

REPORT

on the activities of the Strategy Committee of the Supervisory Board of Orange Polska S.A. in 2023

The Strategy Committee was established by virtue of the Resolution of the Supervisory Board dated 15 June 2005. The Committee is a collegial body whose role is to support the work of the SVB, in particular in the following areas:

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

Furthermore the Strategy Committee provides support and advice to the Management Board in each of those areas.

Strategy Committee members in 2023:

Chairman:

Jean-Marc Vignolles

Members:

Philippe Béguin
Bénédicte David
Bartosz Dobrzyński (Independent Director)
Patrice Lambert de Diesbach – until 29 June 2023
Monika Nachyła (Independent Director)
Maria Pasło-Wiśniewska, PdD (Independent Director)
Wioletta Rosołowska (Independent Director)

Permanent guests:

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

All Supervisory Board Members are invited to participate in Strategy Committee meetings. Supervisory Board members and Orange Polska Management Board actively participate in the works of the Committee, whenever appropriate.

Secretary of the Strategy Committee in 2023 was Maria Janczar, Orange Polska Corporate Strategy & Market Research Director.

In 2023 the Strategy Committee held three meetings.

Letter from the Chairman of the Strategy Committee

Dear Shareholder,

Every year is eventful and challenging in its own right. After the preceding year's dynamic economic and geopolitical turmoil, 2023 aimed the industry spotlight back on digitalisation, enabled by breakthrough milestones in AI capabilities – even if 2023 was still impacted by serious instability in our environment,

AI technology has the long-term potential to revolutionise customer service, enhance user engagement, and drive the adoption of new types of applications across telco platforms, ultimately paving the way for a more interactive and efficient communication ecosystem.

Orange Polska has anticipated the importance of AI for future growth of its operations and is consequently implementing this direction through multiple strategic initiatives focused both internally and on interactions with customers. As we continue to navigate the complexities of the digital age, reliable and futureproof fibre connectivity is becoming increasingly essential. Therefore Orange concentrates its efforts on further extending fibre coverage and maintaining a number-one position on this market.

Aligned with our strategic focus, most of the Committee's consideration this past year was devoted to multiple organic and inorganic options for infrastructure development, as well as competitor's activities in this field. We were also very attentive to Orange Polska's leading position on the convergent market and a successful, future-facing strategy with one eye on recently intensified actions undertaken by other market players.

Another top priority discussed at our meetings was the repositioning of energy reselling activities conducted by company subsidiary, Orange Energia.

At the beginning of the final year of execution of the .Grow strategy I must express my appreciation for the outstanding efforts and remarkable results we have achieved in stabilising the company's growth engine and building a solid foundation for our future.

Thank you for your unwavering dedication, passion, and commitment to Orange Polska. Your contributions are truly valued and appreciated, and I am proud to be part of such an exceptional team.

Jean-Marc Vignolles

Chairman of the Strategy Committee

Issues on the Strategy Committee's agenda for 2023

.Grow strategy execution: the half-way mark

Committee reviewed Orange Polska's progress report on implementation of the .Grow strategic directions and key ambitions. Challenges to execution of the strategy were analysed, together with the path to deliver all of its strategic goals by the end of 2024.

OPL fibre strategy

The Polish fibre market is at a high growth rate both in terms of infrastructure and retail. The market going through a process of consolidation of small ISPs as it becomes more open for wholesale services. The potential for new greenfield rollout of infrastructure is mostly limited to areas with high investment cost. The Committee discussed potential future evolutions of the market and corresponding Orange strategy including a range of both organic and inorganic options.

OPL convergent strategy

Orange Polska's competitors are currently focusing their work on convergence, with an emphasis on aggressive pricing for fibre and attractive TV content. In spite of this challenging environment, Orange is successfully executing its more for more strategy oriented towards value creation while keeping the momentum on volume. The Committee reviewed this approach for key battlefields and long-term vision on market differentiation.

Orange Energia

Energy retail margins in Poland are very low, as the market is dominated by the energy majors and value retained by the producers. However, there is a high potential for green-energy market growth stemming from elevated black-energy prices and a geopolitical situation that is already pushing more renewable friendly legislation. After the transformation program which began in 2022, the business profile of Orange Energia has progressively turned to less risky market segments and stabilised company margin generation. The Committee analysed strategic options for future of the company.