

**Justification
for Determining the Amount of Fixed Remuneration
of ORLEN WIND 1
Management Board Members**

1. Legal justification

Pursuant to Art. 4.3 of the Act, the draft resolution on the principles of shaping the remuneration of members of governing bodies may provide for a different amount of the fixed part of remuneration of a member of the governing body than that determined on the basis of particular parameters (income, employment, assets), if it is justified by exceptional circumstances related to the company or the market on which it operates, in particular if the company:

- 1) Pursues a programme of consolidation of companies in its capital group, leading to a significant change in the structure of its assets or revenues;
- 2) Implements an investment programme significantly exceeding the value of its fixed assets;
- 3) Implements a restructuring programme with a time horizon of at least 3 years, leading to a significant change in the structure of the company's assets or revenues;
- 4) Has its registered address outside the Republic of Poland or the rules of its activities are set out in an international agreement binding on the Republic of Poland;
- 5) Has been in operation for less than a year;
- 6) Was established for the purpose of implementing a project, in particular with contributions from the budget of the European Union or non-reimbursable aid from the Member States of the European Free Trade Agreement (EFTA) or from other non-reimbursable foreign sources.

In the case of ORLEN WIND 1, conditions specified in Article 4.3.5 of the Act were met, thus justifying the determination of the part of the fixed remuneration of the members of the company's management board, which are described in the business justification below.

A special purpose vehicle named ORLEN WIND 1 is being established for the purpose of obtaining the permit to erect and exploit artificial islands, structures and equipment (the so-called PSzW licence), and execute offshore wind power plant projects in the future.

In accordance with market practice, dedicated special purpose vehicles are established for the purposes of obtaining the PSzW licence (i.e. the permit to erect and exploit artificial islands, structures and equipment) and implementing offshore wind farm projects. This allows for easier management of concessions held in the special purpose vehicle, in particular for managing projects, investing or selling shares.