



**REPORT
OF THE SUPERVISORY BOARD OF ORLEN S.A.
ON REMUNERATION
OF MEMBERS OF THE MANAGEMENT BOARD
AND THE SUPERVISORY BOARD FOR 2025**

Table of contents

1. Introduction	3
2. Remuneration of Management Board Members	3
2.1. Fixed Remuneration	3
2.2. Variable Remuneration	4
2.2.1. Management Objectives	6
2.2.2. Qualifying Targets	9
2.3. Additional Benefit	9
2.4. Total Remuneration	10
3. Remuneration of Supervisory Board Members.....	11
3.1. Fixed Remuneration	12
3.2. Total Remuneration	12
4. Criteria for assessing management objectives	13
5. Consistency of total remuneration with the Remuneration Policy and explanation of how it affects the Company's long-term performance	14
6. Changes in the remuneration of Members of the Management Board and the Supervisory Board relative to the Company's performance and the remuneration of employees	16
7. Other information	17

List of tables

Table 1. Quantitative objectives based on the set of Management Objectives adopted by the General Meeting resolution of 14 June 2019	7
Table 2. Quantitative objectives based on the set of Management Objectives adopted by the General Meeting resolution of 5 June 2025	8
Table 3. Qualitative objectives set for Management Board Members for 2025 in line with the set of Management Objectives adopted by the General Meeting resolution of 14 June 2019	8
Table 4. Qualitative objectives set for Management Board Members for 2025 in line with the set of Management Objectives adopted by the General Meeting resolution of 5 June 2025	9
Table 5. Total remuneration of Management Board Members paid by ORLEN S.A. in 2025	10
Table 6. Remuneration received by Members of the Management Board in 2025 for serving on the management and supervisory bodies of ORLEN Group entities other than ORLEN S.A. and entities jointly controlled by ORLEN S.A.	11
Table 7. Total remuneration paid by ORLEN S.A. to Supervisory Board Members in 2025	12
Table 8. Average total remuneration in 2021–2025	16
Table 9. LIFO-based EBITDA in 2021-2025	17

1. Introduction

This report on remuneration of Members of the Management Board and the Supervisory Board of ORLEN S.A. (the “Remuneration Report”) has been prepared in accordance with the requirements set out in the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, of 29 July 2005 (consolidated text: Dz.U. of 2025, item 592) (the “Public Offering Act”).

This Report sets out the remuneration paid in 2025 to the Members of the Management Board and the Supervisory Board of ORLEN S.A. (the “Company”) and describes in detail the remuneration components, in accordance with the Act of 9 June 2016 on the Rules of Remunerating Persons Managing Certain Companies (the “Remuneration Act”; consolidated text: Dz.U. of 2020, item 1907, as amended) and with the Remuneration Policy for the Members of the Management Board and the Supervisory Board of ORLEN S.A. (the “Remuneration Policy”), which was adopted by Resolution No. 36 of the Annual General Meeting of 25 June 2024.

The remuneration of the Members of the Management Board of the Company is governed by:

- the Remuneration Act,
- Resolutions of the General Meeting on the rules of remuneration for Management Board Members,
- the Remuneration Policy,
- Resolutions of the Supervisory Board setting individual terms and conditions for the provision of services based on the documents referred above, and also based on the Remuneration Policy as of 2020,
- the individual management services contracts concluded between the Company and each Management Board Member (“Contract(s)”),
- the Rules of the Incentive Scheme for the Management Board (the “MBO Rules”),
- the Commercial Companies Code.

The remuneration of the Members of the Supervisory Board of the Company is governed by:

- the Remuneration Act,
- Resolutions of the General Meeting on the rules of remuneration for Supervisory Board Members,
- the Commercial Companies Code.

2. Remuneration of Management Board Members

All components of the remuneration of the Members of the Management Board of the Company are set out in the resolution of the General Meeting on the remuneration of the Members of the Management Board, in accordance with the Remuneration Policy adopted by the Company, and further specified in the individual management services contracts entered into between each Member of the Management Board and the Company.

Under the Contract, in consideration for serving on the Management Board, each Member is entitled to total remuneration comprising the following components:

- fixed monthly base pay (“Fixed Remuneration”),
- additional variable remuneration for a given financial year (“Variable Remuneration”),
- additional benefits, available subject to the conditions specified in the Contract, the Remuneration Act, and the Remuneration Policy.

2.1 Fixed Remuneration

Pursuant to Art. 4 of the Remuneration Act, the remuneration of the Members of the Management Board is set, taking into account to the scale of the Company's operations, in particular its total assets, net annual turnover and headcount, within the range set out in a resolution of the General Meeting.

The monthly amount of Fixed Remuneration payable to Management Board Members was determined by way of a Supervisory Board resolution, taking into account the provisions of the Remuneration Act

and the resolution of the General Meeting on the rules of remuneration for Members of the Management Board.

When determining the Fixed Remuneration of Management Board Members, the Supervisory Board considered the levels of remuneration paid to executives at companies of a comparable business profile and scale (taking into account the entire ORLEN Group, including Group companies operating in international markets).

By decision of the General Meeting of ORLEN S.A., the rules for setting the remuneration of the Members of the Management Board were amended during 2025 as follows:

- Period from 1 January 2025 to 31 August 2025

Under the resolution of the Annual General Meeting of the Company of 14 June 2019¹, which applied during this period, the Company's General Meeting set a fixed portion of the remuneration of Management Board Members within a range of 7x–15x the reference amount, namely the average salary in the non-financial corporate sector (net of bonuses paid from profit) in the fourth quarter of the previous year, as announced by the President of Statistics Poland.

Acting on the recommendation of the Nomination and Remuneration Committee, the Supervisory Board set the Fixed Remuneration for each Member of the Management Board at 15x the said reference amount². That level of remuneration was effective until 31 August 2025

- Period from 1 September 2025 to 31 December 2025

Subsequently, by resolution of the Annual General Meeting of the Company of 5 June 2025³, the General Meeting amended the rules for determining the remuneration of Management Board Members, setting the fixed component within a range of 7x–15x the reference amount, namely the arithmetic mean of the monthly average salaries in the non-financial corporate sector (net of bonuses paid from profit), as announced by the President of Statistics Poland, for the 12 (twelve) quarters of the last 3 (three) full consecutive years preceding the year for which the reference amount determined. In addition:

- under the Resolution of 5 June 2025, the Annual General Meeting required that the Supervisory Board set the Fixed Remuneration of the Management Board Members as a specific monetary amount and to amend the management services contracts entered into with the Management Board Members within three months of the resolution taking effect; and
- accordingly, by decision of the Supervisory Board acting on the recommendation of the Nomination and Remuneration Committee, with effect from 1 September 2025 the Fixed Remuneration of each Member of the Management Board was set at 15x the said reference amount⁴. That level of remuneration was effective until 31 December 2025.

2.2 Variable Remuneration

The rules governing eligibility to receive Variable Remuneration are set out in the Contracts, to which the MBO Rules are appended, setting out the rules for awarding, assessing and paying the variable component of remuneration. These rules, in particular, provide as follows:

- Based on the general set of Management Objectives established by the General Meeting, the Supervisory Board resolves to set individual Bonus Objectives that are key to the Company's operations, which are then included in each Management Board Member's MBO Sheet, together with the applicable weightings and performance criteria.
- The Supervisory Board also sets, in accordance with the Remuneration Act and the relevant resolution of the General Meeting, the Qualifying Targets whose achievement is a precondition to payment of Variable Remuneration for the year, as described in section 2.2.2 below.

¹ Resolution No. 44 of the Annual General Meeting of PKN ORLEN S.A. of 14 June 2019 to amend Resolution No. 4 of the Extraordinary General Meeting of 24 January 2017 on the rules of remuneration for Members of the Management Board, as amended by Resolution No. 29 of the Annual General Meeting of 30 June 2017, Resolution No. 4 of the Extraordinary General Meeting of 2 February 2018, and Resolution No. 1 of the Annual General Meeting of 17 July 2018.

² The reference amount was PLN 8,548.85.

³ Resolution No. 68 of the Annual General Meeting of ORLEN S.A. of 5 June 2025 to amend Resolution No. 5 of the Extraordinary General Meeting of 24 January 2017 on the rules of remuneration for Members of the Management Board, as amended by Resolution No. 45 of the Annual General Meeting of 14 June 2019.

⁴ The reference amount was PLN 7,453.20.

- The Supervisory Board assesses the performance of each Management Board Member against their individual Bonus Objectives and the Qualifying Targets. This assessment is based on a recommendation from President of the Management Board, which contains an evaluation of how each Management Board Member has performed against their individual Bonus Objectives.
 - When assessing performance against the Management Objectives, the Supervisory Board takes into account the financial statements and other ORLEN Group documents referred to in section 4.
 - The Management Board Members' performance against individual quantitative Bonus Objectives is assessed based on the percentage points assigned thereto, while their performance against individual qualitative Bonus Objectives is assessed based on the achievement level.
 - The performance against individual Bonus Objectives is measured as the weighted sum of percentage points assigned by the Supervisory Board to each Bonus Objective.
- The Variable Remuneration for a financial year may not exceed 100% of the Fixed Remuneration due in the previous financial year, for which the Variable Remuneration is calculated. Variable Remuneration is at the same time conditional on performance against the individual Bonus Objectives (both qualitative and quantitative) set by the Supervisory Board for each Member, and on the achievement of the Qualifying Targets set by the Supervisory Board.
- A Management Board Member appointed during the course of a financial year may receive Variable Remuneration, subject to achieving the objectives assigned to their specific role as detailed in the relevant MBO Sheet, with the remuneration amount determined pro rata to the period of their service on the Management Board.
- To be entitled to Variable Remuneration following the expiry of their mandate, a Management Board Member must have served for more than three months during the financial year being evaluated, in which case Variable Remuneration is determined pro rata to the period of service.

Upon expiry of a Management Board Member's mandate, he or she must submit to President of the Management Board a Report on Achievement of Qualitative Objectives and a Report on Achievement of any Qualifying Targets set as preconditions for payment of Variable Remuneration for that year. In such cases, the Supervisory Board evaluates the achievement of the relevant qualitative Bonus Objectives and Qualifying Targets based on the progress of related work schedules, specifically completion of tasks towards the achievement of particular objectives, in accordance with the applicable rules.

Also, under the provisions of the Contract, the Company is entitled to recover Variable Remuneration paid to a Management Board Member where it is subsequently shown that the award was made on the basis of data which proves to be untrue and where the inaccuracy of that data was caused by circumstances for which the Members of the Management Board are responsible (whether or not the relevant Member is among them) Where the inaccuracy of the data was caused by circumstances for which the Members of the Management Board were not responsible, the Member of the Management Board is required to repay the difference between the amount received and the amount that would have been due on the basis of accurate data.

Pursuant to the Contract, a Supervisory Board resolution may be the basis for payment of Variable Remuneration for the achievement of the prior year's Management Objectives, subject to prior approval by the General Meeting of the Management Board's Report on the Company's operations, ORLEN S.A.'s financial statements and the ORLEN Group's consolidated financial statements, as well as subject to discharging a Management Board Member of liability for their activities. Variable Remuneration is paid within seven days of the General Meeting's approval of the said report and statements.

Given that the Management Objectives for 2024 were achieved, and that the condition referred to above was satisfied in 2025, the Members of the Management Board received Variable Remuneration for 2024 in 2025, as presented in Table 5.

2.2.1. Management Objectives

Under the resolution of the Annual General Meeting of the Company of 14 June 2019⁵ (the “AGM of 14 June 2019”), the set of Management Objectives for 2019 and subsequent years was adopted, comprising in particular:

- Improvement of operational efficiency indicators;
- Improvement of cost efficiency at the ORLEN Group;
- Implementation of strategic investment projects in line with the approved budget and schedule at the ORLEN Group;
- Implementation of a long-term strategy with respect to security of supplies, and with respect to procurement and storage of energy (fuels, electricity and heat), including in particular upstream access and diversification of the procurement portfolio;
- Increase of the TSR (Total Shareholder Return) of PKN ORLEN S.A. relative to the market;
- Reduction of the Total Recordable Rate at the ORLEN Group;
- Development of the project portfolio and increasing the amount of expenditure allocated to research, development and innovation.

Subsequently, by resolution of the Annual General Meeting of the Company of 5 June 2025⁶ (the “AGM of 5 June 2025”), the General Meeting adopted a revised set of Management Objectives, comprising mainly:

- Delivery of the ORLEN Group’s business strategy;
- Delivery of the ORLEN Group's sustainability strategy and transition plan;
- Implementation of strategic investment and integration projects in line with the approved budget and schedule for the ORLEN Group;
- Improvement of the operating performance across the ORLEN Group;
- Improvement of cost efficiency across the ORLEN Group;
- Increase of the Total Shareholder Return of ORLEN S.A. relative to the market;
- Reduction of the accident rate at the ORLEN Group;
- Development of the ORLEN Group’s portfolio of research, growth, innovation and digitalisation projects;
- Implementation of initiatives to supporting the professional development of women.

Quantitative objectives

The quantitative objectives set for the Members of the Management Board for 2024 were described in the 2024 Remuneration Report, which is available at orlen.pl.

The Supervisory Board set the same quantitative objectives for all Members of the Management Board for 2025 and assigned relevant bonus thresholds to these objectives.

In setting the quantitative objectives for the Members of the Management Board for 2025, the Supervisory Board drew on the set of Management Objectives in force under the resolution of the Annual General Meeting of the Company of 14 June 2019, i.e.:

- Improvement of operational efficiency indicators;
- Implementation of strategic investment projects in line with the approved budget and schedule at the ORLEN Group;
- Improvement of cost efficiency at the ORLEN Group;
- Implementation of a long-term strategy with respect to security of supplies, and with respect to procurement and storage of energy;
- Increase of the TSR (Total Shareholder Return) of PKN ORLEN S.A. relative to the market;

⁵ Resolution No. 44 of the Annual General Meeting of Polski Koncern Naftowy ORLEN Spółka Akcyjna of 14 June 2019 to amend Resolution No. 4 of the Extraordinary General Meeting of 24 January 2017 on the rules of remuneration for Members of the Management Board, as amended by Resolution No. 29 of the Annual General Meeting of 30 June 2017, Resolution No. 4 of the Extraordinary General Meeting of 2 February 2018, and Resolution No. 1 of the Annual General Meeting of 17 July 2018.

⁶ Resolution No. 69 of the Annual General Meeting of ORLEN S.A. of 5 June 2025 to amend Resolution No. 5 of the Extraordinary General Meeting to amend Resolution No. 4 of the Extraordinary General Meeting of 24 January 2017 on the rules of remuneration for Members of the Management Board, as amended by Resolution No. 29 of the Annual General Meeting of 30 June 2017, Resolution No. 4 of the Extraordinary General Meeting of 2 February 2018, and Resolution No. 1 of the Annual General Meeting of 17 July 2018m and Resolution No. 44 of the Annual General Meeting of 14 June 2019.

- Reduction of the TRR (Total Recordable Rate) at the ORLEN Group.

Table 1. Quantitative objectives based on the set of Management Objectives adopted by the General Meeting resolution of 14 June 2019

Set of Management Objectives – AGM of 14 June 2019	Quantitative objectives for Management Board Members: Ireneusz Fąfara, Witold Literacki, Magdalena Bartoś, Ireneusz Sitarski, Robert Soszyński, Wiesław Prugar, Marek Balawejder, Marcin Wasilewski, Artur Osuchowski	Weighting	Unit	Performance against the Individual Bonus Objective		
				maximum	optimum	minimum
Improvement of operational efficiency indicators	LIFO-based EBITDA of the ORLEN Group (% delivery of plan in actual macro conditions)	20%	%	110%	95%	80%
	Net debt/EBITDA of the ORLEN Group (ratio not exceeding 2)	10%	ratio	budget	budget +0.5	budget +1.0
Implementation of strategic investment projects in line with the approved budget and schedule at the ORLEN Group	Growth CAPEX of the ORLEN Group % delivery of plan in actual macro conditions, not exceeding 102% of plan	15%	%	95%	90%	85%
Improvement of cost efficiency at the ORLEN Group	Maintenance CAPEX of the ORLEN Group % delivery of plan in actual macro conditions, not exceeding 100% of plan	5%	%	95%	90%	80%
	General and payroll costs of the ORLEN Group (% delivery of plan in actual macro conditions)	5%	%	98%	100%	102%
Implementation of a long-term strategy with respect to security of supplies, and with respect to procurement and storage of energy	Share of crude oil purchased under long-term contracts for the ORLEN Group (as % of total annual purchases)	10%	%	35%	30%	25%
Increase of the TSR (Total Shareholder Return) of PKN ORLEN S.A. relative to the market	Stock performance:	5%	%	optimum (+20pp)	at par with the market	optimum (-20pp)
	ORLEN's TSR relative to the market					
Reduction of the Total Recordable Rate at the ORLEN Group	Accident rate: LTIFR for the ORLEN Group, including external contractors	5%	number of accidents/man-hours	1.54	1.70	1.86

The Supervisory Board then set quantitative objectives for the Members of the Management Board for 2025 in line with the new Management Objectives adopted by the resolution of the Annual General Meeting of the Company of 5 June 2025, i.e.:

- Improvement of the operating performance across the ORLEN Group;
- Implementation of strategic investment and integration projects in line with the approved budget and schedule for the ORLEN Group;
- Improvement of cost efficiency at the ORLEN Group;
- Increase of the Total Shareholder Return of ORLEN S.A. relative to the market;
- Reduction of the accident rate at the ORLEN Group.

Table 2. Quantitative objectives based on the set of Management Objectives adopted by the General Meeting resolution of 5 June 2025

Set of Management Objectives – AGM of 5 June 2025	Quantitative objectives for Management Board Members: Ireneusz Fąfara, Witold Literacki, Magdalena Bartoś (until 27 August 2025), Ireneusz Sitarski, Robert Soszyński, Wiesław Prugar, Marek Balawejder, Marcin Wasilewski, Artur Osuchowski (until 27 August 2025), Sławomir Jędrzejczyk (from 24 September 2025), Sławomir Staszak (from 29 September 2025)	Weighting	Unit	Performance against the Individual Bonus Objective		
				minimum 80%	optimum 100%	maximum 120%
Improving operating performance across the ORLEN Group	LIFO-based EBITDA of the ORLEN Group (% delivery of plan in actual macro conditions)	20%	%	80%	95%	110%
	Net debt/EBITDA of the ORLEN Group (ratio not exceeding 2)	10%	ratio	budget +1.0	budget +0.5	budget
Implementation of strategic investment and integration projects in line with the approved budget and schedule for the ORLEN Group	Growth CAPEX of the ORLEN Group, % delivery of plan in actual macro conditions, not exceeding 102% of plan	15%	%	85%	90%	95%
Improvement of cost efficiency at the ORLEN Group	Maintenance CAPEX of the ORLEN Group, % delivery of plan in actual macro conditions, not exceeding 100% of plan	5%	%	80%	90%	95%
	General and payroll costs of the ORLEN Group (% delivery of plan in actual macro conditions)	5%	%	102%	100%	98%
	Share of crude oil purchased under long-term contracts for the ORLEN Group (as % of total annual purchases)	10%	%	25%	30%	35%
Increase of the Total Shareholder Return of ORLEN S.A. relative to the market	Stock performance: ORLEN's TSR relative to the market	5%	%	optimum (-20pp)	at par with the market	optimum (+20pp)
Reduction of the accident rate at the ORLEN Group	Accident rate: LTIFR for the ORLEN Group, including external contractors	5%	number of accidents/m an-hours	1.86	1.70	1.54

Qualitative objectives

The qualitative objectives set for the Members of the Management Board for 2024 were described in the 2024 Remuneration Report, which is available at orlen.pl.

For 2025, the Supervisory Board set individually tailored qualitative objectives for the Members of the Management Board, reflecting their differing remits, and assigned the corresponding weightings.

In setting the qualitative objectives for the Members of the Management Board for 2025, the Supervisory Board drew on the set of Management Objectives in force under the resolution of the Annual General Meeting of 14 June 2019, i.e.:

- Implementation of strategic investment projects in line with the approved budget and schedule at the ORLEN Group;
- Development of the project portfolio and increasing the amount of expenditure allocated to research, development and innovation.

Table 3. Qualitative objectives set for Management Board Members for 2025 in line with the set of Management Objectives adopted by the General Meeting resolution of 14 June 2019

Set of Management Objectives – AGM of 14 June 2019	Weighting	Qualitative objectives for Management Board Members: Ireneusz Fąfara, Witold Literacki, Magdalena Bartoś (until 27 August 2025), Ireneusz Sitarski, Robert Soszyński, Wiesław Prugar, Marek Balawejder, Marcin Wasilewski, Artur Osuchowski (until 27 August 2025), Sławomir Jędrzejczyk (from 24 September 2025), Sławomir Staszak (from 29 September 2025)
Implementation of strategic investment projects in line with the approved budget and schedule at the ORLEN Group	15%	Qualitative objective on the implementation of strategic projects and integration initiatives
Development of the project portfolio and increasing the amount of expenditure allocated to research, development and innovation	10%	Qualitative objective on the implementation of decarbonisation projects and asset sustainability

The Supervisory Board then set individual qualitative objectives for the Members of the Management Board for 2025 in line with the new Management Objectives adopted by the resolution of the Annual General Meeting of the Company of 5 June 2025, i.e.:

- Delivery of the ORLEN Group’s business strategy;
- Development of the ORLEN Group’s portfolio of research, growth, innovation and digitalisation projects;
- Delivery of the ORLEN Group's sustainability strategy and transition plan;
- Implementation of initiatives to supporting the professional development of women.

Table 4. Qualitative objectives set for Management Board Members for 2025 in line with the set of Management Objectives adopted by the General Meeting resolution of 5 June 2025

Set of Management Objectives – AGM of 5 June 2025	Weighting	Qualitative objectives for Management Board Members: Ireneusz Fąfara, Witold Literacki, Magdalena Bartoś (until 27 August 2025), Ireneusz Sitarski, Robert Soszyński, Wiesław Prugar, Marek Baławejder, Marcin Wasilewski, Artur Osuchowski (until 27 August 2025), Sławomir Jędrzejczyk (from 24 September 2025), Sławomir Staszak (from 29 September 2025)
Delivery of the ORLEN Group’s business strategy. Development of the ORLEN Group’s portfolio of research, growth, innovation and digitalisation projects.	15%	Qualitative objective on the implementation of strategic projects and integration initiatives
Delivery of the ORLEN Group’s sustainability strategy and transition plan. Implementation of initiatives to supporting the professional development of women.	10%	Qualitative objective on the implementation of decarbonisation projects and asset sustainability

2.2.2. Qualifying Targets

Additionally, in accordance with the relevant resolutions of the General Meeting, the Supervisory Board set the following Qualifying Targets as a precondition to payment of Variable Remuneration for 2025:

- application at all Group companies of the remuneration rules for members of management and supervisory bodies that are consistent with the provisions of the Act on the Principles of Remuneration of Persons Managing Certain Companies of 9 June 2016,
- fulfilment of the obligations set forth in Article 17-20, Article 22 and Article 23 of the Act on State Property Management of 16 December 2016 at the Company’s subsidiaries within the meaning of Art. 4(3) of the Competition and Consumer Protection Act of 16 February 2007.

In addition, in accordance with the resolution of the ORLEN General Meeting of 5 June 2025, the Supervisory Board established a new wording for one of the abovementioned separate objectives that must be met to qualify for variable remuneration for 2025, which now reads as follows:

- application at all Group companies of the remuneration rules for members of the management and supervisory bodies that are consistent with the provisions of the Act on the Principles of Remuneration of Persons Managing Certain Companies of 9 June 2016, taking into account other legal acts that change or modify the reference salary, including the provisions of laws on specific solutions supporting the implementation of the budget act for the given year,
- fulfilment of the obligations set forth in Article 17-20, Article 22 and Article 23 of the Act on State Property Management of 16 December 2016 at the Company’s subsidiaries within the meaning of Art. 4(3) of the Competition and Consumer Protection Act of 16 February 2007.

2.3 Additional Benefits

In addition to Fixed Remuneration and Variable Remuneration, in 2025 Management Board Members were entitled to receive additional benefits as provided for in the Remuneration Policy, which were not included in Fixed Remuneration, but which were considered taxable income for the Management Board Members. These were:

- Coverage of the costs of medical treatment, preventive healthcare and medical care, including with respect to a Management Board Member's closest family members or persons who share the same household with the Management Board Member;
- Coverage of the costs of accommodation or rental of dwellings if the Company's registered office is more than 100 km away from the Management Board Member's place of residence;
- Coverage of the costs of training related to the responsibilities performed at the Company;
- Coverage of additional insurance costs, including D&O liability cover;
- Use of the Company's assets, including a company car with a fuel card (including for private use, against a flat-rate payment to the Company);
- Eligibility to participate in the Employee Capital Plan in place at the Company;
- Severance payment on Contract termination (no more than three months' pay);
- Non-compete compensation on termination of service on the Management Board (no more than six months' pay);
- Additional compensation for remaining available for the Company following termination of the Contract.

In addition, as part of the Additional Benefits, in 2025 the Members of the Management Board were entitled to use the Company's corporate payment cards to cover business expenses that were necessary and appropriate to their role in view of the nature of the Company's business.

2.4 Total remuneration

Table 5. Total remuneration of Management Board Members paid by ORLEN S.A. in 2025 (PLN, gross)

Full name Position Term of service	Remuneration paid in 2025		Variable Remuneration potentially due for 2025, payable in 2026 ⁷	Additional benefits in 2025 ⁸	Total remuneration paid in 2025	Ratio	
	Fixed for 2025	Variable for 2024				Variable to Fixed (%)	Additional benefits to Fixed (%)
	A	B				C	D
Ireneusz Fąfara President of the Management Board, Chief Executive Officer since 11 April 2024	1,473,054.00	998,137.89	1,473,054.00	25,337.24	2,496,529.13	67.76%	1.72%
Witold Literacki Vice President of the Management Board, Corporate Affairs, and First Vice President of the Management Board since 6 February 2024	1,473,054.00	1,253,174.40	1,473,054.00	8,151.00	2,734,379.40	85.07%	0.55%
Sławomir Jędrzejczyk Vice President of the Management Board, Finance since 24 September 2025	361,480.20	n/a	361,480.20	3,195.89	364,676.09	n/a	0.88%
Magdalena Bartoś Vice President of the Management Board, Finance 1 May 2024 – 27 August 2025	1,013,038.73	932,113.20	1,013,038.73	1,025,862.00	2,971,013.93	92.01%	101.27%
Marek Balawejder Member of the Management Board, Consumers & Products since 1 August 2024	1,473,054.00	582,570.75	1,473,054.00	86,100.64	2,141,725.39	39.55%	5.85%
Artur Osuchowski Member of the Management Board, Sustainability and Energy Transition 13 June 2024 – 27 August 2025	1,013,038.73	768,993.39	1,013,038.73	1,034,165.76	2,816,197.88	75.91%	102.09%
Ireneusz Sitarski Vice President of the Management Board, Downstream since 16 May 2024	1,473,054.00	877,739.93	1,473,054.00	9,145.12	2,359,939.05	59.59%	0.62%
Robert Soszyński Vice President of the Management Board, Operations since 1 May 2024	1,473,054.00	932,113.20	1,473,054.00	11,417.67	2,416,584.87	63.28%	0.78%

⁷ Variable Remuneration potentially due to the following Management Board Members serving in 2025 for achieving Management Objectives in 2025, payable in 2026, on the assumption that the Supervisory Board assesses performance against those objectives at 100%.

⁸ Additional benefits may include: non-cash benefits added to income before tax (medical benefits, rental of premises, training, ECP) and cash benefits added to income before tax (reimbursement of medical expenses). In addition, Magdalena Bartoś and Artur Osuchowski each received: a three-month severance of PLN 384,698.25; non-compete compensation paid monthly, totalling PLN 512,931 each for four months of 2025; and the equivalent of one month's remuneration of PLN 128,232.75 each for remaining available to the Company's under the terms of their Contracts.

Slawomir Staszak Member of the Management Board, Energy since 29 September 2025	342,847.20	n/a	342,847.20	25,626.73	368,473.93	n/a	7.47%
Wieslaw Prugar Member of the Management Board, Upstream since 1 May 2024	1,473,054.00	932,113.20	1,473,054.00	13,955.64	2,419,122.84	63.28%	0.95%
Marcin Wasilewski Member of the Management Board, Digital Transformation since 6 November 2024	1,473,054.00	213,609.28	1,473,054.00	13,020.74	1,699,684.02	14.50%	0.88%
Total	13,041,782.86	7,490,565.24	13,041,782.86	2,255,978.43	22,788,326.53		

In addition, in 2025 the Members of the Management Board listed below served on the governing bodies of other ORLEN Group companies for no extra consideration.

Table 6. Remuneration received by Members of the Management Board in 2025 for serving on the management and supervisory bodies of ORLEN Group entities other than ORLEN S.A. and entities jointly controlled by ORLEN S.A. (PLN, gross)

Name of ORLEN Group company	Full name	Position held at ORLEN Group company	Term of service at ORLEN Group company in 2025	Remuneration paid in 2025
ENERGA S.A.	Ireneusz Fafara	Chair of the Supervisory Board	1 January 2025 - 6 January 2025	not remunerated
ORLEN Synthos Green Energy sp. z o.o.	Ireneusz Fafara	Chair of the Supervisory Board	8 August 2025 - 31 December 2025 10 October 2025 - 31 December 2025	not remunerated
ENERGA S.A.	Slawomir Staszak	Member of the Supervisory Board	6 November 2025 - 31 December 2025	not remunerated
ORLEN Neptun sp. z o.o.	Slawomir Staszak	Chair of the Supervisory Board	6 November 2025 - 31 December 2025	not remunerated
Baltic Power Sp. z o.o.	Slawomir Staszak	Chair of the Supervisory Board	6 November 2025 - 31 December 2025	not remunerated
Baltic Power Sp. z o.o.	Artur Osuchowski	Member of the Supervisory Board	1 January 2025 - 27 January 2025	not remunerated
LOTOS Upstream Sp. z o.o.	Wieslaw Prugar	President of the Management Board	1 January 2025 - 1 June 2025	not remunerated
ORLEN Petrobaltic S.A.	Wieslaw Prugar	President of the Management Board	1 January 2025 - 31 December 2025	not remunerated
LOTOS SPV 1 Sp. z o.o.	Wieslaw Prugar	President of the Management Board	1 January 2025 - 5 March 2025	not remunerated
ORLEN Upstream Polska Sp. z o.o.	Wieslaw Prugar	President of the Management Board	1 January 2025 - 30 April 2025	not remunerated
ENERGA OBRÓT S.A. (ENERGA GROUP)	Marek Balawejder	Chair of the Supervisory Board, Member of the Supervisory Board	1 January 2025 - 12 May 2025 13 May 2025 - 16 June 2025	not remunerated
ORLEN Deutschland GmbH	Marek Balawejder	Chair of the Supervisory Board	1 January 2025 - 24 July 2025	not remunerated
ORLEN Unipetrol a.s.	Marek Balawejder	Deputy Chair of the Supervisory Board	1 January 2025 - 31 December 2025	not remunerated
PGNiG Obrót Detaliczny sp. z o.o. (currently myORLEN sp. z o.o.)	Marek Balawejder	Chair of the Supervisory Board	1 January 2025 - 10 June 2025 30 December 2025 - 31 December 2025	not remunerated
Sigma BIS SA (currently re58 S.A.)	Marek Balawejder	Chair of the Supervisory Board, Member of the Supervisory Board	1 January 2025 - 16 July 2025 17 July 2025 - 25 September 2025	not remunerated
ORLEN Termika S.A.	Witold Literacki	Chair of the Supervisory Board	30 June 2025 - 31 December 2025	not remunerated
ORLEN Synthos Green Energy sp. z o.o.	Marcin Wasilewski	Member of the Supervisory Board and Deputy Chair of the Supervisory Board	1 January 2025 - 31 December 2025	not remunerated
System Gazociągów Tranzycyjnych EUROPOL GAZ S.A.	Robert Soszyński	Member of the Supervisory Board	1 January 2025 - 31 December 2025	not remunerated

3. Remuneration of Supervisory Board Members

The rules of remuneration for Supervisory Board Members were determined in a resolution passed by the Company's General Meeting, taking into account the rules stipulated in the Commercial Companies Code and the Company's Articles of Association, as well as pursuant to and within the limits specified in the Remuneration Act.

Accordingly, Members of the Supervisory Board are entitled to:

- Monthly remuneration payable based on the corporate relationship resulting from their appointment as Supervisory Board Members, for the duration of their service at the Company, and
- To reimbursement of expenses related to the performance of their duties.

3.1 Fixed Remuneration

Pursuant to Resolution of the Extraordinary General Meeting of the Company of 14 June 2019,⁹ the monthly remuneration of Members of the Supervisory Board was calculated as the product of the reference salary¹⁰ referred to in Art. 1.3.11 of the Remuneration Act, and the following multipliers:

- for Chair of the Supervisory Board: 2.2
- for other Members of the Supervisory Board: 2

effective from 1 January to 4 June 2025.

Subsequently, pursuant to Resolution of the Extraordinary General Meeting of the Company of 5 June 2025,¹¹ the monthly remuneration of Members of the Supervisory Board was calculated as the product of the reference salary¹² referred to in Art. 1.3.11 of the Remuneration Act, subject to legislation amending or modifying the reference amount, including the provisions of the annual special-measures acts implementing the budget for the relevant year and the following multipliers:

- for Chair of the Supervisory Board: 3.025
- for other Members of the Supervisory Board: 2.75

effective from 5 June to 31 December 2025.

The amount of remuneration payable to Supervisory Board Members varied depending on their roles. If a Supervisory Board Member held office for a period shorter than the month for which such remuneration was due, the remuneration amount was calculated pro rata to the actual number of days in office. A Supervisory Board Member did not receive remuneration for a month during which that Member was absent from a meeting and such absence was not authorised (absences of Supervisory Board Members being authorised by way of Supervisory Board resolutions). Also, the amount of Fixed Remuneration for the Supervisory Board Members who met the independence criteria was conducive to maintaining their independence from the majority shareholder and the Company's decision-makers.

3.2 Total remuneration of Supervisory Board Members

Table 7. Total remuneration paid by ORLEN S.A. to Supervisory Board Members in 2025 (PLN, gross)

Full name Position Term of service	Fixed Remuneration for 2025	Other benefits in 2025 ¹³	Total remuneration paid in 2025
Przemysław Ciszak Member of the Supervisory Board 22 August 2025–27 October 2025 Chair of the Supervisory Board since 28 October 2025	54,926.49	-	54,926.49
Wojciech Popiołek Independent Member of the Supervisory Board 25 January 2024–6 February 2024 Chair of the Supervisory Board, Independent Member of the Supervisory Board 7 February 2024 – 28 October 2025	160,086.81	6,738.09	166,824.90
Aleksander Kappes Deputy Chair of the Supervisory Board, Independent Member of the Supervisory Board since 13 November 2024	19,376.64	71.08	19,447.72
Michał Gajdus Deputy Chair of the Supervisory Board, Independent Member of the Supervisory Board 6 February 2024 – 28 October 2025	145,533.50	2,824.65	148,358.15
Przemysław Baszak Member of the Supervisory Board, Independent Member of the Supervisory Board since 13 November 2024	19,376.64	-	19,376.64
Ewa Gąsiorek Member of the Supervisory Board, Independent Member of the Supervisory Board since 6 February 2024	170,926.27	1,707.01	172,633.28
Katarzyna Łobos Secretary of the Supervisory Board, Independent Member of the Supervisory Board since 6 February 2024	170,926.27	-	170,926.27

⁹Resolution No. 45 of the Extraordinary General Meeting of PKN ORLEN S.A. of 14 June 2019 to amend Resolution No. 5 of the Extraordinary General Meeting of 24 January 2017 on the rules of remuneration for Members of the Supervisory Board.

¹⁰The reference amount was PLN 8,548.85 (the average salary in the fourth quarter of 2024).

¹¹Resolution No. 68 of the Annual General Meeting of ORLEN S.A. of 5 June 2025 to amend Resolution No. 5 of the Extraordinary General Meeting of PKN ORLEN S.A. of 24 January 2017 on the rules of remuneration for Members of the Management Board, as amended by Resolution No. 45 of the Annual General Meeting of 14 June 2019.

¹²The reference amount was PLN 4,403.78 (the average salary in the fourth quarter of 2016).

¹³Other may include reimbursement of expenses related to the performance of duties (including travel and accommodation expenses) and the Employee Capital Plan (ECP).

Kazimierz Mordaszewski Member of the Supervisory Board 6 February 2024–28 October 2025	145,533.50	-	145,533.50
Mikołaj Pietrzak Member of the Supervisory Board, Independent Member of the Supervisory Board 6 February 2024 – 29 October 2025	145,924.15	-	145,924.15
Marian Sewerski Member of the Supervisory Board, Independent Member of the Supervisory Board since 24 July 2024	170,926.27	-	170,926.27
Ewa Sowińska Member of the Supervisory Board, Independent Member of the Supervisory Board since 2 December 2024	170,926.27	16,197.54	187,123.81
Piotr Wielowieyski Member of the Supervisory Board, Independent Member of the Supervisory Board 25 April 2024 – 24 June 2024 since 24 July 2024	170,926.27	4,717.98	175,644.25
Tomasz Zieliński Member of the Supervisory Board since 6 February 2024	170,926.27	5,032.97	175,959.24
Total	1,716,315.35	37289.32	1,753,604.67

4. Criteria for Assessing Management Objectives

The criteria for assessing the Management Objectives are set out in the Company’s Rules for Setting and Assessing Individual Bonus Objectives for Members of the Management Board of ORLEN S.A. for 2025 (the “MBO Framework”), as adopted by the Supervisory Board.

Criteria for assessing quantitative objectives

For quantitative objectives, the MBO Framework defines and describes the algorithms and methodology for calculating the relevant metrics, and the criteria for assessing performance against each objective. The primary data sources for quantitative financial objectives are:

- the materials presented to the Supervisory Board concerning the 2025 Financial Plan,
- the audited financial statements of Group companies,
- reporting systems such as SAP, financial planning HFM and statutory HFM,
- accounting records and source documents,
- public stock exchange data.

In addition, at the Supervisory Board’s request, the quantitative objectives were independently reviewed by KPMG Audyt sp. z o.o. sp.k. to confirm alignment with the underlying assumptions, consistency with ORLEN’s MBO Framework, and accuracy against financial data reported for the year.

Criteria for assessing qualitative objectives

Performance against qualitative objectives is assessed by reference to the following key elements:

- the MBO Rules – including the reports submitted within the prescribed time limits by the Members of the Management Board on performance against their qualitative objectives, and the Management Board’s recommendation on the achievement of the Qualifying Targets,
- delivery against the assumptions for the Strategic Initiatives and Projects and innovation activities – including the effectiveness of the measures taken under those projects, their contribution to the delivery of the Group Strategy through the projects identified in the MBO Sheets, the level of engagement of the Members of the Management Board in delivering each objective, the implementation of external and internal innovations through R&D&I projects aligned with the Strategic Research Agenda, and the building of an innovation culture through the development of tools for sourcing innovation at ORLEN,
- additional factors, primarily including market trends and the macroeconomic, legal and regulatory conditions that facilitate or determine the achievement of objectives,
- additional reports, for example on the macroeconomic, legal and regulatory conditions that facilitate or determine the achievement of qualitative objectives; routine reports submitted to the Group Strategy Committee on Strategic Initiatives and to the Supervisory Board’s Strategy and Development Committee on the Group Strategy (or equivalents of such reports if they are revised or superseded in the course of future updates to the Strategy), and

- the rating scale set out in the MBO Rules: 0% unsatisfactory, 60% moderate, 80% satisfactory, 100% excellent, 120% exceeds expectations.

Criteria for assessing the Qualifying Targets for Variable Remuneration

The Qualifying Targets that must be met before any Variable Remuneration can be awarded are assessed by reference to:

- The report of the Management Board on the application of the principles of remunerating members of management and supervisory boards of ORLEN Group companies in accordance with the Remuneration Act;
- The Report of the Management Board on the performance of obligations under the State Property Management Act at ORLEN Group subsidiaries;
- A confirmation from each Member of the Management Board of compliance with the requirements of the said Act;
- The report on the achievement of the Qualifying Targets for the year, submitted by Members of the Management Board whose term of office has expired.

5. Consistency of total remuneration with the Remuneration Policy and explanation of how it affects the Company's long-term performance

The Remuneration Policy supported the delivery of the Company's objectives, in particular long-term value creation for Shareholders and business stability. One of its central tenets, in relation to the remuneration of members of the Company's governing bodies, is to support the delivery of long-term strategic objectives while ensuring strong financial performance and safeguarding the Company's stability.

In accordance with the Remuneration Policy, which is based on the Remuneration Act, Fixed Remuneration was set, taking into account such factors as the persons' qualifications, experience and length of service; the profile of their role; the scope and nature of their responsibilities; the size of the function supervised; and pay grades at peer companies, including global ones. Fixed Remuneration also reflected the Company's actual ability to acquire to attract and retain key talent and was in line with market practice at companies operating globally.

The key provisions of the Remuneration Policy were equally rigorously applied to Variable Remuneration. The Variable Remuneration for 2024, paid in 2025:

- did not exceed 100% of Fixed Remuneration for the year,
- was conditional on the achievement of the Management Objectives set by the Supervisory Board (the same applies to the Variable Remuneration potentially due in respect of 2025 and payable in 2026),
- allowed for pro rata payment where the Member did not serve for the full year (the same applies to the Variable Remuneration potentially due in respect of 2025 and payable in 2026), and
- allowed for an award to be withheld or recovered in the event of a final and binding finding that a criminal offence had been committed (the same applies to the Variable Remuneration potentially due in respect of 2025 and payable in 2026).

The Management Objectives set for both 2024 and 2025 reflect the public interest, ESG goals, the Group's focus on modernising its business and delivering its business strategy, including ensuring its long-term stability.

The Additional Benefits awarded to the Members of the Management Board were also provided in accordance with the Remuneration Policy. In 2025, they comprised in particular:

- coverage of the costs of medical treatment, preventive healthcare and medical care, including with respect to a Management Board Member's closest family members or persons who share the same household with the Management Board Member,
- coverage of the costs of training related to the responsibilities performed at the Company,

- coverage of additional insurance costs, including D&O liability cover,
- use of the Company's assets, including a company car with a fuel card (including for private use, against a flat-rate payment to the Company),
- use of the Company's corporate payment cards to cover business expenses that were necessary and appropriate to their role in view of the nature of the Company's business,
- eligibility to participate in the Employee Capital Plan in place at the Company,
- severance for Members of the Management Board removed from office in 2025 (equal to three months' Fixed Remuneration),
- non-compete compensation for Members of the Management Board removed from office in 2025 (equal to six months' Fixed Remuneration), and
- as a further additional benefit, payment to Members of the Management Board removed from office in 2025 for remaining available to the Company for one month (equal to one month's Fixed Remuneration).

The 2035 ORLEN Group Strategy was published in January 2025. Its key objectives include expanding natural gas production, constructing four offshore wind farms, developing large-scale energy storage facilities, and delivering at least two small modular nuclear reactors. The strategy has been developed in response to the rapidly changing external environment, taking into account macroeconomic conditions, the regulatory landscape, and competitive pressures. Consequently, ORLEN aims to position itself as a leader in Central Europe's energy transition, ensuring energy security and supporting economic growth across the region.

In view of prevailing market trends, the ORLEN Group has defined strategic energy transition trajectories and objectives for its four key business segments:

- Upstream & Supply: increasing natural gas production, with planned cumulative deliveries of 27 bcm to the Polish market;
- Downstream: a 21% share of renewables in the fuel offering by 2030 and a 26% share by 2035;
- Energy: expanding renewable generation capacity to 12.8 GW, including 0.6 GW from offshore wind farms, and developing small modular nuclear reactors;
- Consumers & Products: building a customer base of 10 million loyal subscribers to the VITAY programme.

Delivery of these goals is supported by concrete measures across core areas, including decarbonisation, digitalisation, transformation and integration, capital investment excellence, and cultural change. Implementation will occur through 12 Strategic Programmes and 34 Strategic Initiatives. ORLEN has implemented a revised strategy-monitoring system and reviews delivery and any variances from the Strategy on a quarterly basis.

In addition, to support its sustainability efforts, the ORLEN Group is advancing its Sustainable Development Strategy, structured around key pillars: minimising climate impact, protecting natural resources and biodiversity, ensuring occupational health and safety and high standards of employee wellbeing, building strong relations with communities and other stakeholders, and responsible corporate governance.

Following the adoption of the ORLEN 2035 Strategy, an updated Sustainable Development Strategy was approved in April 2025. The main changes were:

- the time horizon of the Sustainable Development Strategy was extended until 2035,
- high-level 2035 targets were defined for each of the five pillars, and
- selected existing 2026 and 2030 targets were updated, and the targets under the Climate and Environment pillar – within the circularity workstream – were aligned with those of the ORLEN 2035 Strategy.

The ORLEN Transition Plan was also published in June 2025, which aggregates and provides further detail on the measures that make up the ORLEN Group's energy transition plan. The Transition Plan stems directly from, and complements, the ORLEN 2035 Strategy: it sets out the assumptions underlying the energy transition, the emission-reduction targets adopted, the decarbonisation levers identified, the resources committed to delivery, and the governance and "just transition" social arrangements for managing implementation. The Transition Plan responds to a range of regulatory

requirements and financial-market guidance, addresses ESG rating considerations and reflects mainstream practice across the oil and gas sector.

To deliver these strategic plans, the Group pursued a number of strategic capital projects in 2025, spanning:

- traditional business areas, such as upstream production (the Ørn, Fenris and Yggdrasil projects on the Norwegian Continental Shelf) and gas trading (development and analytical work in the CEE region and around the FSRU2 project to create a Gas Hub with the capacity to provide supplies to the Czech Republic, Slovakia and Ukraine),
- projects intended to ensure the security of supplies, and refining and petrochemicals projects aimed at optimising production and capturing more value (New Chemicals in Płock, Bottom of the Barrel in Lithuania, and the Hydrocracked Base Oil (HBO) unit in Gdańsk),
- projects supporting the energy transition and decarbonisation plan, in particular in wind generation (the Offshore Wind Programme and the build-out of the onshore wind and solar PV portfolio), alternative fuels (the Hydrogen Programme, second-generation Bioethanol, HVO Płock and the roll-out of the EV fast-charging network), and carbon capture, utilisation and storage (CCUS),
- low-carbon-fuel transition projects (the Ostrołęka and Grudziądz CCGT plants under construction, with Siekierki, Grudziądz II and Gdańsk in the pipeline), and
- strategic projects in the strategic functions, including the project to build the operating model for the Retail segment (Kangur) and the project to transform business controlling and strategic finance (Skylark).

In addition, to capture synergies stemming from corporate governance enhancements, the Group continued to bring together its Polish oil and natural gas production companies acquired through the mergers with the LOTOS Group and PGNiG, with ORLEN Upstream Polska acting as the integrating entity. As part of the broader unification of the Group and the development of its service offering, the PGNiG Obrót Detaliczny brand was consolidated under the single myORLEN brand.

Meanwhile, the ORLEN Group continued its innovation efforts, addressing challenges posed by the global energy transition, as well as working with the academic community and securing grant funding for a number of innovation projects. In 2025, ORLEN obtained PLN 1.738 billion in funding from Bank Gospodarstwa Krajowego, Poland's state development bank, for the Green H2 utility-grade electrolyser projects and the Hydrogen Eagle hydrogen infrastructure projects. The operating model for the strategic battery energy storage (BESS) initiative was also approved.

Implementation of these initiatives was integrated into the Management Objectives set for Members of the Management Board, affecting the amount of their Variable Remuneration.

6. Changes in the remuneration of Members of the Management Board and the Supervisory Board relative to the Company's performance and the remuneration of employees

Table 8. Average total remuneration in 2021–2025

Average total remuneration (PLN million)	2021	2022	2023	2024	2025
Per Member of the Management Board	2.036	2.229	2.508	2.409	2.952
Year-on-year change (%)	5%	9%	13%	-4%	23%
Per Member of the Supervisory Board	0.137	0.151	0.166	0.190	0.173
Year-on-year change (%)	5%	10%	10%	14%	-9%
Per employee	0.121	0.132	0.158	0.161	0.169
Year-on-year change (%)	5%	9%	20%	2%	5%

The increase in the Management Board's average remuneration in 2025 reflects the rise in the average salary in the non-financial corporate sector (excluding bonuses paid from profit).

The decrease in the average remuneration of Members of the Supervisory Board in 2025 reflected the change in the basis on which Supervisory Board remuneration is calculated, introduced on 5 June 2025 and described in section 3.1 above, together with the higher year-on-year average headcount of the Supervisory Board.

The increase in the remuneration of employees (other than Members of the Management Board and the Supervisory Board) reflected the adopted remuneration policy set out in the Collective Bargaining Agreement and the agreements concluded with trade unions on mandatory pay increases, one-off awards, holiday-period awards and other pay components.

The business analysis and assessment of ORLEN S.A.'s performance rely mainly on LIFO-based EBITDA, which fully reflects the effect of the macroeconomic variables on the Company's performance by measuring feedstock consumption at the currently prevailing market prices. EBITDA has additionally been adjusted for asset impairments to ensure comparability of the presented figures.

Table 9. LIFO-based EBITDA in 2021-2025

LIFO-BASED EBITDA (PLN million)	2021	2022	2023	2024	2025
LIFO-BASED EBITDA	6,613	44,566	30,757	11,759	11,937
Year-on-year change (%)	20%	574%	-31%	-62%	2%
LIFO-based EBITDA (excluding impairment losses)	6,691	48,036	45,282	16,955	17,171
Year-on-year change (%)	21%	618%	-6%	-63%	1%

In 2025, ORLEN S.A.'s LIFO-based EBITDA, excluding the net impact of impairment losses on non-current assets, amounted to PLN 17,126 million, representing an increase of PLN 171 million year on year.

7. Other information

- In relation to the remuneration awarded to and paid to Members of the Management Board and the Supervisory Board in 2025:
 - no financial instruments of the Company were awarded or offered,
 - there were no departures from the procedure for implementing the Remuneration Policy or from its application,
 - and there were no instances of variable remuneration components being subject to clawback.
- The 2024 Remuneration Report received an unqualified favourable opinion (without qualification) from the Annual General Meeting of the Company, as expressed in Resolution No. 55/2025 of 5 June 2025.
- The Company publishes the Remuneration Report on its website at orlen.pl and makes it available there free of charge for at least 10 years from the close of the relevant General Meeting.

Chair
of the ORLEN S.A. Supervisory Board

Deputy Chair
of the ORLEN S.A. Supervisory Board



This document is a free translation of the Polish original. Terminology current in Anglo-Saxon countries has been used where practicable for the purposes of this translation in order to aid understanding. The binding Polish original should be referred to in matters of interpretation.

Independent Reasonable Assurance Report

To the General Shareholders' Meeting and Supervisory Board of ORLEN S.A.

Scope of Service

At the request of ORLEN S.A. (the "Entity") we performed an independent reasonable assurance engagement relating to evaluation of the remuneration report of the Management Board and the Supervisory Board for year 2025 (the "Remuneration report") in terms of the inclusion of the information required under Article 90g paragraphs 1-5 and paragraph 8 of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies dated 29 July 2005 (the "Act").

Responsibilities of the Supervisory Board of the Entity

Members of the Entity's Supervisory Board are responsible for the preparation of the Remuneration report in accordance with Article 90g of the Act. This responsibility also includes designing, implementing and maintaining internal control relevant to the preparation of the Remuneration report that is free from material misstatement whether due to fraud or error.

Auditor's Responsibilities

Our objective was to evaluate the completeness of the information included in the Remuneration report against the criteria set out in the section "Identification of the Criteria" and to issue an independent reasonable assurance conclusion based on the evidence obtained.

We conducted our engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" as adopted by the National Council of Statutory Auditors ("NCSA") as National Standard on Assurance Engagements Other Than Audit and Review 3000 (R). That standard requires that the auditor plans and performs procedures to obtain reasonable assurance about whether the Remuneration report has been prepared completely and that the information has been disclosed with the level of detail required by Article 90g paragraphs 1-5 and paragraph 8 of the Act.

The firm applies International Standard on Quality Management (PL) 1 "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagement" as adopted by the Council of Polish Agency for Audit Oversight as National Standard on

KPMG Audyt spółka z ograniczoną odpowiedzialnością sp.k.

ul. Inflancka 4A, 00-189 Warsaw, Poland
tel. +48 (22) 528 11 00, fax +48 (22) 528 10 09, kpmg@kpmg.pl

KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp.k., a Polish limited partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Company registered at the District Court for the capital city of Warsaw in Warsaw, 12th Commercial Division of the National Business Register.

KRS 000039979
NIP: 527-26-15-362
REGON: 142078130

Quality Control 1, which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and ethics requirements of the “Handbook of the *International Code of Ethics for Professional Accountants (including International Independence Standards)*” as adopted by the resolution of the NCSA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour as well as other independence and ethical requirements, applicable to assurance engagements in Poland.

The procedures selected depend on our judgment, including the assessment of the risks of material misstatement in the Remuneration report, whether due to fraud or error. In making those risk assessments, we have considered internal control relevant to the preparation of the Remuneration report in accordance with Article 90g paragraphs 1-5 and paragraph 8 of the Act in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of internal control.

Our procedures included, in particular:

- reading the content of the Remuneration report and assessing whether it contains quantitative and qualitative (descriptive) disclosures to the extent required by the Act;
- determining, by comparing to corporate documents, a list of persons for whom there is a requirement to include information in the Remuneration report and determining, by inquiring of persons responsible for preparing the Remuneration report, and, where we deem it appropriate, also directly of persons who are subject to information requirement, whether all information provided for in the criteria for preparation of the Remuneration report has been disclosed;
- reading the resolutions of the General Shareholders Meeting of the Entity regarding the remuneration policy for Members of the Management Board and Supervisory Board and related detailed resolutions of the Supervisory Board and assessing whether the information presented in the Remuneration report is consistent with the remuneration policy adopted by the Entity and effective during the period covered by the report;
- agreeing the presented remuneration amounts to the Entity’s accounting books.

The Remuneration report was not subject of audit within the meaning of National Standards on Auditing. The procedures performed by us do not constitute either an audit or review of this financial information, therefore we are not responsible for issuing or updating any reports or opinions on the Entity’s historical financial information.

Our procedures were solely aimed at obtaining evidence that the information included by the Supervisory Board in the Remuneration report, in terms of its completeness complies with the applicable requirements. The purpose of our work was not to assess the sufficiency of the information included in the Remuneration report in terms of the purpose of preparing the Remuneration report, or to assess the correctness and integrity of the information contained therein, in particular as to the amounts disclosed, including estimates made for prior years, figures, dates, analysis, allocation methods and compliance with the adopted remuneration policy.

Our procedures also included an assessment of whether the subject matter of the engagement is appropriate and the criteria adopted for preparation of the Remuneration report are appropriate to the given circumstances.

Identification of the Criteria

The evaluation criteria of the Remuneration report are set out in Article 90g paragraphs 1-5 and paragraph 8 of the Act.



Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined above.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

In our opinion, the Remuneration report, in all material respects, contains all the elements listed in Article 90g paragraphs 1-5 and paragraph 8 of the Act.

Restriction of Use of Our Report

Our report has been prepared for the General Shareholders' Meeting and Supervisory Board in order to meet the requirements of the Article 90g paragraph 10 of the Act and shall not be used for any other purpose. KPMG accepts no liability in relation to this report, arising from contractual or non-contractual relationships (including negligence) in relation to third parties. The above does not exclude our liability where such exclusion is disallowed by law.

On behalf of audit firm

KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp.k.

Registration No.: 3546

Signed on the Polish original

Marta Zemka

Key Certified Auditor

Proxy

Warsaw, 30 April 2026