

## ***Summary of the Polish State Treasury's divestment of its stake in TP S.A.***

### **I.**

As at November 6, 1998, the State Treasury held 1,400,000,000 TP S.A. shares, representing a 100% stake in the share capital of TP S.A. and corresponding to 100% of the total voting power at the General Assembly of TP S.A.

The ownership structure of TP S.A.'s share capital as at November 6, 1998:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
TOTAL	1,400,000,000	1,400,000,000	100.00%	4,200,000,000	100.00%

As a result of the initial public offering of TP S.A. shares conducted in November 1998, the State Treasury disposed of 15% or 210,000,000 TP S.A. shares.

### **II.**

The ownership structure of TP S.A.'s share capital as at February 15, 1999:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
State Treasury	1,190,000,000	1,190,000,000	85.00%	3,570,000,000	85.00%
GDR holders represented by the Bank of New York	140,840,000	140,840,000	10.06%	422,520,000	10.06%
Other shareholders	69,160,000	69,160,000	4.94%	207,480,000	4.94%
TOTAL	1,400,000,000	1,400,000,000	100.00%	4,200,000,000	100.00%

### **III.**

On September 17, 1999 the Custody Department of Bank Polska Kasa Opieki S.A., acting for its client, announced that as a result of the Global Depositary Receipt Programme the Bank of New York held 139,256,678 TP S.A. shares, representing a 9.95% stake in the share capital of TP S.A. and corresponding to 139,256,678 votes or 9.95% of the total voting power at the General Assembly of TP S.A.

The ownership structure of TP S.A.'s share capital as at September 30, 1999:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
State Treasury	1,190,000,000	1,190,000,000	85.00%	3,570,000,000	85.00%
GDR holders represented by the Bank of New York	139,256,678	139,256,678	9.95%	417,770,034	9.95%
Other shareholders	70,743,322	70,743,322	5.05%	212,229,966	5.05%
TOTAL	1,400,000,000	1,400,000,000	100.00%	4,200,000,000	100.00%

### **IV.**

According to TP S.A.'s own figures, as at September 30, 1999, the State Treasury held TP S.A. shares representing an 85% stake in the share capital of TP S.A. and corresponding to 85% of the total voting power at the General Assembly of TP S.A. During the fourth quarter of 1999 and the first quarter of 2000, the State Treasury further reduced its stake as a result of allocation of TP S.A. shares to persons eligible for such shares under the Law on privatisation and commercialisation of state-owned enterprises. After the completion of this process, the State Treasury held a 70% stake in TP S.A.

The ownership structure of TP S.A.'s share capital as at June 30, 2000:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
State Treasury <sup>(1)</sup>	980,000,000	980,000,000	70.00%	2,940,000,000	70.00%
Eligible persons <sup>(2)</sup>	210,000,000	210,000,000	15.00%	630,000,000	15.00%
GDR holders represented by the Bank of New York	139,256,678	139,256,678	9.95%	417,770,034	9.95%
Other shareholders	70,743,322	70,743,322	5.05%	212,229,966	5.05%
<b>TOTAL</b>	<b>1,400,000,000</b>	<b>1,400,000,000</b>	<b>100.00%</b>	<b>4,200,000,000</b>	<b>100.00%</b>

<sup>(1)</sup> As at June 30, 2000, the State Treasury held not less than 70% of TP S.A. shares.

<sup>(2)</sup> Persons eligible for free TP S.A. shares under the Law on privatisation and commercialisation of state-owned enterprises.

## V.

On July 25, 2000, the State Treasury, which as at June 30, 2000 held not less than 70% of TP S.A. shares, concluded a contract of sale with a consortium of France Telecom and Kulczyk Holding for a 35% stake in TP S.A. Pursuant to the contract, France Telecom through its subsidiary Cogecom, acquired 25% of TP S.A. shares and Kulczyk Holding, through its subsidiary Tele-Invest, acquired a further 10%.

The ownership structure of TP S.A.'s share capital as at July 25, 2000:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
State Treasury	491,565,411	491,565,411	35.11%	1,474,696,233	35.11%
France Telecom	350,000,000	350,000,000	25.00%	1,050,000,000	25.11%
Kulczyk Holding	140,000,000	140,000,000	10.00%	420,000,000	10.00%
GDR holders represented by the Bank of New York	139,256,678	139,256,678	9.95%	417,770,034	9.95%
Other shareholders <sup>(1)</sup>	279,177,911	279,177,911	19.94%	837,533,733	19.94%
<b>TOTAL</b>	<b>1,400,000,000</b>	<b>1,400,000,000</b>	<b>100.00%</b>	<b>4,200,000,000</b>	<b>100.00%</b>

<sup>(1)</sup> "Other shareholders" included persons eligible for free TP S.A. shares under the Law on privatisation and commercialisation of state-owned enterprises.

## VI.

As at August 2, 2001, the Bank of New York held 139,905,710 TP S.A. shares, representing a 9.99% in the share capital of TP S.A. and corresponding to 139,905,710 votes or 9.99% of the total voting power at the General Assembly of TP S.A.

## VII.

On September 5, 2001, the Minister of Treasury and a consortium of France Telecom and Kulczyk Holding concluded a contract of sale for a further 12.5% stake in TP S.A. Pursuant to the contract, 12.5% or 175,000,000 TP S.A. shares were taken up by a consortium of member companies of the France Telecom and Kulczyk Holding groups.

The ownership structure of TP S.A.'s share capital as at September 30, 2001:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
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France Telecom SA <sup>(1)</sup>	475,000,000	475,000,000	33.93%	1,425,000,000	33.93%
State Treasury	316,565,411	316,565,411	22.61%	949,696,233	22.61%
Kulczyk Holding S.A. <sup>(2)</sup>	190,000,000	190,000,000	13.57%	570,000,000	13.57%
GDR holders represented by the Bank of New York	139,905,710	139,905,710	9.99%	419,717,130	9.99%
Other shareholders	278,528,879	278,528,879	19.90%	835,586,637	19.90%
TOTAL	1,400,000,000	1,400,000,000	100.00%	4,200,000,000	100.00%

<sup>(1)</sup> The direct holder of TP S.A. shares (33.93%) was Compagnie Générale des Communications Cogecom SA, a subsidiary of France Telecom SA.

<sup>(2)</sup> The direct holders of TP S.A. shares were Tele-Invest S.A. (10%) and Tele-Invest II S.A. (formerly Autopolska S.A.) (3.57%), subsidiaries of Kulczyk Holding S.A.

## VIII.

On June 25, 2002, the Minister of Treasury requested the Custody Services Unit of Bank Handlowy w Warszawie S.A. to transfer some TP S.A. shares from the securities account of the State Treasury to the securities account of the Investment Banking Department of BGŻ S.A. Pursuant to a decision by the Council of Ministers, 14,000,000 TP S.A. shares were converted into additional capital for BGŻ S.A.

The ownership structure of TP S.A.'s share capital as at June 30, 2002:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
France Telecom SA <sup>(1)</sup>	475,000,000	475,000,000	33.93%	1,425,000,000	33.93%
State Treasury	302,565,411	302,565,411	21.61%	907,696,233	21.61%
Kulczyk Holding S.A. <sup>(2)</sup>	190,000,000	190,000,000	13.57%	570,000,000	13.57%
GDR holders represented by the Bank of New York	139,905,710	139,905,710	9.99%	419,717,130	9.99%
Other shareholders	292,528,879	292,528,879	20.90%	877,586,637	20.90%
TOTAL	1,400,000,000	1,400,000,000	100.00%	4,200,000,000	100.00%

<sup>(1)</sup> The direct holder of TP S.A. shares (33.93%) was Compagnie Générale des Communications Cogecom SA, a subsidiary of France Telecom SA.

<sup>(2)</sup> The direct holders of TP S.A. shares were Tele-Invest S.A. (10%) and Tele-Invest II S.A. (formerly Autopolska S.A.) (3.57%), subsidiaries of Kulczyk Holding S.A.

## IX.

On October 18, 2002, TP S.A. received notification from the Ministry of Treasury that on October 7, 2002 the latter transferred 40,000,000 TP S.A. shares to Bank Gospodarstwa Krajowego S.A. ("BGK") and 11,265,429 TP S.A. shares to Agencja Rozwoju Przemysłu S.A. ("ARP"). The shares transferred to BGK represented a 2.86% stake in the share capital of TP S.A. and corresponded to 40,000,000 votes or 2.86% of the total voting power at the General Assembly of TP S.A., whereas the ones transferred to ARP represented a 0.8% stake in the share capital of TP S.A. and corresponded to 11,265,429 votes or 0.8% of the total voting power at the General Assembly of TP S.A. As the result of these transactions, the State Treasury held 250,977,103 TP S.A. shares, representing a 17.92% stake in the share capital of TP S.A. and corresponding to 250,977,103 votes or 17.92% of the total voting power at the General Assembly of TP S.A.

## X.

The ownership structure of TP S.A.'s share capital as at October 18, 2002:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
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France Telecom SA <sup>(1)</sup>	475,000,000	475,000,000	33.93%	1,425,000,000	33.93%
State Treasury	250,977,103	250,977,103	17.92%	752,931,309	17.92%
Kulczyk Holding S.A. <sup>(2)</sup>	190,000,000	190,000,000	13.57%	570,000,000	13.57%
GDR holders represented by the Bank of New York	139,905,710	139,905,710	9.99%	419,717,130	9.99%
Other shareholders	344,117,187	344,117,187	24.59%	1,032,351,561	24.59%
<b>TOTAL</b>	<b>1,400,000,000</b>	<b>1,400,000,000</b>	<b>100.00%</b>	<b>4,200,000,000</b>	<b>100.00%</b>

<sup>(1)</sup> The direct holder of TP S.A. shares (33.93%) was Compagnie Générale des Communications Cogecom SA, a subsidiary of France Telecom SA.

<sup>(2)</sup> The direct holders of TP S.A. shares were Tele-Invest S.A. (10%) and Tele-Invest II S.A. (formerly Autopolska S.A.) (3.57%), subsidiaries of Kulczyk Holding S.A.

XI. On April 14, 2003, the State Treasury transferred 43,860,000 TP S.A. shares to Kompania Węglowa S.A. The shares represented a 3.13% stake in the share capital of TP S.A. and corresponded to 43,860,000 votes or 3.13% of the total voting power at the General Assembly of TP S.A. As a result of the transaction, the State Treasury held 202,665,140 TP S.A. shares, representing a 14.48% stake in the share capital of TP S.A. and corresponding to 202,665,140 votes or 14.48% of the total voting power at the General Assembly of TP S.A.

The ownership structure of TP S.A.'s share capital as at April 14, 2003:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
France Telecom SA <sup>(1)</sup>	475,000,000	475,000,000	33.93%	1,425,000,000	33.93%
State Treasury	202,665,140	202,665,140	14.48%	607,995,420	14.48%
Kulczyk Holding S.A. <sup>(2)</sup>	190,000,000	190,000,000	13.57%	570,000,000	13.57%
GDR holders represented by the Bank of New York	139,905,710	139,905,710	9.99%	419,717,130	9.99%
Other shareholders	392,429,150	392,429,150	28.03%	1,177,287,450	28.03%
<b>TOTAL</b>	<b>1,400,000,000</b>	<b>1,400,000,000</b>	<b>100.00%</b>	<b>4,200,000,000</b>	<b>100.00%</b>

<sup>(1)</sup> The direct holder of TP S.A. shares (33.93%) was Compagnie Générale des Communications Cogecom SA, a subsidiary of France Telecom SA.

<sup>(2)</sup> The direct holders of TP S.A. shares were Tele-Invest S.A. (10%) and Tele-Invest II S.A. (formerly Autopolska S.A.) (3.57%), subsidiaries of Kulczyk Holding S.A.

## XII.

The ownership structure of TP S.A.'s share capital as at February 11, 2004:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
France Telecom SA <sup>(1)</sup>	475,000,000	475,000,000	33.93%	1,425,000,000	33.93%
State Treasury	55,535,908	55,535,908	3.97%	166,607,724	3.97%
Kulczyk Holding S.A. <sup>(2)</sup>	190,000,000	190,000,000	13.57%	570,000,000	13.57%
GDR holders represented by the Bank of New York	161,574,413	161,574,413	11.54%	484,723,239	11.54%
Other shareholders	517,889,679	517,889,679	36.99%	1,553,669,037	36.99%
<b>TOTAL</b>	<b>1,400,000,000</b>	<b>1,400,000,000</b>	<b>100.00%</b>	<b>4,200,000,000</b>	<b>100.00%</b>

<sup>(1)</sup> The direct holder of TP S.A. shares (33.93%) was Compagnie Générale des Communications Cogecom SA, a subsidiary of France Telecom SA.

<sup>(2)</sup> The direct holders of TP S.A. shares were Tele-Invest S.A. (10%) and Tele-Invest II S.A. (formerly Autopolska S.A.) (3.57%), subsidiaries of Kulczyk Holding S.A.

1. On November 14, 2003, TP S.A. was notified by the Ministry of Treasury that the State Treasury had sold some of its TP S.A. shares.

Following the disposal of 121,227,411 TP S.A. shares (effected on November 10, 2003), which represented an 8.66% stake in the share capital of TP S.A. and corresponded to 121,227,411 votes or 8.66% of the total voting power at the General Assembly of TP S.A., the State Treasury held 82,785,908 TP S.A. shares, representing a 5.91% stake in the share capital of TP S.A. and corresponding to 82,785,908 votes or 5.91% of the total voting power at the General Assembly of TP S.A.

2. On November 24, 2003, TP S.A. was notified by the Ministry of Treasury that the State Treasury had sold some of its TP S.A. shares.

Following the disposal of 27,250,000 TP S.A. shares (effected on November 18, 2003), which represented a 1.95% stake in the share capital of TP S.A. and corresponded to 27,250,000 votes or 1.95% of the total voting power at the General Assembly of TP S.A., the State Treasury held 55,535,908 TP S.A. shares, representing a 3.97% stake in the share capital of TP S.A. and corresponding to 55,535,908 votes or 3.97% of the total voting power at the General Assembly of TP S.A.

### XIII.

The ownership structure of TP S.A.'s share capital as at February 10, 2005:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
France Telecom SA <sup>(1)</sup>	664,999,999	664,999,999	47.50%	1,994,999,997	47.50%
GDR holders represented by the Bank of New York	139,697,759	139,697,759	9.98%	419,093,277	9.98%
State Treasury <sup>(2)</sup>	54,187,729	54,187,729	3.87%	162,563,187	3.87%
Other shareholders	541,114,513	541,114,513	38.65%	1,623,343,539	38.65%
<b>TOTAL</b>	<b>1,400,000,000</b>	<b>1,400,000,000</b>	<b>100.00%</b>	<b>4,200,000,000</b>	<b>100.00%</b>

<sup>(1)</sup> The direct holder of TP S.A. shares (47.50%) was Compagnie Générale des Communications Cogecom SA, a subsidiary of France Telecom SA.

<sup>(2)</sup> At the Extraordinary General Assembly of TP S.A. which was held on February 1, 2005, the State Treasury registered 54,187,729 shares, representing a 3.87% stake in the share capital of TP S.A. and corresponding to 3.87% of the total voting power.

1. On October 13, 2004, TP S.A. was notified about the sale of 139,999,999 TP S.A. shares, representing a 9.99% stake in the share capital of TP S.A. and corresponding to 139,999,999 votes or 9.99% of the total voting power, by Tele Invest S.A., a subsidiary of Kulczyk Holding S.A., to Cogecom SA, a subsidiary of France Telecom SA.

As a result of the transaction, Tele Invest S.A. held one TP S.A. share, whereas Kulczyk Holding S.A. indirectly controlled 50,000,001 TP S.A. shares, representing a 3.57% interest in the share capital of TP and corresponding to 50,000,001 votes or 3.57% of the total voting power.

Kulczyk Holding S.A. and its subsidiaries, Tele-Invest S.A. and Tele-Invest II S.A., were bound by a business relation agreement, within the meaning of Article 158a(3.1) of the Law on public trading in securities, with France Telecom SA and Cogecom SA. The agreement was signed in connection with the joint purchase of TP S.A. shares from the State Treasury. The parties to the agreement held a total of 665,000,000 TP S.A. shares, representing a 47.5% stake in the share capital of TP S.A. and corresponding to 665,000,000 votes or 47.5% of the total voting power at the General Assembly of TP S.A.

2. On January 20, 2005, TP S.A. was notified about the purchase of 50,000,000 TP S.A. shares, representing a 3.57% stake in the share capital of TP S.A. and corresponding to 50,000,000 votes or 3.57% of the total voting power, by Cogecom SA, a subsidiary of France Telecom SA, from Tele Invest II S.A., a subsidiary of Kulczyk Holding S.A.

As a result of the transaction, Cogecom SA held a total of 664,999,999 TP S.A. shares, representing a 47.50% interest in the share capital of TP S.A. and corresponding to 664,999,999 votes or 47.50% of the total voting power at the General Assembly of TP S.A. No other TP S.A. shares were held directly or indirectly by France Telecom SA or any of its subsidiaries.

## XIV.

The ownership structure of TP S.A.'s share capital as at February 13, 2006:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
France Telecom SA	664,999,999	664,999,999	47.50%	1,994,999,997	47.50%
GDR holders represented by the Bank of New York <sup>(1)</sup>	139,697,759	139,697,759	9.98%	419,093,277	9.98%
State Treasury <sup>(2)</sup>	54,187,729	54,187,729	3.87%	162,563,187	3.87%
Other shareholders	541,114,513	541,114,513	38.65%	1,623,343,539	38.65%
TOTAL	1,400,000,000	1,400,000,000	100.00%	4,200,000,000	100.00%

<sup>(1)</sup> Figures as of the date of the last official notification, i.e. September 6, 2004.

<sup>(2)</sup> At the Extraordinary General Assembly of TP S.A. which was held on July 18, 2005, the State Treasury registered 54,187,729 shares, constituting a 3.87% stake in the share capital of TP S.A. and corresponding to 3.87% of the total voting power.

## XV.

The ownership structure of TP S.A.'s share capital as at July 31, 2007:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
France Telecom SA	664,999,999	664,999,999	47.93%	1,994,999,997	47.50%
Capital Research and Management Company <sup>(1)</sup>	114,727,800	114,727,800	8.27%	344,183,400	8.19%
GDR holders represented by the Bank of New York <sup>(2)</sup>	70,211,279	70,211,279	5.06%	210,633,837	5.02%
State Treasury <sup>(3)</sup>	55,491,532	55,491,532	4.00%	166,474,596	3.96%
Other shareholders	482,149,284	482,149,284	34.75%	1,446,447,852	34.44%
TOTAL (before treasury shares)	1,387,579,894	1,387,579,894	100.00%	4,162,739,682	99.11%
Telekomunikacja Polska S.A. (treasury shares)	12,420,106	-	-	37,260,318	0.89%
GRAND TOTAL	1,400,000,000	1,387,579,894	100.00%	4,200,000,000	100.00%

<sup>(1)</sup> The number of shares according to the notification by Capital Research and Management Company on July 23, 2007.

<sup>(2)</sup> Figures as of the date of the last official notification, i.e. September 25, 2006.

<sup>(3)</sup> The figures presented are based on the number of shares registered by the State Treasury at the Extraordinary General Assembly of TP S.A. which was held on May 10, 2007.

## XVI.

The ownership structure of TP S.A.'s share capital, based on the best information available to the Company, as at January 30, 2008:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly <sup>(4)</sup>	Nominal value of shares held (in PLN)	Interest in the Share Capital
France Telecom SA	664,999,999	664,999,999	48.58%	1,994,999,997	47.50%

Capital Research and Management Company <sup>(1)</sup>	143,154,542	143,154,542	10.46%	429,463,626	10.23%
GDR holders represented by the Bank of New York <sup>(2)</sup>	70,211,279	70,211,279	5.13%	210,633,837	5.02%
State Treasury <sup>(3)</sup>	55,491,532	55,491,532	4.05%	166,474,596	3.96%
Other shareholders	434,915,889	434,915,889	31.78%	1,304,747,667	31.06%
TOTAL (before treasury shares)	1,368,773,241	1,368,773,241	100.00%	4,106,319,723	97.77%
Telekomunikacja Polska S.A. (treasury shares) <sup>(5)</sup>	31,226,759	-	-	93,680,277	2.23%
GRAND TOTAL	1,400,000,000	1,368,773,241	100.00%	4,200,000,000	100.00%

<sup>(1)</sup> The number of shares according to the notification by Capital Research and Management Company on July 23, 2007.

<sup>(2)</sup> Figures as of the date of the last official notification, i.e. September 25, 2006.

<sup>(3)</sup> The figures presented are based on the number of shares registered by the State Treasury at the Extraordinary General Assembly of TP S.A. which was held on May 10, 2007.

<sup>(4)</sup> The percentage of votes held by the shareholders at the General Assembly increased at January 30, 2008 as a result of the purchase by the Company of its own shares for the purpose of their redemption.

<sup>(5)</sup> On November 28, 2007, the Extraordinary General Assembly passed a resolution on redemption of the A-series ordinary bearer shares purchased by the Company and a decrease of the Company's share capital from PLN 4.200 million to PLN 4.106 million. Until the registration of the decrease of the Company's share capital by the Registration Court, the shares purchased by the Company were presented as treasury shares.

## XVII.

The ownership structure of TP S.A.'s share capital, based on the best information available to the Company, as at April 29, 2008:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
France Telecom SA	664,999,999	664,999,999	48.58%	1,994,999,997	48.58%
Capital Research and Management Company <sup>(1)</sup>	143,154,542	143,154,542	10.46%	429,463,626	10.46%
GDR holders represented by the Bank of New York <sup>(2)</sup>	29,717,880	29,717,880	2.17%	89,153,640	2.17%
State Treasury <sup>(3)</sup>	55,491,532	55,491,532	4.05%	166,474,596	4.05%
Other shareholders	475,409,288	475,409,288	34.74%	1,426,227,864	34.74%
TOTAL	1,368,773,241	1,368,773,241	100.00%	4,106,319,723	100.00%

<sup>(1)</sup> The number of shares according to the notification by Capital Research and Management Company on October 26, 2007.

<sup>(2)</sup> Figures as of the date of the last official notification, i.e. March 18, 2008.

<sup>(3)</sup> The figures presented are based on the number of shares registered by the State Treasury at the Extraordinary General Assembly of TP S.A. which was held on April 24, 2008.

## XVIII.

The ownership structure of TP S.A.'s share capital, based on the best information available to the Company, as at February 26, 2009:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly <sup>(3)</sup>	Nominal value of shares held (in PLN)	Interest in the Share Capital
France Telecom SA	664,999,999	664,999,999	49,79%	1,994,999,997	48,58%
Capital Research and Management Company <sup>(1)</sup>	134,980,917	134,980,917	10,11%	404,942,751	9,86%

State Treasury <sup>(2)</sup>	55,491,532	55,491,532	4.15%	166,474,596	4.05%
Other shareholders	480,176,573	480,176,573	35.95%	1,440,529,719	35.09%
TOTAL (before treasury shares)	1,335,649,021	1,335,649,021	100.00%	4,006,947,063	97.58%
Telekomunikacja Polska S.A. (treasury shares)	33,124,220	-	-	99,372,660	2.42%
GRAND TOTAL	1,368,773,241	1,335,649,021	100.00%	4,106,319,723	100.00%

<sup>(1)</sup> The number of shares according to the notification by Capital Research and Management Company on November 6, 2008.

<sup>(2)</sup> The figures presented are based on the number of shares registered by the State Treasury at the General Assembly of TP S.A. which was held on January 16, 2009.

<sup>(3)</sup> The percentage of votes held by the shareholders at the General Assembly increased at February 26, 2009 as a result of the purchase by the Company of its own shares for the purpose of their redemption.

## XIX.

The ownership structure of TP S.A.'s share capital, based on the best information available to the Company, as at October 28, 2009:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
France Telecom SA	664,999,999	664,999,999	49.79%	1,994,999,997	49.79%
Capital Research and Management Company <sup>(1)</sup>	134,980,917	134,980,917	10.11%	404,942,751	10.11%
State Treasury <sup>(2)</sup>	55,491,532	55,491,532	4.15%	166,474,596	4.15%
Other shareholders	480,176,573	480,176,573	35.95%	1,440,529,719	35.95%
TOTAL	1,335,649,021	1,335,649,021	100.00%	4,006,947,063	100.00%

<sup>(1)</sup> The number of shares according to the notification by Capital Research and Management Company on November 6, 2008.

<sup>(2)</sup> The figures presented are based on the number of shares registered by the State Treasury at the General Assembly of TP S.A. which was held on April 23, 2009.

## XX.

The ownership structure of TP S.A.'s share capital, based on the best information available to the Company, as at July 28, 2010:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
France Telecom SA	664,999,999	664,999,999	49.79%	1,994,999,997	49.79%
State Treasury <sup>(1)</sup>	55,491,532	55,491,532	4.15%	166,474,596	4.15%
Other shareholders	615,157,490	615,157,490	46.06%	1,845,472,470	46.06%
TOTAL	1,335,649,021	1,335,649,021	100.00%	4,006,947,063	100.00%

<sup>(1)</sup> The figures presented are based on the number of shares registered by the State Treasury at the General Assembly of TP S.A. which was held on April 23, 2009. The State Treasury did not register its shares at the General Assembly of TP S.A. which was held on April 23, 2010. On August 5, 2010, the State Treasury announced that it had sold 4.15% shares of TP S.A. through the Warsaw Stock Exchange between January 14 and August 5, 2010.

### **"Privatisation of TP S.A. finalised"**

***The Ministry of Treasury sold 4.15% shares of Telekomunikacja Polska S.A. through the Warsaw Stock Exchange as a final step in the privatisation of the Polish telecommunications giant. The sale took place during 44 trading sessions, lasting from 14 January to 5 August 2010. The stake of TP S.A. shares was sold for PLN 884,890,127.39 as part of the programme implemented by the Polish Ministry in relations with the capital***



**market.** The sale process was conducted in accordance with the principles set out in the document “Key Companies to be privatised in the years 2009-2010. Revised Privatisation Programme 2008-2011” submitted to the Council of Ministers in August 2009, under which the sale of shares held in Telekomunikacja Polska S.A. was scheduled to take place by the end of 2010. In line with these assumptions, the Ministry worked out an algorithm, based on which TP S.A. shares were sold for prices not lower than the average price from the last six months. Successive transactions were made at market prices without discount.

Successful privatisation of Telekomunikacja Polska S.A. was possible due to a well-crafted plan – unprecedented in terms of duration, scope and the specific nature of the Warsaw stock market.

<http://msp.gov.pl/en/media/news/1578,Privatisation-of-TP-SA-finalised.html>

## XXI.

The ownership structure of TP S.A.'s share capital, based on the best information available to the Company, as at October 27, 2010:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
France Telecom SA	664,999,999	664,999,999	49.79%	1,994,999,997	49.79%
Capital Group International, Inc. <sup>(1)</sup>	67,546,647	67,546,647	5.06%	202,639,941	5.06%
Other shareholders	603,102,375	603,102,375	45.15%	1,809,307,125	45.15%
<b>TOTAL</b>	<b>1,335,649,021</b>	<b>1,335,649,021</b>	<b>100.00%</b>	<b>4,006,947,063</b>	<b>100.00%</b>

<sup>(1)</sup> The number of shares according to the notification by Capital Group International, Inc. on 15 October 15, 2010.

## XXII.

The ownership structure of TP S.A.'s share capital, based on the best information available to the Company, as at October 24, 2012

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
France Telecom SA	664,999,999	664,999,999	49.79%	1,994,999,997	49.79%
Other shareholders	647,357,480	647,357,480	48.47%	1,942,072,440	48.47%
Telekomunikacja Polska S.A. (treasury shares) <sup>(1)</sup>	23,291,542	23,291,542	1.74%	69,874,626	1.74%
<b>TOTAL</b>	<b>1,335,649,021</b>	<b>1,335,649,021</b>	<b>100.00%</b>	<b>4,006,947,063</b>	<b>100.00%</b>

<sup>(1)</sup> Voting rights attributable to treasury shares could not be exercised at the General Assembly of TP S.A.

## XXIII.

The ownership structure of the Company's share capital as at June 30, 2013:

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
Orange SA <sup>(1)</sup> (previously France Telecom SA)	664,999,999	664,999,999	50.67%	1,994,999,997	50.67%
Other shareholders	647,357,480	647,357,480	49.33%	1,942,072,440	49.33%
<b>TOTAL</b>	<b>1,312,357,479</b>	<b>1,312,357,479</b>	<b>100.00%</b>	<b>3,937,072,437</b>	<b>100.00%</b>

<sup>(1)</sup> France Telecom SA changed its name to Orange S.A. on 1 July 1, 2013.

## XXIV.

The ownership structure of the Company's share capital as at August 03, 2021 :

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
Orange S.A.	664,999,999	664,999.999	50.67%	1,994,999,997	50.67%
Nationale-Nederlanden Otwarty Fundusz Emerytalny	65,781,918	65,781,918	5.01%	197,345,754	5.01%
Other shareholders	581,575,562	581,575,562	44.32%	1,744,726,686	44.32%
TOTAL	1,312,357,479	1,312,357,479	100%	3,937,072,437	100%

## XXV.

The ownership structure of the Company's share capital as at February 18, 2022 :

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
Orange S.A.	664.999.999	664.999.999	50,67%	1.994.999.997	50,67%
Aviva Otworthy Fundusz Emerytalny	66.488.705	66.488.705	5,07%	199.466.115	5,07%
Nationale-Nederlanden Otwarty Fundusz Emerytalny	65.781.918	65.781.918	5,01%	197.345.754	5,01%
Other shareholders	515.086.857	515.086.857	39,25%	1 545 260 571	39,25%
TOTAL	1.312.357.479	1.312.357.479	100%	3.937.072.437	100%

## XXVI.

The ownership structure of the Company's share capital as at April 25, 2022 :

Shareholder	Number of shares held	Number of votes at the General Assembly	Percentage of the total voting power at the General Assembly	Nominal value of shares held (in PLN)	Interest in the Share Capital
Orange S.A.	664.999.999	664.999.999	50,67 %	1.994.999.997	50,67 %
Nationale-Nederlanden Otwarty Fundusz Emerytalny	72.053.524	72.053.524	5,49 %	216.160.572	5,49 %
Aviva Otworthy Fundusz Emerytalny	66.448.705	66.448.705	5,06 %	199.346.115	5,06 %
Other shareholders	508.855.251	508.855.251	38,78 %	1.526.565.753	38,78 %
TOTAL	1.312.357.479	1.312.357.479	100,00 %	3.937.072.437	100,00 %

## XXVII.

The ownership structure of the Company's share capital as at January 9, 2023 :

Shareholder	Number of shares held	Number of votes at the General Meeting of OPL S.A.	Percentage of the total number of votes at the General Meeting of OPL S.A.	Nominal value of shares held (in PLN)	Share in the capital
Orange S.A.	664,999,999	664,999,999	50.67 %	1,994,999,997	50.67 %
Allianz Open Pension Fund	101,073,007	101,073,007	7.70 %	303,219,021	7.70 %
Nationale-Nederlanden Open Pension Fund	72,053,524	72,053,524	5.49 %	216,160,572	5.49 %
Other shareholders	474,230,949	474,230,949	36.14 %	1,422,692,847	36.14 %
<b>TOTAL</b>	<b>1,312,357,479</b>	<b>1,312,357,479</b>	<b>100.00 %</b>	<b>3,937,072,437</b>	<b>100.00 %</b>

## XXVIII.

The ownership structure of the Company's share capital as at May 16, 2023 :

Shareholder	Number of shares held	Number of votes at the General Meeting of OPL S.A.	Percentage of the total number of votes at the General Meeting of OPL S.A.	Nominal value of shares held (in PLN)	Share in the capital
Orange S.A.	664,999,999	664,999,999	50.67 %	1,994,999,997	50.67 %
Allianz Open Pension Fund	101,008,824	101,008,824	7.70 %	303,026,472	7.70 %
Nationale-Nederlanden Open Pension Fund	72,053,524	72,053,524	5.49 %	216,160,572	5.49 %
Other shareholders	474,295,132	474,295,132	36.14 %	1,422,885,396	36.14 %
<b>TOTAL</b>	<b>1,312,357,479</b>	<b>1,312,357,479</b>	<b>100.00 %</b>	<b>3,937,072,437</b>	<b>100.00 %</b>

## XXIX.

The ownership structure of the Company's share capital as at September 30, 2023 :

Shareholder	Number of shares held	Number of votes at the General Meeting of OPL S.A.	Percentage of the total number of votes at the General Meeting of OPL S.A.	Nominal value of shares held (in PLN)	Share in the capital
Orange S.A.	664,999,999	664,999,999	50.67 %	1,994,999,997	50.67 %
Allianz Open Pension Fund	101,072,083	101,072,083	7.70 %	303,218,949	7.70 %
Nationale-Nederlanden Open Pension Fund (*)	73,924,000	73,924,000	5.63 %	221,772,000	5.63 %
Other shareholders	472,360,479	472,360,479	36.00 %	1,417,081,491	36.00 %
<b>TOTAL</b>	<b>1,312,357,479</b>	<b>1,312,357,479</b>	<b>100.00 %</b>	<b>3,937,072,437</b>	<b>100.00 %</b>

(\*) shares held by Allianz Polska OFE, Allianz Polska DFE pension fund

XXX.

The ownership structure of the share capital based on information available on February 14, 2024 was as follows:

Shareholder	Number of shares held	Number of votes at the General Meeting of Orange Polska S.A.	Percentage of the total voting power at the General Meeting of Orange Polska S.A.	Nominal value of shares held (in PLN)	Interest in the Share Capital
Orange S.A.	664,999,999	664,999,999	50.67%	1,994,999,997	50.67%
Allianz Polska OFE and Allianz Polska DFE pension funds*	104,514,618	104,514,618	7.96%	313,543,854	7.96%
Nationale-Nederlanden Open Pension Fund*	73,924,979	73,924,979	5.63%	221,774,937	5.63%
Other shareholders	468,917,883	468,917,883	35.74%	1,406,753,649	35.74%
<b>TOTAL</b>	<b>1,312,357,479</b>	<b>1,312,357,479</b>	<b>100.00%</b>	<b>3,937,072,437</b>	<b>100.00%</b>

\*To the Company's best knowledge, i.e. according to the annual asset structure as of December 29, 2023 published by the open pension funds.

XXXI.

The ownership structure of the share capital based on information available on April 19, 2024 was as follows:

Shareholder	Number of shares held	Number of votes at the General Meeting of Orange Polska S.A.	Percentage of the total voting power at the General Meeting of Orange Polska S.A.	Nominal value of shares held (in PLN)	Interest in the Share Capital
Orange S.A.	664,999,999	664,999,999	50.67%	1,994,999,997	50.67%
Allianz Polska OFE, Allianz Polska DFE Pension Funds	106,592,183	106,592,183	8.12%	319,776,549	8.12%
Nationale-Nederlanden Open Pension Fund	73,924,979	73,924,979	5.63%	221,774,937	5.63%
Other shareholders	466,840,318	466,840,318	35.58%	1,400,520,954	35.58%
<b>TOTAL</b>	<b>1,312,357,479</b>	<b>1,312,357,479</b>	<b>100.00%</b>	<b>3,937,072,437</b>	<b>100.00%</b>

XXXII.

The ownership structure of the share capital based on information available on November 21, 2024 was as follows:

Shareholder	Number of shares held	Number of votes at the General Meeting of Orange Polska S.A.	Percentage of the total voting power at the General Meeting of Orange Polska S.A.	Nominal value of shares held (in PLN)	Interest in the Share Capital
Orange S.A.	664,999,999	664,999,999	50.67%	1,994,999,997	50.67%
Allianz Polska OFE, Allianz Polska DFE Pension Funds	106,593,007	106,593,007	8.12%	319,776,549	8.12%
Nationale-Nederlanden OFE, Nationale-Nederlanden DFE, Nationale-Nederlanden DFE NASZE JUTRO Pension Funds	75,730,387	75,730,387	5.77%	221,774,937	5.77%
Other shareholders	465,034,086	465,034,086	35.44%	1,400,520,954	35.44%
<b>TOTAL</b>	<b>1,312,357,479</b>	<b>1,312,357,479</b>	<b>100.00%</b>	<b>3,937,072,437</b>	<b>100.00%</b>