer facilities management activities [PKD 62.03.Z];
- 58) other information technology and computer service activities [PKD 62.09.Z];
- 59) data processing, hosting and related activities [PKD 63.11.Z];
- 60) web portals [PKD 63.12.Z];
- 61) other information service activities, not classified elsewhere [PKD 63.99.Z];
- 62) financial leasing [PKD 64.91.Z];
- 63) other financial service activities, except insurance and pension funding not elsewhere classified [PKD 64.99.Z];
- 64) other activities auxiliary to financial services, except insurance and pension funding [PKD 66.19.Z];
- 65) activities of insurance agents and brokers [PKD 66.22.Z];
- 66) buying and selling of own real estate [PKD 68.10.Z];
- 67) renting and operating of own or leased real estate [PKD 68.20.Z];
- 68) real estate management on a fee or contract basis [PKD 68.32.Z];
- 69) accounting, bookkeeping and auditing activities; tax consultancy [PKD 69.20.Z];
- 70) public relations and communication activities [PKD 70.21.Z];
- 71) business and other management consultancy activities [PKD 70.22.Z];
- 72) architectural activities [PKD 71.11.Z];
- 73) engineering activities and related technical consultancy [PKD 71.12.Z];
- 74) technical testing and analysis [PKD 71.20.B];
- 75) other research and experimental development on natural sciences and engineering [PKD 72.19.Z];
- 76) advertising agencies [PKD 73.11.Z];
- 77) Market research and public opinion polling [PKD 73.20.Z];
- 78) specialised design activities [PKD 74.10.Z];
- 79) other professional, scientific and technical activities not elsewhere classified [PKD 74.90.Z];
- 80) renting and leasing of cars and light motor vehicles [PKD 77.11.Z];
- 81) renting and leasing of other personal and household goods [PKD 77.29.Z];
- 82) renting and leasing of office equipment and machinery including computers [PKD 77.33.Z];
- 83) renting and leasing of other machinery, equipment and tangible goods not elsewhere classified [PKD 77.39.Z];
- 84) leasing of intellectual property and similar products, except copyrighted works [PKD 77.40.Z];
- 85) activities of employment placement agencies [PKD 78.10.Z];
- 86) other human resources provision [PKD 78.30.Z];
- 87) other reservation service not elsewhere classified [PKD 79.90.C];
- 88) private security activities other than security systems service activities [PKD 80.10.Z];
- 89) security systems service activities [PKD 80.20.Z];
- 90) investigation activities [PKD 80.30.Z];
- 91) landscape service activities [PKD 81.30.Z];
- 92) combined office administrative service activities [PKD 82.11.Z];
- 93) photocopying, document preparation and other specialised office support activities [PKD 82.19.Z];
- 94) activities of call centres [PKD 82.20.Z];

- 95) activities of collection agencies and credit bureaus [PKD 82.91.Z];
- 96) other business support service activities not elsewhere classified [PKD 82.99.Z];
- 97) educational support activities [PKD 85.60.Z];
- 98) other sports activities [PKD 93.19.Z];
- 99) repair and maintenance of computers and peripheral equipment [PKD 95.11.Z];
- 100) repair and maintenance of communication equipment [PKD 95.12.Z];
- 101) other service activities not elsewhere classified [PKD 96.09.Z].”

(3) - the previous wording of § 17 clause 1 of the Articles of Association of Orange Polska S.A.:

“1. The resolutions of the General Meeting shall be adopted by a simple majority of votes cast, unless the Commercial Companies Code or these Articles of Association provide otherwise.”

(4) - wording of the planned change to § 17 clause 1 of the Articles of Association of Orange Polska S.A.:

“1. The resolutions of the General Meeting shall be adopted by a simple majority of votes cast, unless the Commercial Companies Code provides otherwise.”

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

- 1. The Supervisory Board shall consist of between 9 (nine) and 16 (sixteen) members at least four members of the Supervisory Board should be independent members. Subject to clause 9, the members of the Supervisory Board shall be appointed and removed by the General Meeting.”

(6) - wording of the planned change to § 19 clause 1 of the Articles of Association of Orange Polska S.A.:

- 1. The Supervisory Board shall consist of between 9 (nine) and 16 (sixteen) members at least four members of the Supervisory Board should be independent members. Subject to clause 8, the members of the Supervisory Board shall be appointed and removed by the General Meeting.”

(7) - the previous wording of § 19 clause 7 of the Articles of Association of Orange Polska S.A.:

“7. Subject to clause 9, the term of office of each member of the Supervisory Board shall be three years.”

(8) - wording of the planned change to § 19 clause 7 of the Articles of Association of Orange Polska S.A.:

“7. Subject to clause 8, the term of office of each member of the Supervisory Board shall be three years calculated from the appointment date to the date of the General Meeting which approves the financial statements for the second full financial year of his service as a member of the Supervisory Board.”

(9) - the planned change to § 19 of the Articles of Association of Orange Polska S.A. deletes clause 8 in the following wording:

“8. The mandate of a member of the Supervisory Board shall expire at the latest on the date of the General Meeting which approves the financial statements for the second full financial year of his service as a member of the Supervisory Board. The mandate of a member of the Supervisory Board shall also expire as a result of the death, resignation or removal of such a member of the Supervisory Board.”

and the subsequent clauses 9 and 10 are renumbered to clauses 8 and 9 respectively.

(10) - the previous wording of § 19 clause 10 (after renumbering as above § 19 clause 9) of the Articles of Association of Orange Polska S.A.:

“10. Number of members of the Supervisory Board appointed in accordance with clause 9 shall not exceed 3 persons.”

(11) - wording of the planned change to § 19 clause 9 (before renumbering as above § 19 clause 10) of the Articles of Association of Orange Polska S.A.:

“9. Number of members of the Supervisory Board appointed in accordance with clause 8 shall not exceed 3 persons.”

(12) - the previous wording of § 20 clause 2 of the Articles of Association of Orange Polska S.A.:

“2. The activities of the Supervisory Board shall be managed by the Chairman of the Supervisory Board, and when absent, by the Chairman’s Deputy.”

(13) - wording of the planned change to § 20 clause 2 of the Articles of Association of Orange Polska S.A.:

“2. The Supervisory Board work shall be managed by the Chairman who shall have the duty to properly organize its work, in particular to convene the Supervisory Board meetings. In the absence of the Chairman, his powers are taken over by the most senior deputy, the Secretary or the most senior member of the Supervisory Board.”

(14) - the planned change to § 20 of the Articles of Association of Orange Polska S.A. deletes clauses 3 and 4 in the following wording:

“3. The Chairman of the Supervisory Board shall convene the meetings of the Supervisory Board and shall chair such meetings. When the Chairman is absent, the meeting may be convened and chaired by the Deputy. When the Chairman and the Deputy are absent, the meeting shall be chaired by the Supervisory Board Secretary or a Supervisory Board member named by the Chairman.

4. When the mandate of the Chairman of the Supervisory Board should expire, the meeting shall be convened and opened, respectively, by the Deputy or, when absent, by the Supervisory Board Secretary or by the Supervisory Board member who has been holding the function for the longest time and such meeting shall be chaired by the above named until a new Chairman is appointed.”

and the subsequent clause 5 is renumbered to clause 3.

(15) - the planned change to § 21 of the Articles of Association of Orange Polska S.A. adds after clause 2 new clause 3 in the following wording:

“3. The Supervisory Board may also hold meetings without formal convocation, if all members give their consent thereto and make no objections against putting certain issues on the agenda.”

(16) - the previous wording of § 22 clause 1 of the Articles of Association of Orange Polska S.A.:

“1. The Supervisory Board may adopt resolutions if all members of the Supervisory Board have been invited to the meeting.”

(17) - wording of the planned change to § 22 clause 1 of the Articles of Association of Orange Polska S.A.:

“1. The Supervisory Board shall adopt resolutions if at least half of its members are present at the meeting and all members have been invited.”

(18) - the previous wording of § 22 clause 2 of the Articles of Association of Orange Polska S.A.:

“2. The Supervisory Board may adopt resolutions only in the matters set out in the invitation, unless all members of the Supervisory Board consent to the taking of such resolution.”

(19) - wording of the planned change to § 22 clause 2 of the Articles of Association of Orange Polska S.A.:

“2. During the meeting, the Supervisory Board may also adopt resolutions on issues which are not put on the proposed meeting agenda, if none of the Supervisory Board members participating in the meeting objects thereto.”

(20) - the previous wording of § 20 clause 3 of the Articles of Association of Orange Polska S.A.:

“3. Unless these Articles of Association provide otherwise, the Supervisory Board shall pass its resolutions by a simple majority of the votes cast provided that at least one-half of the total number of members are present at the meeting. In the case of a tied vote, the Chairman shall have a casting vote.”

(21) - wording of the planned change to § 20 clause 3 of the Articles of Association of Orange Polska S.A.:

“3. Unless these Articles of Association provide otherwise, the Supervisory Board shall pass its resolutions by a simple majority of the votes cast. In the case of a tied vote, the Chairman shall have a casting vote.”

(22) - the planned change to § 22 of the Articles of Association of Orange Polska S.A. adds after clause 3 new clause 4 in the following wording:

“4. It is permissible to participate in a meeting of the Supervisory Board also using means of direct remote communication.”

and the subsequent clauses 4,5,6 and 7 are renumbered to clauses 5,6,7 and 8 respectively.

(23) - the previous wording of § 22 clause 6 (after renumbering as above § 22 clause 7) of the Articles of Association of Orange Polska S.A.:

“6. The Supervisory Board may adopt resolutions under the procedure defined in clauses 4 and 5 also in secret ballots provided that none of the Member of the Supervisory Board raises an objection.”

(24) - wording of the planned change to § 22 clause 7 (before renumbering as above § 22 clause 8) of the Articles of Association of Orange Polska S.A.:

“7. Voting by the Supervisory Board shall be open, unless the Supervisory Board by-laws provide otherwise.”

(25) - the previous wording of § 22 clause 7 (after renumbering as above § 22 clause 8) of the Articles of Association of Orange Polska S.A.:

“7. The Supervisory Board shall adopt and amend its by-laws which describe in detail the procedures of operation of the Supervisory Board by a simple majority of the votes cast.”

(26) - wording of the planned change to § 22 clause 8 (before renumbering as above § 22 clause 7) of the Articles of Association of Orange Polska S.A.:

“8. The Supervisory Board shall adopt and amend its by-laws which describe in detail the procedures of operation of the Supervisory Board.”

(27) - the previous wording of § 23 clause 2 point 1) of the Articles of Association of Orange Polska S.A.:

“1) evaluation of annual financial statements of the Company;”

(28) - wording of the planned change to § 23 clause 2 point 1) of the Articles of Association of Orange Polska S.A.:

“1) evaluation of the Management Board’s report on Company’s activities and the financial statements for the preceding financial year;”

(29) - the previous wording of § 23 clause 2 point 2) of the Articles of Association of Orange Polska S.A.:

“2) evaluation of the Management Board’s report on Company’s activities and motions of the Management Board regarding distribution of profits or covering of losses;”

(30) - wording of the planned change to § 23 clause 2 point 2) of the Articles of Association of Orange Polska S.A.:

“2) evaluation of the motions of the Management Board regarding distribution of profits or covering losses;”

(31) - the previous wording of § 23 clause 2 point 3) of the Articles of Association of Orange Polska S.A.:

“3) submitting a written report on the results of the evaluations referred to in points 1 and 2 above to the General Meeting;”

(32) - wording of the planned change to § 23 clause 2 point 3) of the Articles of Association of Orange Polska S.A.:

“3) submitting to the General Meeting the annual written report for the preceding financial year (Supervisory Board report);”

(33) - the previous wording of § 23 clause 2 point 9) of the Articles of Association of Orange Polska S.A.:

“9) stating an opinion on annual and long-term strategies and business plans of the Company and its annual budget;”

(34) - wording of the planned change to § 23 clause 2 point 9) of the Articles of Association of Orange Polska S.A.:

“9) stating an opinion on annual and long-term strategies of the Company and its annual budget;”

(35) - the previous wording of § 23 clause 2 point 12) of the Articles of Association of Orange Polska S.A.:

“12) submitting a concise evaluation of the Company’s standing to the General Meeting;”

(36) - wording of the planned change to § 23 clause 2 point 12) of the Articles of Association of Orange Polska S.A.:

“12) submitting the report on remuneration to the General Meeting;”

(37) - the planned change to § 23 of the Articles of Association of Orange Polska S.A. adds after clause 4 new clauses 5 and 6 in the following wording:

- “5. A Supervisory Board member shall, while discharging his/her duties, exercise diligence resulting from the professional nature of his/her activity and remain fully loyal to the Company.
6. A Supervisory Board member shall not disclose any secrets of the Company, even after the expiry of his/her term of office.”

and the subsequent clause 5 is renumbered to clause 7.

(38) - the previous wording of § 24 clause 2 of the Articles of Association of Orange Polska S.A.:

- “2. The term of office of each member of the Management Board shall be three years.”

(39) - wording of the planned change to § 24 clause 2 of the Articles of Association of Orange Polska S.A.:

- “2. The term of office of each member of the Management Board shall be three years calculated from the appointment date to the date of the General Meeting which approves the financial statements for the second full financial year of his service as a member of the Management Board.”

(40) - the planned change to § 24 of the Articles of Association of Orange Polska S.A. deletes clauses 4 and 5 in the following wording:

- “4. The resolutions of the Supervisory Board regarding the appointment of the President or other members of the Management Board shall be adopted by a simple majority of the votes cast.
5. The mandates of the Management Board members shall expire at the latest on the date of the General Meeting which approves the financial statements for the second full financial year of his service as a member of the Management Board. The mandate of a member of the Management Board shall also expire as a result of the death, resignation or removal of such a member of the Management Board.”

and the subsequent clauses 6 and 7 are renumbered to clauses 4 and 5 respectively.

(41) - the planned change to § 24 of the Articles of Association of Orange Polska S.A. adds (after renumbering as above clauses 6 and 7 to clauses 4 and 5 respectively) new clause 6 in the following wording:

- “6. A Management Board member shall, while discharging his/her duties, exercise diligence resulting from the professional nature of his/her activity and remain fully loyal to the Company.”

(42) - the previous wording of § 25 of the Articles of Association of Orange Polska S.A.:

- “1. The Management Board shall manage the Company's affairs, administer its assets and represent the Company towards third parties.
2. The operations of the Management Board shall be headed by the President of the Management Board, who represents the employer towards all employees of the Company.
3. The President of the Management Board or, in the event of his absence, another member of the Management Board appointed by him shall chair meetings of the Management Board.
4. The Management Board shall be responsible for any matters relating to the Company's affairs which, under the Commercial Companies Code or these Articles of Association, do

not fall within the competence of the General Meeting of Shareholders or the Supervisory Board.

5. The detailed procedures of operation of the Management Board shall be set out in by-laws adopted by the Management Board.
6. By means of a resolution of the Management Board, certain Company's matters may be assigned to particular members of the Management Board to be handled by themselves.
7. Resolutions of the Management Board may be adopted if all members of the Management Board have been informed about the meeting in a proper manner. The resolutions of the Management Board shall be passed by a majority vote of the entire Management Board."

(43) - wording of the planned change to § 25 of the Articles of Association of Orange Polska S.A.:

- "1. The Management Board shall manage the Company's affairs and represent the Company towards third parties.
2. All members of the Management Board shall have the duty and right to jointly manage the affairs of the Company, however the Management Board or the Company's organizational regulation may assign certain Company's affairs to particular members of the Management Board.
3. The operations of the Management Board shall be headed by the President of the Management Board, who represents the employer towards all employees of the Company.
4. The President of the Management Board or, in the event of his absence, another member of the Management Board appointed by him shall chair meetings of the Management Board.
5. The resolutions of the Management Board shall be passed by a majority vote of the entire Management Board.
6. Resolutions of the Management Board may be adopted if all members have been duly notified of the Management Board meeting.
7. It is permissible to participate in a meeting of the Management Board also using means of direct remote communication.
8. The Management Board may adopt resolutions in a written form or by using means of direct remote communication.
9. Members of the Management Board may participate in adopting the Management Board's resolutions by casting their vote in writing through another member of the Management Board.
10. The Management Board shall adopt its by-laws which describe in detail the procedures of operation of the Management Board
11. The Management Board shall be obliged to provide to the Supervisory Board or the relevant committees of the Supervisory Board, without additional request, the information on:
 - 1) the Management Board resolutions and the object thereof;
 - 2) the Company's periodic results, including relevant to the results events and circumstances in the scope of managing the Company's affairs, in particular in the area of operations and investments, and at the request of the Supervisory Board or an appropriate committee also in human resources;
 - 3) the progress in the implementation of the Company's strategy, specifying any deviations from the previously set strategy directions and the justification for such deviations;
 - 4) the transactions and other events or circumstances which materially affect or may affect the Company's financial standing, including its profitability or liquidity;

- 5) events or circumstances relating to subsidiaries or affiliated companies to the extent in which they materially affect or may materially affect the results of the Company;
- 6) any changes to the information which was previously provided to the Supervisory Board, if such changes materially affect or may affect the Company's situation."

(44) - the previous wording of § 27 of the Articles of Association of Orange Polska S.A.:

"§ 27 In any agreements or disputes between the Company and members of the Management Board, the Company shall be represented by a delegated member of the Supervisory Board."

(45) - wording of the planned change to § 27 of the Articles of Association of Orange Polska S.A.:

"§ 27 In any agreements or disputes between the Company and members of the Management Board, the Company shall be represented by the Supervisory Board or by an attorney appointed under a resolution of the General Meeting."

(46) - the planned change to § 29 of the Articles of Association of Orange Polska S.A. in the following wording:

"§ 29 Within 3 (three) months after the end of a financial year the Management Board shall prepare the financial statements of the Company as of the last day of the financial year, as well as a detailed report on the Company's activity in that year and submit them to the Supervisory Board within a time frame enabling fulfilment of duties imposed by the relevant regulations."

deletes it and the subsequent §§ 30 and 31 are renumbered to §§ 29 and 30 respectively.

(47) - the previous wording of § 30 clause 2 (after renumbering as above § 29 clause 2) of the Articles of Association of Orange Polska S.A.:

"2. The resolution of the General Meeting on the distribution of the annual profit among Shareholders shall designate the dividend payment date and the ex-dividend date. The dividend payment date shall be no later than within six months from the date of such resolution."

(48) - wording of the planned change to § 29 clause 2 (before renumbering as above § 30 clause 2) of the Articles of Association of Orange Polska S.A.:

"2. The resolution of the General Meeting on the distribution of the annual profit among Shareholders shall designate the dividend payment date and the ex-dividend date."

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 **15 September 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 **16 September 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 **3 October 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 **3 October 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 **4 October 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. **20 September 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. **20 September 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. **21 September 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 **3 working days** before the General Meeting, i.e. from **3 October 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 **29 September 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.

Annex to the Announcement
on the Extraordinary General Meeting of
Orange Polska S.A.
as of 6 October 2022

Part A. Information on the possibility, rules and manners of participation by Shareholders in the General Meeting by means of electronic communication

Participation in the General Meeting

1. Pursuant to the Regulations for participation in the General Meetings of Orange Polska S.A. using electronic communication means adopted by the resolution of Supervisory Board no. 21/20 dated 11 May 2020, participation in the General Meeting by means of electronic communication includes in particular:
 - 1) real-time two-way communication where shareholders can make statements during the General Meeting, staying in a different place than the place of the General Meeting,
 - 2) exercising the right to vote before or during the General Meeting in person or by proxy holder.
2. Participation in the General Meeting referred to in item 1 shall take place by means of a dedicated IT platform using technology and means ensuring Shareholder identification and communication security.
3. Communication in the manner referred to in item 1 point 1 as well as confirmation of receipt of votes, takes place by means of a text communicator on the dedicated IT platform.
4. At the Shareholder's request, submitted no later than three months from the date of the General Meeting, the Company sends to the Shareholder or its proxy confirmation that his/her vote has been properly registered and counted, unless such confirmation has been provided to the Shareholder or his/her proxy in advance.
5. A Shareholder or a proxy holder intending to participate in the General Meeting by means of electronic communication should meet the technical requirements set out in **Part B** and is obliged to notify the Company of this intention using electronic means of communication at: wza@orange.com, sending, in secure way, the following documents:
 - 1) a completed and signed Statement, scanned to pdf format, prepared in accordance with the form specified in **Part C** of this Annex,
 - 2) a scan of an identity document (ID card or passport) containing data enabling identification of a Shareholder or a proxy holder who is a natural person and a scan of the power of attorney,
 - 3) a scan of an excerpt from the relevant register, a scan of the power of attorney, a proxy holder's identity document (ID card or passport) or an excerpt from the appropriate register of the proxy when a Shareholder or a proxy holder is a legal person or an organizational unit without legal personality,
 - 4) personal data provided by the Shareholder will be processed by Orange Polska solely for the purpose of verifying and confirming his right to participate in the General Meeting by means of electronic communication.

Verification of Shareholders and entry on the attendance list

6. In order to carry out the correct verification, the Company may contact the Shareholder or a proxy holder using the contact details indicated in the Statement.
7. In the case of non-removal or explanation by correspondence, within the time limit set by the Company, of any non-compliance, the Company shall refuse the given Shareholder to whom the non-compliance relates participation in the General Meeting using electronic means of communication, notifying him of this fact to the email address provided in the Statement.
8. Based on the list of shareholders entitled to participate in the General Meeting received from KDPW S.A. (the Central Securities Depository of Poland) the Company will verify the powers of the given Shareholder who has indicated his/her intention to participate in accordance with item 5 above.
9. With respect to the shareholders who participate in the General Meeting by means of electronic communication, the rules of their entry to the attendance list are the following:
 - 1) The persons appointed by the Management Board check the data referred to in § 7 item 2 of the Regulations of the General Meeting of Orange Polska S.A., based on documents sent in accordance with item 5 above,
 - 2) Instead of the signature of the Shareholder or his proxy holder on the attendance list, his/her presence is confirmed by the person drawing up the attendance list. On this basis, the Chairman of the General Meeting signs the attendance list,
 - 3) Persons drawing up the attendance list shall introduce changes in the composition of shareholders on the attendance list during the General Meeting, at the same time specifying the moment of their occurrence, based on the moment when the given Shareholder logs in or logs out.

IT platform

10. After positive verification of the Shareholder's rights and any proxies granted, the Company will send to the Shareholder or his proxy holder on **4 October 2022, 16:00 CET** at the latest from the address: wza@orange.com to the email address provided by the Shareholder in the Statement, detailed instructions on how to register to a dedicated IT platform enabling participation in the General Meeting using electronic means of communication together with a login, which will also confirm the right to participate in the General Meeting using electronic means of communication. An SMS with a start password used for the first registration to this platform will be sent to the phone number indicated in the Statement.
11. The Shareholder's start password received from the Company for the IT platform dedicated to participate in the General Meeting by means of electronic communication is used only for the first registration to this platform. In order to maintain the security and confidentiality principles in using the platform, the Shareholder has to change the above password to his/her own as described in the instructions.
12. On **5 October 2022**, at the time specified in the instructions referred to in point 10, Shareholders will have the opportunity to test the correct functioning of their IT equipment, software and internet connection, which they will use to participate in the General Meeting using electronic means of communication, as well as become familiar with the principles of functioning of the platform made

available for this purpose. Access to the tests will be possible via the link sent by email on **4 October 2022** from wza@orange.com.

13. In the case of any problems or questions regarding the use of the platform or how it works, the Shareholder will be able to use telephone technical support available on **5 October 2022** (at the time specified in the instructions referred to in point 10) and on **6 October 2022**, i.e. on General Meeting **from 9:30 CET** to the end of the General Meeting, or to report it to wza@orange.com. The technical support telephone number will be made available by the Company to the Shareholder or his proxy holder along with the instructions specified in point 10.

Limitation of the Company's liability

14. The Company is not responsible for any entrustment by the Shareholder of his login and password to participate in the General Meeting by means of electronic communication, to a third party.
15. In the case that technical problems caused by the Company prevent the shareholders from participating in the General Meeting by means of electronic communication, the Chairman of the General Meeting may order a break in the proceedings of the General Meeting until electronic communication is restored, provided that this does not cause significant disruptions in the course of the General Meeting.
16. The risk associated with the use of means of electronic communication in order to participate in the General Meeting, in particular arising from the inability to receive transmission, communication or exercise voting rights during the General Meeting due to failure or interference on the links is limited to the Shareholder and the Company assumes no responsibility in this respect.

Part B. Technical Requirements

1. To participate in General Meetings by electronic communication means the Shareholder or a proxy holder should have at his/her disposal:
 - a) a connection to the public Internet with a minimum bandwidth of 4 Mbps (suggested constant bandwidth while using the platform),
 - b) a computer equipped with speakers, working under the control of Windows 10 or macOS operating system, with one of the following browsers installed: Firefox, Chrome, Safari or Edge updated to the latest version (all the listed browsers are available for free download on the public Internet). It is not recommended to use Internet Explorer. It is not recommended to use Internet Explorer.
2. While using the platform, it is suggested that the user does not use other applications that significantly burden the computer and communication link used by the platform.
3. It is recommended to use the platform in "full screen" mode.

Part C. Specimen Statement of the intention to participate in the General Meeting by electronic communication means

STATEMENT

I (We), the undersigned, being a Shareholder/representative of a Shareholder*) of Orange Polska S.A., based in Warszawa: declare that:

.....
.....

(Shareholder details: name and surname/company, address/registered office)

I (We) desire to participate in the **Extraordinary General Meeting** of Orange Polska S.A. convened for **6 October 2022**, at **10:30 CET** by electronic communication means.

I declare that as a Shareholder / a person authorised to represent the Shareholder, which is confirmed by the documents submitted to the Company*), and that I will personally participate in the General Meeting electronic communication means.

I declare that I will participate in the General Meeting with the number of shares / to be indicated on the list of Shareholders entitled to participate in the General Meeting of the Company, issued by KDPW*).

I hereby accept all the conditions and consequences of participating by electronic communication means in the General Meeting announced and published by the Company.

Details of Shareholder / person representing the Shareholder*) authorized to participate in General Meetings by electronic communication mean**):

Name and surname:

Address:

Personal ID no.:

Number of identity card/passport*

E-mail address for contact and login delivery:

Telephone number for contact / sending the password to login:

Signature(s) of shareholder/ persons authorised to represent the shareholder*:

.....

forename and surname / function

forename and surname / function

.....

place and date

place and date

*) - delete as appropriate

**) - personal data provided by the Shareholder will be processed by Orange Polska solely for the purpose of verifying and confirming his right to participate in the General Meeting by means of electronic communication

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

dated 6 October 2022

on nomination of the Chairman of the Extraordinary General Meeting

Pursuant to article 409 § 1 of the Commercial Companies Code and § 18 clause 1 of the Company's Articles of Association, the following is resolved:

§ 1

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

§ 2

The resolution enters into force upon adoption.

point 4.

of the meeting agenda

adoption of the resolution on the merger of Orange Polska S.A. with TP Teltech sp. z o.o.

Uchwała nr 46/22

(Resolution no.)

Zarządu

(of the Management Board of)

Orange Polska S.A.

z dnia (dated) 30.08.2022

w sprawie przyjęcia planu połączenia z TP Teltech sp. z o.o.

on the adoption of the merger plan with Teltech sp. z o.o.

§ 1

Zarząd spółki pod firmą **Orange Polska Spółka Akcyjna** z siedzibą w Warszawie, adres: Al. Jerozolimskie 160, 02-326 Warszawa, REGON: 012100784, NIP: 5260250995, wysokość kapitału zakładowego: 3.937.072.437 zł, wpisanej do rejestru przedsiębiorców prowadzonego w ramach Krajowego Rejestru Sądowego przez Sąd Rejonowy dla m.st. Warszawy w Warszawie, XII Wydział Gospodarczy Krajowego Rejestru Sądowego pod numerem KRS 0000010681, zwanej dalej „OPL”, niniejszym wyraża zgodę na treść planu połączenia OPL, jako spółki przejmującej, z TP Teltech spółka z ograniczoną odpowiedzialnością z siedzibą w Łodzi, jako spółką przejmowaną, w trybie połączenia przez przejęcie zgodnie z art. 492 § 1 pkt 1) ustawy z dnia 15 września 2000 roku – Kodeks spółek handlowych, który to plan połączenia stanowi Załącznik do niniejszej uchwały.

§ 2

Uchwała wchodzi w życie z dniem podjęcia.

§ 1

The Management Board of **Orange Polska S.A.** with its registered office in Warsaw, Al. Jerozolimskie 160, 02-326 Warsaw, REGON: 012100784, NIP: 5260250995, with share capital amounting to PLN 3,937,072,437, entered in the commercial register of the National Court Register kept by the District Court for the capital city of Warsaw in Warsaw, XII Commercial Division, under KRS No. 0000010681, hereinafter "OPL", hereby approves the merger plan of OPL as the acquiring company with TP Teltech spółka z ograniczoną odpowiedzialnością with its registered office in Lodz, as the acquired company, through the merger by acquisition pursuant to Article 492 § 1 item 1) of the Act as of 15 September 2000 - the Commercial Companies Code, which is attached to this resolution.

§ 2

The Resolution comes into force on the date of its adoption.

Julien Ducarroz

Jolanta Dudek

Bożena Leśniewska

Witold Drożdż

Piotr Jaworski

Jacek Kowalski

Jacek Kunicki

Maciej Nowohoński

MERGER PLAN

agreed on 30 August 2022 in Warsaw by and between:

- (1) **Orange Polska Spółka Akcyjna** with its registered office in Warsaw, Al. Jerozolimskie 160, 02-326 Warsaw, REGON: 012100784, NIP: 5260250995, with the share capital amounting to PLN 3,937,072,437, registered in the commercial register of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Division for the Court Register, under the entry: KRS 0000010681, as the acquiring company, hereinafter referred to as **“OPL”** or **“Acquiring Company”**,

- represented by its Management Board Members: Julien Ducarroz and Jacek Kunicki,

and

- (2) **TP Teltech spółka z ograniczoną odpowiedzialnością** with its registered office in Łódź, al. Tadeusza Kościuszki 5/7, 90-418 Łódź, REGON: 472919476, NIP: 7251820520, with the share capital amounting to PLN 49 005 000,00, registered in the commercial register of the National Court Register kept by the District Court for the Capital City of Łódź-Śródmieście in Łódź, XX Commercial Division for the Court Register, under the entry: KRS 0000056853, as the acquired company, hereinafter referred to as **“TP Teltech”** or **“Acquired Company”**,

- represented by its Management Board Members: Leszek Lis and Michał Wójtowicz.

OPL and TP Teltech are further jointly referred to as **“Companies”**.

PREAMBLE

- 1.1. This merger plan between Orange Polska Spółka Akcyjna with its registered office in Warsaw and TP Teltech spółka z ograniczoną odpowiedzialnością with its registered office in Łódź (**“the Merger Plan”**) has been agreed, approved and executed in accordance with Articles 498 and 499 of the Commercial Companies Code of 15 September 2000 (**“the CCC”**).
- 1.2. OPL and TP Teltech intend to merge pursuant to Article 492(1.1) of the CCC by acquisition of all the assets of TP Teltech, as the acquired company, by OPL, as the acquiring company (**“the Merger”**).
- 1.3. In view of the fact that OPL is a public company and, according to the provisions on public offering and the conditions for introducing financial instruments to the organised trading system and on public companies, it publishes semi-annual financial statements and makes them available to its shareholders, pursuant to Article 499(4) of the CCC it is not obliged to attach to the merger plan an accounting statement drawn up for the purpose of merger, which according to Article 499(2.4) of the CCC is an obligatory attachment to the merger plan.
- 1.4. In view of the fact that OPL holds 100% of shares in the Acquired Company, the contemplated merger shall be effected:
- 1.4.1. without the share capital of OPL being increased, and
 - 1.4.2. in accordance with the simplified procedure (Article 516(1) in conjunction with Article 516(6) of the CCC).

CONSIDERING THE ABOVE, THE PARTIES HAVE AGREED THE FOLLOWING MERGER PLAN:

1 TYPES, BUSINESS NAMES AND REGISTERED OFFICES OF THE MERGING COMPANIES

1.1 Acquiring Company:

Orange Polska Spółka Akcyjna, a joint-stock company with its registered office in Warsaw.

1.2 Acquired Company:

TP Teltech spółka z ograniczoną odpowiedzialnością, a limited liability company with its registered office in Łódź;

2 METHOD OF MERGER

2.1 The Merger shall be effected by transfer to OPL, as the only shareholder of the Acquired Company, of all the assets of the Acquired Company by way of universal succession, and winding-up of the Acquired Company without their liquidation, in accordance with Article 492(1.1) of the CCC.

2.2 As a result of the Merger, OPL, as the Acquiring Company, shall enter, as of the date of merger, into all the rights and obligations of the Acquired Company, in accordance with Article 494(1) of the CCC.

2.3 In view of the fact, that OPL, as the Acquiring Company, holds all the shares in the share capital of the Acquired Company:

2.3.1 the merger shall be effected without an increase in the share capital of OPL as the Acquiring Company;

2.3.2 reports of the Management Boards of the Companies, referred to in Article 501(1) of the CCC, shall not be drawn up, in accordance with Article 516(5) of the CCC in conjunction with Article 516(6) of the CCC;

2.3.3 the Merger Plan shall not be analysed by a court expert assigned by the district court, in accordance with Article 516(5) of the CCC in conjunction with Article 516(6) of the CCC;

2.3.4 the Merger Plan does not indicate the information described in Article 499(1.2–4) of the CCC, in accordance with Article 516(5) of the CCC in conjunction with Article 516(6) of the CCC.

3 RIGHTS GRANTED BY OPL AS THE ACQUIRING COMPANY TO THE SHAREHOLDERS HOLDING PRIVILEGES IN TP TELTECH AS THE ACQUIRED COMPANY

With regard to the Merger, OPL, as the Acquiring Company, shall not grant any rights, described in Article 499(1.5) of the CCC to the shareholders and persons holding privileges in TP Teltech as the Acquired Company.

4 SPECIAL BENEFITS FOR MEMBERS OF THE GOVERNING BODIES OF THE COMPANIES AND OTHER PERSONS PARTICIPATING IN THE MERGER

Neither OPL, as the Acquiring Company, nor TP Teltech, as the Acquired Company, shall grant any special benefits, referred to in Article 499(1.6) of the CCC, to members of the governing bodies or other persons participating in the Merger.

5 AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF OPL

The Articles of Association of OPL, as the Acquiring Company, shall be amended the extent specified in detail in Appendix No.3 to the Merger Plan.

In view of the fact that the Merger shall be effected without an increase of the share capital of OPL, as the Acquiring Company, the Articles of Association of OPL shall not be amended with respect to the share capital.

6 MANDATORY APPENDICES TO THE MERGER PLAN

In accordance with Article 499(2) of the CCC, the following appendices are attached to this Merger Plan:

- Draft resolution of the General Meeting of Shareholders of OPL as the acquiring company on the merger (**Appendix No. 1**);
- Draft resolution of the General Meeting of Shareholders of TP Teltech as the acquired company on the merger (**Appendix No. 2**);
- Draft amendments to the Articles of Association of OPL as the acquiring company (**Appendix No. 3**);
- Specification of the value of assets of TP Teltech as the acquired company as of 31 July 2022 (**Appendix No. 4**);
- Declaration on the state of TP Teltech's accounts as of 31 July 2022 for the purpose of the merger (**Appendix No. 5**);

For Orange Polska S.A.:

Julien Ducarroz

Jacek Kunicki

For TP Teltech sp. z o.o.:

Leszek Lis

Michał Wójtowicz

**Appendix No. 1 to the Merger Plan of Orange Polska S.A. and
TP Teltech sp. z o.o.**

Draft Resolution

No. [•]

of the Extraordinary Meeting of Shareholders of Orange

Polska S.A. with its registered office in Warsaw

on the merger of Orange Polska S.A. with TP Teltech sp. z o.o.

Pursuant to Article 506(1) of the Commercial Companies Code (**"the CCC"**) it is resolved as follows:

§ 1

The Extraordinary Meeting of Shareholders of Orange Polska S.A. with its registered office in Warsaw (**"the Acquiring Company"**) resolves to merge, pursuant to Article 492(1.1) of the CCC, the Acquiring Company with a company operating under the business name **TP Teltech spółka z ograniczoną odpowiedzialnością** with its registered office in Łódź, al. Tadeusza Kościuszki 5/7, 90-418 Łódź, registered in the commercial register of the National Court Register kept by the District Court for the Capital City of Łódź-Śródmieście in Łódź, XX Commercial Division for the Court Register, under the entry: KRS 0000056853 (**"Acquired Company"**), as the acquired company, by transfer of all assets of the Acquired Company to the Acquiring Company being the sole shareholder of the Acquired Company.

§ 2

The Extraordinary Meeting of Shareholders of the Acquiring Company resolves to approve the merger plan agreed by and between the Acquiring Company and the Acquired Company on 30 August 2022 (**"the Merger Plan"**), which constitutes (with attachments to it) the **Attachment No. 1** to these minutes, and to the content of all appendices to the Merger Plan, including amendments to The Articles of Association of the Acquiring Company specified in detail in Appendix No.3 to the Merger Plan.

§ 3

The Extraordinary Meeting of Shareholders of the Acquiring Company resolves and agrees that the merger shall be effected in accordance with the Merger Plan, in particular:

- 1) the merger of the Acquiring Company with the Acquired Company shall be effected by transferring all assets of the Acquired Company to the Acquiring Company - merger by acquisition pursuant to Article 492(1.1) of the CCC;
 - 2) the merger of the Acquiring Company with the Acquired Company shall be effected in accordance with the simplified procedure set out in Article 515(1) of the CCC in conjunction with Article 516(6) of the CCC, i.e. without an increase in the share capital of the Acquiring Company, in view of the fact that the Acquiring Company holds a 100% stake in each of the Acquired Company;
 - 3) in connection with the Merger, the Articles of Association of the Acquiring Company shall be amended to the extent specified in detail in Appendix No.3 to the Merger Plan;
 - 4) the shareholders and persons holding privileges in the Acquiring Company shall not be granted any rights referred to in Article 499(1.5) of the CCC;
 - 5) neither members of governing bodies of the merging companies nor other persons participating in the merger shall be granted any special benefits referred to in Article 499(1.6) of the CCC.
-

**Appendix No. 2 to the Merger Plan of Orange Polska S.A. and TP
Teltech sp. z o.o.**

**Draft Resolution
No. [•]
of the Extraordinary Meeting of Shareholders
of TP Teltech spółka z ograniczoną odpowiedzialnością with its registered
office in Łódź
on the merger of Orange Polska S.A. and TP Teltech sp. z o.o.**

Pursuant to Article 506(1) of the Commercial Companies Code ("the CCC") it is resolved as follows:

§ 1

The Extraordinary Meeting of Shareholders of **TP Teltech spółka z ograniczoną odpowiedzialnością** with its registered office in Warsaw ("**TP Teltech**") resolves to merge, pursuant to Article 492(1.1) of the CCC, TP Teltech as the acquired company with a company operating under the business name **Orange Polska S.A.** with its registered office in Warsaw, Al. Jerozolimskie 160, 02-326 Warsaw, registered in the commercial register of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Division for the Court Register, under the entry: KRS 0000010681 ("**the Acquiring Company**"), as the acquiring company, and **TP Teltech spółka z ograniczoną odpowiedzialnością** with its registered office in Łódź, al. Tadeusza Kościuszki 5/7, 90-418 Łódź, registered in the commercial register of the National Court Register kept by the District Court for the Capital City of Łódź-Śródmieście in Łódź, XX Commercial Division for the Court Register, under the entry: KRS 0000056853 ("**the Acquired Company**"), as the acquired company, by transfer of all assets of the Acquired Company to the Acquiring Company being the sole shareholder of the Acquired Company.

§ 2

The Extraordinary Meeting of Shareholders of the Acquiring Company resolves to approve the merger plan agreed by and between the Acquiring Company and the Acquired Company on 30 August 2022 ("**the Merger Plan**"), which constitutes (with attachments to it) the **Attachment No. 1** to these minutes, and to the content of all appendices to the Merger Plan, including amendments to The Articles of Association of the Acquiring Company specified in detail in Appendix No.3 to the Merger Plan.

§ 3

The Extraordinary Meeting of Shareholders of the Acquiring Company resolves and agrees that the merger shall be effected in accordance with the Merger Plan, in particular:

- 1) the merger of the Acquiring Company with the Acquired Company shall be effected by transferring all assets of the Acquired Company to the Acquiring Company - merger by acquisition pursuant to Article 492(1.1) of the CCC;
 - 2) the merger of the Acquiring Company with the Acquired Company shall be effected in accordance with the simplified procedure set out in Article 515(1) of the CCC in conjunction with Article 516(6) of the CCC, i.e. without an increase in the share capital of the Acquiring Company, in view of the fact that the Acquiring Company holds a 100% stake in each of the Acquired Company;
 - 3) in connection with the Merger, the Articles of Association of the Acquiring Company shall be amended to the extent specified in detail in Appendix No.3 to the Merger Plan;
 - 4) the shareholders and persons holding privileges in the Acquiring Company shall not be granted any rights referred to in Article 499(1.5) of the CCC;
-

- 5) neither members of governing bodies of the merging companies nor other persons participating in the merger shall be granted any special benefits referred to in Article 499(1.6) of the CCC.

**Appendix No. 3 to the Merger Plan of Orange Polska S.A. and TP
Teltech sp. z o.o.**

**Draft amendments to the Articles of Association (“Statute”) of the Acquiring
Company**

1. Regarding changes to § 6 sec. 1 of the Statute

1.1. in § 6 sec. 1 of the Statute, the existing points 6), 24), 28), 30), 31), 33), 34), 36), 53), 60), 68), 71), 72), 73), 74), 93), 95), 96), 97), 98), 100), 101), 102), 103), 104), as amended:

- 6) other manufacturing not elsewhere classified [PKD 32.99.Z],
- 24) retail sale of second-hand goods in stores [PKD 47.79.Z],
- 28) book publishing [PKD 58.11.Z],
- 30) publishing of newspapers [PKD 58.13.Z],
- 31) publishing of journals and periodicals [PKD 58.14.Z],
- 33) publishing of computer games [PKD 58.21.Z],
- 34) other software publishing [PKD 58.29.Z],
- 36) motion picture, video and television programme post-production activities [PKD 59.12.Z],
- 53) activities of holding companies [PKD 64.20.Z],
- 60) real estate agencies [PKD 68.31.Z],
- 68) research and experimental development on biotechnology [PKD 72.11.Z],
- 71) agency in sale of time and space for advertisements in radio and television [PKD 73.12.A],
- 72) agency in sale of space for advertisements in print media [PKD 73.12.B],
- 73) agency in sale of space for advertisements in Internet [PKD 73.12.C],
- 74) agency in sale of space for advertisements in other media [PKD 73.12.D],
- 93) packaging activities [PKD 82.92.Z],
- 95) sports and recreation education [PKD 85.51.Z],
- 96) cultural education [PKD 85.52.Z],
- 97) teaching of foreign languages [PKD 85.59.A],
- 98) other education not elsewhere classified [PKD 85.59.B],
- 100) performing arts [PKD 90.01.Z],
- 101) support activities to performing arts [PKD 90.02.Z],
- 102) operation of sports facilities [PKD 93.11.Z],
- 103) activities of sport clubs [PKD 93.12.Z],
- 104) fitness facilities [PKD 93.13.Z],

1.2. in § 6 sec. 1 of the Statute, the following points are added: 5), 6), 7), 8), 10), 13), 15), 18), 19), 20), 22), 24) 25), 26) , 27), 28), 29), 91), which shall read as follows:

- 5) manufacture of metal structures and parts of structures [PKD 25.11.Z],
- 6) treatment and coating of metals [PKD 25.61.Z],
- 7) manufacture of other fabricated metal products not elsewhere classified [PKD 25.99.Z],
- 8) manufacture of electronic printed circuits [PKD 26.12.Z],
- 10) manufacture of fibre optic cables [PKD 27.31.Z],
- 13) installation of industrial machinery and equipment and outfit [PKD 33.20.Z],
- 15) building works related to erection of residential and non-residential buildings [PKD 41.20.Z],
- 18) demolition [PKD 43.11.Z],
- 19) site preparation [PKD 43.12.Z],
- 20) test drilling and boring [PKD 43.13.Z],
- 22) plumbing, heat and air-conditioning installation [PKD 43.22.Z],

- 24) joinery installation [PKD 43.32.Z],
- 25) floor and wall covering [PKD 43.33.Z],
- 26) painting and glazing [PKD 43.34.Z],
- 27) other building completion and finishing [PKD 43.39.Z],
- 28) roofing activities [PKD 43.91.Z],
- 29) other specialised construction activities not elsewhere classified [PKD 43.99.Z],
- 91) landscape service activities [PKD 81.30.Z];

1.3. the remaining points are renumbered accordingly,

1.4. § 6 sec. 1 of the Articles of Association, after amendments, shall receive the following new wording”

„§ 6

1. The objects of the Company shall be as follows:

- 1) other printing [PKD 18.12.Z];
- 2) pre-press services [PKD 18.13.Z];
- 3) binding and related services [PKD 18.14.Z];
- 4) reproduction of recorded media [PKD 18.20.Z];
- 5) manufacture of metal structures and parts of structures [PKD 25.11.Z];
- 6) treatment and coating of metals [PKD 25.61.Z];
- 7) manufacture of other fabricated metal products not elsewhere classified [PKD 25.99.Z];
- 8) manufacture of electronic printed circuits [PKD 26.12.Z];
- 9) manufacture of communication equipment [PKD 26.30.Z];
- 10) manufacture of fibre optic cables [PKD 27.31.Z];
- 11) repair of electronic and optical equipment [PKD 33.13.Z];
- 12) repair of electrical equipment [PKD 33.14.Z];
- 13) installation of industrial machinery and equipment and outfit [PKD 33.20.Z];
- 14) trade of electricity [PKD 35.14.Z];
- 15) building works related to erection of residential and non-residential buildings [PKD 41.20.Z];
- 16) construction of utility projects for fluids [PKD 42.21.Z];
- 17) construction of utility projects for electricity and telecommunications [PKD 42.22.Z];
- 18) demolition [PKD 43.11.Z],
- 19) site preparation [PKD 43.12.Z];
- 20) test drilling and boring [PKD 43.13.Z];
- 21) electrical installation [PKD 43.21.Z];
- 22) plumbing, heat and air-conditioning installation [PKD 43.22.Z];
- 23) other construction installation [PKD 43.29.Z];
- 24) joinery installation [PKD 43.32.Z];
- 25) floor and wall covering [PKD 43.33.Z];
- 26) painting and glazing [PKD 43.34.Z];
- 27) other building completion and finishing [PKD 43.39.Z];
- 28) roofing activities [PKD 43.91.Z];
- 29) other specialised construction activities not elsewhere classified [PKD 43.99.Z];

- 30) agents specialised in the sale of other particular products [PKD 46.18.Z];
- 31) agents involved in the sale of a variety of goods [PKD 46.19.Z];
- 32) wholesale of computers, computer peripheral equipment and software [PKD 46.51.Z];
- 33) wholesale of electronic and telecommunications equipment and parts [PKD 46.52.Z];
- 34) other retail sale in non-specialised stores [PKD 47.19.Z];
- 35) retail sale of computers, peripheral units and software in specialised stores [PKD 47.41.Z];
- 36) retail sale of telecommunications equipment in specialised stores [PKD 47.42.Z];
- 37) retail sale of audio and video equipment in specialised stores [PKD 47.43.Z];
- 38) retail sale of furniture, lighting equipment and other household articles in specialised stores [PKD 47.59.Z];
- 39) other retail sale of new goods in specialised stores [PKD 47.78.Z];
- 40) retail sale via mail order houses or via Internet [PKD 47.91.Z];
- 41) other retail sale not in stores, stalls or markets [PKD 47.99.Z];
- 42) other postal and courier activities [PKD 53.20.Z];
- 43) publishing of directories and mailing lists [PKD 58.12.Z];
- 44) other publishing activities [PKD 58.19.Z];
- 45) motion picture, video and television programme production activities [PKD 59.11.Z];
- 46) motion picture, video and television programme distribution activities [PKD 59.13.Z];
- 47) motion picture projection activities [PKD 59.14.Z];
- 48) sound recording and music publishing activities [PKD 59.20.Z];
- 49) radio broadcasting [PKD 60.10.Z];
- 50) television programming and broadcasting activities [PKD 60.20.Z];
- 51) wired telecommunications activities [PKD 61.10.Z];
- 52) wireless telecommunications activities other than satellite telecommunications activities [PKD 61.20.Z];
- 53) satellite telecommunications activities [PKD 61.30.Z];
- 54) other telecommunications activities [PKD 61.90.Z];
- 55) computer programming activities [PKD 62.01.Z];
- 56) computer consultancy activities [PKD 62.02.Z];
- 57) computer facilities management activities [PKD 62.03.Z];
- 58) other information technology and computer service activities [PKD 62.09.Z];
- 59) data processing, hosting and related activities [PKD 63.11.Z];
- 60) web portals [PKD 63.12.Z];
- 61) other information service activities, not classified elsewhere [PKD 63.99.Z];
- 62) financial leasing [PKD 64.91.Z];
- 63) other financial service activities, except insurance and pension funding not elsewhere classified [PKD 64.99.Z];
- 64) other activities auxiliary to financial services, except insurance and pension funding [PKD 66.19.Z];
- 65) activities of insurance agents and brokers [PKD 66.22.Z];

- 66) buying and selling of own real estate [PKD 68.10.Z];
- 67) renting and operating of own or leased real estate [PKD 68.20.Z];
- 68) real estate management on a fee or contract basis [PKD 68.32.Z];
- 69) accounting, bookkeeping and auditing activities; tax consultancy [PKD 69.20.Z];
- 70) public relations and communication activities [PKD 70.21.Z];
- 71) business and other management consultancy activities [PKD 70.22.Z];
- 72) architectural activities [PKD 71.11.Z];
- 73) engineering activities and related technical consultancy [PKD 71.12.Z];
- 74) technical testing and analysis [PKD 71.20.B];
- 75) other research and experimental development on natural sciences and engineering [PKD 72.19.Z];
- 76) advertising agencies [PKD 73.11.Z];
- 77) market and public opinion research [PKD 73.20.Z];
- 78) specialised design activities [PKD 74.10.Z];
- 79) other professional, scientific and technical activities not elsewhere classified [PKD 74.90.Z];
- 80) renting and leasing of cars and light motor vehicles [PKD 77.11.Z];
- 81) renting and leasing of other personal and household goods [PKD 77.29.Z];
- 82) renting and leasing of office equipment and machinery including computers [PKD 77.33.Z];
- 83) renting and leasing of other machinery, equipment and tangible goods not elsewhere classified [PKD 77.39.Z];
- 84) leasing of intellectual property and similar products, except copyrighted works [PKD 77.40.Z];
- 85) activities of employment placement agencies [PKD 78.10.Z];
- 86) other human resources provision [PKD 78.30.Z];
- 87) other reservation service not elsewhere classified [PKD 79.90.C];
- 88) private security activities other than security systems service activities [PKD 80.10.Z];
- 89) security systems service activities [PKD 80.20.Z];
- 90) investigation activities [PKD 80.30.Z];
- 91) landscape service activities [PKD 81.30.Z];
- 92) combined office administrative service activities [PKD 82.11.Z];
- 93) photocopying, document preparation and other specialised office support activities [PKD 82.19.Z];
- 94) activities of call centres [PKD 82.20.Z];
- 95) activities of collection agencies and credit bureaus [PKD 82.91.Z];
- 96) other business support service activities not elsewhere classified [PKD 82.99.Z];
- 97) educational support activities [PKD 85.60.Z];
- 98) other sports activities [PKD 93.19.Z];
- 99) repair and maintenance of computers and peripheral equipment [PKD 95.11.Z];
- 100) repair and maintenance of communication equipment [PKD 95.12.Z];

101) other service activities not elsewhere classified [PKD 96.09.Z].”

2. § 17 clause 1 of the Articles of Association shall read as follows
“The resolutions of the General Meeting shall be adopted by a simple majority of votes cast, unless the Commercial Companies Code provides otherwise.”
3. § 19 clause. 1 Articles of Association shall read as follows:
„1. The Supervisory Board shall consist of between 9 (nine) and 16 (sixteen) members at least four members of the Supervisory Board should be independent members. Subject to clause 8, the members of the Supervisory Board shall be appointed and removed by the General Meeting.”
4. § 19 clause 7 Articles of Association shall read as follows:
„7. Subject to clause 8, the term of office of each member of the Supervisory Board shall be three years calculated from the appointment date to the date of the General Meeting which approves the financial statements for the second full financial year of his service as a member of the Supervisory Board.”
5. § 19 clause 8 of the Statute shall be deleted, and the subsequent sect. 9 and 10 are renumbered to sec. 8 and 9 respectively.
6. § 19 clause 9 Articles of Association shall read as follows:
„9. Number of members of the Supervisory Board appointed in accordance with clause 8 shall not exceed 3 persons.”
7. § 20 clause 2 Articles of Association shall read as follows:
„The Supervisory Board work shall be managed by the Chairman who shall have the duty to properly organize its work, in particular to convene the Supervisory Board meetings. In the absence of the Chairman, his powers are taken over by the most senior deputy, the Secretary or the most senior member of the Supervisory Board.”
8. § 20 clause 3 and 4 of the Statute shall be deleted, and the next clause 5 change the numbering to clause 3.
9. In § 21 of the Articles of Association, clause 3, which is replaced by the following:
„3. The Supervisory Board may also hold meetings without formal convocation, if all members give their consent thereto and make no objections against putting certain issues on the agenda.”
10. § 22 clause 1 Articles of Association shall read as follows:
„1. The Supervisory Board shall adopt resolutions if at least half of its members are present at the meeting and all members have been invited.”
11. § 22 clause 2 Articles of Association shall read as follows:
„2. During the meeting, the Supervisory Board may also adopt resolutions on issues which are not put on the proposed meeting agenda, if none of the Supervisory Board members participating in the meeting objects thereto.”
12. § 22 clause 3 Articles of Association shall read as follows:
„3. Unless these Articles of Association provide otherwise, the Supervisory Board shall pass its resolutions by a simple majority of the votes cast. In the case of a tied vote, the Chairman shall have a casting vote.”
13. In § 22 of the Articles of Association, after clause 3 a new clause 4, which is replaced by the following:

„4. It is permissible to participate in a meeting of the Supervisory Board also using means of direct remote communication”,
and the existing clause 4,5,6,7 change the numbering to clause 5,6,7,8 respectively.

14. § 22 clause 7 Articles of Association shall read as follows:
„7. 7. Voting by the Supervisory Board shall be open, unless the Supervisory Board by-laws provide otherwise.”
15. § 22 clause 8 Articles of Association shall read as follows:
„8. The Supervisory Board shall adopt and amend its by-laws which describe in detail the procedures of operation of the Supervisory Board.”
16. § 23 clause 2 point 1) Articles of Association shall read as follows:
„1) evaluation of the Management Board’s report on Company’s activities and the financial statements for the preceding financial year;,”
17. § 23 clause 2 point 2) Articles of Association shall read as follows:
„2) evaluation of the motions of the Management Board regarding distribution of profits or covering losses,”
18. 17. § 23 clause 2 point 3) Articles of Association shall read as follows:
„3) submitting to the General Meeting the annual written report for the preceding financial year (Supervisory Board report)”
19. § 23 clause 2 point 9) Articles of Association shall read as follows:
„9) stating an opinion on annual and long-term strategies of the Company and its annual budget,”
20. § 23 clause 2 point 12) Articles of Association shall read as follows:
„12) submitting the report on remuneration to the General Meeting,”
21. In § 23 of the Articles of Association, a new clause 5 and 6, as amended:
„5. A Supervisory Board member shall, while discharging his/her duties, exercise diligence resulting from the professional nature of his/her activity and remain fully loyal to the Company.
6. A Supervisory Board member shall not disclose any secrets of the Company, even after the expiry of his/her term of office.”,
and the current clause 5 changes the numbering to clause 7.
22. § 24 clause 2 Articles of Association shall read as follows:
„2. The term of office of each member of the Management Board shall be three years calculated from the appointment date to the date of the General Meeting which approves the financial statements for the second full financial year of his service as a member of the Management Board”
23. In § 24 of the Articles of Association, clause 4 and 5 is removed, and the subsequent clause 6 and 7 change the numbering to clause 4 and 5 respectively.
24. In § 24 of the Articles of Association is added clause 6, as follows:
„6. A Management Board member shall, while discharging his/her duties, exercise diligence resulting from the professional nature of his/her activity and remain fully loyal to the Company.”
25. § 25 clause 1 Articles of Association shall read as follows:
„1. The Management Board shall manage the Company's affairs and represent the Company towards third parties.”

26. In § 25 of the Articles of Association is added clause 2, as follows:
„2. All members of the Management Board shall have the duty and right to jointly manage the affairs of the Company, however the Management Board by-laws or the company's organizational regulation may assign certain Company's affairs to particular members of the Management Board”,
and the existing clause 2 and 3 will be renumbered to clause 3 and 4 respectively
27. § 25 clause 5, 6, 7 of the Articles of Association shall read as follows, and clause 8, 9, 10, 11 are added as follows:
„5 The resolutions of the Management Board shall be passed by a majority vote of the entire Management Board.
6. Resolutions of the Management Board may be adopted if all members have been duly notified of the Management Board meeting.
7. It is permissible to participate in a meeting of the Management Board also using means of direct remote communication.
8. The Management Board may adopt resolutions in a written form or by using means of direct remote communication.
9. Members of the Management Board may participate in adopting the Management Board's resolutions by casting their vote in writing through another member of the Management Board.
10. The Management Board shall adopt its by-laws which describe in detail the procedures of operation of the Management Board
11. The Management Board shall be obliged to provide to the Supervisory Board or the relevant committees of the Supervisory Board, without additional request, the information on:
1) the Management Board resolutions and the object thereof;
2) the Company's periodic results, including relevant to the results events and circumstances in the scope of managing the Company's affairs, in particular in the area of operations and investments, and at the request of the Supervisory Board or an appropriate committee also in human resources;
3) the progress in the implementation of the Company's strategy, specifying any deviations from the previously set strategy directions and the justification for such deviations;
4) the transactions and other events or circumstances which materially affect or may affect the Company's financial standing, including its profitability or liquidity;
5) events or circumstances relating to subsidiaries or affiliated companies to the extent in which they materially affect or may materially affect the results of the Company;
6) any changes to the information which was previously provided to the Supervisory Board, if such changes materially affect or may affect the Company's situation.”
28. § 27 Articles of Association shall read as follows:
„In any agreements or disputes between the Company and members of the Management Board, the Company shall be represented by the Supervisory Board or by an attorney appointed under a resolution of the General Meeting.”
29. § 29 of the Articles of Association shall be deleted, and subsequent § 30 and 31 of the Articles of Association shall be renumbered to § 29 and 30 respectively.
30. § 29 clause 2 Articles of Association shall read as follows:
„2. The resolution of the General Meeting on the distribution of the annual profit among Shareholders shall designate the dividend payment date and the ex-dividend date.”

Appendix No. 4 to the Merger Plan of Orange Polska S.A. and TP Teltech sp. z o.o.
Specification of the value of assets of TP Teltech spółka z ograniczoną odpowiedzialnością as
of 31 July 2022

The Management Board of a company operating under the business name **TP Teltech spółka z ograniczoną odpowiedzialnością** with its registered office in Łódź, al. Tadeusza Kościuszki 5/7, 90-418 Łódź, REGON: 472919476, NIP: 7251820520, with the share capital amounting to PLN 49 005 000,00, registered in the commercial register of the National Court Register kept by the District Court for the Capital City of Łódź-Śródmieście in Łódź, XX Commercial Division for the Court Register, under the entry: KRS 0000056853, hereinafter referred to as "**TP Teltech**", declares for and on behalf of TP Teltech, pursuant to Article 499(2.3) of the Commercial Companies Code of 15 September 2000 ("**the CCC**"), as follows:

In connection with the intended merger, pursuant to Article 492(1.1) of the CCC, of TP Teltech with a company operating under the business name Orange Polska Spółka Akcyjna with its registered office in Warsaw, Al. Jerozolimskie 160, 02-326 Warsaw, registered in the commercial register of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Division for the Court Register, under the entry: KRS 0000010681, as the acquiring company, on the basis of the balance sheet as of 31 July 2022, which is attached to this specification, pursuant to Article 499(2.3) of the CCC, the following asset valuation of TP Teltech as of 31 July 2022 has been determined:

- (i) Total assets amount to PLN 256 244 115,65 (in words: two hundred and fifty six million two hundred and forty four thousand one hundred and fifteen and 65/100 Polish zlotys);
- (ii) Total liabilities and provisions for liabilities amount to PLN 240 751 745,22 (in words: two hundred and forty million seven hundred and fifty one thousand seven hundred and forty five and 22/100 Polish zlotys);
- (iii) Net assets amount to PLN 15 492 370,43 (in words: fifteen million four hundred and ninety two thousand three hundred and seventy and 43/100 Polish zlotys).

The aforementioned balance sheet as of 31 July 2022 constitutes an attachment to this specification.

Warsaw, 30 August 2022

For TP Teltech sp. z o.o.:

Leszek Lis

Michał Wójtowicz

Appendix No. 5 to the Merger Plan of Orange Polska S.A. and TP Teltech sp. z o.o.

Declaration of TP Teltech spółka z ograniczoną odpowiedzialnością as the acquired company on the state of the company's accounts for the purpose of the merger

The Management Board of a company operating under the business name **TP Teltech spółka z ograniczoną odpowiedzialnością** with its registered office in Łódź, ul. Tadeusza Kościuszki 5/7, 90-418 Łódź, REGON: 472919476, NIP: 7251820520, with the share capital amounting to PLN 49 005 000,00, registered in the commercial register of the National Court Register kept by the District Court for the Capital City of Łódź-Śródmieście in Łódź, XX Commercial Division for the Court Register, under the entry: KRS 0000056853, hereinafter referred to as "**TP Teltech**", declares for and on behalf of TP Teltech, pursuant to Article 499(2.4) of the Commercial Companies Code of 15 September 2000 ("**the CCC**"), as follows:

In connection with the intended merger, pursuant to Article 492(1.1) of the CCC, of TP Teltech with a company operating under the business name Orange Polska Spółka Akcyjna with its registered office in Warsaw, Al. Jerozolimskie 160, 02-326 Warsaw, registered in the commercial register of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Division for the Court Register, under the entry: KRS 0000010681, as the acquiring company, on the basis of the balance sheet as of 31 July 2022, pursuant to Article 499(2.4 & 3) of the CCC, the following state of accounts of TP Teltech as of 31 July 2022 has been determined:

- (i) The balance sheet total of assets and liabilities is PLN 256 244 115,65 (in words: two hundred and fifty six million two hundred and forty four thousand one hundred and fifteen and 65/100 Polish zlotys).

The aforementioned balance sheet as of 31 July 2022 constitutes an attachment to this declaration.

Warsaw, 30 August 2022

For TP Teltech sp. z o.o.:

Leszek Lis

Michał Wójtowicz

Balance sheet of TP Teltech sp. z o.o. dated on 31 July 2022

Assets	256 244 115,65
I. NON-CURRENT ASSETS	50 753 648,48
1. Intangible assets	245 720,59
a. Acquired concessions, patents, licenses and similar values	245 720,59
b. Prepayments for intangible assets	0,00
2. Tangible fixed assets	8 421 278,52
a. Fixed assets	7 743 076,56
- land (including rights of perpetual usufruct of land)	20 334,75
- buildings, offices, apartments, civil and marine engineering facilities	156 813,01
- plant and machinery	5 136 804,71
- vehicles	542 408,15
- other fixed assets	1 886 715,94
b. Fixed assets under construction	678 201,96
c. Prepayments for fixed assets under construction	0,00
3. Long-term receivables	512 051,44
3.1. From related entities	0,00
3.2. From other entities	512 051,44
4. Long-term investments	14 000,00
4.1. Long-term financial assets	14 000,00
a) in related entities	14 000,00
- shares or stock	14 000,00
5. Long-term prepayments and deferred costs	41 560 597,93
5.1. Deferred income tax assets	41 555 556,83
5.2. Other prepayments and deferred costs	5 041,10
II CURRENT ASSETS	205 490 467,17
1. Inventories	22 734 485,28
a. Materials	22 382 191,50
b. Goods for resale	109 826,43
c. Prepayments for deliveries	242 467,35
2. Short-term receivables	87 335 688,17
2.1. Receivables from related entities	32 161 542,63
a. trade receivables, due:	32 161 442,02
- within 12 months	32 161 442,02
- after 12 months	0,00
2.2. Receivables from other entities	55 174 145,54
a. trade receivables, due:	49 172 849,76
- within 12 months	15 694 319,72
- after 12 months	33 478 530,04
b. taxation, State subsidies, customs duties, social and health insurance, and other benefits receivable	0,00
c. receivables in court	4 664 531,58
d. other	1 336 764,20
- loans from the Company Social Benefits Fund	442 393,00
- other	894 371,20
3. Short-term investments	49 830 963,80
3. Short-term financial assets	49 830 963,80
a) in related entities	
b) in other entities	0,00
c) cash & cash equivalents and other monetary assets	49 830 963,80
- cash in hand and at bank	5 310 011,81
- cash equivalents	44 520 951,99
3. Other short-term investments	0,00
4. Short-term prepayments and deferred costs	45 589 329,92

Equity and liabilities	256 244 115,65
I. EQUITY	15 492 370,43
1. Share capital	49 005 000,00
2. Supplementary capital	1 003 192,59
3. Revaluation reserve	1 179 739,59
4. Other reserves	0,00
5. Retained earnings (accumulated losses)	-46 469 743,83
6. Net profit (loss) for the year	10 774 182,08
II. LIABILITIES AND PROVISIONS FOR LIABILITIES	240 751 745,22
1. Provisions for liabilities	74 573 011,31
1.1. Deferred income tax provision	17 677 954,04
1.2. Provision for pensions and similar benefits	1 286 033,61
a) long-term	1 096 982,01
b) short-term	189 051,60
1.3. Other provisions	55 609 023,66
a) long-term	18 594 133,55
b) short-term	37 014 890,11
2. Long-term liabilities	174 097,40
2.1. To related entities	0,00
2.2. To other entities	174 097,40
a) loans and borrowings	0,00
b) debt securities in issue	0,00
c) other financial liabilities	174 097,40
d) other	0,00
3. Short-term liabilities	161 729 847,15
3.1. To related entities	32 319 225,91
a) loans and borrowings	29 244 156,16
b) trade payables	3 075 069,75
c) other	0,00
3.2. To other entities	128 291 063,37
a) other financial liabilities	104 452,82
b) trade payables	99 406 008,63
c) payments received on account of deliveries	-35 809,22
d) taxation, customs duties, social insurance, and other benefits payable	7 253 925,39
e) wages and salaries payable	350,00
f) other	21 562 135,75
- investment commitments	656 804,64
- other	20 905 331,11
3.3. Special funds	1 119 557,87
4. Accruals and deferred income	4 274 789,36
4.1. Other accruals and deferred income	4 274 789,36
a) - long-term	452 121,83
- accrued income	452 121,83
- deferred income	0,00
b) - short-term	3 822 667,53
- accrued income	2 884 159,22
- deferred income	938 508,31

Uchwała nr 32/22

(Resolution no.)

Rady Nadzorczej

(of the Supervisory Board of)

Orange Polska S.A.

z dnia (dated) 8.09.2022 r.

podjęta w trybie pisemnym (passed by circulation)

**w sprawie planu połączenia z TP Teltech sp. z o.o. oraz
zmiany Statutu Orange Polska**

**on the merger plan with TP Teltech sp. z o.o. and
amendments to Orange Polska's Articles of Association**

Na podstawie § 23 ust. 2 pkt 7 Statutu Spółki, uchwała się,
co następuje:

Pursuant to § 23 clause 2 item 7 of the Company's Articles
of Association, the following is resolved:

Rada Nadzorcza pozytywnie opiniuje plan połączenia
Orange Polska S.A. z TP Teltech sp. z o.o. w trybie
połączenia przez przejęcie oraz zmiany Statutu Orange
Polska S.A. zgodnie z uchwałą nr 46/22 Zarządu Spółki
z dnia 30 sierpnia 2022 roku.

The Supervisory Board expresses a positive opinion
on the merger plan of Orange Polska S.A. with TP Teltech
sp. z o.o. through the merger by acquisition and
the amendments to Orange Polska's Articles of
Association, expressed in Orange Polska Management
Board resolution no. 46/22 dated 30 August 2022.

(English text of the resolution is the translation)

Za zgodność
(Attested for conformity)



Maciej Witucki

Przewodniczący Rady Nadzorczej
(Chairman of the Supervisory Board)

Current report 16/2022
Orange Polska S.A. – Warsaw, Poland
13 September 2022

SECOND NOTIFICATION BY THE MANAGEMENT BOARD OF ORANGE POLSKA S.A. OF THE INTENDED MERGER WITH TP TELTECH SP. Z O.O.

Pursuant to Article 504 in conjunction with Article 402¹ of the Commercial Companies Code of 15 September 2000, the Management Board of Orange Polska S.A. ("Orange Polska") hereby informs that Orange Polska, as the acquiring company, intends to merge with TP Teltech sp. z o.o. ("TP Teltech") with its registered office at Al. Tadeusza Kościuszki 5/7, 90-418 Łódź (Poland), REGON (Statistical Identification Number): 472919476, NIP (Taxpayer Identification Number): 7251820520, with a share capital of PLN 49,005,000.00, entered into the Register of Entrepreneurs kept as part of the National Court Register by the District Court for the Łódź Śródmieście District in Łódź, 20th Commercial Division of the National Court Register, under the number KRS 0000056853, as the company being acquired, by transferring all assets of TP Teltech to Orange Polska (merger by acquisition).

The merger plan was announced on 30 August 2022 on the website of Orange Polska (www.orange-ir.pl/news/).

The shareholders may review the documents specified in Article 505(1) of the Commercial Companies Code in the manner set forth therein in the Legal Office within the Orange Polska office building at Aleje Jerozolimskie 160, Warsaw, on weekdays, between 9 am and 4 pm, until the day of adoption of the merger resolution inclusively.

This notification is the second notification of the intended merger.

point 5.

of the meeting agenda

adoption of the resolution on amending the Articles of Association of Orange Polska S.A.

Draft amendments (redline) to Orange Polska Articles of Association as proposed in the Merger Plan as of 30 September 2022 and announced in current report 13/2022 to be voted at the Extraordinary General Meeting as of 6 October 2022

ARTICLES OF ASSOCIATION OF ORANGE POLSKA S.A.

(English text is the translation)

I. GENERAL PROVISIONS

§ 1

The name of the Company shall be Orange Polska Spółka Akcyjna. The Company may also use the abbreviation of its name: Orange Polska S.A.

§ 2

1. The seat of the Company shall be in the capital city of Warsaw.
2. The Company has been established for an indefinite period of time.

§ 3

The Company shall conduct its activities in accordance with the provisions of the Commercial Companies Code and other regulations.

§ 4

1. The State Treasury is the founder of the Company.
2. The Company was created as a result of the transformation of an organised part of a state enterprise called: Polish Post, Telegraph and Telephone.

§ 5

1. The activity of the Company shall be conducted in the Republic of Poland and abroad.
2. Within its area of activity the Company may establish branch offices and representative offices in Poland and abroad as well as hold interests in and establish companies and participate in other organisations.

II. OBJECTS OF THE COMPANY

§ 6

1. The objects of the Company shall be as follows:
 - 1) Other printing [PKD 18.12.Z];
 - 2) Pre-press services [PKD 18.13.Z];
 - 3) Binding and related services [PKD 18.14.Z];
 - 4) Reproduction of recorded media [PKD 18.20.Z];
 - 5) Manufacture of metal structures and parts of structures [PKD 25.11.Z];
 - 6) Treatment and coating of metals [PKD 25.61.Z];
 - 7) Manufacture of other fabricated metal products not elsewhere classified [PKD 25.99.Z];
 - 8) Manufacture of electronic printed circuits [PKD 26.12.Z];
 - 5) Manufacture of communication equipment [PKD 26.30.Z];
 - 10) Manufacture of fibre optic cables [PKD 27.31.Z];
 - 6) ~~Other manufacturing not elsewhere classified [PKD 32.99.Z];~~
 - 7) Repair of electronic and optical equipment [PKD 33.13.Z];
 - 8) Repair of electrical equipment [PKD 33.14.Z];
 - 13) Installation of industrial machinery and equipment and outfit [PKD 33.20.Z];
 - 9) Trade of electricity [PKD 35.14.Z];
 - 15) Building works related to erection of residential and non-residential buildings [PKD 41.20.Z];
 - 10) Construction of utility projects for fluids [PKD 42.21.Z];
 - 11) Construction of utility projects for electricity and telecommunications [PKD 42.22.Z];
 - 18) Demolition [PKD 43.11.Z];

- 19) Site preparation [PKD 43.12.Z];
- 20) Test drilling and boring [PKD 43.13.Z];
- ~~12)~~21) Electrical installation [PKD 43.21.Z];
- 22) Plumbing, heat and air-conditioning installation [PKD 43.22.Z];
- ~~13)~~23) Other construction installation [PKD 43.29.Z];
- 24) Joinery installation [PKD 43.32.Z];
- 25) Floor and wall covering [PKD 43.33.Z];
- 26) Painting and glazing [PKD 43.34.Z];
- 27) Other building completion and finishing [PKD 43.39.Z];
- 28) Roofing activities [PKD 43.91.Z];
- 29) Other specialised construction activities not elsewhere classified [PKD 43.99.Z];
- ~~14)~~30) Agents specialised in the sale of other particular products [PKD 46.18.Z];
- ~~15)~~31) Agents involved in the sale of a variety of goods [PKD 46.19.Z];
- ~~16)~~32) Wholesale of computers, computer peripheral equipment and software [PKD 46.51.Z];
- ~~17)~~33) Wholesale of electronic and telecommunications equipment and parts [PKD 46.52.Z];
- ~~18)~~34) Other retail sale in non-specialised stores [PKD 47.19.Z];
- ~~19)~~35) Retail sale of computers, peripheral units and software in specialised stores [PKD 47.41.Z];
- ~~20)~~36) Retail sale of telecommunications equipment in specialised stores [PKD 47.42.Z];
- ~~21)~~37) Retail sale of audio and video equipment in specialised stores [PKD 47.43.Z];
- ~~22)~~38) Retail sale of furniture, lighting equipment and other household articles in specialised stores [PKD 47.59.Z];
- ~~23)~~39) Other retail sale of new goods in specialised stores [PKD 47.78.Z];
- ~~24) — Retail sale of second-hand goods in stores [PKD 47.79.Z];~~
- ~~25)~~40) Retail sale via mail order houses or via Internet [PKD 47.91.Z];
- ~~26)~~41) Other retail sale not in stores, stalls or markets [PKD 47.99.Z];
- ~~27)~~42) Other postal and courier activities [PKD 53.20.Z];
- ~~28) — Book publishing [PKD 58.11.Z];~~
- ~~29)~~43) Publishing of directories and mailing lists [PKD 58.12.Z]
- ~~30) — Publishing of newspapers [PKD 58.13.Z];~~
- ~~31) — Publishing of journals and periodicals [PKD 58.14.Z];~~
- ~~32)~~44) Other publishing activities [PKD 58.19.Z];
- ~~33) — Publishing of computer games [PKD 58.21.Z];~~
- ~~34) — Other software publishing [PKD 58.29.Z];~~
- ~~35)~~45) Motion picture, video and television programme production activities [PKD 59.11.Z];
- ~~36) — Motion picture, video and television programme post-production activities [PKD 59.12.Z];~~
- ~~37)~~46) Motion picture, video and television programme distribution activities [PKD 59.13.Z];
- ~~38)~~47) Motion picture projection activities [PKD 59.14.Z];
- ~~39)~~48) Sound recording and music publishing activities [PKD 59.20.Z];
- ~~40)~~49) Radio broadcasting [PKD 60.10.Z];
- ~~41)~~50) Television programming and broadcasting activities [PKD 60.20.Z];
- ~~42)~~51) Wired telecommunications activities [PKD 61.10.Z];
- ~~43)~~52) Wireless telecommunications activities other than satellite telecommunications activities [PKD 61.20.Z];

- ~~44)53)~~ Satellite telecommunications activities [PKD 61.30.Z];
~~45)54)~~ Other telecommunications activities [PKD 61.90.Z];
~~46)55)~~ Computer programming activities [PKD 62.01.Z];
~~47)56)~~ Computer consultancy activities [PKD 62.02.Z];
~~48)57)~~ Computer facilities management activities [PKD 62.03.Z];
~~49)58)~~ Other information technology and computer service activities [PKD 62.09.Z];
~~50)59)~~ Data processing, hosting and related activities [PKD 63.11.Z];
~~51)60)~~ Web portals [PKD 63.12.Z];
~~52)61)~~ Other information service activities, not classified elsewhere [PKD 63.99.Z];
~~53) — Activities of holding companies [PKD 64.20.Z];~~
~~54)62)~~ Financial leasing [PKD 64.91.Z];
~~55)63)~~ Other financial service activities, except insurance and pension funding not elsewhere classified [PKD 64.99.Z];
~~56)64)~~ Other activities auxiliary to financial services, except insurance and pension funding [PKD 66.19.Z];
~~57)65)~~ Activities of insurance agents and brokers [PKD 66.22.Z];
~~58)66)~~ Buying and selling of own real estate [PKD 68.10.Z];
~~59)67)~~ Renting and operating of own or leased real estate [PKD 68.20.Z];
~~60) — Real estate agencies [PKD 68.31.Z];~~
~~61)68)~~ Real estate management on a fee or contract basis [PKD 68.32.Z];
~~62)69)~~ Accounting, bookkeeping and auditing activities; tax consultancy [PKD 69.20.Z];
~~63)70)~~ Public relations and communication activities [PKD 70.21.Z];
~~64)71)~~ Business and other management consultancy activities [PKD 70.22.Z];
~~65)72)~~ Architectural activities [PKD 71.11.Z];
~~66)73)~~ Engineering activities and related technical consultancy [PKD 71.12.Z];
~~67)74)~~ Technical testing and analysis [PKD 71.20.B];
~~68) — Research and experimental development on biotechnology [PKD 72.11.Z];~~
~~69)75)~~ Other research and experimental development on natural sciences and engineering [PKD 72.19.Z];
~~70)76)~~ Advertising agencies [PKD 73.11.Z];
~~71) — Agency in sale of time and space for advertisements in radio and television [PKD 73.12.A];~~
~~72) — Agency in sale of space for advertisements in print media [PKD 73.12.B];~~
~~73) — Agency in sale of space for advertisements in Internet [PKD 73.12.C];~~
~~74) — Agency in sale of space for advertisements in other media [PKD 73.12.D];~~
~~75)77)~~ Market research and public opinion polling [PKD 73.20.Z];
~~76)78)~~ Specialised design activities [PKD 74.10.Z];
~~77)79)~~ Other professional, scientific and technical activities not elsewhere classified [PKD 74.90.Z];
~~78)80)~~ Renting and leasing of cars and light motor vehicles [PKD 77.11.Z];
~~79)81)~~ Renting and leasing of other personal and household goods [PKD 77.29.Z];
~~80)82)~~ Renting and leasing of office equipment and machinery including computers [PKD 77.33.Z];
~~81)83)~~ Renting and leasing of other machinery, equipment and tangible goods not elsewhere classified [PKD 77.39.Z];

- ~~82)~~84) Leasing of intellectual property and similar products, except copyrighted works [PKD 77.40.Z];
- ~~83)~~85) Activities of employment placement agencies [PKD 78.10.Z];
- ~~84)~~86) Other human resources provision [PKD 78.30.Z];
- ~~85)~~87) Other reservation service not elsewhere classified [PKD 79.90.C];
- ~~86)~~88) Private security activities other than security systems service activities [PKD 80.10.Z];
- ~~87)~~89) Security systems service activities [PKD 80.20.Z];
- ~~88)~~90) Investigation activities [PKD 80.30.Z];
- 91) ~~Landscaping activities~~ [PKD 81.30.Z];
- ~~89)~~92) Combined office administrative service activities [PKD 82.11.Z];
- ~~90)~~93) Photocopying, document preparation and other specialised office support activities [PKD 82.19.Z];
- ~~91)~~94) Activities of call centres [PKD 82.20.Z];
- ~~92)~~95) Activities of collection agencies and credit bureaus [PKD 82.91.Z];
- ~~93)~~ ~~Packaging activities~~ [PKD 82.92.Z];
- ~~94)~~96) Other business support service activities not elsewhere classified [PKD 82.99.Z];
- ~~95)~~ ~~Sports and recreation education~~ [PKD 85.51.Z];
- ~~96)~~ ~~Cultural education~~ [PKD 85.52.Z];
- ~~97)~~ ~~Teaching of foreign languages~~ [PKD 85.59.A];
- ~~98)~~ ~~Other education not elsewhere classified~~ [PKD 85.59.B];
- ~~99)~~97) Educational support activities [PKD 85.60.Z];
- ~~100)~~ ~~Performing arts~~ [PKD 90.01.Z];
- ~~101)~~ ~~Support activities to performing arts~~ [PKD 90.02.Z];
- ~~102)~~ ~~Operation of sports facilities~~ [PKD 93.11.Z];
- ~~103)~~ ~~Activities of sport clubs~~ [PKD 93.12.Z];
- ~~104)~~ ~~Fitness facilities~~ [PKD 93.13.Z];
- ~~105)~~98) Other sports activities [PKD 93.19.Z];
- ~~106)~~99) Repair and maintenance of computers and peripheral equipment [PKD 95.11.Z];
- ~~107)~~100) Repair and maintenance of communication equipment [PKD 95.12.Z];
- ~~108)~~101) Other service activities not elsewhere classified [PKD 96.09.Z].
2. The Company also performs tasks related to national defence and security within the scope defined by law.

III. SHARE CAPITAL

§ 7

1. The share capital shall be composed of:
 - a) 1,312,357,479 (one billion three hundred twelve million three hundred fifty seven thousand and four hundred seventy nine) ordinary A-series bearer shares of nominal value of PLN 3 (three zlotys) each, and
 - b) no more than 7,113,000 (seven million one hundred and thirteen thousand) ordinary B-series bearer shares of nominal value of PLN 3 (three zlotys) each.
2. The share capital of the Company amounts to a maximum of PLN 3,958,411,437 (three billion and nine hundred fifty eight million four hundred eleven thousand and four hundred thirty seven), including the conditionally increased share capital of the Company amounting to a

maximum of PLN 21,339,000 (twenty one million three hundred and thirty nine thousand zlotys).

3. The conditional share capital shall be established for the purpose of enabling the exercise of the right to subscribe, with priority over the existing shareholders, for no more than 7,113,000 (seven million one hundred and thirteen thousand) ordinary B-series bearer shares, which right is only vested in the holders of bonds with pre-emption right, issued in accordance with Resolution No. 38 of the General Meeting as of 28 April 2006, and allocated to the employees and executives of the Company and its subsidiaries, in accordance with the terms and conditions of the Incentive Program for the Company's Group Management.

§ 8

1. The Company's shares may be redeemed upon the shareholder's consent through purchase thereof by the Company (voluntary redemption).
2. The voluntary redemption of shares shall require a resolution by the General Meeting of Shareholders, which, in particular, shall define the amount of remuneration to which the shareholder is entitled for the redeemed shares or the justification behind the redemption of shares without remuneration.
3. Resolution on redemption of shares may be preceded by agreements with the shareholders whose shares are to be redeemed. Such agreements shall be executed following a resolution of the General Meeting of Shareholders authorising the Management Board to execute such agreements within the scheme of repurchase for the purpose of redemption. The agreements shall specify the number of shares being purchased and the remuneration for those shares. The remuneration shall be agreed by the parties and take into consideration the criteria specified in article 5 of Commission Regulation (EC) No. 2273/2003 of 22 December 2003 implementing Directive 2003/6/EC of the European Parliament and of the Council as regards exemptions for buy-back programmes and stabilisation of financial instruments.
4. In a case of shares purchased within repurchase schemes, redemption of the Company's own shares shall take place during such scheme or after its completion and shall apply to all the shares within such scheme.

§ 9

1. The General Meeting of Shareholders may adopt a resolution on the increase of the initial capital by issuing new shares or by increasing the nominal value of shares.
2. The initial capital may also be increased by transferring funds from legal reserve capital or other reserve capital in the amount set out in a resolution of the General Meeting of Shareholders.

§ 10

The Company may issue convertible bonds.

IV. GOVERNING BODIES OF THE COMPANY

§ 11

The governing bodies of the Company shall be:

- 1) the General Meeting;
- 2) the Supervisory Board;
- 3) the Management Board.

1. GENERAL MEETING

§ 12

1. There shall be Annual General Meeting and Extraordinary General Meetings.

2. The Annual General Meeting shall be convened by the Management Board or by the Supervisory Board, if the Management Board fails to convene it within the period set out by the law. The Annual General Meeting shall take place not later than six months after the end of each financial year.
3. An Extraordinary General Meeting shall be convened by:
 - 1) the Management Board upon its own initiative or upon a written motion of the Supervisory Board or shareholder(s) representing at least 5% of the share capital,
 - 2) the Supervisory Board, if it is necessary in its opinion,
 - 3) a shareholder(s) representing at least half of the share capital or at least half of total votes in the Company.
4. An Extraordinary General Meeting convened upon a motion of the Supervisory Board or the shareholders representing at least 5% of the share capital shall be convened within two weeks from the date of the motion.

§ 13

The following matters shall in particular be within the competence of the General Meeting:

- 1) review and approval of the financial statement and report on the Company's activity in the previous financial year;
- 2) distribution of profits or coverage of losses;
- 3) confirming proper execution of duties by the members of the Boards of the Company;
- 4) change of the objects of the Company;
- 5) amendment to the Articles of Association, including an increase or reduction of the share capital;
- 6) merger or change of the legal form of the Company;
- 7) dissolution and winding-up of the Company;
- 8) issuance of convertible bonds or first option bonds;
- 9) appointment and removal of the members of the Supervisory Board;
- 10) any decision on claims for compensation of damages suffered in the course of the Company's establishment or during the execution of managerial or supervisory functions;
- 11) transfer or lease of the Company's business or its organised part or the grant of usufruct thereon;
- 12) other matters set out in the Commercial Companies Code, other mandatory provisions or herein, excluding purchase and acquisition of real estate, the right of perpetual usufruct or a share in real estate, which lie within the competence of the Management Board and do not require passing a resolution by the General Meeting of Shareholders.

§ 14

1. The agenda of the General Meeting shall be determined by the body or entity that had convened the General Meeting. If the General Meeting is convened upon the motion, referred to in § 12 clause 3 point 1) the Management Board shall include on the agenda the matters indicated by the shareholder(s) requesting the meeting.
2. The Supervisory Board or the shareholders representing at least 5% of the share capital may request that particular matters be included on the agenda of the next General Meeting. The request shall be submitted to the Management Board in writing or by electronic means at least 21 days prior to the General Meeting. The request shall be accompanied by a justification or a draft resolution regarding the proposed point.
3. Any matters to be resolved by the General Meeting shall first be presented by the Management Board to the Supervisory Board for its opinion.

§ 15

The General Meetings shall take place in Warsaw.

§ 16

The General Meeting shall be valid regardless of the number of shares being represented.

§ 17

1. The resolutions of the General Meeting shall be adopted by a simple majority of votes cast, unless the Commercial Companies Code ~~or these Articles of Association~~ provides otherwise.
2. The voting at the General Meeting shall be open. A secret ballot shall be used at elections or upon motions for removal of the members of the Company's Boards or liquidators, for calling them to account for their actions or in personal matters. A secret ballot shall also be used whenever requested by at least one of the Shareholders or their representatives present at the General Meeting.

§ 18

1. A General Meeting shall be opened by the Chairman of the Supervisory Board or his deputy, and in their absence, by the President of the Management Board or a person appointed by the Management Board. Afterwards, a chairman of the General Meeting shall be elected from among persons eligible to attend the meeting.
2. The General Meeting shall adopt its by-laws setting out the detailed procedures for holding the Meeting.

2. SUPERVISORY BOARD**§ 19**

1. The Supervisory Board shall consist of between 9 (nine) and 16 (sixteen) members at least four members of the Supervisory Board should be independent members. Subject to clause 98, the members of the Supervisory Board shall be appointed and removed by the General Meeting.
2. The General Meeting may determine the fixed, minimum or maximum number of members of the Supervisory Board within the range specified in clause 1 above.
3. A member of the Supervisory Board shall have the relevant education, professional and practical experience and high morals and shall be able to devote all time required to properly perform the function on the Supervisory Board.
4. The independent members of the Supervisory Board shall satisfy the following conditions:
 - 1) not to belong, and not have belonged to the senior management for the previous 5 years, including not to be and not have been neither a member of the Management Board of the Company or its affiliated entity,
 - 2) not to be, or have been for the previous three years an employee of the Company, or its associated, subsidiary or affiliated entity and not to be bound by any similar agreement with such entities,
 - 3) not to receive, or have received, significant additional remuneration from the Company, or its affiliated entity apart from a fee received as a member of the Supervisory Board, including as a member of the Audit Committee,
 - 4) not to exercise supervision over the Company within the meaning of the Accounting Act or do not represent in any way a shareholder, persons or entities exercising control over the Company,
 - 5) not to have, or have had within the previous year, a significant business relationship with the Company or its affiliated entity, either directly or as an owner, partner, shareholder, director, member of the supervisory board or other supervisory or controlling body or senior employee, including member of the management board or other governing body of

- an entity having such a relationship. Business relationship include the situation of a significant supplier of goods or services (including financial, legal, advisory or consulting services), of a significant customer, and of organisations that receive significant contributions from the Company or its group,
- 6) not to be, or have been within the previous three years:
 - a) an owner, partner (including a general partner) or a shareholder of a current or former audit firm conducting an audit of a financial statements of the Company or its affiliated entity, or
 - b) a member of the supervisory board or other supervisory or controlling body of a current or former audit firm conducting an audit of a financial statements of the Company, or
 - c) an employee or person belonging to senior management, including a member of the management board or other governing body of a current or former audit firm conducting an audit of a financial statements of the Company or its affiliated entity, or
 - d) another person whose services were used or supervised by a current or former audit firm or statutory auditor acting on behalf of a current or former audit firm,
 - 7) not to be a member of a management board or other governing body in a company in which a member of the Management Board of the Company is a member of the supervisory board or other supervisory or controlling body and not to have other significant links with members of the Management Board of the Company through involvement in other companies or bodies,
 - 8) not to be a member of the Supervisory Board of the Company for more than twelve years,
 - 9) not to be a close family member of a member of the Management Board of the Company or of persons, referred to in points 1 – 8, in particular not to be a spouse, cohabitant, relative or in-laws in a straight line, and in the collateral line to the fourth degree, of a member of the Management Board or of persons referred to in points 1-8,
 - 10) not to remain in adoption, custody or guardianship with a member of the Management Board of the Company or with persons, referred to in points 1 – 8.
5. Additional remuneration, referred to in clause 4 point 3 above:
- a) covers in particular any participation in a share option or any other performance-related pay scheme,
 - b) does not cover the receipt of fixed amounts of compensation under a retirement plan including deferred compensation for prior service with the Company provided that such compensation is not contingent in any way on continued service with the Company.
6. A relationship with a shareholder precluding the independence of a member of the Supervisory Board within the meaning of clause 4 point 2 above is also an actual and significant relationship with any shareholder who holds at least 5% of the total vote in the Company.
7. Subject to clause 89, the term of office of each member of the Supervisory Board shall be three years calculated from the appointment date to the date of the General Meeting which approves the financial statements for the second full financial year of his service as a member of the Supervisory Board.
- ~~8. The mandate of a member of the Supervisory Board shall expire at the latest on the date of the General Meeting which approves the financial statements for the second full financial year of his service as a member of the Supervisory Board. The mandate of a member of the Supervisory Board shall also expire as a result of the death, resignation or removal of such a member of the Supervisory Board.~~
98. In case the mandate of a member of the Supervisory Board expires for reasons other than the end of its term of office or dismissal from the Supervisory Board, the rest of the members of the Supervisory Board may appoint, by a majority of two thirds of the votes cast, a new

member of the Supervisory Board. The mandate of such newly appointed member shall expire on the date of the next General Meeting held not earlier than five (5) weeks after the appointment.

- ~~109.~~ Number of members of the Supervisory Board appointed in accordance with clause ~~9-8~~ shall not exceed 3 persons.

§ 20

1. The members of the Supervisory Board shall elect from among their number the Chairman of the Supervisory Board, one or more deputies of the Chairman and the Secretary of the Supervisory Board.
2. ~~The activities of the Supervisory Board shall be managed by the Chairman of the Supervisory Board, and when absent, by the Chairman's Deputy. The Supervisory Board work shall be managed by the Chairman who shall have the duty to properly organize its work, in particular to convene the Supervisory Board meetings. In the absence of the Chairman, his powers are taken over by the most senior deputy, the Secretary or the most senior member of the Supervisory Board.~~
3. ~~The Chairman of the Supervisory Board shall convene the meetings of the Supervisory Board and shall chair such meetings. When the Chairman is absent, the meeting may be convened and chaired by the Deputy. When the Chairman and the Deputy are absent, the meeting shall be chaired by the Supervisory Board Secretary or a Supervisory Board member named by the Chairman.~~
4. ~~When the mandate of the Chairman of the Supervisory Board should expire, the meeting shall be convened and opened, respectively, by the Deputy or, when absent, by the Supervisory Board Secretary or by the Supervisory Board member who has been holding the function for the longest time and such meeting shall be chaired by the above named until a new Chairman is appointed.~~
- 5-3. The Supervisory Board may dismiss the Chairman, the Deputy Chairman and the Secretary of the Supervisory Board from their positions at any time.

§ 21

1. The Supervisory Board shall hold meetings at least once a quarter.
2. The Management Board or a member of the Supervisory Board may request a meeting of the Supervisory Board to be convened, specifying the proposed agenda for the meeting. The Chairman of the Supervisory Board shall convene the meeting within two weeks from the date of the motion. If the Chairman of the Supervisory Board fails to convene the meeting within two weeks from the date of the motion, the mover of the motion may convene the meeting himself, specifying the date, the place and the proposed agenda.
- 2-3. The Supervisory Board may also hold meetings without formal convocation, if all members give their consent thereto and make no objections against putting certain issues on the agenda.

§ 22

1. The Supervisory Board shall adopt resolutions if at least half of its members are present at the meeting and all members have been invited.
1. ~~The Supervisory Board may adopt resolutions if all members of the Supervisory Board have been invited to the meeting.~~
2. ~~The Supervisory Board may adopt resolutions only in the matters set out in the invitation, unless all members of the Supervisory Board consent to the taking of such resolution. During the meeting, the Supervisory Board may also adopt resolutions on issues which are not put on the proposed meeting agenda, if none of the Supervisory Board members participating in the meeting objects thereto.~~
3. Unless these Articles of Association provide otherwise, the Supervisory Board shall pass its resolutions by a simple majority of the votes cast ~~provided that at least one-half~~

- ~~of the total number of members are present at the meeting.~~ In the case of a tied vote, the Chairman shall have a casting vote.
- ~~3-4.~~ It is permissible to participate in a meeting of the Supervisory Board also using means of direct remote communication.
- ~~4-5.~~ Members of the Supervisory Board may participate in adopting resolutions of the Supervisory Board by casting a vote in writing via another member of the Supervisory Board. Casting a vote in writing shall not apply to issues added to the agenda during the meeting of the Supervisory Board.
- ~~5-6.~~ The Supervisory Board may adopt resolutions in a written form or by using means of direct remote communication. Such resolution shall be valid if all members of the Supervisory Board have been informed about the content of a draft resolution and at least half of the Members of the Supervisory Board took part in the adoption of the resolution.
- ~~6-7.~~ ~~The Supervisory Board may adopt resolutions under the procedure defined in clauses 4 and 5 also in secret ballots provided that none of the Member of the Supervisory Board raises an objection.~~ Voting by the Supervisory Board shall be open, unless the Supervisory Board by-laws provide otherwise.
- ~~7-8.~~ The Supervisory Board shall adopt and amend its by-laws which describe in detail the procedures of operation of the Supervisory Board ~~by a simple majority of the votes cast.~~

§ 23

1. The Supervisory Board shall be responsible for permanent supervision over the Company's activity (including activity led through controlled subsidiaries).
2. The powers of the Supervisory Board shall include in particular:
 - 1) evaluation of the Management Board's report on Company's activities and evaluation of annual the financial statements for the preceding financial year of the Company;
 - 2) evaluation of the ~~Management Board's report on Company's activities and~~ motions of the Management Board regarding distribution of profits or covering ~~of~~ losses;
 - 3) submitting ~~a written report on the results of the evaluations referred to in points 1 and 2 above~~ to the General Meeting the annual written report for the preceding financial year (Supervisory Board report);
 - 4) appointing, dismissing and suspending for important reasons a member of the Management Board or the entire Management Board;
 - 5) designating a member or members of the Supervisory Board to temporarily perform the duties of Management Board members in the case the Management Board members are suspended or otherwise unable to perform their duties;
 - 6) determining the terms of remuneration of the Management Board and fixing the remuneration of members of the Management Board;
 - 7) stating an opinion on motions submitted by or via the Management Board to the General Meeting;
 - 8) appointing an auditor to examine or inspect financial statements of the Company;
 - 9) stating an opinion on annual and long-term strategies ~~and business plans~~ of the Company and its annual budget;
 - 10) stating an opinion on incurring liabilities in excess of the equivalent of EURO 100,000,000;
 - 11) stating an opinion on disposal of the Company's assets in excess of the equivalent of EURO 100,000,000;
 - 12) ~~submitting a concise evaluation of the Company's standing to the General Meeting;~~ submitting the report on remuneration to the General Meeting;
 - 13) dealing with other matters set out in the Commercial Companies Code or herein.

3. Members of the Supervisory Board are obliged to ensure that the Company and consolidated financial statements and the report on the activities of the group meet the requirements of the provisions of law on accountancy.
4. The members of the Supervisory Board shall exercise their rights and perform their duties in person.
5. A Supervisory Board member shall, while discharging his/her duties, exercise diligence resulting from the professional nature of his/her activity and remain fully loyal to the Company.
6. A Supervisory Board member shall not disclose any secrets of the Company, even after the expiry of his/her term of office.
- 5-7. The remuneration of the members of the Supervisory Board shall be determined by the General Meeting.

3. THE MANAGEMENT BOARD

§ 24

1. The Management Board shall consist of between 3 and 10 members, including the President of the Management Board.
2. The term of office of each member of the Management Board shall be three years calculated from the appointment date to the date of the General Meeting which approves the financial statements for the second full financial year of his service as a member of the Management Board.
3. The President and other members of the Management Board shall be appointed and removed by the Supervisory Board.
- ~~4. The resolutions of the Supervisory Board regarding the appointment of the President or other members of the Management Board shall be adopted by a simple majority of the votes cast.~~
- ~~5. The mandates of the Management Board members shall expire at the latest on the date of the General Meeting which approves the financial statements for the second full financial year of his service as a member of the Management Board. The mandate of a member of the Management Board shall also expire as a result of the death, resignation or removal of such a member of the Management Board.~~
- 6-4. Members of the Management Board may be at any time removed or suspended for important reasons by the Supervisory Board before the expiration of their term of office.
5. If the number of the members of the Management Board falls below the minimum set out herein, the Supervisory Board shall within two weeks hold a meeting to appoint additional members of the Management Board. The resolutions of the Management Board taken in the meantime shall be valid.
- 7-6. A Management Board member shall, while discharging his/her duties, exercise diligence resulting from the professional nature of his/her activity and remain fully loyal to the Company.

§ 25

1. The Management Board shall manage the Company's affairs, ~~administer its assets~~ and represent the Company towards third parties.
2. All members of the Management Board shall have the duty and right to jointly manage the affairs of the Company, however the Management Board or the Company's organizational regulation may assign certain Company's affairs to particular members of the Management Board.
- 2-3. The operations of the Management Board shall be headed by the President of the Management Board, who represents the employer towards all employees of the Company.

- ~~3-4.~~ The President of the Management Board or, in the event of his absence, another member of the Management Board appointed by him shall chair meetings of the Management Board.
- ~~4.~~ The Management Board shall be responsible for any matters relating to the Company's affairs which, under the Commercial Companies Code or these Articles of Association, do not fall within the competence of the General Meeting of Shareholders or the Supervisory Board.
- ~~5.1.~~ The detailed procedures of operation of the Management Board shall be set out in by-laws adopted by the Management Board.
- ~~6.~~ By means of a resolution of the Management Board, certain Company's matters may be assigned to particular members of the Management Board to be handled by themselves.
- ~~5.~~ Resolutions of the Management Board may be adopted if all members of the Management Board have been informed about the meeting in a proper manner. The resolutions of the Management Board shall be passed by a majority vote of the entire Management Board.
6. Resolutions of the Management Board may be adopted if all members have been duly notified of the Management Board meeting.
7. It is permissible to participate in a meeting of the Management Board also using means of direct remote communication.
8. The Management Board may adopt resolutions in a written form or by using means of direct remote communication.
9. Members of the Management Board may participate in adopting the Management Board's resolutions by casting their vote in writing through another member of the Management Board.
10. The Management Board shall adopt its by-laws which describe in detail the procedures of operation of the Management Board
- ~~The detailed procedures of operation of the Management Board shall be set out in by-laws adopted by the Management Board.~~
- ~~7-11.~~ The Management Board shall be obliged to provide to the Supervisory Board or the relevant committees of the Supervisory Board, without additional request, the information on:
- ~~1) 4)~~ the Management Board resolutions and the object thereof;
 - ~~2) 2)~~ the Company's periodic results, including relevant to the results events and circumstances in the scope of managing the Company's affairs, in particular in the area of operations and investments, and at the request of the Supervisory Board or an appropriate committee also in human resources;
 - ~~3) 3)~~ the progress in the implementation of the Company's strategy, specifying any deviations from the previously set strategy directions and the justification for such deviations;
 - ~~4) 4)~~ the transactions and other events or circumstances which materially affect or may affect the Company's financial standing, including its profitability or liquidity;
 - ~~5) 5)~~ events or circumstances relating to subsidiaries or affiliated companies to the extent in which they materially affect or may materially affect the results of the Company;
 - ~~6) 6)~~ any changes to the information which was previously provided to the Supervisory Board, if such changes materially affect or may affect the Company's situation.

§ 26

1. The President of the Management Board acting jointly with another member of the Management Board shall be empowered to represent the Company.
2. The Company may appoint attorneys to perform a particular action or particular types of action, as well as appoint proxies.
3. The provisions of clause 1 above shall not prejudice the power to represent the Company which may be granted to a commercial proxy.

§ 27

In any agreements or disputes between the Company and members of the Management Board, the Company shall be represented by ~~a delegated member of~~ the Supervisory Board or by an attorney appointed under a resolution of the General Meeting.

V. THE OPERATIONS OF THE COMPANY**§ 28**

The financial year of the Company shall be the calendar year.

~~§ 29~~

~~Within 3 (three) months after the end of a financial year the Management Board shall prepare the financial statements of the Company as of the last day of the financial year, as well as a detailed report on the Company's activity in that year and submit them to the Supervisory Board within a time frame enabling fulfilment of duties imposed by the relevant regulations.~~

~~§ 29~~30

1. The General Meeting shall decide on the distribution of the Company's net profit, taking into account any deductions from the net profit required by law.
2. The resolution of the General Meeting on the distribution of the annual profit among Shareholders shall designate the dividend payment date and the ex-dividend date. ~~The dividend payment date shall be no later than within six months from the date of such resolution.~~
3. Management Board of the Company is entitled to pay the shareholders an advance on the dividends expected at the end of the financial year if the company has sufficient funds for such payment, after prior receipt of the Supervisory Board's consent.

~~§ 30~~1

1. The Company shall create the following capital:
 - 1) share capital;
 - 2) supplementary capital;
 - 3) reserve capital;
 - 4) special-purpose funds; and
 - 5) other funds required by law.
2. Supplementary capital shall be created by annual contributions from the net profit in an amount of at least 8% of the profit until the supplementary capital reaches one-third of the total amount of the share capital. The amount of contributions shall be determined by the General Meeting. The General Meeting may decide to continue making contributions to the supplementary capital despite the fact that it has exceeded one-third of the total amount of the share capital.
3. The reserve capital shall be created by annual contributions from the net profit in an amount of at least 2% of the profit up to the amount determined by the General Meeting. The reserve capital shall be created independently from the supplementary capital and shall be used for the coverage of losses or expenses of the Company. The reserve capital may be also created from designated revenues of the Company, unless prohibited by the law.
4. A resolution of the General Meeting may also designate and use special purpose funds at the beginning of and at the end of a financial year.
5. The General Meeting shall decide on the use of the supplementary capital, reserve capital and special-purpose funds. The use of special-purpose funds may be also determined by the Management Board in accordance with the regulations adopted by the General Meeting.

resolution no. ...

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

dated

on amending the Articles of Association of Orange Polska S.A.

Pursuant to Article 430 § 1 of the Commercial Companies Code and § 13 item 5 of the Company's Articles of Association, the following is resolved:

§ 1

The Articles of Association of Orange Polska S.A. attached to the resolution no 32 of the Annual General Meeting of Orange Polska S.A. dated 17 June 2020, shall be amended to read as follows:

1. Regarding changes to § 6 sec. 1 of the Statute

1.1. in § 6 sec. 1 of the Statute, the existing points 6), 24), 28), 30), 31), 33), 34), 36), 53), 60), 68), 71), 72), 73), 74), 93), 95), 96), 97), 98), 100), 101), 102), 103), 104), as amended:

- 6) other manufacturing not elsewhere classified [PKD 32.99.Z],
- 24) retail sale of second-hand goods in stores [PKD 47.79.Z],
- 28) book publishing [PKD 58.11.Z],
- 30) publishing of newspapers [PKD 58.13.Z],
- 31) publishing of journals and periodicals [PKD 58.14.Z],
- 33) publishing of computer games [PKD 58.21.Z],
- 34) other software publishing [PKD 58.29.Z],
- 36) motion picture, video and television programme post-production activities [PKD 59.12.Z],
- 53) activities of holding companies [PKD 64.20.Z],
- 60) real estate agencies [PKD 68.31.Z],
- 68) research and experimental development on biotechnology [PKD 72.11.Z],
- 71) agency in sale of time and space for advertisements in radio and television [PKD 73.12.A],
- 72) agency in sale of space for advertisements in print media [PKD 73.12.B],
- 73) agency in sale of space for advertisements in Internet [PKD 73.12.C],
- 74) agency in sale of space for advertisements in other media [PKD 73.12.D],
- 93) packaging activities [PKD 82.92.Z],
- 95) sports and recreation education [PKD 85.51.Z],
- 96) cultural education [PKD 85.52.Z],
- 97) teaching of foreign languages [PKD 85.59.A],
- 98) other education not elsewhere classified [PKD 85.59.B],

- 100) performing arts [PKD 90.01.Z],
- 101) support activities to performing arts [PKD 90.02.Z],
- 102) operation of sports facilities [PKD 93.11.Z],
- 103) activities of sport clubs [PKD 93.12.Z],
- 104) fitness facilities [PKD 93.13.Z],

1.2. in § 6 sec. 1 of the Statute, the following points are added: 5), 6), 7), 8), 10), 13), 15), 18), 19), 20), 22), 24) 25), 26) , 27), 28), 29), 91), which shall read as follows:

- 5) manufacture of metal structures and parts of structures [PKD 25.11.Z],
- 6) treatment and coating of metals [PKD 25.61.Z],
- 7) manufacture of other fabricated metal products not elsewhere classified [PKD 25.99.Z],
- 8) manufacture of electronic printed circuits [PKD 26.12.Z],
- 10) manufacture of fibre optic cables [PKD 27.31.Z],
- 13) installation of industrial machinery and equipment and outfit [PKD 33.20.Z],
- 15) building works related to erection of residential and non-residential buildings [PKD 41.20.Z],
- 18) demolition [PKD 43.11.Z],
- 19) site preparation [PKD 43.12.Z],
- 20) test drilling and boring [PKD 43.13.Z],
- 22) plumbing, heat and air-conditioning installation [PKD 43.22.Z],
- 24) joinery installation [PKD 43.32.Z],
- 25) floor and wall covering [PKD 43.33.Z],
- 26) painting and glazing [PKD 43.34.Z],
- 27) other building completion and finishing [PKD 43.39.Z],
- 28) roofing activities [PKD 43.91.Z],
- 29) other specialised construction activities not elsewhere classified [PKD 43.99.Z],
- 91) landscape service activities [PKD 81.30.Z];

1.3. the remaining points are renumbered accordingly,

1.4. § 6 sec. 1 of the Articles of Association, after amendments, shall receive the following new wording”

„§ 6

1.The objects of the Company shall be as follows:

- 1) other printing [PKD 18.12.Z];
- 2) pre-press services [PKD18.13.Z];
- 3) binding and related services [PKD 18.14.Z];
- 4) reproduction of recorded media [PKD 18.20.Z];
- 5) manufacture of metal structures and parts of structures [PKD 25.11.Z];
- 6) treatment and coating of metals [PKD 25.61.Z];
- 7) manufacture of other fabricated metal products not elsewhere classified [PKD 25.99.Z];
- 8) manufacture of electronic printed circuits [PKD 26.12.Z];
- 9) manufacture of communication equipment [PKD 26.30.Z];
- 10) manufacture of fibre optic cables [PKD 27.31.Z];
- 11) repair of electronic and optical equipment [PKD 33.13.Z];
- 12) repair of electrical equipment [PKD 33.14.Z];

- TRANSLATION -

- 13) installation of industrial machinery and equipment and outfit [PKD 33.20.Z];
- 14) trade of electricity [PKD 35.14.Z];
- 15) building works related to erection of residential and non-residential buildings [PKD 41.20.Z];
- 16) construction of utility projects for fluids [PKD 42.21.Z];
- 17) construction of utility projects for electricity and telecommunications [PKD 42.22.Z];
- 18) demolition [PKD 43.11.Z],
- 19) site preparation [PKD 43.12.Z];
- 20) test drilling and boring [PKD 43.13.Z];
- 21) electrical installation [PKD 43.21.Z];
- 22) plumbing, heat and air-conditioning installation [PKD 43.22.Z];
- 23) other construction installation [PKD 43.29.Z];
- 24) joinery installation [PKD 43.32.Z];
- 25) floor and wall covering [PKD 43.33.Z];
- 26) painting and glazing [PKD 43.34.Z];
- 27) other building completion and finishing [PKD 43.39.Z];
- 28) roofing activities [PKD 43.91.Z];
- 29) other specialised construction activities not elsewhere classified [PKD 43.99.Z];
- 30) agents specialised in the sale of other particular products [PKD 46.18.Z];
- 31) agents involved in the sale of a variety of goods [PKD 46.19.Z];
- 32) wholesale of computers, computer peripheral equipment and software [PKD 46.51.Z];
- 33) wholesale of electronic and telecommunications equipment and parts [PKD 46.52.Z];
- 34) other retail sale in non-specialised stores [PKD 47.19.Z];
- 35) retail sale of computers, peripheral units and software in specialised stores [PKD 47.41.Z];
- 36) retail sale of telecommunications equipment in specialised stores [PKD 47.42.Z];
- 37) retail sale of audio and video equipment in specialised stores [PKD 47.43.Z];
- 38) retail sale of furniture, lighting equipment and other household articles in specialised stores [PKD 47.59.Z];
- 39) other retail sale of new goods in specialised stores [PKD 47.78.Z];
- 40) retail sale via mail order houses or via Internet [PKD 47.91.Z];
- 41) other retail sale not in stores, stalls or markets [PKD 47.99.Z];
- 42) other postal and courier activities [PKD 53.20.Z];
- 43) publishing of directories and mailing lists [PKD 58.12.Z]
- 44) other publishing activities [PKD 58.19.Z];
- 45) motion picture, video and television programme production activities [PKD 59.11.Z];

- TRANSLATION -

- 46) motion picture, video and television programme distribution activities [PKD 59.13.Z];
- 47) motion picture projection activities [PKD 59.14.Z];
- 48) sound recording and music publishing activities [PKD 59.20.Z];
- 49) radio broadcasting [PKD 60.10.Z];
- 50) television programming and broadcasting activities [PKD 60.20.Z];
- 51) wired telecommunications activities [PKD 61.10.Z];
- 52) wireless telecommunications activities other than satellite telecommunications activities [PKD 61.20.Z];
- 53) satellite telecommunications activities [PKD 61.30.Z];
- 54) other telecommunications activities [PKD 61.90.Z];
- 55) computer programming activities [PKD 62.01.Z];
- 56) computer consultancy activities [PKD 62.02.Z];
- 57) computer facilities management activities [PKD 62.03.Z];
- 58) other information technology and computer service activities [PKD 62.09.Z];
- 59) data processing, hosting and related activities [PKD 63.11.Z];
- 60) web portals [PKD 63.12.Z];
- 61) other information service activities, not classified elsewhere [PKD 63.99.Z];
- 62) financial leasing [PKD 64.91.Z];
- 63) other financial service activities, except insurance and pension funding not elsewhere classified [PKD 64.99.Z];
- 64) other activities auxiliary to financial services, except insurance and pension funding [PKD 66.19.Z];
- 65) activities of insurance agents and brokers [PKD 66.22.Z];
- 66) buying and selling of own real estate [PKD 68.10.Z];
- 67) renting and operating of own or leased real estate [PKD 68.20.Z];
- 68) real estate management on a fee or contract basis [PKD 68.32.Z];
- 69) accounting, bookkeeping and auditing activities; tax consultancy [PKD 69.20.Z];
- 70) public relations and communication activities [PKD 70.21.Z];
- 71) business and other management consultancy activities [PKD 70.22.Z];
- 72) architectural activities [PKD 71.11.Z];
- 73) engineering activities and related technical consultancy [PKD 71.12.Z];
- 74) technical testing and analysis [PKD 71.20.B];
- 75) other research and experimental development on natural sciences and engineering [PKD 72.19.Z];
- 76) advertising agencies [PKD 73.11.Z];

- TRANSLATION -

- 77) market and public opinion research [PKD 73.20.Z];
- 78) specialised design activities [PKD 74.10.Z];
- 79) other professional, scientific and technical activities not elsewhere classified [PKD 74.90.Z];
- 80) renting and leasing of cars and light motor vehicles [PKD 77.11.Z];
- 81) renting and leasing of other personal and household goods [PKD 77.29.Z];
- 82) renting and leasing of office equipment and machinery including computers [PKD 77.33.Z];
- 83) renting and leasing of other machinery, equipment and tangible goods not elsewhere classified [PKD 77.39.Z];
- 84) leasing of intellectual property and similar products, except copyrighted works [PKD 77.40.Z];
- 85) activities of employment placement agencies [PKD 78.10.Z];
- 86) other human resources provision [PKD 78.30.Z];
- 87) other reservation service not elsewhere classified [PKD 79.90.C];
- 88) private security activities other than security systems service activities [PKD 80.10.Z];
- 89) security systems service activities [PKD 80.20.Z];
- 90) investigation activities [PKD 80.30.Z];
- 91) landscape service activities [PKD 81.30.Z];
- 92) combined office administrative service activities [PKD 82.11.Z];
- 93) photocopying, document preparation and other specialised office support activities [PKD 82.19.Z];
- 94) activities of call centres [PKD 82.20.Z];
- 95) activities of collection agencies and credit bureaus [PKD 82.91.Z];
- 96) other business support service activities not elsewhere classified [PKD 82.99.Z];
- 97) educational support activities [PKD 85.60.Z];
- 98) other sports activities [PKD 93.19.Z];
- 99) repair and maintenance of computers and peripheral equipment [PKD 95.11.Z];
- 100) repair and maintenance of communication equipment [PKD 95.12.Z];
- 101) other service activities not elsewhere classified [PKD 96.09.Z].”

2. § 17 clause 1 of the Articles of Association shall read as follows

“The resolutions of the General Meeting shall be adopted by a simple majority of votes cast, unless the Commercial Companies Code provides otherwise.”

3. § 19 clause. 1 Articles of Association shall read as follows:

„1. The Supervisory Board shall consist of between 9 (nine) and 16 (sixteen) members at least four members of the Supervisory Board should be independent members. Subject to clause 8, the members of the Supervisory Board shall be appointed and removed by the General Meeting.”

4. § 19 clause 7 Articles of Association shall read as follows:
„7. Subject to clause 8, the term of office of each member of the Supervisory Board shall be three years calculated from the appointment date to the date of the General Meeting which approves the financial statements for the second full financial year of his service as a member of the Supervisory Board.”
5. § 19 clause 8 of the Statute shall be deleted, and the subsequent sect. 9 and 10 are renumbered to sec. 8 and 9 respectively.
6. § 19 clause 9 Articles of Association shall read as follows:
„9. Number of members of the Supervisory Board appointed in accordance with clause 8 shall not exceed 3 persons.”
7. § 20 clause 2 Articles of Association shall read as follows:
„The Supervisory Board work shall be managed by the Chairman who shall have the duty to properly organize its work, in particular to convene the Supervisory Board meetings. In the absence of the Chairman, his powers are taken over by the most senior deputy, the Secretary or the most senior member of the Supervisory Board.”
8. § 20 clause 3 and 4 of the Statute shall be deleted, and the next clause 5 change the numbering to clause 3.
9. In § 21 of the Articles of Association, clause 3, which is replaced by the following:
„3. The Supervisory Board may also hold meetings without formal convocation, if all members give their consent thereto and make no objections against putting certain issues on the agenda.”
10. § 22 clause 1 Articles of Association shall read as follows:
„1. The Supervisory Board shall adopt resolutions if at least half of its members are present at the meeting and all members have been invited.”
11. § 22 clause 2 Articles of Association shall read as follows:
„2. During the meeting, the Supervisory Board may also adopt resolutions on issues which are not put on the proposed meeting agenda, if none of the Supervisory Board members participating in the meeting objects thereto.”
12. § 22 clause 3 Articles of Association shall read as follows:
„3. Unless these Articles of Association provide otherwise, the Supervisory Board shall pass its resolutions by a simple majority of the votes cast. In the case of a tied vote, the Chairman shall have a casting vote.”
13. In § 22 of the Articles of Association, after clause 3 a new clause 4, which is replaced by the following:
„4. It is permissible to participate in a meeting of the Supervisory Board also using means of direct remote communication”,
and the existing clause 4,5,6,7 change the numbering to clause 5,6,7,8 respectively.
14. § 22 clause 7 Articles of Association shall read as follows:

- TRANSLATION -

„7. Voting by the Supervisory Board shall be open, unless the Supervisory Board by-laws provide otherwise.”

15. § 22 clause 8 Articles of Association shall read as follows:

„8. The Supervisory Board shall adopt and amend its by-laws which describe in detail the procedures of operation of the Supervisory Board.”

16. § 23 clause 2 point 1) Articles of Association shall read as follows:

„1) evaluation of the Management Board’s report on Company’s activities and the financial statements for the preceding financial year;,”

17. § 23 clause 2 point 2) Articles of Association shall read as follows:

„2) evaluation of the motions of the Management Board regarding distribution of profits or covering losses;,”

18. § 23 clause 2 point 3) Articles of Association shall read as follows:

„3) submitting to the General Meeting the annual written report for the preceding financial year (Supervisory Board report)”

19. § 23 clause 2 point 9) Articles of Association shall read as follows:

„9) stating an opinion on annual and long-term strategies of the Company and its annual budget;,”

20. § 23 clause 2 point 12) Articles of Association shall read as follows:

„12) submitting the report on remuneration to the General Meeting;,”

21. In § 23 of the Articles of Association, a new clause 5 and 6, as amended:

„5. A Supervisory Board member shall, while discharging his/her duties, exercise diligence resulting from the professional nature of his/her activity and remain fully loyal to the Company.

6. A Supervisory Board member shall not disclose any secrets of the Company, even after the expiry of his/her term of office.”,

and the current clause 5 changes the numbering to clause 7.

22. § 24 clause 2 Articles of Association shall read as follows:

„2. The term of office of each member of the Management Board shall be three years calculated from the appointment date to the date of the General Meeting which approves the financial statements for the second full financial year of his service as a member of the Management Board”

23. In § 24 of the Articles of Association, clause 4 and 5 is removed, and the subsequent clause 6 and 7 change the numbering to clause 4 and 5 respectively.

24. In § 24 of the Articles of Association is added clause 6, as follows:

„6. A Management Board member shall, while discharging his/her duties, exercise diligence resulting from the professional nature of his/her activity and remain fully loyal to the Company.”

25. § 25 clause 1 Articles of Association shall read as follows:

„1. The Management Board shall manage the Company’s affairs and represent the Company towards third parties.”

26. In § 25 of the Articles of Association is added clause 2, as follows:

„2. All members of the Management Board shall have the duty and right to jointly manage the affairs of the Company, however the Management Board by-laws or the company's organizational regulation may assign certain Company's affairs to particular members of the Management Board”, and the existing clause 2 and 3 will be renumbered to clause 3 and 4 respectively

27. § 25 clause 5, 6, 7 of the Articles of Association shall read as follows, and clause 8, 9, 10, 11 are added as follows:

„5 The resolutions of the Management Board shall be passed by a majority vote of the entire Management Board.

6. Resolutions of the Management Board may be adopted if all members have been duly notified of the Management Board meeting.

7. It is permissible to participate in a meeting of the Management Board also using means of direct remote communication.

8. The Management Board may adopt resolutions in a written form or by using means of direct remote communication.

9. Members of the Management Board may participate in adopting the Management Board's resolutions by casting their vote in writing through another member of the Management Board.

10. The Management Board shall adopt its by-laws which describe in detail the procedures of operation of the Management Board

11. The Management Board shall be obliged to provide to the Supervisory Board or the relevant committees of the Supervisory Board, without additional request, the information on:

- 1) the Management Board resolutions and the object thereof;
- 2) the Company's periodic results, including relevant to the results events and circumstances in the scope of managing the Company's affairs, in particular in the area of operations and investments, and at the request of the Supervisory Board or an appropriate committee also in human resources;
- 3) the progress in the implementation of the Company's strategy, specifying any deviations from the previously set strategy directions and the justification for such deviations;
- 4) the transactions and other events or circumstances which materially affect or may affect the Company's financial standing, including its profitability or liquidity;
- 5) events or circumstances relating to subsidiaries or affiliated companies to the extent in which they materially affect or may materially affect the results of the Company;
- 6) any changes to the information which was previously provided to the Supervisory Board, if such changes materially affect or may affect the Company's situation.”

28. § 27 Articles of Association shall read as follows:

„In any agreements or disputes between the Company and members of the Management Board, the Company shall be represented by the Supervisory Board or by an attorney appointed under a resolution of the General Meeting.”

29. § 29 of the Articles of Association shall be deleted, and subsequent § 30 and 31 of the Articles of Association shall be renumbered to § 29 and 30 respectively.

30. § 29 clause 2 Articles of Association shall read as follows:

„2. The resolution of the General Meeting on the distribution of the annual profit among Shareholders shall designate the dividend payment date and the ex-dividend date.”

- *TRANSLATION* -

The resolution comes into force on the day of its adoption with the effective date on the day of registration of the amendments to the Articles of Association by the registry court.

point 6.

of the meeting agenda

adoption of the resolution on adopting the unified text of the Articles of Association of Orange Polska S.A.

resolution no. ...

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

dated

on adopting the unified text of the Articles of Association of Orange Polska S.A.

§ 1

The following unified text of Articles of Association of Orange Polska S.A. is resolved:

"I. GENERAL PROVISIONS

§ 1

The name of the Company shall be Orange Polska Spółka Akcyjna. The Company may also use the abbreviation of its name: Orange Polska S.A.

§ 2

1. The seat of the Company shall be in the capital city of Warsaw.
2. The Company has been established for an indefinite period of time.

§ 3

The Company shall conduct its activities in accordance with the provisions of the Commercial Companies Code and other regulations.

§ 4

1. The State Treasury is the founder of the Company.
2. The Company was created as a result of the transformation of an organised part of a state enterprise called: Polish Post, Telegraph and Telephone.

§ 5

1. The activity of the Company shall be conducted in the Republic of Poland and abroad.
2. Within its area of activity the Company may establish branch offices and representative offices in Poland and abroad as well as hold interests in and establish companies and participate in other organisations.

II. OBJECTS OF THE COMPANY

§ 6

1. The objects of the Company shall be as follows:
 - 1) other printing [PKD 18.12.Z];
 - 2) pre-press services [PKD 18.13.Z];
 - 3) binding and related services [PKD 18.14.Z];
 - 4) Reproduction of recorded media [PKD 18.20.Z];
 - 5) manufacture of metal structures and parts of structures [PKD 25.11.Z];
 - 6) treatment and coating of metals [PKD 25.61.Z];
 - 7) manufacture of other fabricated metal products not elsewhere classified [PKD 25.99.Z];
 - 8) manufacture of electronic printed circuits [PKD 26.12.Z];
 - 9) manufacture of communication equipment [PKD 26.30.Z];
 - 10) manufacture of fibre optic cables [PKD 27.31.Z];
 - 11) repair of electronic and optical equipment [PKD 33.13.Z];
 - 12) repair of electrical equipment [PKD 33.14.Z];
 - 13) installation of industrial machinery and equipment and outfit [PKD 33.20.Z];
 - 14) trade of electricity [PKD 35.14.Z];
 - 15) building works related to erection of residential and non-residential buildings [PKD 41.20.Z];
 - 16) construction of utility projects for fluids [PKD 42.21.Z];
 - 17) construction of utility projects for electricity and telecommunications [PKD 42.22.Z];
 - 18) demolition [PKD 43.11.Z];
 - 19) site preparation [PKD 43.12.Z];
 - 20) test drilling and boring [PKD 43.13.Z];
 - 21) electrical installation [PKD 43.21.Z];
 - 22) plumbing, heat and air-conditioning installation [PKD 43.22.Z];
 - 23) other construction installation [PKD 43.29.Z];
 - 24) joinery installation [PKD 43.32.Z];
 - 25) floor and wall covering [PKD 43.33.Z];
 - 26) painting and glazing [PKD 43.34.Z];
 - 27) other building completion and finishing [PKD 43.39.Z];
 - 28) roofing activities [PKD 43.91.Z];
 - 29) other specialised construction activities not elsewhere classified [PKD 43.99.Z];
 - 30) agents specialised in the sale of other particular products [PKD 46.18.Z];
 - 31) agents involved in the sale of a variety of goods [PKD 46.19.Z];
 - 32) wholesale of computers, computer peripheral equipment and software [PKD 46.51.Z];
 - 33) wholesale of electronic and telecommunications equipment and parts [PKD 46.52.Z];
 - 34) other retail sale in non-specialised stores [PKD 47.19.Z];
 - 35) retail sale of computers, peripheral units and software in specialised stores [PKD 47.41.Z];
 - 36) retail sale of telecommunications equipment in specialised stores [PKD 47.42.Z];
 - 37) retail sale of audio and video equipment in specialised stores [PKD 47.43.Z];
 - 38) Retail sale of furniture, lighting equipment and other household articles in specialised stores [PKD 47.59.Z];

- TRANSLATION -

- 39) other retail sale of new goods in specialised stores [PKD 47.78.Z];
- 40) retail sale via mail order houses or via Internet [PKD 47.91.Z];
- 41) other retail sale not in stores, stalls or markets [PKD 47.99.Z];
- 42) other postal and courier activities [PKD 53.20.Z];
- 43) publishing of directories and mailing lists [PKD 58.12.Z]
- 44) Other publishing activities [PKD 58.19.Z];
- 45) motion picture, video and television programme production activities [PKD 59.11.Z];
- 46) motion picture, video and television programme distribution activities [PKD 59.13.Z];
- 47) motion picture projection activities [PKD 59.14.Z];
- 48) Sound recording and music publishing activities [PKD 59.20.Z];
- 49) radio broadcasting [PKD 60.10.Z];
- 50) television programming and broadcasting activities [PKD 60.20.Z];
- 51) wired telecommunications activities [PKD 61.10.Z];
- 52) wireless telecommunications activities other than satellite telecommunications activities [PKD 61.20.Z];
- 53) satellite telecommunications activities [PKD 61.30.Z];
- 54) other telecommunications activities [PKD 61.90.Z];
- 55) computer programming activities [PKD 62.01.Z];
- 56) computer consultancy activities [PKD 62.02.Z];
- 57) computer facilities management activities [PKD 62.03.Z];
- 58) other information technology and computer service activities [PKD 62.09.Z];
- 59) data processing, hosting and related activities [PKD 63.11.Z];
- 60) web portals [PKD 63.12.Z];
- 61) other information service activities, not classified elsewhere [PKD 63.99.Z];
- 62) financial leasing [PKD 64.91.Z];
- 63) other financial service activities, except insurance and pension funding not elsewhere classified [PKD 64.99.Z];
- 64) other activities auxiliary to financial services, except insurance and pension funding [PKD 66.19.Z];
- 65) activities of insurance agents and brokers [PKD 66.22.Z];
- 66) buying and selling of own real estate [PKD 68.10.Z];
- 67) renting and operating of own or leased real estate [PKD 68.20.Z];
- 68) real estate management on a fee or contract basis [PKD 68.32.Z];
- 69) accounting, bookkeeping and auditing activities; tax consultancy [PKD 69.20.Z];
- 70) public relations and communication activities [PKD 70.21.Z];
- 71) business and other management consultancy activities [PKD 70.22.Z];
- 72) architectural activities [PKD 71.11.Z];
- 73) engineering activities and related technical consultancy [PKD 71.12.Z];
- 74) technical testing and analysis [PKD 71.20.B];
- 75) other research and experimental development on natural sciences and engineering [PKD 72.19.Z];

- TRANSLATION -

- 76) advertising agencies [PKD 73.11.Z];
 - 77) Market research and public opinion polling [PKD 73.20.Z];
 - 78) specialised design activities [PKD 74.10.Z];
 - 79) other professional, scientific and technical activities not elsewhere classified [PKD 74.90.Z];
 - 80) renting and leasing of cars and light motor vehicles [PKD 77.11.Z];
 - 81) renting and leasing of other personal and household goods [PKD 77.29.Z];
 - 82) renting and leasing of office equipment and machinery including computers [PKD 77.33.Z];
 - 83) renting and leasing of other machinery, equipment and tangible goods not elsewhere classified [PKD 77.39.Z];
 - 84) leasing of intellectual property and similar products, except copyrighted works [PKD 77.40.Z];
 - 85) activities of employment placement agencies [PKD 78.10.Z];
 - 86) other human resources provision [PKD 78.30.Z];
 - 87) other reservation service not elsewhere classified [PKD 79.90.C];
 - 88) private security activities other than security systems service activities [PKD 80.10.Z];
 - 89) security systems service activities [PKD 80.20.Z];
 - 90) investigation activities [PKD 80.30.Z];
 - 91) landscape service activities [PKD 81.30.Z];
 - 92) combined office administrative service activities [PKD 82.11.Z];
 - 93) photocopying, document preparation and other specialised office support activities [PKD 82.19.Z];
 - 94) activities of call centres [PKD 82.20.Z];
 - 95) activities of collection agencies and credit bureaus [PKD 82.91.Z];
 - 96) other business support service activities not elsewhere classified [PKD 82.99.Z];
 - 97) educational support activities [PKD 85.60.Z];
 - 98) other sports activities [PKD 93.19.Z];
 - 99) repair and maintenance of computers and peripheral equipment [PKD 95.11.Z];
 - 100) repair and maintenance of communication equipment [PKD 95.12.Z];
 - 101) other service activities not elsewhere classified [PKD 96.09.Z].
2. The Company also performs tasks related to national defence and security within the scope defined by law.

III. SHARE CAPITAL

§ 7

1. The share capital shall be composed of:
- a) 1,312,357,479 (one billion three hundred twelve million three hundred fifty seven thousand and four hundred seventy nine) ordinary A-series bearer shares of nominal value of PLN 3 (three zlotys) each, and
 - b) no more than 7,113,000 (seven million one hundred and thirteen thousand) ordinary B-series bearer shares of nominal value of PLN 3 (three zlotys) each.

- TRANSLATION -

2. The share capital of the Company amounts to a maximum of PLN 3,958,411,437 (three billion and nine hundred fifty eight million four hundred eleven thousand and four hundred thirty seven), including the conditionally increased share capital of the Company amounting to a maximum of PLN 21,339,000 (twenty one million three hundred and thirty nine thousand zlotys).
3. The conditional share capital shall be established for the purpose of enabling the exercise of the right to subscribe, with priority over the existing shareholders, for no more than 7,113,000 (seven million one hundred and thirteen thousand) ordinary B-series bearer shares, which right is only vested in the holders of bonds with pre-emption right, issued in accordance with Resolution No. 38 of the General Meeting as of 28 April 2006, and allocated to the employees and executives of the Company and its subsidiaries, in accordance with the terms and conditions of the Incentive Program for the Company's Group Management.

§ 8

1. The Company's shares may be redeemed upon the shareholder's consent through purchase thereof by the Company (voluntary redemption).
2. The voluntary redemption of shares shall require a resolution by the General Meeting of Shareholders, which, in particular, shall define the amount of remuneration to which the shareholder is entitled for the redeemed shares or the justification behind the redemption of shares without remuneration.
3. Resolution on redemption of shares may be preceded by agreements with the shareholders whose shares are to be redeemed. Such agreements shall be executed following a resolution of the General Meeting of Shareholders authorising the Management Board to execute such agreements within the scheme of repurchase for the purpose of redemption. The agreements shall specify the number of shares being purchased and the remuneration for those shares. The remuneration shall be agreed by the parties and take into consideration the criteria specified in article 5 of Commission Regulation (EC) No. 2273/2003 of 22 December 2003 implementing Directive 2003/6/EC of the European Parliament and of the Council as regards exemptions for buy-back programmes and stabilisation of financial instruments.
4. In a case of shares purchased within repurchase schemes, redemption of the Company's own shares shall take place during such scheme or after its completion and shall apply to all the shares within such scheme.

§ 9

1. The General Meeting of Shareholders may adopt a resolution on the increase of the initial capital by issuing new shares or by increasing the nominal value of shares.
2. The initial capital may also be increased by transferring funds from legal reserve capital or other reserve capital in the amount set out in a resolution of the General Meeting of Shareholders.

§ 10

The Company may issue convertible bonds.

IV. GOVERNING BODIES OF THE COMPANY

§ 11

The governing bodies of the Company shall be:

- 1) the General Meeting;
- 2) the Supervisory Board;
- 3) the Management Board.

1. GENERAL MEETING

§ 12

1. There shall be Annual General Meeting and Extraordinary General Meetings.
2. The Annual General Meeting shall be convened by the Management Board or by the Supervisory Board, if the Management Board fails to convene it within the period set out by the law. The Annual General Meeting shall take place not later than six months after the end of each financial year.
3. An Extraordinary General Meeting shall be convened by:
 - 1) the Management Board upon its own initiative or upon a written motion of the Supervisory Board or shareholder(s) representing at least 5% of the share capital,
 - 2) the Supervisory Board, if it is necessary in its opinion,
 - 3) a shareholder(s) representing at least half of the share capital or at least half of total votes in the Company.
4. An Extraordinary General Meeting convened upon a motion of the Supervisory Board or the shareholders representing at least 5% of the share capital shall be convened within two weeks from the date of the motion.

§ 13

The following matters shall in particular be within the competence of the General Meeting:

- 1) review and approval of the financial statement and report on the Company's activity in the previous financial year;
- 2) distribution of profits or coverage of losses;
- 3) confirming proper execution of duties by the members of the Boards of the Company;
- 4) change of the objects of the Company;
- 5) amendment to the Articles of Association, including an increase or reduction of the share capital;
- 6) merger or change of the legal form of the Company;
- 7) dissolution and winding-up of the Company;
- 8) issuance of convertible bonds or first option bonds;
- 9) appointment and removal of the members of the Supervisory Board;
- 10) any decision on claims for compensation of damages suffered in the course of the Company's establishment or during the execution of managerial or supervisory functions;
- 11) transfer or lease of the Company's business or its organised part or the grant of usufruct thereon;
- 12) other matters set out in the Commercial Companies Code, other mandatory provisions or herein, excluding purchase and acquisition of real estate, the right of perpetual usufruct or a share in real estate, which lie within the competence of the Management Board and do not require passing a resolution by the General Meeting of Shareholders.

§ 14

1. The agenda of the General Meeting shall be determined by the body or entity that had convened the General Meeting. If the General Meeting is convened upon the motion, referred to in § 12 clause 3 point 1) the Management Board shall include on the agenda the matters indicated by the shareholder(s) requesting the meeting.

- TRANSLATION -

2. The Supervisory Board or the shareholders representing at least 5% of the share capital may request that particular matters be included on the agenda of the next General Meeting. The request shall be submitted to the Management Board in writing or by electronic means at least 21 days prior to the General Meeting. The request shall be accompanied by a justification or a draft resolution regarding the proposed point.
3. Any matters to be resolved by the General Meeting shall first be presented by the Management Board to the Supervisory Board for its opinion.

§ 15

The General Meetings shall take place in Warsaw.

§ 16

The General Meeting shall be valid regardless of the number of shares being represented.

§ 17

1. The resolutions of the General Meeting shall be adopted by a simple majority of votes cast, unless the Commercial Companies Code provides otherwise.
2. The voting at the General Meeting shall be open. A secret ballot shall be used at elections or upon motions for removal of the members of the Company's Boards or liquidators, for calling them to account for their actions or in personal matters. A secret ballot shall also be used whenever requested by at least one of the Shareholders or their representatives present at the General Meeting.

§ 18

1. A General Meeting shall be opened by the Chairman of the Supervisory Board or his deputy, and in their absence, by the President of the Management Board or a person appointed by the Management Board. Afterwards, a chairman of the General Meeting shall be elected from among persons eligible to attend the meeting.
2. The General Meeting shall adopt its by-laws setting out the detailed procedures for holding the Meeting.

2. SUPERVISORY BOARD

§ 19

1. The Supervisory Board shall consist of between 9 (nine) and 16 (sixteen) members at least four members of the Supervisory Board should be independent members. Subject to clause 8, the members of the Supervisory Board shall be appointed and removed by the General Meeting.
2. The General Meeting may determine the fixed, minimum or maximum number of members of the Supervisory Board within the range specified in clause 1 above.
3. A member of the Supervisory Board shall have the relevant education, professional and practical experience and high morals and shall be able to devote all time required to properly perform the function on the Supervisory Board.
4. The independent members of the Supervisory Board shall satisfy the following conditions:
 - 1) not to belong, and not have belonged to the senior management for the previous 5 years, including not to be and not have been neither a member of the Management Board of the Company or its affiliated entity,
 - 2) not to be, or have been for the previous three years an employee of the Company, or its associated, subsidiary or affiliated entity and not to be bound by any similar agreement with such entities,

- TRANSLATION -

- 3) not to receive, or have received, significant additional remuneration from the Company, or its affiliated entity apart from a fee received as a member of the Supervisory Board, including as a member of the Audit Committee,
 - 4) not to exercise supervision over the Company within the meaning of the Accounting Act or do not represent in any way a shareholder, persons or entities exercising control over the Company,
 - 5) not to have, or have had within the previous year, a significant business relationship with the Company or its affiliated entity, either directly or as an owner, partner, shareholder, director, member of the supervisory board or other supervisory or controlling body or senior employee, including member of the management board or other governing body of an entity having such a relationship. Business relationship include the situation of a significant supplier of goods or services (including financial, legal, advisory or consulting services), of a significant customer, and of organisations that receive significant contributions from the Company or its group,
 - 6) not to be, or have been within the previous three years:
 - a) an owner, partner (including a general partner) or a shareholder of a current or former audit firm conducting an audit of a financial statements of the Company or its affiliated entity, or
 - b) a member of the supervisory board or other supervisory or controlling body of a current or former audit firm conducting an audit of a financial statements of the Company, or
 - c) an employee or person belonging to senior management, including a member of the management board or other governing body of a current or former audit firm conducting an audit of a financial statements of the Company or its affiliated entity, or
 - d) another person whose services were used or supervised by a current or former audit firm or statutory auditor acting on behalf of a current or former audit firm,
 - 7) not to be a member of a management board or other governing body in a company in which a member of the Management Board of the Company is a member of the supervisory board or other supervisory or controlling body and not to have other significant links with members of the Management Board of the Company through involvement in other companies or bodies,
 - 8) not to be a member of the Supervisory Board of the Company for more than twelve years,
 - 9) not to be a close family member of a member of the Management Board of the Company or of persons, referred to in points 1 – 8, in particular not to be a spouse, cohabitant, relative or in-laws in a straight line, and in the collateral line to the fourth degree, of a member of the Management Board or of persons referred to in points 1-8,
 - 10) not to remain in adoption, custody or guardianship with a member of the Management Board of the Company or with persons, referred to in points 1 – 8.
5. Additional remuneration, referred to in clause 4 point 3 above:
- a) covers in particular any participation in a share option or any other performance-related pay scheme,
 - b) does not cover the receipt of fixed amounts of compensation under a retirement plan including deferred compensation for prior service with the Company provided that such compensation is not contingent in any way on continued service with the Company.
6. A relationship with a shareholder precluding the independence of a member of the Supervisory Board within the meaning of clause 4 point 2 above is also an actual and significant relationship with any shareholder who holds at least 5% of the total vote in the Company.
7. Subject to clause 8, the term of office of each member of the Supervisory Board shall be three years calculated from the appointment date to the date of the General Meeting which approves the

- TRANSLATION -

financial statements for the second full financial year of his service as a member of the Supervisory Board.

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

§ 20

1. The members of the Supervisory Board shall elect from among their number the Chairman of the Supervisory Board, one or more deputies of the Chairman and the Secretary of the Supervisory Board.
2. The Supervisory Board work shall be managed by the Chairman who shall have the duty to properly organize its work, in particular to convene the Supervisory Board meetings. In the absence of the Chairman, his powers are taken over by the most senior deputy, the Secretary or the most senior member of the Supervisory Board.
3. The Supervisory Board may dismiss the Chairman, the Deputy Chairman and the Secretary of the Supervisory Board from their positions at any time.

§ 21

1. The Supervisory Board shall hold meetings at least once a quarter.
2. The Management Board or a member of the Supervisory Board may request a meeting of the Supervisory Board to be convened, specifying the proposed agenda for the meeting. The Chairman of the Supervisory Board shall convene the meeting within two weeks from the date of the motion. If the Chairman of the Supervisory Board fails to convene the meeting within two weeks from the date of the motion, the mover of the motion may convene the meeting himself, specifying the date, the place and the proposed agenda.
3. The Supervisory Board may also hold meetings without formal convocation, if all members give their consent thereto and make no objections against putting certain issues on the agenda.

§ 22

1. The Supervisory Board shall adopt resolutions if at least half of its members are present at the meeting and all members have been invited.
2. During the meeting, the Supervisory Board may also adopt resolutions on issues which are not put on the proposed meeting agenda, if none of the Supervisory Board members participating in the meeting objects thereto.
3. Unless these Articles of Association provide otherwise, the Supervisory Board shall pass its resolutions by a simple majority of the votes cast. In the case of a tied vote, the Chairman shall have a casting vote.
4. It is permissible to participate in a meeting of the Supervisory Board also using means of direct remote communication.
5. Members of the Supervisory Board may participate in adopting resolutions of the Supervisory Board by casting a vote in writing via another member of the Supervisory Board. Casting a vote in writing shall not apply to issues added to the agenda during the meeting of the Supervisory Board.
6. The Supervisory Board may adopt resolutions in a written form or by using means of direct remote communication. Such resolution shall be valid if all members of the Supervisory Board have been

- TRANSLATION -

informed about the content of a draft resolution and at least half of the Members of the Supervisory Board took part in the adoption of the resolution.

7. Voting by the Supervisory Board shall be open, unless the Supervisory Board by-laws provide otherwise.
8. The Supervisory Board shall adopt and amend its by-laws which describe in detail the procedures of operation of the Supervisory Board.

§ 23

1. The Supervisory Board shall be responsible for permanent supervision over the Company's activity (including activity led through controlled subsidiaries).
2. The powers of the Supervisory Board shall include in particular:
 - 1) evaluation of the Management Board's report on Company's activities and the financial statements for the preceding financial year;
 - 2) evaluation of the motions of the Management Board regarding distribution of profits or covering losses;
 - 3) submitting to the General Meeting the annual written report for the preceding financial year (Supervisory Board report);
 - 4) appointing, dismissing and suspending for important reasons a member of the Management Board or the entire Management Board;
 - 5) designating a member or members of the Supervisory Board to temporarily perform the duties of Management Board members in the case the Management Board members are suspended or otherwise unable to perform their duties;
 - 6) determining the terms of remuneration of the Management Board and fixing the remuneration of members of the Management Board;
 - 7) stating an opinion on motions submitted by or via the Management Board to the General Meeting;
 - 8) appointing an auditor to examine or inspect financial statements of the Company;
 - 9) stating an opinion on annual and long-term strategies of the Company and its annual budget;
 - 10) stating an opinion on incurring liabilities in excess of the equivalent of EURO 100,000,000;
 - 11) stating an opinion on disposal of the Company's assets in excess of the equivalent of EURO 100,000,000;
 - 12) submitting the report on remuneration to the General Meeting;
 - 13) dealing with other matters set out in the Commercial Companies Code or herein.
3. Members of the Supervisory Board are obliged to ensure that the Company and consolidated financial statements and the report on the activities of the group meet the requirements of the provisions of law on accountancy.
4. The members of the Supervisory Board shall exercise their rights and perform their duties in person.
5. A Supervisory Board member shall, while discharging his/her duties, exercise diligence resulting from the professional nature of his/her activity and remain fully loyal to the Company.
6. A Supervisory Board member shall not disclose any secrets of the Company, even after the expiry of his/her term of office.
7. The remuneration of the members of the Supervisory Board shall be determined by the General Meeting.

3. THE MANAGEMENT BOARD

§ 24

1. The Management Board shall consist of between 3 and 10 members, including the President of the Management Board.
2. The term of office of each member of the Management Board shall be three years calculated from the appointment date to the date of the General Meeting which approves the financial statements for the second full financial year of his service as a member of the Management Board.
3. The President and other members of the Management Board shall be appointed and removed by the Supervisory Board.
4. Members of the Management Board may be at any time removed or suspended for important reasons by the Supervisory Board before the expiration of their term of office.
5. If the number of the members of the Management Board falls below the minimum set out herein, the Supervisory Board shall within two weeks hold a meeting to appoint additional members of the Management Board. The resolutions of the Management Board taken in the meantime shall be valid.
6. A Management Board member shall, while discharging his/her duties, exercise diligence resulting from the professional nature of his/her activity and remain fully loyal to the Company.

§ 25

1. The Management Board shall manage the Company's affairs and represent the Company towards third parties.
2. All members of the Management Board shall have the duty and right to jointly manage the affairs of the Company, however the Management Board or the Company's organizational regulation may assign certain Company's affairs to particular members of the Management Board.
3. The operations of the Management Board shall be headed by the President of the Management Board, who represents the employer towards all employees of the Company.
4. The President of the Management Board or, in the event of his absence, another member of the Management Board appointed by him shall chair meetings of the Management Board.
5. The resolutions of the Management Board shall be passed by a majority vote of the entire Management Board.
6. Resolutions of the Management Board may be adopted if all members have been duly notified of the Management Board meeting.
7. It is permissible to participate in a meeting of the Management Board also using means of direct remote communication.
8. The Management Board may adopt resolutions in a written form or by using means of direct remote communication.
9. Members of the Management Board may participate in adopting the Management Board's resolutions by casting their vote in writing through another member of the Management Board.
10. The Management Board shall adopt its by-laws which describe in detail the procedures of operation of the Management Board
11. The Management Board shall be obliged to provide to the Supervisory Board or the relevant committees of the Supervisory Board, without additional request, the information on:
 - 1) the Management Board resolutions and the object thereof;

- TRANSLATION -

- 2) the Company's periodic results, including relevant to the results events and circumstances in the scope of managing the Company's affairs, in particular in the area of operations and investments, and at the request of the Supervisory Board or an appropriate committee also in human resources;
- 3) the progress in the implementation of the Company's strategy, specifying any deviations from the previously set strategy directions and the justification for such deviations;
- 4) the transactions and other events or circumstances which materially affect or may affect the Company's financial standing, including its profitability or liquidity;
- 5) events or circumstances relating to subsidiaries or affiliated companies to the extent in which they materially affect or may materially affect the results of the Company;
- 6) any changes to the information which was previously provided to the Supervisory Board, if such changes materially affect or may affect the Company's situation.

§ 26

1. The President of the Management Board acting jointly with another member of the Management Board shall be empowered to represent the Company.
2. The Company may appoint attorneys to perform a particular action or particular types of action, as well as appoint proxies.
3. The provisions of clause 1 above shall not prejudice the power to represent the Company which may be granted to a commercial proxy.

§ 27

In any agreements or disputes between the Company and members of the Management Board, the Company shall be represented by the Supervisory Board or by an attorney appointed under a resolution of the General Meeting.

V. THE OPERATIONS OF THE COMPANY

§ 28

The financial year of the Company shall be the calendar year.

§ 29

1. The General Meeting shall decide on the distribution of the Company's net profit, taking into account any deductions from the net profit required by law.
2. The resolution of the General Meeting on the distribution of the annual profit among Shareholders shall designate the dividend payment date and the ex-dividend date.
3. Management Board of the Company is entitled to pay the shareholders an advance on the dividends expected at the end of the financial year if the company has sufficient funds for such payment, after prior receipt of the Supervisory Board's consent.

§ 30

1. The Company shall create the following capital:
 - 1) share capital;
 - 2) supplementary capital;
 - 3) reserve capital;
 - 4) special-purpose funds; and
 - 5) other funds required by law.
2. Supplementary capital shall be created by annual contributions from the net profit in an amount of at least 8% of the profit until the supplementary capital reaches one-third of the total amount

- TRANSLATION -

of the share capital. The amount of contributions shall be determined by the General Meeting. The General Meeting may decide to continue making contributions to the supplementary capital despite the fact that it has exceeded one-third of the total amount of the share capital.

3. The reserve capital shall be created by annual contributions from the net profit in an amount of at least 2% of the profit up to the amount determined by the General Meeting. The reserve capital shall be created independently from the supplementary capital and shall be used for the coverage of losses or expenses of the Company. The reserve capital may be also created from designated revenues of the Company, unless prohibited by the law.
4. A resolution of the General Meeting may also designate and use special purpose funds at the beginning of and at the end of a financial year.
5. The General Meeting shall decide on the use of the supplementary capital, reserve capital and special-purpose funds. The use of special-purpose funds may be also determined by the Management Board in accordance with the regulations adopted by the General Meeting.”

§ 2

The resolution comes into force on the day of its adoption with the effective date on the day of registration by the registry court.