

The second notification for shareholders of the intention to merge PKN ORLEN with PGNiG S.A. headquartered in Warsaw

Regulatory announcement no 56/2022 dated 12 September 2022

The Management Board of PKN ORLEN S.A. ("PKN ORLEN", „Company") acting in compliance with Art. 504.1. of the Polish Code of Commercial Companies notifies shareholders of the intention to merge PKN ORLEN with Polskie Górnictwo Naftowe i Gazownictwo S.A. headquartered in Warsaw ("PGNiG"), that will be conducted on the basis described in the merger plan, concluded by the Company and PGNiG on 29 July 2022 ("Merger Plan"), information about which has been published by the Company in the regulatory announcement no 37/2022.

This notice is the second notice for the Company's shareholders pursuant to Art. 504.1 of the Polish Code of Commercial Companies. The first notice has been published by the Company in the regulatory announcement no 53/2022 dated 26 August 2022.

The merger, according to the Merger Plan, will be conducted on the base of Art. 492.1.1 of the Polish Code of Commercial Companies through transfer of all assets and liabilities of PGNiG (company being acquired) to PKN ORLEN (acquiring company) in exchange for shares which the Company will issue to the shareholders of PGNiG ("Merger"). The transfer of all assets and liabilities of PGNiG to PKN ORLEN will take place on the Merger Date, i.e. when the Merger is recorded in the business register of the National Court Register by the registry court of proper venue for the registered office of PKN ORLEN. As from the Merger Day, PKN ORLEN will assume any and all rights and obligations of PGNiG in compliance with Art. 494.1 of the Polish Code of Commercial Companies (universal succession). Pursuant to Art. 494.4 of the Polish Code of Commercial Companies, as from the Merger Day, the shareholders of PGNiG will become PKN ORLEN shareholders.

The Merger requires resolutions of general meetings of the merging companies. Pursuant to the Merger Plan, the general meeting of the Company and the general meeting of PGNiG will be presented draft resolutions on the Merger, which will include, in particular: (i) approval of the Merger Plan and (ii) approval of the proposed amendments to PKN ORLEN's Articles of Association in connection with the Merger ("Merger resolutions"). To conclude the Merger resolutions the Company conveyed the general meeting, pursuant to the provisions of the Polish Code of Commercial Companies and to the Company's Articles of Association, for 28 September 2022, according to regulatory announcement no 51/2022.

Pursuant to Art. 505.3.1 in connection with par.1 of the Polish Code of Commercial Companies following documents are publicly available for shareholders review:

1. Merger Plan with schedules no 1-5;
 2. Financial statements of the Company and the Company's Management Board reports for 2019, 2020 and 2021, together with the auditor's report;
 3. Financial statements of PGNiG and PGNiG Management Board reports for 2019, 2020 and 2021, together with the auditor's report;
 4. PKN ORLEN Management Board Report drawn up for the purpose of Merger;
 5. PGNiG Management Board Report drawn up for the purpose of Merger;
 6. The expert opinion on the Merger Plan, as of 12 August 2022,
- will be permanently available (in electronic version, printable) on the PKN ORLEN's website under the following address: <https://www.orklen.pl/en/investor-relations/merger-with-PGNiG> by the day of closing of the general meetings concluding the Merger resolutions.

See also: regulatory announcement no 44/2020 as of 14 July 2020, no 45/2020 as of 14 July 2020, no 46/2020 as of 23 July 2020, no 20/2021 as of 10 May 2021, no 21/2021 as of 12 May 2021, no 22/2021 as of 12 May 2021, no 11/2022 as of 16 March 2022, no 37/2022 as of 29 July 2022, no 46/2022 as of 12 August 2022, no 51/2022 as of 25 August 2022, no 52/2022 as of 25 August 2022 and no 53/2022 as of 26 August 2022.