

JUSTIFICATION
for the establishment of an amount of fixed remuneration for members of the
Management Board of SIGMA BIS S.A.

Based on Article 4 (3) of the Act of June 9, 2016 on the principles of setting remunerations for persons who manage certain companies (the "Act"), a resolution on setting remunerations for members of management bodies may provide for an amount of the fixed part of remuneration for a member of the management body other than the one specified based on particular parameters (revenue, employment, assets) if exceptional circumstances support this, concerning a company or market on which it operates, in particular, if the company:

- 1) implements a program of consolidation of companies belonging to its capital group, resulting in a significant change of the structure of its assets or revenue,
- 2) implements an investment program which significantly exceeds the value of its fixed assets,
- 3) implements a restructuring program, with at least 3-year timeline, resulting in a significant change of the structure of assets or revenue of the company,
- 4) has its registered office outside the Republic of Poland or principles of its activity are determined by an international agreement binding on the Republic of Poland,
- 5) has been functioning for less than a year,
- 6) has been set up to implement a project, in particular, with the share of resources from the European Union budget or resources from aid, not subject to return, granted by Member States of the European Free Trade Association (EFTA) or resources from other foreign sources not subject to return.

In relation to the above Sigma BIS S.A. (the "Company"), there are grounds justifying the establishment of an alternative amount of fixed remuneration for members of the Company's Management Board on the basis of art. 4. par. 3 point 5 of the Act in connection with the planned commencement of business operations.

On 03.10.2019 PKN ORLEN S.A purchased from PZU S.A. 66% of shares in SIGMA BIS S.A. Registration of the increased share capital was entered in the National Court Register on 15.10.2019. In connection with the above, it is necessary to establish remuneration provisions in accordance with the Policy in force in PKN ORLEN S.A and the Act.

During its initial stage of operations the Company will mainly serve the needs of PKN ORLEN S.A and ORLEN Group Companies and PZU S.A. and PZU Group Companies whilst seeking to obtain its first contracts with external clients. Following this the Company will extend its operations to external clients interested in media purchasing and market research services.

Due to the fact that the Company is just beginning its operations, there is currently a lack of historical data which would allow for the maximum possible fixed monthly remuneration for members of the Management Board to be established on the basis of the Company's financial indicators.