

The first notification of shareholders of the intention to spin off exploration, upstream and storage assets
Regulatory announcement no 18/2025 dated 14 May 2025

The Management Board of ORLEN S.A. with its registered office in Płock, entered in the Business Register under No. KRS 0000028860 ("ORLEN", "Company"), acting pursuant to Art. 539.1 and Art. 539.2 point 1 and 2 of the Polish Code of Commercial Companies ("CCC") notifies the shareholders of the intention to divide the Company by transferring part of the assets of ORLEN to ORLEN Upstream Polska Sp. z o.o. with its registered office in Warsaw, entered in the Business Register under No. KRS 0000256011 („OUP”).

The process will be conducted on the base of Art. 529.1.5 of CCC through transferring part of the assets of ORLEN to OUP in exchange for the new shares that will be acquired by ORLEN, i.e. division by spin-off.

The aim of the process is to spin off from ORLEN to OUP assets that constitute organized part of enterprise to continue domestic exploration, upstream and storage activity.

On 14 May 2025 ORLEN and OUP agreed in writing on the plan, which was published pursuant to Art. 535.3 of CCC by the Company on its website: <https://orlen.pl/en/investor-relations/upstream-assets-spin-off>.

To conduct the process it is required to pass resolution of general meeting of ORLEN and resolution of general meeting of OUP. To adopt the resolution ORLEN will convene the general meeting, for a date not earlier than 27 June 2025, of which the Company will notify in a separate regulatory announcement.

Pursuant to Art. 540.1 in connection with Art. 540.3.1 of CCC and taking into account the limitations of Art. 529.2 second sentence and Art. 534.4 of CCC following documents are publicly available for shareholders review:

1. Plan of division with attachments,
 2. Financial statements and Management Board reports of ORLEN and OUP for the last three financial years together with the auditor's report
- and will be continuously available (in electronic version, printable) on the ORLEN's website under the following address: <https://orlen.pl/en/investor-relations/upstream-assets-spin-off> starting from 14 May 2025 by the day of closing of the Company's general meeting and the shareholders meeting of OUP concluding the resolutions on division.

This notice has been prepared pursuant to Art. 539.1 and Art. 539.2 of the Polish Code of Commercial Companies of 15 September 2000 (i.e. Journal of Laws of 2024, item 18, as amended).