

**Current report 6/2024**  
**Orange Polska S.A. – Warsaw, Poland**  
**22 March 2024**

Pursuant to art. 19, clause 1, item 2 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. (“Orange Polska”, “the Company”) submits drafts of the resolutions to be adopted on the Ordinary Annual General Meeting to be held on 19 April 2024.

**- Draft -**

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.  
dated 19 April 2024  
on nomination of the Chairman of the Annual General Meeting***

§ 1

The Annual General Meeting nominates ..... as the Chairmen of the Annual General Meeting.

§ 2

The resolution enters into force upon adoption.

**- Draft -**

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.  
dated 19 April 2024  
on approval of the Orange Polska S.A. IFRS financial statements for 2023***

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

§ 1

The Annual General Meeting approves the Orange Polska S.A. IFRS financial statements for 2023 which include:

- 1) income statement for 2023 showing net income of PLN 782 million (in words: PLN seven hundred and eighty two million),
- 2) statement of comprehensive income for 2023 showing total comprehensive income of PLN 454 million (in words: PLN four hundred and fifty four million),
- 3) statement of financial position as at 31 December 2023, with the balance sheet total of PLN 25,500 million (in words: PLN twenty five billion five hundred million),
- 4) statement of changes in equity for 2023 showing an increase in equity by PLN 12 million (in words: PLN twelve million),
- 5) statement of cash flows for 2023 showing a decrease in cash and cash equivalents by PLN 193 million (in words: PLN one hundred and ninety three million),
- 6) notes to the financial statements.

## § 2

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

*- Draft -*

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.  
dated 19 April 2024  
on distribution of Orange Polska S.A. profit***

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

## § 1

The net income of Orange Polska S.A. for the 2023 financial year of PLN 782,353,959.83 (in words: PLN seven hundred and eighty two million three hundred and fifty three thousand nine hundred and fifty nine 83/100) shall be divided in the following manner:

- 1) for a dividend – PLN 629,931,589.92 (in words: PLN six hundred and twenty nine million nine hundred and thirty one thousand five hundred and eighty nine 92/100).  
The amount of dividend shall be PLN 0.48 (in words: forty eight groszy) for each entitled share.
- 2) to the reserve capital, referred to in § 30 clause 3 of the Articles of Association – PLN 15,647,079.20 (in words: PLN fifteen million six hundred and forty seven thousand seventy nine 20/100).
- 3) to the reserve capital – PLN 136,775,290.71 (in words: PLN one hundred and thirty six million seven hundred and seventy five thousand two hundred and ninety 71/100).

## § 2

Persons being the Company's shareholders on 26 June 2024 (the Dividend Day) shall be entitled to the dividend.

## § 3

The dividend shall be paid on 10 July 2024.

## § 4

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

## § 5

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

## JUSTIFICATION

In line with .Grow dividend policy and taking into account strong 2023 results, and sound balance sheet situation, the Management Board of Orange Polska recommends to Annual General Meeting payment of a cash dividend of PLN 0.48 per share in 2024 from 2023 profits. The proposal to increase the dividend by 37% versus dividend paid in 2023 is a reflection of the confidence of the management in the future prospects of Orange Polska.

*- Draft -*

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.  
dated 19 April 2024***

***on approval of the Management Board's report on the Activity of the Orange Polska Group and Orange Polska S.A. in the 2023 financial year***

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

**§ 1**

The Annual General Meeting approves the Management Board's report on the Activity of the Orange Polska Group and Orange Polska S.A. in the 2023 financial year.

**§ 2**

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

*- Draft -*

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.  
dated 19 April 2024***

***on approval of the Orange Polska Group IFRS consolidated financial statements for 2023***

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

**§ 1**

The Annual General Meeting approves the Orange Polska Group IFRS consolidated financial statements for 2023, which include:

- 1) consolidated income statement for 2023 showing net income of PLN 818 million (in words: PLN eight hundred and eighteen million), including net income attributable to owners of Orange Polska S.A. of PLN 818 million (in words: PLN eight hundred and eighteen million),
- 2) consolidated statement of comprehensive income for 2023 showing total comprehensive income of PLN 435 million (in words: PLN four hundred and thirty five million), including total comprehensive income attributable to owners of Orange Polska S.A. of PLN 435 million (in words: PLN four hundred and thirty five million),
- 3) consolidated statement of financial position as at 31 December 2023, with the balance sheet total of PLN 26,826 million (in words: PLN twenty six billion eight hundred and twenty six million),
- 4) consolidated statement of changes in equity for 2023 showing a decrease in total equity by PLN 7 million (in words: PLN seven million), including a decrease in equity attributable to owners of Orange Polska S.A. by PLN 7 million (in words: PLN seven million),
- 5) consolidated statement of cash flows for 2023 showing a decrease in cash and cash equivalents by PLN 227 million (in words: PLN two hundred and twenty seven million),
- 6) notes to the consolidated financial statements.

**§ 2**

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

*- Draft -*

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.  
dated 19 April 2024  
on approval of the Supervisory Board report for the 2023 financial year***

**§1**

The Supervisory Board of the Orange Polska S.A. report for the 2023 financial year is approved.

**§2**

The resolution enters into force upon adoption.

*- Draft -*

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.  
dated 19 April 2024  
on granting approval of the performance of duties of the Orange Polska S.A. Management Board's  
President/member***

**§1**

The approval of the performance by ..... of his/her duties as the President / a member of the Orange Polska S.A. Management Board in financial year 2023 is granted.

*- Draft -*

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.  
dated 19 April 2024  
on granting approval of the performance of duties of the Orange Polska S.A. Supervisory Board  
member***

**§1**

The approval of the performance by ..... of his/her duties as a member of the Orange Polska S.A. Supervisory Board in financial year 2023 is granted.

*- Draft -*

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.  
dated 19 April 2024  
on expressing an opinion on the Report on remuneration prepared by the Supervisory Board***

**§1**

A positive opinion on the Report on remuneration of the Members of the Management Board and Supervisory Board of Orange Polska S.A. in 2023 prepared by the Supervisory Board is expressed.

**§2**

The resolution enters into force upon adoption.

*- Draft -*

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.  
dated 19 April 2024  
on the adoption of the amended Remuneration Policy for Members of the Management Board and  
Supervisory Board of Orange Polska S.A.***

## **§ 1**

The Annual General Meeting of Orange Polska S.A. adopts the amended Remuneration Policy for Members of the Management Board and Supervisory Board of Orange Polska S.A., which constitutes attachment to this resolution.

## **§ 2**

Resolution no. 39 of the Annual General Meeting of Orange Polska S.A. dated 29 June 2023 on the adoption of the amended Remuneration Policy for Members of the Management Board and Supervisory Board of Orange Polska S.A. is hereby repealed.

# **Remuneration Policy for Members of the Management Board and Supervisory Board of Orange Polska S.A.**

This remuneration policy for Members of the Management Board and the Supervisory Board of Orange Polska S.A. (the “Remuneration Policy”) supports the implementation of the Company’s strategy and the protection of its long-term interests by shaping market-competitive salaries conducive to employment stability in key positions.

In this Remuneration Policy, the notion of Members of the Management Board means both the President of the Management Board and other members of the Management Board, and the notion of Members of the Supervisory Board means both the Chairman of the Supervisory Board and other members of the Supervisory Board, in both cases regardless of functions performed thereby.

In the case of Members of the Management Board, significant components of remuneration depend on the achievement of both short-term and long-term objectives of the Company. The adopted model focuses on and strengthens the involvement of Members of the Management Board in the implementation of the Company’s strategy.

In order to maintain both consistency and competitiveness of remuneration, the market competitiveness of the salaries for Members of the Management Board and other employees is monitored using independent market surveys. The working conditions and salary of the Company’s employees reporting to a given Member of the Management Board and the scope of tasks performed by these employees are taken into account when determining the remuneration of Members of the Management Board. These are also taken into account when determining the targets which the variable remuneration component depends on. Some of the objectives used to determine payment of the variable remuneration component may be similar or identical for both Members of the Management Board and employees holding key positions in the Company.

Regarding Members of the Management Board employed directly by the Company (e.g. contribution in the employee pension scheme, some nonmonetary benefits), some of the remuneration elements to

which they are entitled are granted based on internal regulations which are also applicable to the Company's employees other than Members of the Management Board. As a result, these employees' salaries and working conditions have been taken into account in the determination of the remuneration principles specified in this Remuneration Policy.

Members of the Management Board are appointed by the Supervisory Board and the term of office of each Member of the Management Board lasts three years. For the duration of their term of office, contracts of employment are concluded with Members of the Management Board employed directly by the Company. Some Members of the Management Board may be employed in another company of the Orange SA group (a parent company of Orange Polska S.A.) and posted to Orange Polska S.A. in order to perform the function of a Member of the Management Board.

Members of the Supervisory Board are appointed and dismissed by the General Meeting, and the term of Members of the Supervisory Board lasts three years, with the restriction that if the mandate of a Member of the Supervisory Board expires for reasons other than expiry of their term of office or dismissal from the position of a Member of the Supervisory Board, the remaining Members of the Supervisory Board may appoint a new member of the Supervisory Board by a two-thirds majority of votes cast. The mandate of the appointed Member of the Supervisory Board expires on the date of the next General Meeting, held no earlier than 5 weeks after the appointment. The number of Members of the Supervisory Board so appointed may not exceed 3 persons.

No contracts related to their functions in the Supervisory Board are concluded with Members of the Supervisory Board.

**(A) Remuneration and other cash and non-cash benefits that may be granted to Members of the Management Board consist of:**

1. base salary;
2. benefits from short-term incentive programs (STI) - performance-based bonus;
3. benefits and allocation benefits;
4. benefits from long-term incentive programs (LTI);
5. base premium for participation in the employee pension scheme;
6. employment termination benefits;
7. other benefits arising out of the provisions of labour law or internal regulations of Orange Polska S.A.

The Remuneration Policy prohibits discrimination of Members of the Management Board due to: sex, age, disability, race, religion, nationality, political beliefs, trade union membership, ethnic origin and sexual orientation.

**I. Base salary**

1. The individual base remuneration of a Member of the Management Board takes into account:
  - a) recruitment negotiations with candidates applying for appointment to the Management Board,
  - b) change of the remuneration during the term of office for a Member of the Management Board depending on the current evaluation of work.
2. The Remuneration Committee of the Supervisory Board recommends to the Supervisory Board the amount of remuneration for each Member of the Management Board based on the following premises:
  - a) scope of responsibilities and complexity specific to the position;

- b) individual contributions of Members of the Management Board to the implementation of the Company's strategy;
  - c) market competitiveness of the remuneration;
  - d) recommendations of the Member of the Management Board responsible for managing human resources in the Company (does not apply to the remuneration of the Member of the Management Board responsible for managing human resources in the Company);
  - e) recommendations of the President of the Management Board (does not apply to the remuneration of the President of the Management Board).
3. Based on the recommendations of the Remuneration Committee of the Supervisory Board, the Supervisory Board determines the base remuneration for each Member of the Management Board.

## **II. Benefits from short-term incentive programs (STI) - performance-based bonus**

1. Each of the Members of the Management Board is entitled to a variable remuneration (bonus) dependent on their performance (achievement of objectives).
2. The variable part of remuneration is determined in annual settlement periods, and the basis for its calculation is an evaluation of the achievement of objectives defined for each Member of the Management Board, in an individual task sheet.
3. The objectives, the achievement of which determines the variable component of remuneration, include:
  - a) solidarity objectives,
  - b) individual objectives.
4. The total weighting of the objectives is 100%, with the weighting of each objective determined for each year by the Supervisory Board based on the recommendation of the Remuneration Committee of the Supervisory Board, considering the strategy, long-term interests and stability of the Company, as well as social interests, the Company's contribution to environmental protection, and taking measures aimed at preventing and eliminating the negative social effects of the Company's operations.
5. Solidarity objectives are common to all Members of the Management Board.
6. Individual objectives are related to the specific nature of the function performed in the Management Board by a Member of the Management Board.
7. Each goal has a minimum and maximum level of achievement.
8. The Remuneration Committee of the Supervisory Board recommends to the Supervisory Board the yearly objectives for each Member of the Management Board based on:
  - a) the Company's business plans for a given period;
  - b) scope of responsibility of a given Member of the Management Board;
  - c) recommendations of the Member of the Management Board responsible for managing human resources in the Company;
  - d) recommendations of the President of the Management Board.

9. Based on the recommendations of the Remuneration Committee of the Supervisory Board, the Supervisory Board determines the annual objectives for each Member of the Management Board.
10. The objectives of the Members of the Management Board for a given settlement period are communicated to each Member of the Management Board before the end of the 8<sup>th</sup> week of the relevant year at the latest.
11. Together with the objectives, the Members of the Management Board are provided with an algorithm allowing them to calculate the value of the variable remuneration component if appropriate values for annual objectives are assumed.
12. The evaluation of the achievement of objectives after the end of the year is carried out by the Supervisory Board based on:
  - a) data on the Company's business performance (the measure of achieving solidarity and individual quantitative objectives is objectively measurable data);
  - b) assessments made by the President of the Management Board with regard to the qualitative objectives of other Members of the Management Board;
  - c) assessments made by the Remuneration Committee of the Supervisory Board with regard to the qualitative objectives of President of the Management Board;
  - d) opinions of the Remuneration Committee of the Supervisory Board.
13. If objectives are assessed to have been achieved in 100%, the amount of the variable component of the remuneration is 50% of the base remuneration due for a given period under an employment contract. The achievement of the set objectives below or above 100% entails a lower or higher amount of the variable remuneration.

100% achievement of solidarity targets means that the Company has achieved its budget targets for the year. Each goal has a specified minimum level of achievement below which the bonus is not received. Each goal also has a specified maximum level of achievement above which the bonus does not increase. The maximum level of variable remuneration that Members of the Management Board may receive is 100% of annual base salary.
14. The process of evaluating the objectives and paying the variable remuneration component to Members of the Management Board is conducted at the end of the second month following the end of the given year which the assessment concerns, unless some data necessary for the evaluation of the objective implementation are only available later.
15. A Member of the Management Board is entitled to receive advance payments on the variable remuneration component for a given period, on the terms specified in an employment contract or the Supervisory Board resolution.
16. In certain situations and within times defined in employment contracts and in relation to delegated Members in other appropriate documents, variable remuneration paid should be reimbursed in whole or in part after the payment to a given Member of the Management Board of the variable remuneration component in the amount corresponding to the degree of the implementation of the objectives by this Member. In particular, a Member of the Management Board is obliged to reimburse the amount of the advance payment on the



variable remuneration component if objectives for the entire year are not fulfilled to a degree sufficient to obtain the variable remuneration component at least in the amount of the advance payment and also in some cases of material errors in the calculation of the variable remuneration components including those resulting from incorrect source data.

17. In addition, a Member of the Management Board, apart from the variable remuneration component, may be granted the right to additional bonuses if the Company achieves a specific financial objective (with a result above the budget plan for the year). The additional bonus is paid only if the set goal is achieved at 100%. If the achievement is less than 100%, the additional bonus is not paid. The decision to establish an additional bonus, and the conditions for obtaining it is made by the Supervisory Board at the request of the Remuneration Committee of the Supervisory Board. The additional bonus for the CEO can be a maximum of 40%, and for another Members of Management Board can be a maximum of 10% of annual base remuneration.

18. Information on the specific terms and levels of bonuses earned in a given year by Members of the Management Board is submitted to the General Meeting of Shareholders of Orange Polska S.A. in the annual remuneration report.

### **III. Benefits and allocation benefits**

1. Members of the Management Board employed by the Company are entitled to the following benefits:
  - a) training and studies aimed at improving professional qualifications;
  - b) medical care package for Members of the Management Board and their family members (children, partners/spouses);
  - c) life insurance;
  - d) landline Internet at the place of residence, provided that Orange Polska S.A. telecommunications infrastructure permits it;
  - e) protection in the case of civil liability arising from the performance of the Member of the Management Board duties, including in the form of insurance protection;
  - f) other non-pecuniary benefits the Company's employees are entitled to in accordance with the internal regulations of Orange Polska S.A.

Members of the Management Board posted to Poland are entitled to all or some of the benefits listed above or benefits available according to regulations of the posting company provided that they are approved by the Supervisory Board. Members of the Management Board may be granted benefits in the form of invitations to sports, cultural, business events, etc.

2. Members of the Management Board who, at the time of their appointment to the Management Board of Orange Polska S.A., were employed in one of the foreign companies of the Orange SA group or remain employed by such a company and posted to Poland are entitled to benefits resulting from the Mobility Policy of the International Orange Group.
3. The scope and value of benefits resulting from the Mobility Policy of the International Orange Group are agreed individually with each Member of the Management Board and may include, among others, housing allowance, costs related to relocation and costs related to the stay of a Member of the Management Board as a foreigner in Poland, airline tickets for a Member of the Management Board and their immediate family members, a fixed annual allowance related to

change of country of residence, the payment of social insurance and contribution to a complementary pension scheme in a country other than Poland, tax consultancy costs, school education costs for children of a Member of the Management Board, a one-off allowance for a Member of the Management Board to settle in Poland, any costs of hotel and travel of a Member of the Management Board before the date of employment in the Company, as well as other benefits resulting from the Mobility Policy of the International Orange Group.

4. Benefits are granted to members of the Management Board by the Supervisory Board after obtaining a recommendation of the Remuneration Committee and are defined in employment contracts with members of the Management Board employed by the Company or in a resolution of the Supervisory Board with respect to benefits offered to a Member of the Management Board posted to the Company.

#### **IV. Long-term capital remuneration (above one year)**

1. The achievement of long-term (above one year) objectives of the Company or Orange S.A. objectives may be linked to additional bonus programmes for Members of the Management Board.
2. The bonuses in the programmes referred to in section 1 take the form of shares, phantom shares or other instruments and include the settlement of business performance for periods of more than one year, or performance for shorter periods taking place more than one year from the implementation date of the programme, in particular, related to the average value of the market price of the Company's shares over a quarter or six-month period.
3. The additional gratification programmes are designed to activate the Members of Management Board toward the Company's long-term performance and development and to increase the market value of the Company's shares.
4. The payment of gratuities in the programmes depends on the market value of the Company's shares.
5. Participation in the programmes referred to in section 1 is voluntary and may require Members of the Management Board taking part in the programme to provide a contribution.
6. The terms of the programmes referred to in section 1 are approved by the Supervisory Board after obtaining a recommendation of the Remuneration Committee.
7. Information on the specific terms and levels of gratuities received in a given year by Members of the Management Board is submitted to the General Meeting of Shareholders of Orange Polska S.A. in the annual remuneration report.

#### **V. Employee Pension Scheme**

1. Members of the Management Board employed by the Company have the right to participate in the Employee Pension Scheme of Orange Polska S.A. ("EPS").
2. Participation in the EPS is voluntary and applies to Members of the Management Board after they have worked for at least 6 months in the Company under an employment contract.

3. For Members of the Management Board who joined the EPS, Orange Polska S.A. finances a monthly base premium in the amount of 7% of the gross remuneration amount, which constitutes the base for calculation of premium for pension and disability insurances.

## **VI. Employment Termination Benefits**

1. All Members of the Management Board are obliged to refrain from engaging in competitive activities for 12 months after the termination of employment, and in return for refraining from competitive activities they are entitled to receive compensation in the amount of 6-month base remuneration.
2. Employment contracts with Members of the Management Board employed by the Company are terminated with a 6-month notice.
3. If the Company terminates an employment contract with a Member of the Management Board with notice, without notice under Article 53 of the Labour Code or by mutual agreement of the parties, as well as due to expiry of the term of the contract, the Member of the Management Board shall have the right to severance pay in the amount of 6 times the monthly base remuneration.
4. A notice period for termination of employment contract of a Member of the Management Board posted to Poland and an amount of severance pay are individually determined taking into account the labour law in the posting country but in each case they are approved by the Supervisory Board after obtaining a recommendation of the Remuneration Committee.

### **(B) Remuneration and other cash and non-cash benefits that may be granted to Members of the Supervisory Board**

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

Members of the Supervisory Board are entitled to a fixed monthly remuneration regardless of the number of meetings held in a given month.

The General Meeting's resolution may make the amount of the remuneration of Members of the Supervisory Board subject to the level of remuneration in the national economy or in an appropriate sector, as well as differentiate the amount of the remuneration of Members of the Supervisory Board depending on functions they performed.

Within the Supervisory Board, there are two standing committees: Remuneration Committee and Audit Committee, and moreover the Supervisory Board may appoint other Committees and define their tasks at its own discretion. Members of each Committee should have knowledge and/or experience relevant to the purpose of the Committee and provide recommendations to the Supervisory Board and the Management Board of the Company. Members of the Supervisory Board are entitled to additional fixed remuneration for participating in the work of the Committees.

Members of the Supervisory Board who are employees of Orange S.A. or its subsidiaries do not receive remuneration for performing the function of a Member of the Supervisory Board of Orange Polska S.A. or its Committees.

All Members of the Supervisory Board are entitled to reimbursement of costs related to their participation in the Board's work.

Members of the Supervisory Board may be covered by protection in the case of civil liability arising from the performance of Member of the Supervisory Board duties, including in the form of insurance protection.

Members of the Supervisory Board may be granted benefits in the form of invitations to sports, cultural, business events, etc.

### **Description of the Decision-Making Process Conducted to Establish, Implement and Review the Remuneration Policy**

The Members of the Management Board of Orange Polska S.A. are responsible for the information included in the Remuneration Policy.

The content of the Remuneration Policy was proposed by the Management Board of Orange Polska S.A. by means of a resolution dated 19 March 2020. Then, following a discussion by the Remuneration Committee of the Supervisory Board, the Supervisory Board adopted a positive opinion on the content of the Remuneration Policy by means of the resolution dated 19 March 2020.

The Annual General Meeting of Orange Polska S.A., by means of resolution no. 30 dated 17 June 2020, adopted the Remuneration Policy for the Management Board and the Supervisory Board of Orange Polska S.A.

The content of the amended Remuneration Policy was proposed by the Management Board of Orange Polska S.A. by means of a resolution dated 20 July 2020. Then, following a discussion by the Remuneration Committee of the Supervisory Board, the Supervisory Board adopted a positive opinion on the content of the Remuneration Policy by means of the resolution dated 21 July 2020.

The Extraordinary General Meeting of Orange Polska S.A., by means of resolution no. 2 dated 27 August 2020, adopted the amended Remuneration Policy for the Management Board and the Supervisory Board of Orange Polska S.A. The change consisted of adding the possibility of employing a Member of the Management Board in another company in the Orange S.A. capital group and posting to the Company.

Following a discussion by the Remuneration Committee of the Supervisory Board, the Supervisory Board, by resolution dated May 23, 2023, requested the General Meeting to amend the wording of the Remuneration Policy. The Ordinary General Meeting of Orange Polska S.A. adopted the amended Remuneration Policy for the Management Board and Supervisory Board of Orange Polska S.A. by Resolution No. 39 of June 29, 2023. The amendment consisted of introducing the possibility for the Company to demand from the Board Members the return of the paid variable part of remuneration in certain situations.

In 2024, the Remuneration Committee of the Supervisory Board proposed further amendments to the Remuneration Policy consisting of (i) changing the period for setting bonus targets for Management Board Members from semi-annual to annual, (ii) determining the maximum level of bonuses for Management Board Members, and (iii) removing provisions for jubilee awards. *The Supervisory Board, by resolution dated March 22, 2024, requested the General Meeting to amend the wording of the Remuneration Policy. The Ordinary General Meeting of Orange Polska S.A. adopted the amended Remuneration Policy for the Management Board and Supervisory Board of Orange Polska S.A. by Resolution no. [.....] of April 19, 2024.*

The Management Board of Orange Polska S.A. reviews the Remuneration Policy every year, taking into account the conclusions included in the annual report of the Supervisory Board on remuneration, the opinion of the expert auditor, and the resolution of the General Meeting that approved the remuneration report.

Adoption of a new remuneration policy or significant changes to the Remuneration Policy require a resolution of the Management Board of Orange Polska S.A., an opinion of the Supervisory Board preceded by a consultation within the Remuneration Committee of the Supervisory Board, and a resolution of the General Meeting of Orange Polska S.A.

A resolution on the Remuneration Policy is adopted at least once every four years. Any significant change in the remuneration policy requires its adoption, by means of a resolution, by the General Meeting.

### **Description of Measures Taken to Avoid Conflicts of Interest Related to the Remuneration Policy or to Manage Such Conflicts of Interest**

The basic mechanisms aimed at avoiding conflicts of interest arise out of the provisions of the Code of Commercial Companies and the Act on Public Offering and Terms of Introducing Financial Instruments to Organised Trading and on Public Companies.

Conditions of employment, including the amount of remuneration of Members of the Management Board, are determined by the Supervisory Board, and the amount of remuneration of the Members of the Supervisory Board is determined by the General Meeting. The Remuneration Policy is adopted by the General Meeting after considering a motion of the Management Board and an opinion of the Supervisory Board.

The above solution significantly limits the possibility of a conflict of interest related to the Remuneration Policy.

Notwithstanding the above, an important advisory role in determining the remuneration policy in Orange Polska is fulfilled by the Remuneration Committee of the Supervisory Board. The Committee's main task is to give recommendations to the Supervisory Board on appointing, achieving the objectives, as well as principles and amounts of remuneration for Members of the Management Board.

The market competitiveness of remuneration of Members of the Management Board is monitored by the Remuneration Committee of the Supervisory Board on the basis of studies of external experts carried out in order to ensure the remuneration objectivity.

The Company's process for determining the remuneration of Management Board and Supervisory Board members safeguards against conflicts of interest, as no member of the Management Board or Supervisory Board participates in the process of determining his or her own remuneration.

## JUSTIFICATION

The changes proposed to the Remuneration Policy for Management Board and Supervisory Board Members include the following elements:

1. A change of the period for which objectives are set in short-term incentive schemes for members of the Management Board from semi-annual to annual basis. As a result the objectives will be better aligned with annual budget targets.
2. Minor amendments of clarifying nature of some of the clauses related to both short-term and long-term incentive schemes for Management Board members. These include a more detailed description of rules for setting the objectives, assessment process of realization of the objectives, calculation method of the bonuses as well as linking long-term incentive programs with market value of Orange Polska shares. These modifications result from identified needs of our minority shareholders who were pointing that some of the clauses were too general. Among others, the maximum level of variable remuneration of Management Board members was defined.
3. Cancellation of benefits resulting from jubilee awards as they were non-performance based benefits.
4. Other changes, mainly of language nature, which adjust the Policy to the above-mentioned elements and also improve transparency of the document.

We hope that the proposed changes will be helpful to our shareholders in better understanding of Management Board members remuneration rules and their alignment with Company's objectives and strategy.

*- Draft -*

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.  
dated 19 April 2024  
on appointment/removal of a Supervisory Board member***

### § 1

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

### § 2

The resolution enters into force upon adoption.

*- Draft -*

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.  
dated 19 April 2024  
on appointment of a Supervisory Board member***

### § 1

**Philippe Béguin** is appointed to the Orange Polska S.A. Supervisory Board.

### § 2

The resolution enters into force upon adoption.

*- Draft -*

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.  
dated 19 April 2024  
on appointment of a Supervisory Board member***

§ 1

**Bénédicte Anne Françoise David** is appointed to the Orange Polska S.A. Supervisory Board.

§ 2

The resolution enters into force upon adoption.

*- Draft -*

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.  
dated 19 April 2024  
on appointment of a Supervisory Board member***

§ 1

**Marie-Noëlle Jégo-Laveissière** is appointed to the Orange Polska S.A. Supervisory Board.

§ 2

The resolution enters into force upon adoption.

*- Draft -*

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.  
dated 19 April 2024  
on appointment of a Supervisory Board member***

§ 1

**Maria Pasło-Wiśniewska** is appointed to the Orange Polska S.A. Supervisory Board.

§ 2

The resolution enters into force upon adoption.

*- Draft -*

***Resolution no [...] of Annual General Meeting of Orange Polska S.A.  
dated 19 April 2024  
on appointment of a Supervisory Board member***

§ 1

**Jean-Marc Vignolles** is appointed to the Orange Polska S.A. Supervisory Board.

§ 2

The resolution enters into force upon adoption.

## Candidates to the Supervisory Board of Orange Polska S.A. to be discussed during the Annual General Meeting on 19 April 2024

In consideration of the fact that the mandates of five Members of the Supervisory Board of Orange Polska S.A. expire on the date of the Annual General Meeting, which is to be held on 19 April 2024, Orange S.A. has informed Orange Polska S.A. that at that Annual General Meeting this shareholder proposed the following candidates for Members of the Supervisory Board of Orange Polska S.A.:

- **Philippe Béguin**
- **Bénédicte David**
- **Mari-Noëlle Jégo-Laveissière**
- **Maria Pasło-Wiśniewska - independent member**
- **Jean-Marc Vignolles**

Orange SA informed also that it intends to preserve 5 independent members of the Orange Polska Supervisory Board, but due to extraordinary reasons (death of one of the independent members in February), recruitment is underway. Orange S.A. wants to announce a new independent candidate before the AGM to put it to a vote.

Resume of the candidates:

**Philippe Béguin** (born in 1970) is Senior Vice President Group regulatory affairs at Orange since 1 January 2021.

He started his career in 1997 as project manager for the deployment of Internet networks within France Telecom – Orange. He then managed the Information System department for IP and ATM networks.

He then joined the wholesale division where he was first Marketing Director, and became Director of THD networks, in charge of defining and marketing Orange's wholesale FttH offers and managing Orange's public initiative networks.

In 2017, he joined the Regulatory Affairs Department in charge of regulation in France.

Philippe Béguin is a graduate from Ecole Normale Supérieure and Ecole Nationale Supérieure des Télécommunications.

Member of the Orange Polska Supervisory Board since June 2021.

**Bénédicte David** (born in 1964) since October 2020, she works in Orange Wholesale and International Network division in charge of wholesale line of business for all international Orange Affiliates in Europe (except Orange France) and Middle East & Africa. Member of the Supervisory Board, Member of the Strategy and Remuneration Committees.

She joined the Orange Group in September 1989 and dedicated her entire career in accompanying the key evolutions of the company. She occupied multiple senior management positions at Orange France, than in Orange Group Innovation division, including the launch of Innovation Centers dedicated to Middle East & Africa Orange affiliates. She then moved up in 2015 to Orange Middle East & Africa zone (OMEA) as Head of Strategy & Customer experience, and then in September 2016, as Head of the West and Central Africa Zone in charge of 6 OMEA affiliates, a position that led her to become Board members of all these affiliates as well as Chairman of the Board of Orange Cameroun and Orange Central African Republic.

She graduated from the French school « Ecole Normale Supérieure – ENS » (Paris) with a specialization in Physics.

She also holds a Master's degree in telecommunications at ParisTech College (Paris) as well as an executive certificate in business management at CEDEP executive management school (Fontainebleau, France).

Member of the Orange Polska Supervisory Board since June 2021.



**Mari-Noëlle Jégo-Laveissière** (born in 1968) holds the position of Executive Vice President and CEO of Orange Europe since September 1st 2020.

She joined the Orange Group Executive Committee in 2014, as Deputy CEO in charge of Technology and Global Innovation.

She held various executive positions in the Group since she joined the France Telecom Group in 1996: Senior Vice President of International & Backbone Network Factory, Senior Vice President for Research and Development, Vice President for the Home Marketing Division of Orange France, Head of the French Region, where she was in charge of technical & commercial entities for mass markets and business clients.

Mari-Noëlle obtained an engineering degree from Ecole des Mines de Paris. She is a post-graduate in quantum chemistry with a doctor's degree from the University of Paris XI-Waterloo University and Ecole Normale Supérieure. She is a Board Member of Valeo, a member of the Médecins du Monde Foundation and President of the School Council of Telecom ParisTech.

Member of the Orange Polska Supervisory Board since October 20, 2020.

Deputy Chairwoman of the Supervisory Board since February 14, 2023.

**Maria Pasło-Wiśniewska** (born 1959), Ph.D. in sociology, economist, graduated from the University of Economics in Poznan and the Kellogg School of Management at the Northwestern University in Chicago. She started her professional career at Narodowy Bank Polski (the Polish National Bank). Between 1988 and 1996 she worked at Wielkopolski Bank Kredytowy in Poznan reaching the position of Vice-President of the Management Board. In 1997, she was the President of the Management Board of TFI SKARBIEC (the SKARBIEC Mutual Fund). As the President of the Management Board of Pekao SA in 1998-2003, Maria Pasło-Wiśniewska conducted the merger of four banks of the Pekao Group, followed by privatization and restructuring (as a result of the transformation Pekao SA became the largest – in terms of accumulated capital – and one of the most efficient banks in Central and Eastern Europe). Between 2008 and 2012 she was the President of the Management Board of the Corporation of European Pharmaceutical Distributors NV in Amsterdam, a company to become Europe's fourth largest in terms of the number of managed pharmacies.

She also served a number of other functions including the chairmanship of supervisory boards of Allianz Bank Poland SA (2008-2011) and DOZ SA – a company managing a network of over 2,000 pharmacies in Poland (2008-2012), as well as non-executive Board membership at UAB NFG – pharmaceutical distributor in Lithuania (2010-2012). In 2005-2007 she was a member of the Sejm (the lower house of the Polish Parliament).

She is a member of the Programme Board of the Institute of Public Affairs, the Chairman of the Advisory Council of the Lewiatan Confederation, the largest organisation of private employers in Poland and Vice President of the Management Board of the "Artes Liberales" Institute which operates at the University of Warsaw. She lectures leadership sociology at the University of Warsaw.

Researcher and lecturer at the Faculty of Artes Liberales at the University of Warsaw.

Member of the Orange Polska Supervisory Board since April 9, 2015.

**Jean-Marc Vignolles** (born in 1953) was appointed Chief Operating Officer for Europe, as from May 2018 and was a Member of Orange Group Management Committee until his retirement in July 2021. He has been a member of Orange Belgium Board of Directors since July 2018.

In March 2016, Jean-Marc Vignolles was appointed Deputy General Manager and Chief Operating Officer (COO) of Orange Middle East and Africa (OMEA) Holding company, monitoring the operational performance of Orange subsidiaries within the MEA region. He has been Member of the Board of Directors of several companies of Orange Group in various countries in Europe, Middle East and Africa.

From 2007 to 2015, Jean-Marc Vignolles was Chief Executive Officer of Orange Spain, which, under his leadership and following the acquisition of Jazztel in 2015, grew to number two position on the Spanish market. Prior to that, he was the COO (2001-2004) and CEO (2004-2007) of PTK Centertel sp. z o.o. as well as member of the Management Board of Telekomunikacja Polska S.A. (2004-2007) – presently both operating under a name Orange Polska S.A.

Beginning 1983, Jean-Marc Vignolles worked at France Telecom, occupying various key, upper-level positions, including Vice President for Central and Eastern Europe in the International Development Division (1994-2000), Key Account Manager in the France Telecom Key Account Division (1990-1994), and Head of Department in the IT Division (1983-1990).

Mr. Vignolles received his Agrégation d'anglais certification in 1977 and graduated from Institut d'Etudes Politiques (Paris) in 1976 and from Ecole Normale Supérieure in 1973.  
Member of the Orange Polska Supervisory Board since April 20, 2018.