

**Notice of the Ordinary General Meeting of PKN ORLEN S.A. to be held on June 21st, 2023  
Regulatory announcement no 24/2023 dated 25 May 2023**

Polski Koncern Naftowy ORLEN Spółka Akcyjna, with its registered office in Płock at ul. Chemików 7, entered in the Business Register maintained by the District Court for Łódź-Śródmieście in Łódź, XX Commercial Division of the National Court Register, under No. KRS 0000028860, with share capital/paid-up of PLN 1.451.177.561,25 Tax Identification Number NIP 774-00-01-454 ('PKN ORLEN S.A.' or the 'Company').

**Date, time, venue, and agenda of the General Meeting**

The Management Board of PKN ORLEN S.A., acting pursuant to Art. 399.1 in connection with Art. 395.1 and 395.2 and 395.5 of the Commercial Companies Code and Art. 7.3 of the Company's Articles of Association, hereby gives notice that the Ordinary General Meeting of Polski Koncern Naftowy ORLEN Spółka Akcyjna (the 'General Meeting' or the 'Meeting') will be held on **June, 21st 2023** at 11.00 am in Płock, at Dom Technika, ul. Kazimierza Wielkiego 41, Płock, Poland, with the following agenda:

1. Opening of the General Meeting.
2. Appointment of the Chair of the Meeting.
3. Confirmation that the General Meeting has been properly convened and has the capacity to pass resolutions.
4. Adoption of the agenda.
5. Appointment of the Ballot Committee.
6. Consideration of the Directors' Report on the operations of the ORLEN Group and PKN ORLEN S.A. in 2022.
7. Consideration of the financial statements of PKN ORLEN S.A. for the year ended December 31st 2022, as well as the Management Board's recommendation regarding the distribution of net profit for the financial year 2022.
8. Consideration of the consolidated financial statements of the ORLEN Group for the year ended December 31st 2022.
9. Consideration of the report of the Supervisory Board of PKN ORLEN S.A. for the financial year 2022.
10. Presentation of the Report on entertainment expenses, legal expenses, marketing expenses, public relations and social communication expenses, and management consultancy fees in 2022.
11. Consideration of and voting on a resolution to approve the Directors' Report on the operations of the ORLEN Group and PKN ORLEN S.A. in 2022.
12. Consideration of and voting on a resolution to receive the financial statements of PKN ORLEN S.A. for the year ended December 31st 2022.
13. Consideration of and voting on a resolution to receive the consolidated financial statements of the ORLEN Group for the year ended December 31st 2022.
14. Consideration of and voting on a resolution to distribute the net profit for the financial year 2022 and to determine the dividend record date and the dividend payment date.
15. Consideration of and voting on a resolution to receive the Report of the Supervisory Board of PKN ORLEN S.A. for the financial year 2022.
16. Consideration of and voting on resolutions to discharge members of the Management Board of the Company and members of the Management Boards of the Company's 2022 acquirees, Grupa LOTOS S.A. and PGNiG S.A., of liability for their activities in 2022.
17. Consideration of and voting on resolutions to discharge members of the Supervisory Board of the Company and members of the Supervisory Boards of the Company's 2022 acquirees, Grupa LOTOS S.A. and PGNiG S.A., of liability for their activities in 2022.
18. Consideration of and voting on a resolution to endorse the Report of the Supervisory Board of PKN ORLEN S.A. on remuneration of members of the Management Board and the Supervisory Board for 2022.
19. Consideration of and voting on a resolution to amend the Company's Articles of Association.
20. Consideration of and voting on a resolution to restate the Company's Articles of Association.
21. Closing of the General Meeting.

Pursuant to Art. 402<sup>2</sup> of the Commercial Companies Code, the Company provides information on participation in the Ordinary General Meeting:

## **Shareholder's right to request that certain matters be included in the agenda of the General Meeting**

1. A shareholder or shareholders representing at least one-twentieth of the share capital may request that particular matters be included in the agenda of the General Meeting. Such motions should be submitted to the Company's Management Board no later than 21 days prior to the date of the General Meeting and should contain grounds for or a draft resolution pertaining to the proposed item of the agenda. Motions may be submitted in writing at the registered office of the Company at ul. Chemików 7, 09-411 Płock, Poland, or in electronic form and sent via the website <https://www.orlen.pl/en/investor-relations/ir-contacts/contact-for-shareholders> or to [walne.zgromadzenie@orlen.pl](mailto:walne.zgromadzenie@orlen.pl).
2. The shareholder or shareholders referred to in item 1 should prove that they held the required number of shares as at the date of submitting the motion by attaching to the motion a relevant depositary certificate/depositary certificates or an individual certificate on the right to participate in the General Meeting issued by an entity maintaining their securities account. Where a motion is submitted by a shareholder/shareholders which are legal persons or organisational units referred to in Article 33<sup>1</sup> of the Civil Code, the shareholder/shareholders should send in an official copy of its/their entry in the relevant register (if the motion is submitted electronically – a scanned copy of the document), and submit documents confirming authority of the proxies and further proxies to represent the shareholder/shareholders (sequence of proxies). Any documents submitted to the Company, including documents sent electronically, should be translated into Polish by a sworn translator. Submission of apostilled documents is permitted. Where shareholders submit a motion via electronic channels of communication, all documents should be sent in the PDF format.
3. The Company may take steps to establish the identity of a shareholder and of the shareholder's proxy to verify their rights exercised by means of electronic communication.

## **Shareholders' right to propose draft resolutions**

4. A shareholder or shareholders representing at least one-twentieth of the share capital may, prior to the date of the Ordinary General Meeting, propose draft resolutions on matters included, or to be included, in the agenda of the Ordinary General Meeting, by submitting them either in writing to the Company's registered office, at ul. Chemików 7, 09-411 Płock, Poland, or using electronic means of communication, as provided for in item 1 above.

As described in items 2 and 3 above, such shareholder or shareholders should prove that as at the date of submitting their request they hold the required number of shares and should attach documents necessary to establish the identity of the mover or movers.

5. During the General Meeting, each shareholder entitled to participate in the Meeting may propose draft resolutions on the matters included in the agenda.
6. Taking into consideration the rules 4.6 second sentence and 4.8 of the Best Practice for GPW Listed Companies 2021 ('Best Practice') the Company's Management Board requests the shareholders to present draft resolutions no later than 3 days before the General Meeting and to present these draft resolutions along with the justification in order to help the shareholders participating the General Meeting to vote on resolutions with adequate understanding.

## **Exercise of voting rights by proxy**

7. A shareholder may participate in the General Meeting and exercise voting rights in person or by proxy. Powers of proxy to participate in the General Meeting and exercise voting rights must be granted in writing or in electronic form. A shareholder which is not a natural person may participate in the General Meeting and exercise voting rights through a person authorised to make declarations of will binding on that shareholder, or through a proxy.
8. Shareholders may notify the Company of granting or revoking a power of proxy to participate in the General Meeting in electronic form via the Company's website at <https://www.orlen.pl/en/investor-relations/ir-contacts/contact-for-shareholders> or by sending an email to:

[walne.zgromadzenie@orlen.pl](mailto:walne.zgromadzenie@orlen.pl) . These channels of communication can also be used to submit proxy documents as well as proxy cancellation documents.

Along with the notification of appointment of proxy in electronic form, the shareholder must send in the text of the proxy document. The Shareholder shall provide the Company with documents confirming the authorisation of the proxies and of further proxies (sequence of proxies). Where a proxy is appointed by a legal person or an organisation referred to in Art. 33<sup>1</sup> of the Civil Code, the shareholder (as the principal) shall also send in a scanned official copy of the shareholder's entry in the relevant register. Where a proxy is a legal person or an organisation referred to in Art. 33<sup>1</sup> of the Civil Code, the shareholder as the principal shall also send in a scanned official copy of the proxy's entry in the relevant register. Any documents sent in via electronic channels of communication should be translated into Polish by a sworn translator. Submission of apostilled documents via such channels is also permissible. Together with a proxy notice the shareholder shall send an e-mail address through which the Company will be able to communicate with the shareholder and the proxy and to verify the delivered documents and to identify persons. All documents referred to in this paragraph shall be sent in using electronic means of communication. Provisions of this paragraph do not release the proxy from the obligation to present the documents based on which his/her/its identity can be established, as specified in this paragraph, at the time of drawing up the list of eligible participants of the General Meeting.

The above rules concerning identification of the principal will apply accordingly to notices of revoking proxy appointments.

Any notice of proxy appointment or of revoking proxy appointment which does not satisfy the requirements specified above will have no legal effect with respect to the Company.

The Company may take steps to establish the identity of a shareholder and of the shareholder's proxy to verify their rights exercised by means of electronic communication.

9. Where a proxy is appointed in writing, the proxy is obliged to leave the original of the proxy document with the Company. Further, for the purpose of drawing up the attendance list, proxies should present their identity cards, passports or other reliable documents based on which their identity can be established. The authorisation to represent a shareholder which is not a natural person should be evidenced by an up-to-date official copy of the shareholder's entry in the relevant register (of which the original or a copy certified by a notary public or legal counsel should be submitted) and documents confirming the authorisation of the proxy or further proxies (sequence of proxies).
10. Proxy forms containing the data specified in Art. 402<sup>3</sup> of the Commercial Companies Code are available at the Company's website at <https://www.orlen.pl/en/investor-relations/shares-and-bonds/general-meeting>. The use of the forms referred to above is not obligatory.

#### **Participation in the General Meeting by means of electronic communication**

At present, PKN ORLEN S.A. does not provide for the possibility of participating in the General Meeting using electronic means of communication.

#### **Speaking at the General Meeting using electronic means of communication**

At present, PKN ORLEN S.A. does not provide for the possibility of taking the floor during the General Meeting by means of electronic communication.

#### **Exercise voting rights by postal ballot or by means of electronic communication**

At present, PKN ORLEN S.A. does not provide for the possibility of exercising the right to vote by postal ballot or using means of electronic communication.

#### **Record date for the right to participate in the General Meeting**

The record date for the right to participate the General Meeting is June 5th, 2023.

#### **Right to participate in the General Meeting**

Only persons who:

- a) are the Company's shareholders, i.e., hold Company shares registered in their securities accounts, 16 days prior to the date of the General Meeting (June 5th, 2023); and
- b) in the period from May 25th to June 6th, 2023, apply to the entity keeping the securities account where the shares of the Company are deposited for a certificate to be issued to their name confirming their right to participate in the General Meeting

have the right to participate in the General Meeting.

It is recommended that the shareholders collect the certificate and take it with them to the Ordinary General Meeting.

The Company shall draw up the list of shareholders entitled to participate in the Ordinary General Meeting on the basis of the data provided to it by the Central Securities Depository of Poland (the CSDP). The CSDP compiles such data based on certificates confirming the right to participate in the Ordinary General Meeting issued in the shareholders' names by the entities keeping their securities accounts. A list of shareholders entitled to participate in the Ordinary General Meeting will be displayed for inspection at the reception desk of the Company's registered office at ul. Chemików 7, Płock, Poland, and at the reception desk of PKN ORLEN S.A. at ul. Bielańska 12, Warsaw, Poland, for three weekdays prior to the date of the Ordinary General Meeting, between 8.00 am and 4.00 pm.

A shareholder may request that the list of shareholders be delivered to him/her/it free of charge by electronic mail; in such a case, the shareholder must provide an email address to which the list is to be sent. The list of shareholders will be provided in the PDF format.

A shareholder who requests to be allowed to inspect or be sent the list of shareholders should prove his/her/its identity and status of a shareholder of PKN ORLEN S.A. in the manner specified in items 1-3 above. For this purpose, certificates confirming the right to participate in the General Meeting or depository certificates together with presentation of identity cards, passports or other documents will be accepted as sufficient proof.

When signing the attendance list, shareholders and proxies arriving at the General Meeting should present their identity cards, passports, or other documents on the basis of which their identity can be established. The authorisation to represent a shareholder which is not a natural person should be evidenced by an up-to-date official copy of the shareholder's entry in the relevant register (of which the original or a copy certified by a notary public or legal counsel should be submitted) and documents confirming the authorisation of the proxy or further proxies (sequence of proxies). The right to represent a shareholder who is a natural person should be evidenced by a proxy document presented when signing the attendance list.

#### **Shareholders right to ask questions regarding issues placed in the agenda of the General Meeting**

Shareholders participating in the General Meeting have right to ask questions regarding issues placed in the agenda of the General Meeting and participate in the discussion in accordance with the rules defined in the Rules of Procedure for the General Shareholders Meeting of PKN ORLEN S.A.

The Company's Management Board informs that the General Meeting will be recorded and transmitted via the Internet. The broadcast will be available at <http://www.orklen.pl> .

#### **Access to documents**

Persons entitled to attend the Ordinary General Meeting may obtain a complete copy of the documentation to be presented at the Ordinary General Meeting and draft resolutions, at the reception desk of the Administration Centre of the Company's registered office at ul. Chemików 7 in Płock, Poland, or at the reception desk of PKN ORLEN S.A. at ul. Bielańska 12 in Warsaw, Poland between 8.00 am and 4.00 pm after submitting of such a request by an e-mail: [walne.zgromadzenie@orklen.pl](mailto:walne.zgromadzenie@orklen.pl) , or

download the documentation from the Company's website at <https://www.orklen.pl/en/investor-relations/shares-and-bonds/general-meeting> .

The Company will publish all information regarding the Ordinary General Meeting on the Company's website at <https://www.orklen.pl/en/investor-relations/shares-and-bonds/general-meeting>.

### **Additional information**

As the agenda of the General Meeting includes an item concerning amendments to the Company's Articles of Association, the Management Board presents the proposed amendments:

- 1) Art. 1.3 shall be amended to read as follows:  
"3. The Company operates under the name of ORLEN Spółka Akcyjna. Company may use the abbreviated name of: ORLEN S.A."
- 2) In Art. 1.4 the definition of "Company" shall be amended to read as follows:  
"Company" – shall mean ORLEN S.A."

*This report has been prepared pursuant to Par. 19.1.1 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated March 29th, 2018 (Dz.U. of 2018, item 757).*

**Management Board of PKN ORLEN S.A.**