



**To the Annual General Meeting
of ORLEN S.A.**

Dear Shareholders,

Attached hereto is the statement of reasons for selected resolutions of the Annual General Meeting of ORLEN S.A. (the "Company" or "ORLEN"), convened for 5 June 2025.

Pursuant to Art. 395.2-2(1) of the Commercial Companies Code, the agenda of the Annual General Meeting (the "AGM") should include:

- 1) review and approval of the Directors' Report on the Company's operations in the previous financial year and of the financial statements for the previous financial year;
- 2) adoption of a resolution on allocation of net profit or coverage of net loss;
- 3) discharge of Members of the Supervisory Board and the Management Board from liability for their activities;
- 4) adoption of a resolution to provide an opinion on the Report of the Supervisory Board on remuneration.

The agenda of the Annual General Meeting may also include other matters.

In order to comply with generally applicable laws, the Annual General Meeting of ORLEN S.A. has been convened with an agenda covering the matters that are statutorily required to be the business of the Annual General Meeting, as well as additional items.

I. Directors' Report on the operations of the ORLEN Group and ORLEN S.A. in 2024.
Financial Statements of ORLEN S.A. for the year ended 31 December 2024.
Consolidated Financial Statements of the ORLEN Group for the year ended 31 December 2024.

The adoption by the Annual General Meeting of resolutions on the above matters is mandated by Art. 395.2.1 and Art. 395.5 in conjunction with Art. 393.1 of the Commercial Companies Code. Under Art. 55.2a of the Accounting Act, the Directors' Report on the operations of the Group may be prepared jointly with the Directors' Report on the operations of the Parent as a single report. The Company decided to exercise this option and has accordingly prepared a single Directors' Report on the operations of the Group and ORLEN S.A. in 2024. The Report has been audited by a qualified auditor. The financial statements referred to above were released on 15 April 2025.

The Supervisory Board has assessed the full-year financial statements and the full-year Directors' Report on the operations of the ORLEN Group and ORLEN S.A. in 2024 and has endorsed the draft resolutions thereon

as proposed by the Management Board. Therefore, we hereby request that you approve the said Directors' Report and financial statements as submitted to you.

II. Allocation of net profit, dividend record date, dividend payment date

The adoption by the Annual General Meeting of resolutions on the above matters is mandated by Art. 395.2.2 of the Commercial Companies Code in conjunction with Art. 7.7.3 of the Company's Articles of Association. The ORLEN Strategy until 2035, published on 9 January 2025, has introduced the following dividend policy:

- Base dividend:
 - The guaranteed dividend for 2025 has been increased from PLN 4.30 to PLN 4.50 per share.
 - The Company follows a progressive dividend policy, aiming to increase the guaranteed dividend by PLN 0.15 per share each year.
- Additional dividend:
 - In addition, the Management Board has the flexibility to recommend higher dividend payouts, up to 25% of annual operating cash flows, net of financing costs.

In view of the ORLEN Group's financial results for 2024, as well as its stable liquidity and strong financial positions, further supported by available credit lines, the Management Board recommends a dividend payment of PLN 6.00 per share.

Accordingly, acting pursuant to the statutory provisions cited above, we hereby propose that the Annual General Meeting resolve to allocate the entire net profit for the financial year 2024, of PLN 3,944,314,694.14 (three billion, nine hundred and forty-four million, three hundred and fourteen thousand, six hundred and ninety-four złoty, 14/100) to the payment of dividend. The Management Board further proposes that the Annual General Meeting resolve to allocate a total of PLN 6,965,652,294.00 (six billion, nine hundred and sixty-five million, six hundred and fifty-two thousand, two hundred and ninety-four złoty) to the payment of dividend (PLN 6.00 per share). The dividend referred to in the preceding sentence shall be distributed from the net profit for 2024, as specified above, and from a portion of the Company's statutory reserve funds created from retained earnings in prior years, of PLN 3,021,337,599.86 (three billion, twenty-one million, three hundred and thirty-seven thousand, five hundred and ninety-nine złoty, 86/100).

The Management Board proposes that 14 August 2025 be set as the dividend record date and 1 September 2025 as the dividend payment date.

III. Discharge of Members of the Supervisory of Management Boards from liability for their activities

The adoption by the Annual General Meeting of resolutions concerning the discharge of Members of the Management Board and Supervisory Board from liability for their activities is mandated by Art. 395.2.3 in conjunction with Art. 393.1 of the Commercial Companies Code. The agenda of the upcoming Annual

General Meeting thus includes items relating to the discharge from liability of members of the governing bodies of ORLEN S.A. for their activities in 2024.

With respect to those members of the Company's governing bodies who currently hold office, the proposed draft resolutions recommend granting discharge.

However, for Members of the Management Board and Supervisory Board whose mandates expired on 6 February 2024 or earlier, and for Józef Węgrecki, the proposed draft resolutions recommend withholding discharge. This recommendation stems from irregularities in the performance of these persons identified in numerous audits and internal inspections and continuation of these irregularities into 2024, which provides grounds for denial of discharge. The investigations triggered by audit findings, along with continued submissions of criminal complaints to law enforcement authorities, cover the period of their tenure in 2024. The irregularities in question particularly involve – but are not limited to – failures in exercising strategic and operational leadership as well as corporate oversight with respect to ORLEN Trading Switzerland, as well as inadequate oversight of the implementation of the restructuring plan at Ruch S.A. Supervisory Board members who served until 6 February 2024 demonstrated negligence in overseeing the Management Board's activities, which they were required to do on a continuous basis.

IV. Expenses Report

Art. 9.11 of the Company's Articles of Association, the Management Board is required to prepare and submit to the General Meeting and the Supervisory Board, along with the Directors' Report on the Company's operations in the previous financial year, a report on entertainment expenses, legal costs, marketing costs, public relations and communication expenses, and management consultancy fees, as well as a report on application of best practices referred to in Art. 7.3 of the Act on State Property Management of 16 December 2016 to the extent they are applicable to the Company. Therefore, in order to satisfy this requirement, an item has been included in the agenda of the Annual General Meeting, which concerns submitting the Expenses Report to the Meeting.

V. Report of the Supervisory Board of ORLEN S.A. on its activities for the financial year 2024

Pursuant to Art. 382.2.3 of the Commercial Companies Code, the Supervisory Board is required to prepare and submit to the General Meeting a written annual report on the Supervisory Board's activities for the previous financial year (the "Supervisory Board's Report"). In accordance with Principle 2.11 of Best Practice for GPW Listed Companies 2021, the Supervisory Board presents this report to the Annual General Meeting. In compliance with all the applicable legal and regulatory requirements, the Supervisory Board has adopted the Supervisory Board's Report for the financial year 2024 (also the "Report"). The Report presents information required under applicable laws regulations, including the Commercial Companies Code, and the Best Practice for GPW Listed Companies 2021.

Pursuant to amended Art. 382.3 and Art. 382.3.1 of the Commercial Companies Code, the Supervisory Board assessed the financial statements and reports referred to in Art. 395.2.1 of the Commercial Companies Code in terms of their completeness, accuracy, and consistency with relevant accounting records and documents as well as the Management Board's recommendation for the allocation of the Company's net profit. In

addition, the Supervisory Board has included in the Report an evaluation of the Company's situation, taking into account the performance of its internal control and risk management systems, and an evaluation of the Company's compliance with corporate governance principles. The Report further discloses the composition of the Supervisory Board and its committees, summarises their activities in 2024, and provides information on the independent members of the Supervisory Board.

To ensure satisfaction of this requirement, the Report of the Supervisory Board of ORLEN S.A. for the financial year 2024 is hereby submitted to the Annual General Meeting, accompanied by a draft General Meeting resolution to approve it.

VI. Endorsement of the Supervisory Board's report on remuneration of members of the Management Board and the Supervisory Board for 2024;

Pursuant to Art. 90g of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (the "Act"), the Supervisory Board is required to prepare an annual remuneration report, presenting a comprehensive overview of remuneration, including all benefits, in any form, paid or payable to individual members of the Management and Supervisory board as per the Company's Remuneration Policy in the last financial year.

To comply with the requirements of the Act, we present the Remuneration Report for 2024. The report prepared by the Supervisory Board describes, for each person who served on the Management Board and the Supervisory Board of ORLEN S.A. in 2024, the remuneration, including additional benefits, paid or payable to members of the ORLEN S.A. governing bodies under applicable internal regulations, including the Remuneration Policy for Members of the Management Board and the Supervisory Board of ORLEN S.A. The Remuneration Report has been assessed by the auditor to determine whether it contains the information required under Art. 90g.1-90g.5 and Art. 90g.8 of the Act.

VII. Acquisition by the Company of shares in Energomedia spółka z ograniczoną odpowiedzialnością

The agenda of the upcoming Annual General Meeting of ORLEN S.A. also includes an item concerning the voting on a resolution to consent to the acquisition by the Company of all shares in Energomedia spółka z ograniczoną odpowiedzialnością of Trzebinia (Energomedia sp. z o.o.), entered in the Business Register of the National Court Register under No. KRS 0000067731, from ORLEN Południe Spółka Akcyjna (ORLEN Południe S.A.).

Energomedia sp. z o.o. conducts regulated business activities (electricity and natural gas distribution) that are subject to supervision by President of the Energy Regulatory Office. These activities are carried out under the following licences:

- Electricity Distribution Licence No. DEE/167/90/W/1/2/99/AS (as amended), including appointment as an electricity distribution system operator;
- Fuel Gas Distribution Licence No. PPGE/47/90/W/1/2/2000/AS (as amended), including appointment as a gas distribution system operator.

The Company conducts its activities in the following locations:

- the Municipality of Trzebinia;

- the production plant in Trzebinia owned by ORLEN Południe S.A., serving also other industrial customers located on site;
- the production plant in Jedlicze owned by ORLEN Południe S.A., serving also other industrial customers located on site;
- the production plant in Płock owned by ORLEN S.A.;
- the production plant in Włocławek owned by ANWIL S.A.;
- fuel terminals owned by ORLEN S.A.

Currently, all shares in Energomedia sp. z o.o. are held by ORLEN Południe S.A. (entry No. in the National Court Register: KRS 0000125856), a member of the ORLEN Group, which itself is wholly owned by ORLEN S.A.

On 1 June 2024, Energomedia sp. z o.o. became the electricity distribution operator for the ORLEN S.A. production plant located in Płock. Plans are also in place to assume distribution operations at the facilities of PGNiG Termika Energetyka Przemysłowa S.A. and ANWIL S.A. at the earliest possible date.

The transfer of electricity distribution operations at the ORLEN Group's industrial sites to Energomedia sp. z o.o. will facilitate ensuring a standardised approach to the management and maintenance of the electricity network infrastructure, harmonising relevant procedures and organisational structures, and centralising the management model.

Transferring direct ownership of Energomedia sp. z o.o. to ORLEN S.A. will not only streamline the structure of the ORLEN Group, but will also help ensure the security of the electricity network assets, which are classified as critical infrastructure. This is because the distribution system operator within the Group will be a direct subsidiary of ORLEN S.A.

A. Consent to subscription for shares

Pursuant to Art. 7.7.15 of the ORLEN S.A. Articles of Association, the subscription, acquisition or disposal of shares in Group companies which operate, under generally applicable laws, a natural gas distribution or storage system, requires prior consent of the General Meeting in the form of a resolution, which must also define the terms and conditions of such disposal.

B. Terms and conditions of share disposal

The value of the entire share capital of Energomedia sp. z o.o. has been estimated by an independent appraiser, BAA sp. z o.o., at PLN 21,536,000.00. Given the time elapsed between the valuation date and the scheduled date of the share purchase agreement for Energomedia sp. z o.o., the transaction will be settled under a "Locked Box" mechanism, modified to account for adjustments related to changes in working capital and net debt. The materiality threshold below which no price adjustments will be made is PLN 500,000 for each of these items.

VIII. Appointment of Members of the Supervisory Board and determination of the number of Supervisory Board Members

The adoption by the Annual General Meeting of resolutions on the above matters is required under Art. 8.2 of the Company's Articles of Association in conjunction with Art. 385.1 and Art. 385.2 of the Commercial Companies Code.

Pursuant to Art. 8.2 of the Company's Articles of Association, members of the Supervisory Board are appointed and removed as follows:

- 1) The State Treasury, represented by the entity authorised to exercise the rights attached to the shares held by the State Treasury, shall have the right to appoint and remove one member of the Supervisory Board;
- 2) Other members of the Supervisory Board, including all members referred to in Art. 8.5 hereof (independent members of the Supervisory Board), shall be appointed and removed by the General Meeting;

As provided for in Art. 8.1 of the Company's Articles of Association, the Supervisory Board may consist of six to fifteen members, including the Chair.

In accordance with Section 14.2, first sentence, of the Rules of Procedure for the General Meeting, prior to voting on appointments to the Supervisory Board, the General Meeting – acting on a motion from the Chair or another authorised person unless such item is included on its agenda – determines the number of Supervisory Board members. In view of the cited regulations, the proposed agenda of the Annual General Meeting also includes holding a vote on a resolution to determine the number of Supervisory Board members. Accordingly, the Management Board also considers it advisable to propose that the agenda for the Annual General Meeting include voting on resolutions to appoint members of the Supervisory Board.

IX. Determination of the amounts of remuneration for members of the Supervisory Board of the Company

Section 8.1 of the Remuneration Policy for members of the ORLEN S.A. Management Board and Supervisory Board stipulates that the amount of remuneration due to Supervisory Board members is set by way of a General Meeting resolution, based on and within the limits defined in the Act on the Rules of Remunerating Persons Who Manage Certain Companies. The General Meeting has therefore the power and responsibility to determine the amounts of remuneration for Supervisory Board members. In view of the foregoing, a relevant draft resolution has been proposed and submitted for consideration by the Annual General Meeting.