

**Resolution No. 2775/22  
of the Supervisory Board  
of Polski Koncern Naftowy ORLEN Spółka Akcyjna  
dated March 30th 2022**

on assessment of the financial statements of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended December 31st 2021

Acting pursuant to Art. 382.3 of the Commercial Companies Code and Art. 8.11.6 of the Company's Articles of Association in conjunction with Art. 395.2.1 of the Commercial Companies Code and in consideration of Art. 45 and Art. 53.1 of the Accounting Act and Art. 7.7.1 of the Company's Articles of Association, the Supervisory Board hereby resolves as follows:

**Section 1**

The Supervisory Board resolves to give a favourable assessment of the audited financial statements of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended December 31st 2021, as attached to this Resolution, comprising:

- the separate statement of profit or loss (presented in the statement of profit or loss and other comprehensive income) for the period from January 1st 2021 to December 31st 2021, showing a net profit of PLN 8,397,702,761.43 (eight billion, three hundred and ninety-seven million, seven hundred and two thousand, seven hundred and sixty-one złoty, 43/100);
- the separate statement of financial position as at December 31st 2021, showing total assets and total equity and liabilities of PLN 70,952,632,038.88 (seventy billion, nine hundred and fifty-two million, six hundred and thirty-two thousand, thirty-eight złoty, 88/100);
- the separate statement of changes in equity, showing an increase in equity as at December 31st 2021 by PLN 6,586,060,000.40 (six billion, five hundred and eighty-six million, sixty thousand złoty, 40/100);
- the separate statement of cash flows, showing a net increase in cash of PLN 941,542,448.77 (nine hundred and forty-one million, five hundred and forty-two thousand, four hundred and forty-eight złoty, 77/100);
- supplementary information, comprising the introduction and notes to the separate financial statements;

having found the statements complete, accurate and consistent with the relevant accounting records and documents.

**Section 2**

This Resolution shall be effective upon its adoption.

9 persons participated in the vote; 9 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolution; 0 ABSTENTIONS.

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Wojciech Jasiński

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Andrzej Szumański

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Anna Wójcik

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Barbara Jarzembowska

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Andrzej Kapała

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Michał Klimaszewski

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Roman Kusz

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Jadwiga Lesisz

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Anna Sakowicz-Kacz



**Resolution No. 2776/22**  
**of the Supervisory Board**  
**of Polski Koncern Naftowy ORLEN Spółka Akcyjna**  
**dated March 30th 2022**

on assessment of the Directors' Report on the operations of the ORLEN Group and PKN ORLEN S.A. in 2021

Acting pursuant to Art. 8.11.6 and Art. 8.11.6a of the Company's Articles of Association in conjunction with Art. 382.3 of the Commercial Companies Code and pursuant to Art. 49 and Art. 55.2a of the Accounting Act in conjunction with Art. 7.7.1 of the Company's Articles of Association, the Supervisory Board hereby resolves as follows:

**Section 1**

The Supervisory Board resolves to give a favourable assessment of the Directors' Report on the operations of the ORLEN Group and PKN ORLEN S.A. in 2021, as attached to this Resolution, having found the Directors' Report complete, accurate and consistent with the relevant accounting records and documents.

**Section 2**

This Resolution shall be effective upon its adoption.

9 persons participated in the vote; 9 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolution; 0 ABSTENTIONS.

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Wojciech Jasiński

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Andrzej Szumański

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Anna Wójcik

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Barbara Jarzembowska

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Andrzej Kapała

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Michał Klimaszewski

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Roman Kusz

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Jadwiga Lesisz

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Anna Sakowicz-Kacz



**Resolution No. 2777/22  
of the Supervisory Board  
of Polski Koncern Naftowy ORLEN Spółka Akcyjna  
dated March 30th 2022**

on assessment of the consolidated financial statements of the ORLEN Group for the year ended December 31st 2021

Acting pursuant to Art. 8.11.6a of the Company's Articles of Association in conjunction with Art. 382.1 of the Commercial Companies Code and pursuant to Art. 55 and Art. 63c.4 of the Accounting Act in conjunction with Art. 7.7.1 of the Company's Articles of Association, the Supervisory Board hereby resolves as follows:

**Section 1**

The Supervisory Board resolves to give a favourable assessment of the audited consolidated financial statements of the ORLEN Group for the year ended December 31st 2021, as attached to this Resolution, comprising:

- the consolidated statement of profit or loss (presented in the consolidated statement of profit or loss and other comprehensive income) for the period from January 1st 2021 to December 31st 2021, showing a net profit of PLN 11,187,806,593.84 (eleven billion, one hundred and eighty-seven million, eight hundred and six thousand, five hundred and ninety-three zloty, 84/100);
- the consolidated statement of financial position as at December 31st 2021, showing total assets and total equity and liabilities of PLN 106,754,418,790.70 (one hundred and six billion, seven hundred and fifty-four million, four hundred and eighteen thousand, seven hundred and ninety zloty, 70/100);
- the consolidated statement of changes in equity, showing an increase in equity as at December 31st 2021 by PLN 10,188,499,184.62 (ten billion, one hundred and eighty-eight million, four hundred and ninety-nine thousand, one hundred and eighty-four zloty, 62/100);
- the consolidated statement of cash flows, showing a net increase in cash and cash equivalents of PLN 1,550,038,427.75 (one billion, five hundred and fifty million, thirty-eight thousand, four hundred and twenty-seven zloty, 75/100);
- supplementary information, comprising the introduction and notes to the consolidated financial statements;

having found the statements complete, accurate and consistent with the relevant accounting records and documents.

**Section 2**

This Resolution shall be effective upon its adoption.

9 persons participated in the vote; 9 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the resolution; 0 ABSTENTIONS.

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Wojciech Jasiński

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Andrzej Szumański

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Anna Wójcik

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Barbara Jarzembowska

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Andrzej Kapała

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Michał Klimaszewski

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Roman Kusz

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Jadwiga Lesisz

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Anna Sakowicz-Kacz



**Resolution No. 2779/22  
of the Supervisory Board  
of Polski Koncern Naftowy ORLEN Spółka Akcyjna  
dated March 30th 2022**

on assessment of the Management Board's proposal regarding distribution of net profit for the financial year 2021

Acting pursuant to Art. 382.3 of the Commercial Companies Code and Art. 8.11.6 of the Company's Articles of Association, in conjunction with Art. 395.2.2 and Art. 348.1 of the Commercial Companies Code and Art. 7.7.3 of the Company's Articles of Association, the Supervisory Board hereby resolves as follows:

**Section 1**

The Supervisory Board resolves to give a favourable assessment of the Management Board's proposal to distribute the net profit for the financial year 2021, of PLN 8,397,702,761.43 (eight billion, three hundred and ninety-seven million, seven hundred and two thousand, seven hundred and sixty-one zloty, 43/100), in the following manner:

- 1) PLN 1,496,981,713.50 (one billion, four hundred and ninety-six million, nine hundred and eighty-one thousand, seven hundred and thirteen zloty, 50/100) shall be distributed as dividend (of PLN 3.50 per share);
- 2) the balance, i.e. PLN 6,900,721,047.93 (six billion, nine hundred million, seven hundred and twenty-one thousand, forty-seven zloty, 93/100) shall be allocated to the Company's statutory reserve funds.

The Supervisory Board is of the opinion that the Management Board's recommendation on the amount of dividend to be paid in 2022 is consistent with the Company's strategy and objectives.

**Section 2**

The Supervisory Board gives a favourable assessment of the Management Board's recommendation to set August 10th 2022 as the dividend record date and October 3rd 2022 as the dividend payment date.

**Section 3**

This Resolution shall be effective upon its adoption.

9 persons participated in the vote by written ballot; 9 votes were cast IN FAVOUR; 0 votes were cast AGAINST the resolution; 0 ABSTENTIONS.

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Wojciech Jasiński

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Andrzej Szumański

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Anna Wójcik

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Barbara Jarzebowska

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Andrzej Kapała

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Michał Klimaszewski

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Roman Kusz

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Jadwiga Lesisz

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Anna Sakowicz-Kacz

**Resolution No. 2787/22  
of the Supervisory Board  
of Polski Koncern Naftowy ORLEN Spółka Akcyjna  
dated March 31st 2022**

concerning *the Report on entertainment expenses, legal expenses, marketing expenses, public relations and social communication expenses, and management consultancy fees in 2021.*

Acting pursuant to Art. 8.11.15 of the Company's Articles of Association in conjunction with Section V.1.7.b of the Guidelines for State-Run Companies Preparing Financial Statements for 2021, the Supervisory Board hereby resolves as follows:

**Section 1**

The Supervisory Board of PKN ORLEN S.A. resolves to approve the Report on entertainment expenses, legal expenses, marketing expenses, public relations and social communication expenses, and management consultancy fees in 2021, as prepared by the Management Board, and to adopt the Supervisory Board's Assessment thereof, attached as Appendix 1 to this Resolution.

The Report on entertainment expenses, legal expenses, marketing expenses, public relations and social communication expenses, and management consultancy fees in 2021 is attached as Appendix 2 to this Resolution.

**Section 2**

This Resolution shall be effective upon its adoption.

9 persons participated in the vote; 9 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolution; 0 ABSTENTIONS.

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Wojciech Jasiński

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Andrzej Szumański

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Anna Wójcik

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Barbara Jarzembowska

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Andrzej Kapała

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Michał Klimaszewski

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Roman Kusz

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Jadwiga Lesisz

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Anna Sakowicz-Kacz



**PKN ORLEN SUPERVISORY BOARD'S ASSESSMENT OF THE REPORT ON ENTERTAINMENT EXPENSES, LEGAL EXPENSES, MARKETING EXPENSES, PUBLIC RELATIONS AND SOCIAL COMMUNICATION EXPENSES, AND MANAGEMENT CONSULTANCY FEES FOR THE YEAR ENDED DECEMBER 31ST 2021, AS PREPARED BY THE MANAGEMENT BOARD**

**I. ASSESSED REPORT**

This assessment concerns:

1. the Report on entertainment expenses, legal expenses, marketing expenses, public relations and social communication expenses, and management consultancy fees in 2021, as prepared by the PKN ORLEN Management Board.

**II. ASSESSMENT OF REPORT ON ENTERTAINMENT EXPENSES, LEGAL EXPENSES, MARKETING EXPENSES, PUBLIC RELATIONS AND SOCIAL COMMUNICATION EXPENSES, AND MANAGEMENT CONSULTANCY FEES IN 2021, AS PREPARED BY THE MANAGEMENT BOARD**

2. The Supervisory Board of PKN ORLEN S.A., having reviewed the Report on entertainment expenses, legal expenses, marketing expenses, public relations and social communication expenses, and management consultancy fees in 2021, as prepared by the PKN ORLEN Management Board, as well as the results, information and materials received from the Management Board and other representatives of the Company, assesses that the Report:

- complies with the Guidelines on preparing the Report on entertainment expenses, legal expenses, marketing expenses, public relations and social communication expenses, and management consultancy fees in place at PKN ORLEN S.A.

Therefore, the Supervisory Board of PKN ORLEN S.A. approves the Report on entertainment expenses, legal expenses, marketing expenses, public relations and communication expenses, and management consultancy fees in 2021, as prepared by the PKN ORLEN Management Board.

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Wojciech Jasiński

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Andrzej Szumański

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Anna Wójcik

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Barbara Jarzembowska

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Andrzej Kapała

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Michał Klimaszewski

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Roman Kusz

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Jadwiga Lesisz

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Anna Sakowicz-Kacz

**Resolution No. 2822/22 of the Supervisory Board  
of Polski Koncern Naftowy ORLEN Spółka Akcyjna  
dated April 20th 2022**

to authorise the Report of the Supervisory Board of PKN ORLEN S.A. for the financial year 2021

On the basis of: Art. 382.3 of the Commercial Companies Code, Art. 8.11.6 and Art. 8.11.6a of the Company's Articles of Association in conjunction with Section 3a.2 of the Rules of Procedure for the Supervisory Board and principle 2.11 of the Best Practice for WSE Listed Companies 2021, as well as the Guidelines for State-Run Companies Preparing Financial Statements for 2021.

**Section 1**

The Supervisory Board hereby authorise the Report of the Supervisory Board of PKN ORLEN S.A. for the financial year 2021 ("The Supervisory Board's Report for 2021"), which includes in particular:

- findings of the assessment of the Directors' Report on the operations of the ORLEN Group and PKN ORLEN S.A. in 2021;
- findings of the assessment of the financial statements of PKN ORLEN S.A. for the year ended December 31st 2021, with respect to their completeness, accuracy, and consistency with relevant accounting records and documents;
- findings of the assessment of the consolidated financial statements of the ORLEN Group for the year ended December 31st 2021;
- findings of the assessment of the Management Board's proposal on distribution of the net profit for 2021, including the recommendation on the amount of dividend to be paid in 2022;
- information on the composition of the Supervisory Board and its committees, specifying which members of the Supervisory Board meet the independence criteria, and which of them do not have any actual and material links to any Shareholder holding 5% or more of total voting rights in the Company;
- a summary of the activities of the Supervisory Board and its committees;
- an assessment of the Company's standing on a consolidated basis, including an assessment of its internal control, risk management and compliance systems and internal audit function, along with information on the steps taken by the Supervisory Board to perform the assessment; the assessment covers all material controls, including those related to reporting and operating activities;
- assessment of the Company's compliance with corporate governance standards and the manner in which the Company complies with its disclosure requirements set out in the WSE Rules and legal provisions governing current and periodic information published by issuers of securities, along with information on the steps taken by the Supervisory Board to perform the assessment;
- assessment of the appropriateness of the Company's and the Group's sponsorship and donation spending, including the amount spent on these purposes;
- an assessment of the activities of the Group companies in the assessment of the Group's consolidated financial statements;
- an assessment of the use of non-current assets, in particular real property, by the Company.

The Supervisory Board's Report for 2021 is attached as an appendix to this Resolution.

**Section 2**

This Resolution shall be effective upon its adoption.

9 persons participated in the vote; 9 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolution; 0 ABSTENTIONS.

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Wojciech Jasiński

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Andrzej Szumański

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Anna Wójcik

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Barbara Jarzembowska

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Andrzej Kapała

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Michał Klimaszewski

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Roman Kusz

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Jadwiga Lesisz

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Anna Sakowicz-Kacz

**Resolution No. 2823/22**  
**of the Supervisory Board**  
**of Polski Koncern Naftowy ORLEN Spółka Akcyjna**  
**dated April 20th 2022**

to authorise the Report of the Supervisory Board of PKN ORLEN S.A. on remuneration of members of the Management Board and the Supervisory Board for 2021

Acting pursuant to Section 3a.2.g of the Rules of Procedure for the Supervisory Board of Polski Koncern Naftowy ORLEN S.A. and Art. 90g.1 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2005, the Supervisory Board hereby resolves as follows:

**Section 1**

The Supervisory Board of Polski Koncern Naftowy ORLEN Spółka Akcyjna resolves to authorise the Report of the Supervisory Board of PKN ORLEN S.A. on remuneration of members of the Management Board and the Supervisory Board for 2021, as attached to this Resolution, containing in particular:

- the total remuneration split out by components as referred to in Art. 90d.3.1 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2005, and the relative proportion of these components;
- an explanation of how the total remuneration complies with the adopted remuneration policy, including how it contributes to the long-term performance of the Company;
- information on how the performance criteria were applied;
- the annual change of remuneration, of the performance of the Company, and of average remuneration of employees of the Company other than Management or Supervisory Board members over at least the five most recent financial years, presented together in a manner which permits comparison;
- any remuneration from any entity belonging to the same group as defined in the Accounting Act of September 29th 1994;
- the number of financial instruments granted or offered, and the main conditions for the exercise of the rights attached thereto, including the exercise price and date and any change thereof;
- information on the use of the possibility to reclaim variable remuneration;
- information on any deviations from the procedure for the implementation of the remuneration policy and on any derogations applied in accordance with Art. 90f of the aforementioned Act, including the explanation of the reasons for and the manner of such derogations and the indication of the specific elements derogated from.

The Report of the Supervisory Board of PKN ORLEN S.A. on remuneration of members of the Management Board and the Supervisory Board for 2021 is attached as an appendix to this Resolution.

**Section 2**

The Supervisory Board of Polski Koncern Naftowy ORLEN S.A. authorises Mr Wojciech Jasiński, Chairperson of the Supervisory Board, and Ms Anna Wójcik, Secretary of the Supervisory Board, to sign the Report of the Supervisory Board of PKN ORLEN S.A. on remuneration of members of the Management Board and the Supervisory Board for 2021, containing the information referred to in Section 1 of this Resolution.

**Section 3**

This Resolution shall come into force upon its adoption.

9 persons participated in the vote; 9 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolution; 0 ABSTENTIONS.

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Wojciech Jasiński

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Andrzej Szumański

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Anna Wójcik

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Barbara Jarzembowska

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Andrzej Kapała

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Michał Klimaszewski

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Roman Kusz

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Jadwiga Lesisz

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Anna Sakowicz-Kacz



**Resolution No. 2824/22  
of the Supervisory Board  
of Polski Koncern Naftowy ORLEN Spółka Akcyjna  
dated 20<sup>th</sup> April 2022**

to provide an opinion on the agenda and draft resolutions of the Annual General Meeting

Acting pursuant to Art. 8.11.7 of the Company's Articles of Association, the Supervisory Board hereby resolves as follows:

**Section 1**

The Supervisory Board of Polski Koncern Naftowy ORLEN S.A. resolves to give a favourable opinion on the agenda of the Annual General Meeting convened by a resolution of the Company's Management Board for May 25th 2022.

**Section 2**

The Supervisory Board of Polski Koncern Naftowy ORLEN Spółka Akcyjna resolves to give a favourable opinion on the draft resolutions of the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A., as attached to this Resolution; however, the Supervisory Board does not take a position on the draft resolutions concerning granting discharge to members of the Supervisory Board.

**Section 3**

This Resolution shall come into force upon its adoption.

9 persons participated in the vote; 9 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolution; 0 ABSTENTIONS.

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Wojciech Jasiński

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Andrzej Szumański

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Anna Wójcik

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Barbara Jarzembowska

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Andrzej Kapala

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Michał Klimaszewski

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Roman Kusz

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Jadwiga Lesisz

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Anna Sakowicz-Kacz