



# Integrated Report

Orange Polska

# 20 24

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# 01

## About Orange Polska



Orange



## Message from our CEO

### Dear Stakeholders,

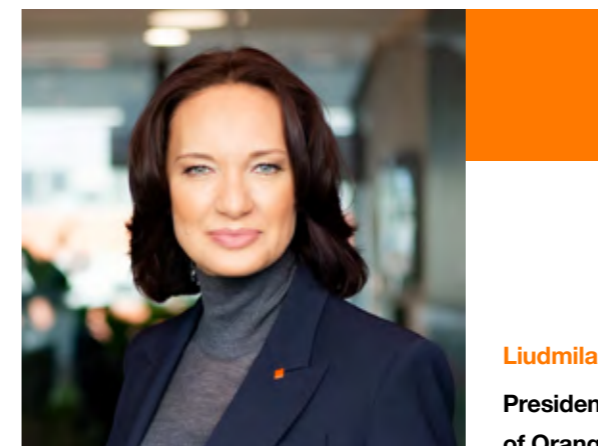
Welcome to Orange Polska's integrated annual report, in which we present both the financial and non-financial results of our business activities. Combining all these aspects into one document allows us to show you our performance in a wider context, and discuss how we create value for our various stakeholders at the same time as building a more sustainable business for the long term.

I have the pleasure to note that this year's edition is a special one because in 2024 we successfully completed our .Grow strategy, and just a few months ago we announced and began to execute our new strategy, called Lead the Future. In this report we both summarise the achievements of the past four years and, for the first time, present the new plan that will guide us until 2028.

.Grow has positioned Orange Polska as a leader across all key market segments. We achieved our ambitious operational and financial goals, delivering a lot of value to all our stakeholders. Crucial to this success were our well-functioning commercial engines, which enabled us to adapt swiftly to changing market conditions, showcasing our execution capabilities. We are proud to have delivered more than 40% return to our shareholders during .Grow.

Growth is also a key objective in the Lead the Future strategy. To achieve this we will leverage our proven value strategies as well as introduce important new initiatives. Orange Polska is ideally positioned to address the rapidly evolving demands of consumers and businesses for more and better connectivity and integrated solutions. With Lead the Future we want to reinforce and extend our leadership positions, transform and future-proof our business. We will take profitable growth to the next level, paying even greater attention to the return metrics that drive shareholder value.

In Lead the Future ESG is still very much on our radar. Environmental and social values are embedded in the DNA of Orange Polska. For us, it is neither a trend nor a regulatory requirement. It is a fundamental principle guiding our actions, ensuring we contribute to a more sustainable and fair future. So, rather than making it a separate strategy pillar, we will be guided by these principles in every aspect of the new plan. Key initiatives from these areas are described in the report. I encourage you to look into the report for details.



**Liudmila Climoc**  
President and CEO  
of Orange Polska

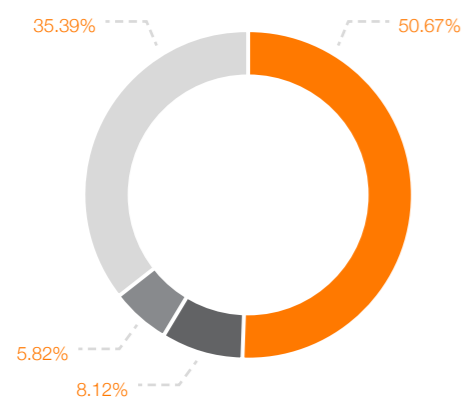
# Our company

**Orange Polska is the leading telecommunication services provider in Poland, operating in all segments of the Polish telecoms market and a leading player in the ICT market. The Group owns the largest telecom infrastructure in Poland, providing a broad portfolio of products and services for individual, business and wholesale customers on fixed and mobile networks. We are the biggest fixed-mobile convergent operator in Poland based on FTTH technology. For business customers we offer a unique end-to-end solutions combining connectivity and IT & integration services.**

Orange Polska is 50.67% owned by Orange S.A., one of Europe's leading telecom operators. Orange Polska's success is founded on a portfolio of competitive products, a powerful, proactive sales force and outstanding customer care, supported by a robust infrastructure and highly motivated employees. Co-ordinating our efforts around a lean, agile operating model will ensure that we deliver healthy and sustainable returns to our shareholders.

Over the past decade we transformed from a copper-based to a modern fibre/mobile convergent-based telecom delivering services that are essential to our customers. We have just successfully completed a four-year strategy that demonstrated our ability to steadily improve our financial results, driven by commercial activity, and to swiftly adapt to external challenges.

Orange Polska shareholders\*



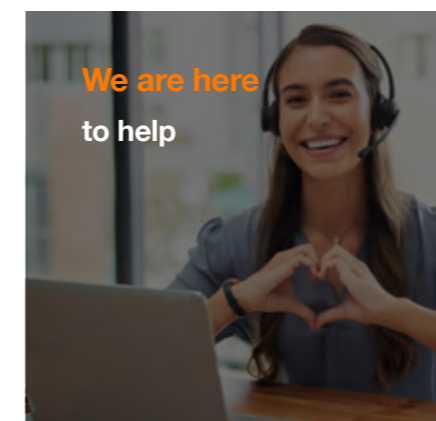
- Orange S.A.
- Allianz Polska OFE, Allianz Polska DFE
- Nationale-Nederlanden OFE, Nationale-Nederlanden DFE, Nationale-Nederlanden OFE, NASZE JUTRO\*
- Other shareholders

\*Information on April 17, 2025

## Orange corporate purpose

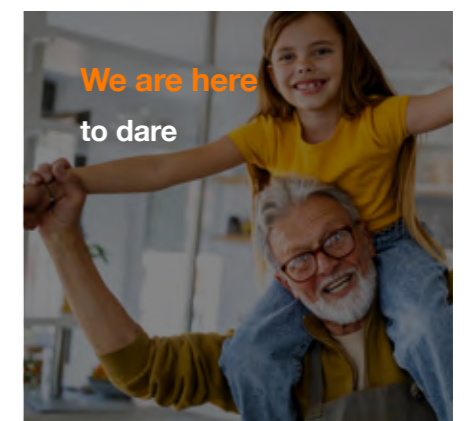
**Orange is the trusted player that gives everyone the keys to a responsible digital world.**

**The 3 values that form our common foundation**



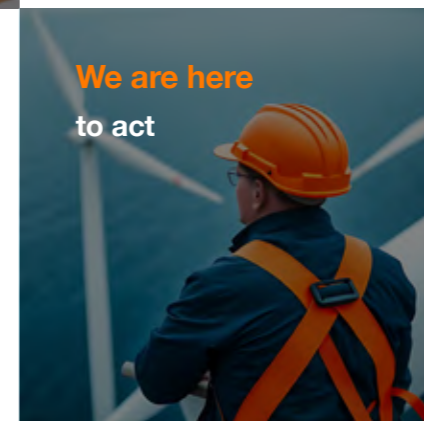
**We are here to help**

**Responsible.**  
We keep our promises, act responsibly and speak the truth.



**We are here to dare**

**Caring.**  
We are committed to offering the best for our customers, colleagues and stakeholders.



**We are here to act**

**Bold.**  
We are ambitious and determined and take the initiative to seize opportunities.

# Orange Polska in 2024 in numbers



**Revenues**  
**PLN 12.73 bn**  
-1.8% yoy



**EBITDAaL**  
**PLN 3.32 bn**  
+4.6% yoy



**Net income**  
**PLN 0.91 bn**  
+12% yoy



**78%**  
CO<sub>2</sub> emissions reduction vs. 2015 (scope 1+2)



**68%**  
renewable electricity as % of total electricity consumption



**280 schools & 8.5k children**  
in digital education programmes



**eCAPEX**  
**PLN 1.82 bn**  
+17% yoy



**Organic Cash Flow**  
**PLN 0.99 bn**  
-16% yoy



**Cash dividend**  
**PLN 0.53 per share**  
+10% yoy  
from 2024 profits



**85** Orange Studios in villages and small towns for **112k** participants



**8,927 employees**  
(in FTE, incl. NetWorks)



**Market cap**  
**PLN 9.7 bn**  
at year end



**ROCE**  
**7.9%**  
+0.3 pp



**Net debt/EBITDAaL**  
**1.1x**  
Unchanged yoy

Convergent customers (B2C)	Mobile accesses (SIM cards)	Fixed broadband accesses (retail)	TV customers	Fixed voice lines (retail)
		in '000		
<b>1,785</b> (+5% yoy)	<b>18,608</b> (+6% yoy)	<b>2,892</b> (+3% yoy)	<b>981</b> (+4% yoy)	<b>2,316</b> (-5% yoy)

o/w mobile handset  
9,195 (+3% yoy)

o/w fibre 1,566  
(+16% yoy)

o/w in IPTV technology  
940 (+6% yoy)

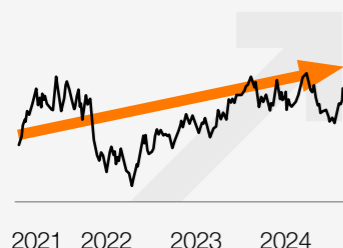
o/w pre-paid  
4,311 (-4% yoy)

almost **305k** phishing domains blocked by our CyberShield, **4.85 mn** people protected from losing sensitive data and money

# .Grow strategy in numbers 2021–2024

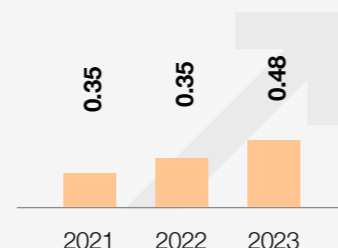
In 2024 we have completed the execution of the .Grow strategy. We delivered on our operational and financial ambitions, creating 44% total shareholder return through growth of the Orange Polska share price and paid dividends.

OPL share price during .Grow strategy (06/21-02/25)



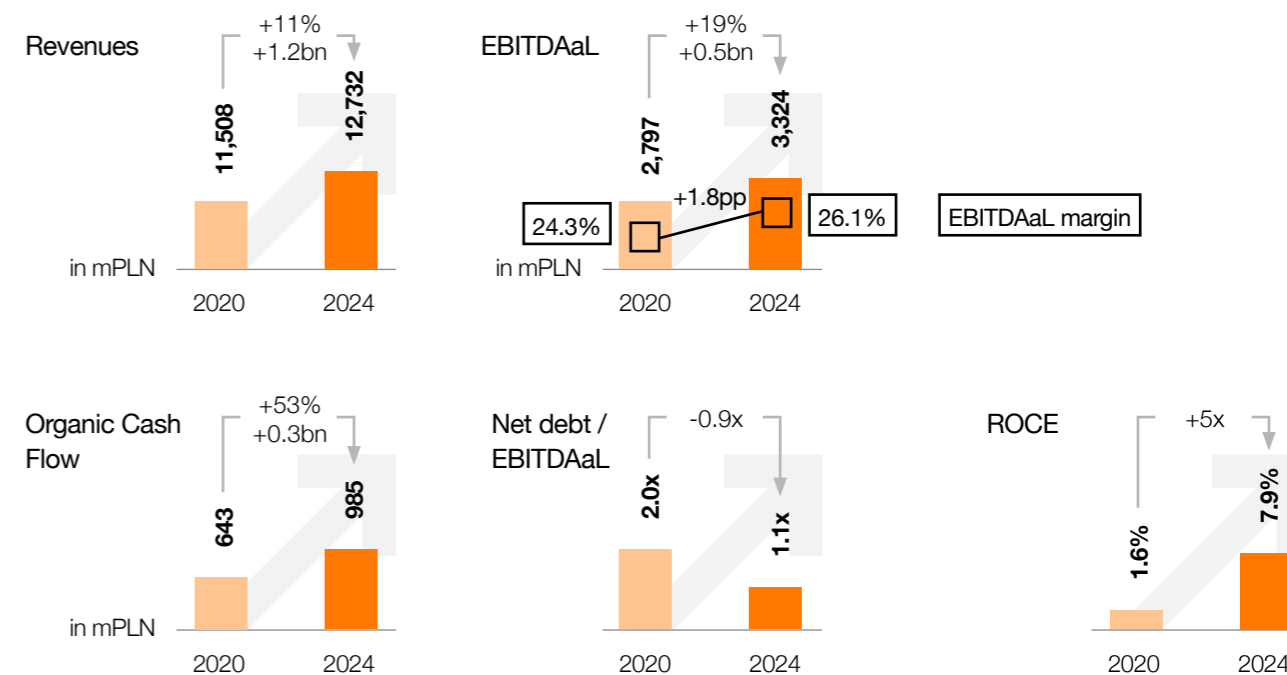
**PLN 1.83**  
Share price increase

Dividend per share (PLN) (for fiscal year)



**PLN 1.08**  
Dividends paid

**= PLN 2.91 or 44%**  
Total Shareholder Return (TSR)



.Grow financial ambitions met

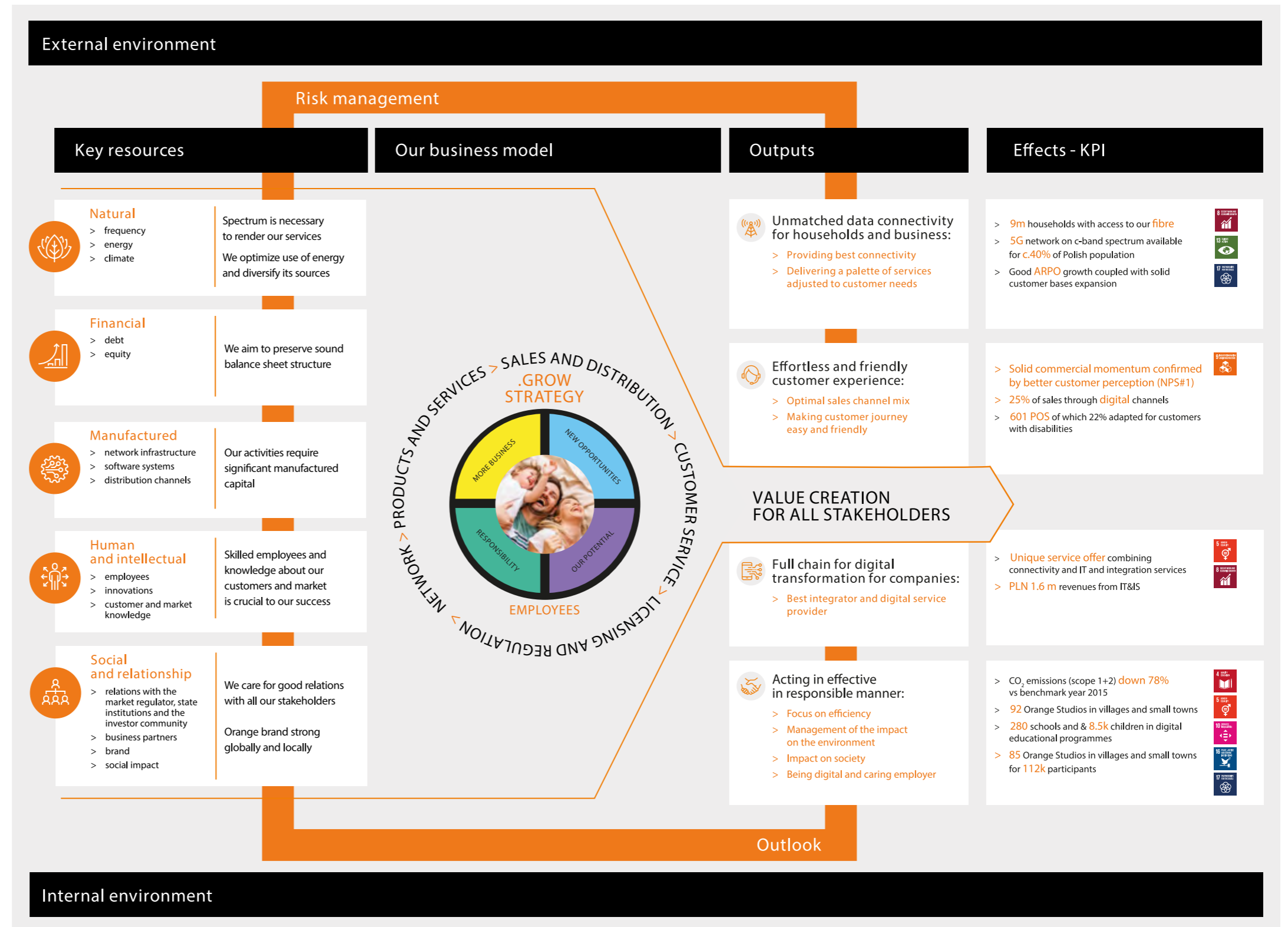
	Mid-term guidance (2021 to 2024)*	2021-24 performance
Revenues	low single digit growth CAGR	+2.6% CAGR ✓
EBITDAaL	low-to-mid single digit growth CAGR	+4.4% CAGR ✓
eCapex (PLN bn)	1.7 to 1.9 yearly average over the period	1.71bn (avg 2021-24) ✓
ROCE	increase 3-4x (vs. 1.6% in 2020)	7.9% in 2024 (5x increase) ✓
Net debt / EBITDAaL	we aim to keep safe balance sheet, with financial leverage in the range 1.7-2.2x**	1.1x (at the end of 2024)

\* As presented in .Grow strategy in June 2021  
\*\* Long-term prospects for net debt/EBITDAaL

# Our value creation model

We create value for our customers by providing a friendly and effortless customer experience. We achieve this by supplying unmatched connectivity and offering a broad portfolio of innovative convergent, mobile, and fixed products and services, supported by a proactive sales force, outstanding customer care, and highly motivated employees. For business customers, we offer unique end-to-end solutions that combine connectivity with IT and integration services. Satisfied customers generate the revenues and profits we need to reinvest in the business, ensuring continued value creation for all our stakeholders.

The presented business model is aligned with the .Grow strategy, which was still in effect in 2024. Since 2025 we are implementing the new Lead the Future strategy for the years 2025–2028. Key principles of our business model will remain unchanged under new strategy.



## Key resources



### Natural

#### Spectrum

Orange Polska is Poland's leading telecommunication provider, operating in all segments of the Polish telecom market and holding licences for blocks of spectrum in 700 MHz, 800 MHz, 900 MHz, 1800 MHz, 2100 MHz, 2600 MHz and 3500 MHz frequencies. Spectrum is a scarce and unique natural capital, to which access is regulated at the national and European Union level. Our access to the spectrum required for rendering telco services is at the regulator's discretion. The amount of spectrum that is at our disposal influences the competitiveness and quality of the services we render.

#### Energy

The expansion of telecommunications infrastructure in response to the growing demand for information flow leads to a higher demand for electrical energy in our industry. To address this environmentally unfriendly trend, we take steps to optimise energy consumption. We reduce electricity usage by replacing older technical devices with modern energy-efficient ones, modernising cooling systems, and introducing energy-saving functionalities, among other measures. Additionally, electricity consumption is a significant contributor to greenhouse gas emissions in the digital sector.

#### Climate

Electricity is the backbone for the functioning of the digital sector, especially operation of telecommunications networks. Poland's power generation is mainly based on coal, so the only reasonable way towards a sustainable reduction in our climate (carbon) footprint is increasing the proportion of renewable energy in our energy mix, coupled with the optimisation of the energy consumption volume. Climate neutrality seems the most important challenge for the humanity nowadays. Each company

should take responsibility for both its own emissions and emissions across its value chain. The overall objective for Orange Polska is to achieve net zero carbon already by 2040 for all emissions (both its own and in the entire value chain). This is aligned with the Orange Group's global climate goals that pursue the Paris Agreement objective to limit global temperature rise to 1.5 degrees Celsius by the end of the 21st century. Currently we focus mainly on reducing our own CO<sub>2</sub>e emissions by 95% by 2030 versus 2020. We steadily increase the share of renewable energy in our energy mix, contracting it directly with its producers on a long-term basis. In parallel, we optimise energy consumption, as energy efficiency is the other crucial element in reducing our climate footprint.



### Financial

#### Debt and equity

We aim to maintain a responsible capital structure to support our business operations and finance capital expenditures. Equity and debt are balanced to remain within the frame of a safe financial structure and good credit standing. Our external funding needs are sourced mainly from our majority shareholder Orange S.A. Such a policy allows for synergies in processes and cost efficiencies, as Orange S.A. is one of the largest telecom companies in Europe with ready access to a broad range of financing sources. The funding is provided on an 'arm's length' basis, supported by market benchmarks. Our entire debt is denominated in the local currency and is insensitive to currency fluctuations. Our leverage is closely monitored and the ratio of net financial debt to adjusted EBITDAaL is a key measure of financial structure and liquidity.



### Manufactured

#### Network infrastructure

Our activities require significant manufactured capital: our mobile and fixed line networks, service platforms and IT systems are the foundations of the products our customers rely on. Maintaining a reliable, resilient and fault-free network is critical to our business success. We have to respond to changes in technologies and invest in the right mix of technologies – for example, over the previous decade we were making significant investments in the rollout of the fibre network. This is necessary for us to stay competitive in the market and be in a position to offer the best convergent services. Over the last 10 years we have invested over PLN 24 billion in fixed assets.

#### Software

We run a number of service platforms that combine our network and IT resources to underpin many of the key products we offer. Our internal IT systems enable us to manage our processes, handle customer information and deliver our products and services.

#### Distribution channels

We reach our customers and sell our products through various distribution channels: traditional points of sale (POS), telesales, active sales, alternative channels and on-line sales. This wide distribution network ensures that everyone has access to our products and services. Our distribution network is constantly evolving in line with changing customer preferences with increasing share of digital channels. We have more than 600 points of sale all over Poland of which 22% are adapted to the needs of customers with disabilities.





## Human and intellectual

### Employees

Engagement of adequately skilled employees plays a critical role in achieving our business goals. We invest in our people so they can succeed and contribute effectively to our business. We value diversity, providing equality of opportunities which we believe leads to higher skills-set and higher innovation – diverse workforce fosters greater innovation, helps us to better understand and serve our customers and empowers our people to deliver their best. At the end of 2024, the Orange Polska Group had 8,952 employees, while outsourced staff numbered 3,206.

### Innovation

We have created Orange Innovation Poland to support research and development of new technologies and innovations. It is part of the Orange International Innovation Centers, which includes over a dozen research and development (R&D) centres and laboratories. Orange Innovation Poland co-operates with external partners, including EU partnership, to develop, select and implement innovations, undertaking R&D tasks for both Orange Polska and the Orange Group. Any financial settlements

between Orange Polska and the Orange Group are done on an 'arm's length' basis, supported by market benchmarks. R&D and co-operation with start-ups within Orange Fab are very important to our business. We spend around PLN 50 million on research and development annually. We follow the Open Innovation model. As a result, our social impact is not limited to the direct influence of our innovations on the lives of people and communities, but is also reflected in the transfer of know-how to our partners.

### Knowledge about customers and market

Knowledge about our customers and our market is crucial to our success. Building trust and loyalty among our customers and giving them what they want is vital to our sustainability in a highly competitive industry. The voice of our customers has a major influence on our business decisions. To deliver unmatched experience throughout the customer journey, we engage in active dialogue with our customers on different levels.

We conduct comprehensive surveys which compare our offers, products and network quality to those of our competitors. Our managers are engaged in various initiatives to solve customers' problems and to better understand our own strengths as well. They also help frontline employees to understand the customer perspective.



## Social and relationship

### Brand

#### Orange – strong globally ...

No matter where we develop our activities, Orange's philosophy remains the same: to make technology accessible to the masses. We adapt to each requirement to offer our customers the best possible experience in each of the 26 countries where we operate.

#### ... and leading in Poland

According to external market research conducted in December 2024 (by PBS Research Agency), Orange was the first choice brand for Polish consumers with respect to Mobile voice (28%), Mobile broadband (23%), Fixed broadband (27%), Packages (24%) and Fibre (31%).

We are optimistic about technology, while making it accessible to as many people as possible.

The new signature "Orange is here", introduced in April 2024, forcefully expresses Orange's commitment to being a trusted player, present for its customers at every stage of their journey and in all circumstances. It also expresses the Group's determination to offer its customers even more adapted and innovative solutions, offering real added value at the best price. The new signature encapsulates the relationship we want to have with our customers – to be more simple, more close to their everyday lives.

We act responsibly, taking care of the development of circular economy services in the field of customer devices, telephones, modems, TV set-top boxes.

We extend their lives – thanks to caring for them under four initiatives: repurchase, repairing them (regeneration – repair), transferring for renewal, further use (renovation – renewal), care for responsible disposal at the end of life (recycling – return). Thanks to these initiatives, we contribute to lower consumption of raw materials and energy and less greenhouse gas emissions.

### Relations with the market regulator, local authorities and the financial community

Good relationships with our key stakeholders are vital to the success of our business. To us, this

means building trust, readiness for dialogue, and keeping in touch on an ongoing basis. In particular it is essential for us to establish and maintain constructive dialogue with the telecom regulator and local authorities. As a listed company, we take care of our investors and the financial community by providing transparent communication of our financial results and engaging in direct dialogue with them.

### Relations with business partners

Orange Polska is a partner or member of a number of industry, business and social organisations. We want our relations with our suppliers and business partners to be based on transparent long-term relationships and adherence to ethical standards and principles. We co-operate with both global vendors and local market players. Our activities include both one-off purchases and long-term contracts with more than 2,800 suppliers. We follow a competitive and open procurement policy, which is ensured by the Procurement Process Rules. The document includes procurement procedures which regulate supplier selection, contracting and confidentiality, and address potential conflicts of interest. Our principles of co-operation with suppliers regarding social, ethical, environmental and human rights issues are contained in the Supplier Code of Conduct, which is part of the contracts.

### Social impact

It is important for us to maximise Orange Polska's positive social impact and minimise any negative consequences, which is why we have created a corporate social responsibility (CSR) strategy. Combating socio-digital exclusion is an important element of this strategy, involving not only access to new technologies but also education, particularly of young web users as well as residents of small towns and rural areas, and seniors. We believe that teaching people to use new technologies for both their own benefit and that of the community is just as important as providing the technologies themselves. Through its initiatives the Orange Foundation has been encouraging people to gain knowledge, participate in culture and build communities with skilful use of the internet and digital technologies. This knowledge not only improves quality of life and contributes to society as a whole, but also benefits the long-term development of our business.



# Business model

## Licences and regulations

To provide mobile telecom services, we require access to radio spectrum. The amount of spectrum available to us influences our competitiveness, the quality of the services we offer, and ultimately the customer experience. This is especially important in light of the significant growth in mobile data consumption.

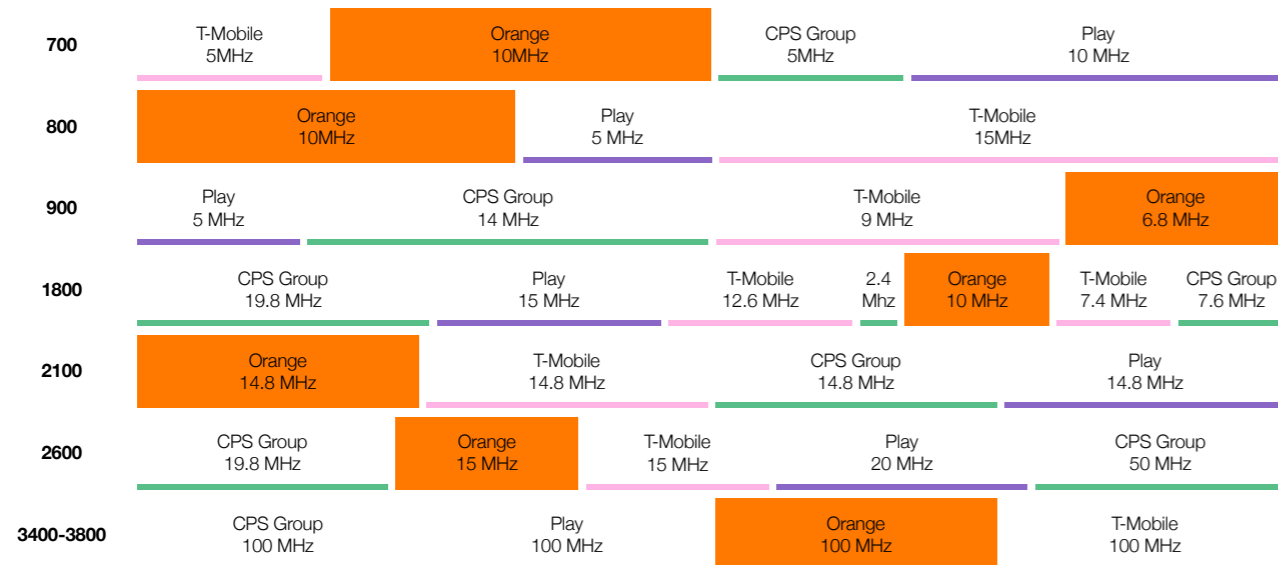
In order to continue providing the best customer experience, we need to continuously optimise our effective use of spectrum. In 2023, we began the process of switching off 3G technology in Orange Polska's network and reallocating the freed frequencies to 4G. This will enable us to increase network capacity and enhance the quality of data services, particularly in non-urban areas. The process is being carried out in stages and is planned to be completed by the end of 2025.

At the end of 2023, we acquired a 100 MHz frequency block in the 3400–3800 MHz band (C-band). This new bandwidth has nearly doubled our spectrum resources used to provide mobile services across various technologies.

Due to its characteristics, it is a capacity band that significantly enhances our network's capacity and allow us to manage the ever-growing data transfer more effectively, ensuring the best connectivity for our customers. By the end of 2024, 5G technology on the C-band spectrum was available to 37% of Poland's population.

At the beginning of 2025, the President of the Office of Electronic Communications finalised the auction process for the 700 MHz and 800 MHz bands. In this allocation procedure, Orange Polska secured two blocks of 5 MHz in the 700 MHz band, which will significantly enhance our service quality in semi-urban and rural areas. Access to the 700 MHz band will allow Orange Polska to provide 5G nationwide service and better indoor coverage, ultimately leading to improved user experience and increased customer satisfaction.

### Map of Polish mobile spectrum



## Details of telecommunications licences are as follows:

(in PLN millions)	Acquisition Price	Acquisition date	Years to expiration <sup>(b)</sup>	Net book value	
				At 31 December 2024	At 31 December 2023
800 MHz	3,051	2016	6.1	1,243	1,448
900 MHz	358	2014	4.6	109	132
1800 MHz	0	1997	2.7	-	-
1800 MHz <sup>(a)</sup>	-	2013	3.0	48	64
2100 MHz	352	2022	13.0	305	328
2600 MHz	117	2016	6.1	48	56
3600–3700 MHz <sup>(c)</sup>	549	2023	13.9	512	549
Total telecommunications licences				2,265	2,577

<sup>(a)</sup>Licence held under agreement with T-Mobile Polska S.A.  
<sup>(b)</sup>Remaining useful life in years as at 31 December 2024.  
<sup>(c)</sup>including radio permission

## Network

### The largest network infrastructure in Poland

As the former incumbent operator, we have the largest network infrastructure in Poland, supporting both fixed and mobile services. It includes around 15,779 km of fibre in backbone, 95,334 km of fibre in aggregation network and more than 317,023 km of access copper network. The access network is predominantly built in copper technologies: fibre accounts for around 202,537 km (incl. Światłowód Inwestycje JV, in which OPL has a 50% stake), although it is growing rapidly. Fibre is also increasingly used to connect our mobile base stations, on the one hand to boost our capacity to accommodate growing data consumption, and on the other to ensure greater reliability of the network. In 2024, additional 200 base stations were connected

via fibre. At the end of the year, about 64% of our mobile base stations were connected to the backbone through fibre. Mobile and fixed networks share not only cable infrastructure but also higher network layers, like core, control and service platforms. We will gradually transition our network to be fully IP-based in the years ahead, which will require the elimination of certain network elements (e.g. PSTN stacks). To ensure optimal resource allocation, over the past few years we were expanding our fibre footprint mostly off-balance sheet. At the end of 2024, around 9 million households, or over 50% of all households in Poland, were within the reach of our fibre services. Until the end of 2020, we increased our footprint mainly by expanding our own network, whereas since 2021 we have been more reliant on wholesale partnerships, while our own network rollout has been limited to specific projects with EU subsidies or acquisitions of small local operators.

The key partnerships is that with Światłowód Inwestycje (a JV in which Orange Polska holds a 50% stake), which by the end of 2025 will complete deployment of fibre network mainly in low or mid competition areas for ca 1.7 million households, that was initiated in 2021. At the end of 2024, we used the infrastructure of 70 operators for over 5 million households.

In response to the growing demand for high-speed Internet access, Orange Polska has continued a comprehensive radio network modernisation project. The project involves replacement of active equipment on base stations with devices that meet the predefined technological standards and are highly energy-efficient. As a result, the modernised base stations support 4x4 MIMO technology in the 1800 MHz/2100 MHz bands (and 800 MHz in selected high data traffic areas) and enable the 4G activation in the 900 MHz band. Part of the equipment will be also ready to provide services in the newly allocated 700 MHz band. In the future, base stations will also enable the provision of 5G services on other bands which are currently held by the Company.

Orange Polska's mobile network services are transmitted from over 12.5k base stations with 99.5% of them equipped with at least one 4G LTE layer (covering almost 100% of the population and almost 99% of the country's territory). 95% of all sites were enabling aggregation of two or more LTE carriers. After successful completion of the C-band auction, we initiated 5G services in this dedicated

band in January 2024. Massive scale of investments (and extended co-operation with our RAN sharing partner) led us to impressive over 3,000 sites serving OPL's customers with the most advanced and fastest data transmission via 5G technology. Almost 38% of Poland's population had access to Orange's 5G services based on C-band at the end of 2024, and coverage is constantly increasing. Our plans for 2025 assume that Orange Polska's customers will be able to use at least 4,400 locations with C-band by the end of the year.

The newly acquired 700 MHz band will allow us to extend coverage and throughputs of fast mobile broadband services [more details in Licenses and Regulations part].

Network reliability and resilience requires the constant upgrade of self-healing network mechanisms and continuous quality monitoring. We are capable of monitoring service quality not only at the statistical level but also from the perspective of an individual customer. We are proactive in our approach and respond before parameters start to deteriorate, preventing network congestion, thus ensuring the same connectivity experience, whether customers use our mobile or fixed networks.

**Network security as our top priority**

Cybersecurity remains a top priority for us. For over 25 years, within our structures we have had a team dedicated to the security of internet users in Poland: CERT Orange Polska. Our experts have been supported in their daily efforts by an in-house solution developed by this team, CyberShield.

Nowadays, it is an integral component of our network, and it is supplied from multiple sources and supported by artificial intelligence. It has become an indispensable element of security in Poland's cyberworld and has proven very effective, protecting millions of internet users annually against loss of data or money.

We want also Polish companies to easily exploit the opportunities offered by digitisation. Yet, this requires adequate security. We ensure such security to users at all levels: terminals, networks, infrastructure, applications and data processing. Our effort was noticed in Best in Cloud, a prestigious competition organised by the Computerworld's editors that awarded our cloud solution, also because of its security quality.

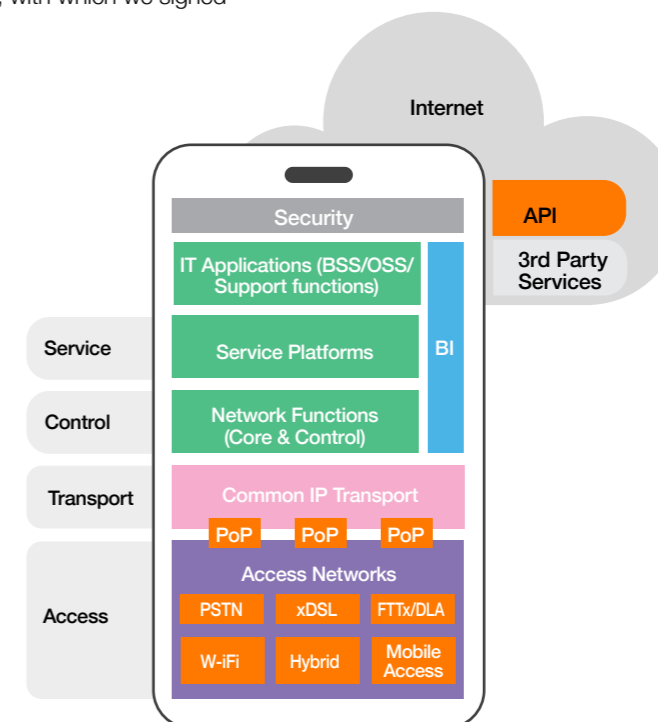
We have been consistently educating about and raising awareness of this issue. For over a decade, we have encouraged our customers to make use of the experience of our experts in ensuring corporate cybersecurity. In 2024, we successfully completed the transition to the latest version of the ISO 27001 standard, which was confirmed for compliance with this standard by independent auditors during the audit in 2024. In addition, our competences in the field of cybersecurity have been appreciated by the Command of the Cyberspace Defence Forces Component, with which we signed a Co-operation Agreement.

Internet users can always count on the assistance and support of CERT Orange Polska's experts. Any suspicious messages can be sent by email to cert.opl@orange.com or by SMS to 508 700 900. It only takes a moment, but it can speed up blocking of confirmed phishing websites and help protect other internet users.

**Network efficiency**

To increase the efficiency of our infrastructure, legacy technologies and solutions which are mainly voice-oriented are being replaced with a converged network capable of handling all types of traffic: voice, data and video. We implement solutions that fully support IP technology, and, thanks to self-healing and dynamic reconfiguration mechanisms, provide for higher service quality while improving cost-effectiveness thanks to massive deployment of 100 Gbps technology.

On the mobile side, we are continuously co-operating with T-Mobile and NetWorks (a company responsible for radio access network construction, development and operations). With T-Mobile we share RAN infrastructure (over 12,000 shared sites), which enabled the fast introduction of 4G/5G DSS and optimisation of operating costs and capital expenditures.



## Products and services

We aim to meet the needs of our customers by delivering unmatched data connectivity and products and services that matter to them. We want to be the number one operator for Polish households and the trusted partner of choice for businesses, supporting digital transformation. We offer a broad portfolio of telecommunication products and services for individual, business and wholesale customers. Our success as a business depends on delivering value to all our customers, enabling them to fulfil their needs and aspirations. This translates into an increased market share on the one hand, and on the other hand into revenues and profits. Performance of our core telecom services (convergence, mobile and broadband) is a crucial factor for our ability to deliver our financial goals and create shareholder value. To achieve success we have to design a palette of services that fit customer needs, are competitive and allow us to differentiate ourselves on the market. Finally, the offer has to be properly communicated.

### Fitting customer needs

As customer needs are evolving rapidly and the continued digitisation of society generates a vast increase in demand for data transfer, we have to constantly develop our offer, adjusting it to customer needs and providing the right products at the right price. Our activities in this respect are different for the mass consumer market and for business customers. Furthermore, the business customer group is not homogenous either. We make a distinction for internal purposes between small businesses, bigger corporate customers and the largest customers (key accounts). Our products are available to all our customers regardless of their age, ability, skills or place of residence. We conduct active dialogue with our customers to ensure that our services and products meet the relevant needs and requirements.

### Competitiveness and differentiation

In order to be successful, our service portfolio must be competitive. So, we very closely monitor the activities of our competition and react appropriately. The Polish

market is very competitive with a significant number of players in all its segments. We are constantly looking for innovations in our product portfolio and the right balance between features and price. Our commercial activity primarily focuses on delivering a package of mobile and fixed services, which we define as convergence. By addressing the household's telecommunication needs in a comprehensive manner and encouraging customers to buy additional services, convergence increases customer satisfaction and reduces churn as compared to single service users. In the past few years, strategies of all key market players focused on convergence and fibre, which intensified competition in these areas. In addition this trend contributes to much more localised competition in the fixed line market (compared to the mobile market, where competition tends naturally to be nationwide), the intensity of which largely depends on the number of operators offering their services in the given location. This requires us to differentiate pricing and features of our offers accordingly. We often run promotions or special campaigns dedicated only to specific regions or cities where we observe more demanding competitive environment. One of the differentiating us features is higher speed offers of fibre, which are increasingly popular among customers. In 2024, we launched XGS-PON technology on our own fibre network, offering market-leading speeds of up to 8 Gbps, which is available to over 2.5 million households. On the mobile market, we differentiate with different brands and offers. A few years ago, we launched a highly innovative Orange Flex offer, fully manageable from a smartphone application. For less demanding and price sensitive customers, we offer attractively priced mobile and FTTH services under the Nju brand. On the business market, a good example of differentiation strategy is our development of competences in ICT, which in a lot of cases helps us to win business in our core telecom services. Our commercial strategy for the past few years has been focused on value. Our global and widely recognised Orange brand is a vital source of competitive advantage and also helps us to differentiate.



### AI-driven personalisation of offers

Our marketing efforts are being increasingly supported by AI-enabled tools. For the past two years we have been developing our customer value management platform, which is an advanced big-data driven marketing platform, to better tailor offers for specific customer groups. It has already translated into more services sold, increased customer loyalty and more revenues. In the new strategy we are planning to enforce hyper-personalised offers to ensure they are as much as possible suited to the needs of every customer.

### Sales and distribution

We aim to make it easy for our customers to access our products and services. We use different channels to connect with customers, including traditional points of sale (our own or our agents'), online, telesales and door-to-door. To maximise value generation we must ensure the right mix of distribution channels, reflecting market evolution, local specifics, customer needs, our competitors, and the range of services we offer, while simultaneously improving our business efficiency. Customers demand the same quality of experience regardless of distribution channel: face-to-face, by phone or online.

To address this, we have developed an omnichannel approach. Increasingly, we see customers hopping between these channels: they may start a transaction online but finalise it in a store, or vice versa. The key to success has been the constant optimisation of our sales processes and campaigns across all digital touchpoints. Content communication based on behavioural profiles enables us to reach customers with dedicated offers at the best moment of the customer life cycle.

**Retail outlets still prevail but evolve**

Physical points of sale remain our largest sales channel. The chain of sales outlets is subject to continuous modernisation and adaptation of their potential to the market environment. This involves on the one hand a reduction in the number of them, but on the other hand the necessary transformation to better suit customers' needs. In addition, we opened a total of four 'green outlets' in Warsaw and Cracow. These offer more refurbished handsets and eco-accessories, and promote services encouraging a common concern for the planet. Customers can also have their used phone bought back or leave it for recycling there.

**Shift to online improves our efficiency and better fits customer needs**

The online channel has been steadily gaining importance in the distribution channel mix for years. This is allowing us to respond to customer needs more quickly and effectively, while becoming leaner and more efficient, as digital channels carry less customer acquisition costs. We have systematically increased the share of sales through digital channels, A key driver of this success is the My Orange application, which we continuously enhance to improve its utility for customers. In the online channel we increasingly use artificial intelligence tools, intensively educating customers how to use self-service channels. Solutions such as 'virtual assistance' seem the future of digital channels. In addition, we have continued to position the online channel as a place where customers can find exclusive offers (and some of them are available in the My Orange app only).

**Customer care**

Delivering top-quality customer care is Orange Polska's priority. We strive for every interaction with the brand to be positive and consistent, regardless of the chosen contact channel. To enhance customer experience, Orange employs Customer Journey Management methodology established within the Group. Customer experience strategy emphasises the development of remote and digital channels.

**Omnichannel experience**

Orange strives to provide the best omnichannel experience, based on customers' preferences as well as business goals – to increase the share of digital channels, primarily Voice & Chatbot Max and the My Orange phone & website app.

My Orange is both a mobile app and an account available on Orange.pl website, which provides customers with service information and management functionalities. My Orange enables customers to quickly and easily check their credit balance, pay invoices, activate or deactivate services and review details of fees and charges.

Keeping leadership in providing digital support requires constant improvements in digital channels functionalities and systems. In 2024, our major B2B activities were focused on continued migration of customers to Mój Biznes Orange CRM from previously used legacy solutions.

Artificial intelligence (AI) and robotisation have significantly contributed to the advancement of customer service channels. Since 2019, customers have been assisted by Max, the AI voice of Orange, which handles all calls to service Infoline and supports outbound campaigns concerning purchase offers, overdue payments and customer dissatisfaction.

Orange's focus on enhancing traditional service channels emphasises standardisation and quality improvement. As the only telecom provider in Poland adhering to COPC (Customer Operations Performance Center) standards, we make sure that high-quality customer care management is in place.

**Implementing data-driven customer experience**

Orange designs customer experience initiatives based on customer behaviour analysis and advanced statistical methods. Utilising machine learning capabilities lets Orange predict likely customer behaviours. Data-driven customer service enables to identify and address issues more effectively. In 2024, our key activities in B2B based

on use of machine learning were focused on faster response to B2B customers experiencing mobile network disruptions and following customer care contacts, and analysis of behaviour of customers inclining to resign from Orange B2B mobile services.



**Digital**

- Orange.pl
- My Orange online account
- My Orange mobile app
- Our Orange community (mutual, assistance forum)
- Social media, such as Facebook, Twitter and Instagram
- Chat
- Email
- Voicebot with artificial intelligence (Max)
- Chatbot (Max)
- Web applications for business customer self-service\*

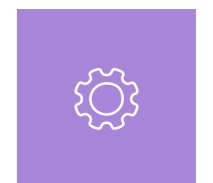


**Customers**



**Human**

- Call centre
- Point of sale
- Delivery courier
- Field technician



**Automated**

- IVR\*\*
- USSD\*\*\*

\* Premium Support Portal, Mój Biznes Orange and Fleet Manager are free self-service systems for B2B customers, enabling them to submit requests, verify data, view invoices and manage agreements.

\*\* Premium Support Portal is a system dedicated to Fibre Business Package and Business Package data services and advanced services.

\*\*\* Mój Biznes Orange is a new primary CRM system built for both sales and customer care and aimed at business markets larger than the SOHO segment

• Fleet Manager is a system dedicated to mobile services.

\*\* IVR – Interactive Voice Response – is a system allowing interactive caller support. The caller, after hearing the recorded messages, selects items from the menu.

\*\*\* USSD is Unstructured Supplementary Service Data. After choosing the selected menu on the handset screen, the customer activates another menu that includes the information they need. The menu is visualised on the screen (if the phone has one).

### Customised service

Our goal is to provide the right service according to the special needs of various group of customers:

- Senior citizens (over 65)
- Foreigners
- People with disabilities
- Customers preferring digital channels
- Premium customers

As a result of this customisation, we can handle customer matters much better, accurately adapting to the customer's age, individual needs or required access features. In 2024, we were certified with the OK Senior standard. On top of that Orange focuses on easiness to deal with MAX AI voice & chatbot and accessibility of Infoline advisors.

### Contact channels

We offer a wide selection of contact channels to our customers, which we constantly improve to best meet their expectations.



### Digital channles

- Prices and availability
- Buy new services and renev agreements
- Customer care, e.g. diagnose devices or services
- Learn how to easily effect customer self-care: connect a device, use self-service tools (Orange Expert Tutorials)



### POS

- Browse showroom
- Try or test product
- Buy products and services
- Obtain information
- Pick up orders
- Customer care



### Call Centre

- Obtain product and payment information
- Request changes in services and the account
- Buy new services and renew agreements
- Customer care (complaints, technical issues, payments)



### Social medfia

- Obtain product and services information
- Share experience
- Demand information
- Customer support (not assosicated with account details)
- Demand opinions

# Our external environment

## Regulatory

### General rules

The Polish telecommunications market is subject to wide sector regulation, including that which is established at the EU level and transposed to national legislation. It is supervised by a National Regulatory Authority (NRA), the Office of Electronic Communications (UKE). As a general rule, the telecom market is divided into separate markets for wholesale and retail services (so-called 'relevant markets'). UKE analyses the level of competition within each of these markets and, based on this analysis, decides on the necessary level of regulations. As a former incumbent operator on the fixed services market, Orange Polska is designated an entity with significant market power and is subject to regulations in certain market segments. In particular, the Company is obliged to prepare regulatory accounting separation statements and perform cost calculation for LLU and BSA services, which are to be verified by an independent auditor annually. As such, this regulatory regime has a significant impact on some of the services we provide. On the mobile market, regulations are equal for Orange Polska and other major market players. Our activities are also subject to supervision by the Office of Competition and Consumer Protection (UOKiK).

### Core regulations

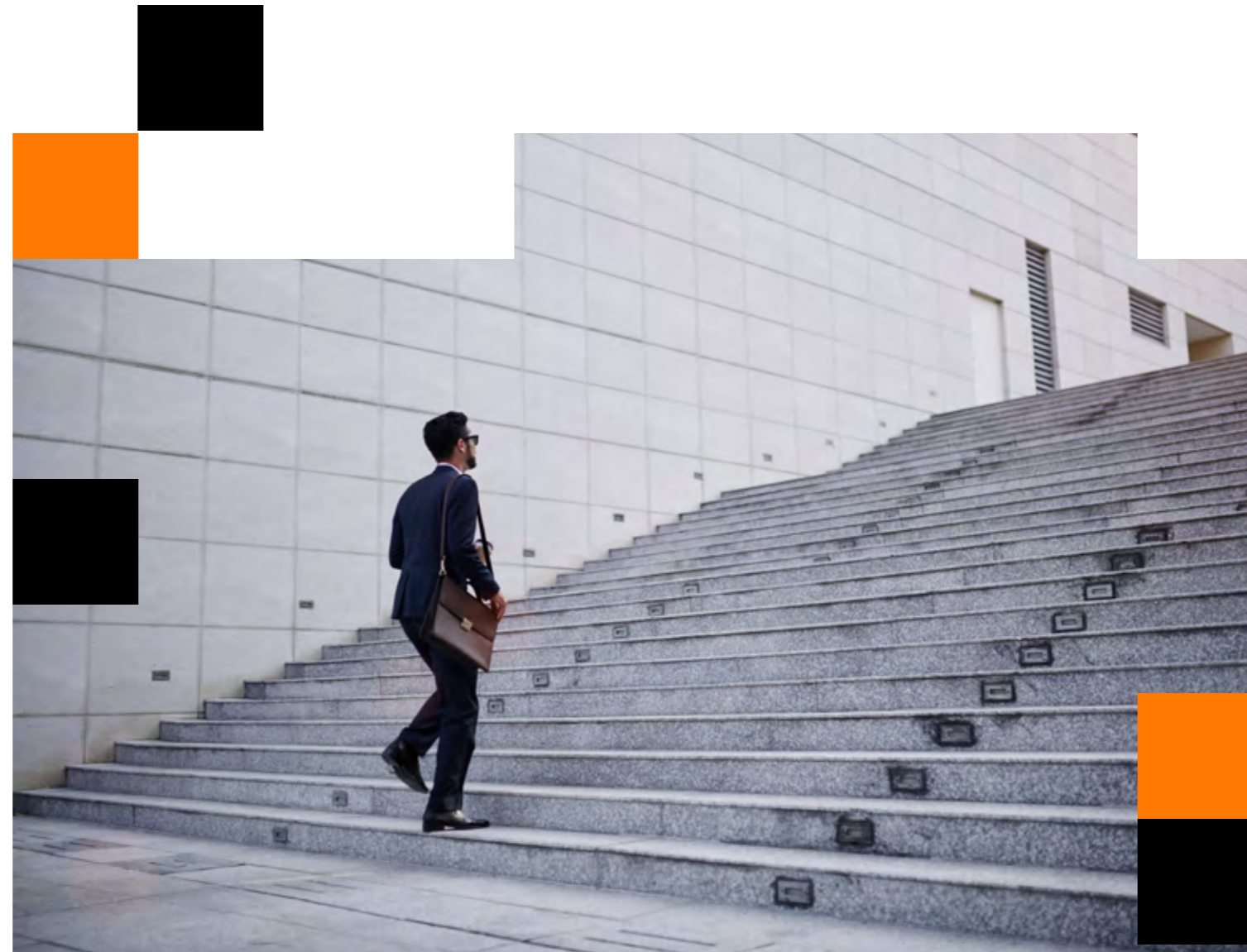
We consider the following regulations to be the most important for our business at the moment:

- Access to wholesale broadband services (also known as Bit Stream Access, or BSA) and physical access to last mile infrastructure (Local Loop Unbundling, or LLU) are mandatory under cost orientation obligation (verified by Margin Squeeze/Price Squeeze tests) and non-discrimination rules (including Chinese Walls), and this legislation covers both fibre and copper lines. Orange Polska is not obliged to provide BSA on fibre and copper infrastructure in 151 deregulated municipalities. LLU is not required in 51 deregulated municipalities. OPL, as other beneficiaries of public funds, is also providing

wholesale access to its fibre network built within EU-subsidised POPC, KPO, FERC programmes based on BSA and LLU, as well as access to infrastructure.

- Regulation of call termination services. The level of termination rates is established in the Delegated Regulation. In 2024, the maximum rate for voice call termination on a mobile network (MTR) decreased to 0.2 euro cents per minute from 1 January 2024.

Obviously, as a business entity, we must also comply with administrative decisions and general laws and regulations.



On November 8, 2024, the President of UKE announced an auction for 700 MHz and 800 MHz frequencies (6 blocks at 700 MHz and 1 block at 800 MHz). The auction ended on March 25, 2025, and OPL won two blocks in the 700 MHz band. An important consequence of this auction is a much lower than previously expected price for the renewal of the licences for 800MHz spectrum that is scheduled for 2031.

One of the most important regulatory developments in the telecommunications sector – the implementation of the European Electronic Communications Code – entered into force on November 10, 2024, replacing the Telecommunications Law that had been in force for almost two decades. A number of new important solutions have been introduced, including the return of unused prepaid funds, direct billing regulations (adding payments for services purchased online, e.g. games or music, to the telecommunications bill), new pre-contractual information obligations, partial regulation of over-the-top services, and changes to contracts. Currently, the Ministry of Digital Affairs is working on several dozen secondary regulations regarding mainly the consumer area. A draft act on amending the act on the national cybersecurity system was subject to public consultation and governmental works. This draft law is focused on the NIS 2 directive implementation, as well as the assessment scheme of so-called 'high-risk vendors'. Final adoption is expected in 2025.

National legislative acts of significant relevance for telecommunications and digital sector that were adopted in 2024 covered such areas as consumer protection, labour law and EU funds.

Acts of significant relevance at the EU level included those on cybersecurity, data governance and telco investments (Gigabit Infrastructure Act). New legal framework on Artificial Intelligence systems was adopted on the EU level and entered into force on August 1, 2024.

In 2024, OPL fell under new corporate sustainability reporting rules – the Corporate Sustainability Reporting Directive, and published its first CSRD-compliant annual statement in February 2025.

### Recent trends in regulatory environment

In 2024, regulatory policy concentrated around amending domestic regulations and supervision of EU regulations. Polish NRA also focused on rules of regulation of access to wholesale broadband network by reviewing wholesale fees in line with OPL's proposals. At the same time, implementation of EU regulations is constantly monitored, particularly in areas of roaming regulations and open internet regulations.

An important step was also taken by the President of UKE regarding the allocation of frequencies for 5G.

## Economic

Changes to the Polish economy, such as GDP growth, inflation, unemployment, disposable income, private consumption, interest rates or foreign exchange rates, can influence our ability to create value. Whilst these areas are outside of our direct control, we can use our hedging strategies to mitigate the potential adverse impact of market movements. 2024 was another challenging year for global, European and Polish economy. Uncertainty, affecting social and business environment, is still present on the market, as geopolitical tensions continued together with ongoing war in Ukraine. However, in 2024, the economy rebounded to 2.9% and it is expected to remain on ca. 3% yoy growth in upcoming years. Despite exceptional headwinds related to the external environment, including turbulent and challenging global macroeconomy, the telecommunications sector remained stable, and we believe that telecommunications services will remain essential for both residential and business customers.

### GDP growth

The unprecedented disturbances in the global economy, mainly resulting from Russia's aggression on Ukraine, negatively affected the Polish economy in 2022 and 2023. GDP growth dynamic slowed down in 2023 to 0.1%, but managed to rebound in 2024 to 2.9%, driven mainly by private consumption.

The economic recovery in Poland will continue in 2025; according to market estimates, the GDP growth is to reach 3.5%, one of the highest rates in Europe. The growth will be fuelled not only by private consumption, but also investments (driven by EU funds), which were relatively low in 2024. However, there remains uncertainty in economic forecasts, though lower than in previous years, which derives mainly from the external environment.

### Inflation

After two years of double-digit inflation, the inflationary pressure in the market markedly decreased in 2024 to average annual CPI at 3.6%. However, according to the current market consensus, inflation will slightly accelerate to over 4% in 2025. In particular, inflation growth is expected in the first half of the year, mainly as a result

of the discontinuation of the previously introduced 'anti-inflation shields' as well as an increase in certain burdens. Nevertheless, in connection with the easing inflationary pressure throughout 2025, the Monetary Policy Council has already started to cut interest rates.

### Disposable income

The average monthly disposable income per person amounted to PLN 3,167 in 2024, and grew by a strong 18% year-on-year (versus growth of 19% in 2023). It has been continuously growing year after year in the past two decades. It represents the money available to a household for spending on goods or services or for savings growth.

### Unemployment and labour costs

The unemployment rate in Poland remained low for another year in a row. At the end of 2024, it was 5.1% (stable in yearly comparison). The Polish labour market again appeared resilient to external shocks – COVID-19, war in Ukraine, geopolitical tensions and inflationary pressure.

The expected economy revival in 2025, with European funds inflow, will support labour demand on the market. The increase in demand will meet with limited workforce supply due to already existing shortages in some industries and, in the long run, the demographics of the Polish society. According to the consensus forecast, the unemployment rate in Poland will be relatively stable in the next few years, with estimated level of ca. 5.0% in 2025.

### Interest rates

In recent years, Poland has navigated a challenging economic landscape marked by rising inflation and fluctuating interest rates. The peak inflation rate of 18.4% in February 2023 prompted significant adjustments in monetary policy. However, the Monetary Policy Council maintained interest rates at 5.75% throughout 2024, providing some stability during a turbulent period. As of May 2025, the National Bank of Poland made a strategic decision to lower its key interest rate to 5.25%. This move reflects a broader trend of receding inflation, which is encouraging for both consumers and businesses alike.

For Orange Polska, the impact of these interest rate fluctuations has been effectively mitigated by our robust hedging portfolio. With over 50% of our debt secured

at a fixed interest rate until mid-2026, we are well-positioned to manage our interest expenses without significant disruption. The anticipated further cuts in interest rates should further enhance our financial stability, allowing us to focus on growth and innovation in the coming years.

### Foreign exchange rates

Foreign exchange rate fluctuations affect Orange Polska's liabilities denominated in foreign currencies and settlements with foreign operators. However, this influence is greatly contained by a portfolio of hedging



instruments held by Orange Polska. In 2024, the Polish zloty gained 1.6% against the euro and lost 4.6% against the US dollar. Any potential depreciation of the Polish zloty should not influence Orange Polska's liabilities denominated in foreign currencies or settlements with foreign operators owing to a high hedging ratio.

## Telecom market

### Polish telecom market at a glance

The Polish telecom market is mature, with high penetration in most segments. This sector is very important for the Polish economy, particularly in the digital age. Together with the IT and content industries, it shapes the information

society and actively participates in the transformation of Polish companies. The COVID-19 outbreak in 2020 made the telecom sector more visible than before, as it significantly accelerated market changes in Poland towards digital solutions. Network quality was revealed to be essential for everyone, which is why we could observe higher market demand for fixed broadband connectivity, especially fibre services. It also accelerated a digital transformation of Polish enterprises. The telecommunications market is also evolving in terms of technology. Fibre has become the leading fixed broadband technology and 5G has been in the rollout process since the beginning of 2024 when the first dedicated spectrum was distributed.

The Polish telecom market is characterised by high levels of competition and relative fragmentation. It is mainly driven by mobile services and a high degree of fixed-to-mobile substitution in both voice and data. In the past, these factors had a critical impact on the overall performance of the market and resulted in the prices of Polish telecom services being among the lowest in the European Union. The market landscape changed significantly in 2019, when mobile operators increased tariffs in a 'more for more' formula for the first time. Convergence became the leading formula to compete for household customers. This triggered acceleration in market consolidation mainly between fixed and mobile players. Fibre coverage also started to play an increasingly important role in market players' strategies. A need to invest, inflationary pressures and relatively low prices of telecom services build expectations that the market participants will continue to focus on value generation.

According to our estimates, the value of the Polish telecom market is on the increase. This growth is mainly driven by demand for fast broadband connectivity, constant growth of mobile subscriptions, proliferation of 5G technology and the adoption of 'more for more' strategies by the market participants (taking into account also the fact that prices of telecom services in Poland are much lower than in the EU).

### Historic perspective: destructive price competition led to low prices and quick fixed-to-mobile substitution

- A very high level of price competition in mobile services

was exacerbated by several price wars in both the B2C and B2B segments, mainly between 2010 and 2013. This has led to prices in Poland being among the lowest in the European Union. The key disruptor was Play, a latecomer to the market, which pursued an aggressive strategy to gain market share.

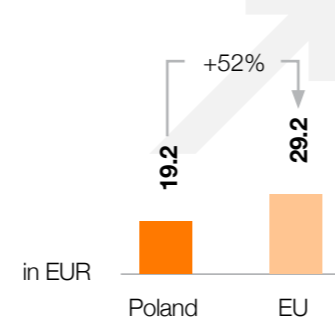
- The structural decline of fixed voice services, influenced mainly by rapid proliferation of affordable mobile services, partial regulation of this segment and unfavourable demographic trends.
- Underdeveloped fixed broadband infrastructure, especially outside of big cities, which in combination with the rapid development of mobile services and strategies of mobile-only market players resulted in partial fixed-to-mobile substitution. Poland has a much higher penetration of mobile broadband positioned as home internet access compared to the EU average.
- These trends had a significant impact on Orange Polska compared to the overall market, and this was reflected in many years of falling revenue until 2018. This was mainly due to:
  - the need to adjust to high price competition in mobile to defend market shares in both the B2C and B2B segments;
  - very significant exposure to fixed voice, as an incumbent operator;
  - underperforming the overall market in fixed broadband due to regulations and weak infrastructure in big cities, resulting in the loss of market share to cable operators;
  - no significant exposure to the pay-TV market.

**Trends observed in the past few years and the future prospects are more benign, with more focus on value and drive for convergence based on fibre**

- **More focus on value:** Even though the Polish telecom market remains very competitive, all key players have become more focused on value, pursuing more for more strategies, mainly in mobile. The competition has shifted from being based solely on price to other elements of the offer and quality of customer care. This is mainly driven, on the one hand, by the relatively low prices of telecom services compared to other EU countries and growing disposable income; and on the other

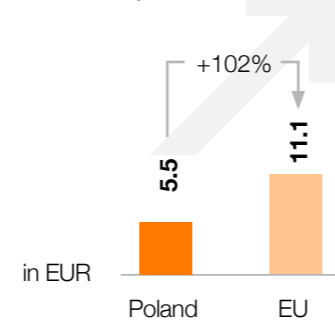
hand, by the need of operators to invest in infrastructure and to mitigate cost inflation. Taking into account unprecedented inflationary challenges, higher prices seem to be more of a must than an option in order to protect profitability. Prices of telecom services in Poland continue to be among the lowest in the EU.

**Broadband price comparison**



Source: 2023 UKE report/ Fixed Broadband Price Benchmarking, TechInsights

**Mobile ARPU comparison**



Source: 2023 UKE report/ Analysys Mason, DataHub

- **Fixed-Mobile convergence at the core of commercial strategies:** Convergence – sales of mobile and fixed-line service bundles – has been recognised by all market players as the household business-winning formula. Over the past few years all mobile players have started to also offer fixed services (predominantly based on fibre), while leading fixed operators have entered the mobile market. This is conducted either through wholesale agreements or through acquisitions. Rapid development of wholesale agreements have mainly been facilitated by emerging fibre network operators that provide only wholesale services, for example Światłowód Inwestycje (a JV of Orange

Polska and APG), Fiberhost, Nexera and Polski Światłowód Otwarty (PŚO – a JV of Iliad and InfraVia). This allows mobile-only players, like T-Mobile, to reach a substantial footprint for offering services based on fibre and convergence without making their own investments in the network rollout. Proliferation of the fibre footprint available for all players is also driven by fibre networks built within the EU-funds, like the National Recovery Plan (KPO) and European Funds for Digital Development (FERC).

- **Consolidation mainly triggered by a push towards convergence:** The Polish market remains quite fragmented, especially among fixed operators. However, over the past few years there have been a few consolidation transactions between larger players. Two of the mobile operators – Plus (Cyfrowy Polsat) and Play – acquired, respectively, the fixed-only companies Netia (the leading alternative fixed-line operator) and UPC (the largest cable company). Another significant transaction conducted in the past few years was between two cable companies, in which Vectra (the second-largest cable company on the market) acquired Multimedia (the third-largest). Apart from transactions between large operators, there are thousands of small local fibre operators all over Poland which are subject to consolidation.

- **High demand for fast broadband connectivity, with fibre emerging as the leading technology:** The pandemic and overall trend towards digitisation has increased demand for fast connectivity, which has become an essential utility for households. Investments in the fast internet infrastructure have accelerated in recent years, especially outside of big cities, in areas where the infrastructure has historically been quite weak, causing fixed-to-mobile substitution. FTTH has emerged as the leading technology. This acceleration resulted mainly from Orange Polska's massive investments in fibre since 2016 and the EU co-funded Digital Poland programme aimed at rolling out infrastructure in less-urban areas. We estimate that the number of households with internet access in the fibre technology might have grown by about 1 million in 2024, exceeding 12 million, which would correspond to approximately 78% of all households in Poland. This growth resulted from the continued investment projects financed with EU funds, as well as those financed by operators on their own. The latter include both major players investing on a large scale (e.g. Światłowód Inwestycje or Fiberhost) and numerous minor local operators. The Polish market for fibre services is very fragmented. According to the Office of Electronic Communications, there are over



1,000 internet providers operating in this technology, but only seven of them have a market share of over 1% (data for 2022). The fibre footprint expansion has taken place not only in urban areas, but also increasingly in the outskirts of big cities, smaller towns and rural areas. After the breakdown of the COVID-19 pandemic, access to high-speed broadband became even more necessary for both businesses, owing to the need to quickly shift a significant portion of operations from offline to online, and households.

- **Data consumption booming:** Data consumption is on the rise, spurred by the proliferation of mobile devices and the rapid growth of data per customer, the latter being driven mostly by multimedia content and social media. We foresee data consumption continuing to grow at the current pace for at least the next few years along with proliferation of 5G. Responding to customer expectations of the best-possible, always-on internet access requires a convergent approach to connectivity. That is why development of both fixed (FTTH) and mobile networks is crucial.
- **5G at the early stage of adoption:** Distribution of the spectrum dedicated to 5G technology has been delayed in Poland. The auction for the C-band (3.4–3.8 GHz) capacity was completed only in December 2023, with each of the four major operators gaining a 100 MHz frequency block. Auction for coverage 700 MHz spectrum took place in the first quarter of 2025, with the spectrum to be available for usage only from the second half of this year. Due to the delays, the market

participants were offering 5G for the past few years on spectrum resources dedicated to 4G. We believe that the 5G network will be a catalyst for the development and commercialisation of new solutions in the market, that will be gradually revealed over many years to come.

- **Pay TV – OTT content is increasingly popular but linear TV is still strong:** Operators on the telecommunication market are targeting households with fixed and mobile bundles enhanced with content services. OTT is the growth engine of the pay TV market – driven by many providers, including Netflix, HBO, Viaplay, Disney+, Amazon Prime Video and more. Within a few last years, these services have gradually become an important part of standalone and convergent telecom offers. While OTT services are gaining a lot of popularity and attention from telecom providers, traditional linear TV continues to be strong in Poland. The leading technology has become IPTV, driven by fast proliferation of fibre access networks in Poland, while once very popular satellite TV (DTH) is losing ground.

**Orange Polska: a key player in all market segments benefiting from market opportunities**

Orange Polska is the leading telecom operator in Poland operating in all market segments. We have the largest customer base in both the fixed and mobile segments, as well as the largest share of telecom infrastructure in Poland. Over the previous decade we made a successful transition from a copper based monopoly into a modern telecom offering superb convergent connectivity based

on fibre and mobile, with growing exposure to an attractive ICT market and much leaner organisation.

Following the successful implementation of our Orange. one strategy in 2017–2020, we delivered a turnaround and reshaped our business profile to one suited for growth and positioned to benefit from market opportunities. Essential to the value-creation were heavy investments in the fibre network, pursuing a convergence value strategy, and development of the ICT area, supporting sales to business customers. This transition was necessary to offset ongoing pressure on our revenues coming from legacy services – which once constituted the core of our operations, and which have been in structural decline. At the same time, we radically transformed our operations to be more agile, digital and flexible, with a growing online presence and automated processes.

In 2024, we successfully completed our .Grow strategy, that focused on sustainable growth of revenues and profits through maximisation of our key commercial growth levers and exploration of new market opportunities. We achieved its operating and financial ambitions despite particularly significant challenges resulting from the macroeconomic environment.

In the consumer market, convergence driven by the steady growth in fibre footprint was the key to value creation. Thanks to simultaneous growth of the number of customers and ARPO, over four years we grew our convergence revenues by close to 50%. During this time, our fibre footprint increased from 5 to 9 million households. In the business market, with the leadership position across all business

segments of the telecom market and competences in the ICT area, we provided companies with comprehensive solutions for digital transformation. This led to IT&IS revenue CAGR of 12%. We also expanded our approach to wholesale business opportunities. This was a natural consequence of our investments in mobile and fixed infrastructure and our ambition to be more efficient. We met all the financial commitments contained in our .Grow strategy, delivering growth of revenues, EBITDAaL and cash, as well as a landmark improvement of the return on capital employed (ROCE). Since 2020, our EBITDAaL increased by more than PLN 500 million, which demonstrates significant value creation. .Grow strategy proved that our business is built on very strong foundations and that we are able to swiftly respond and adapt with agility to the changing environment. In March 2025, we announced our new Lead the Future strategy for 2025–2028. It is an evolutionary plan in which we will leverage our proven value strategies as well as introduce new important initiatives. With Lead the Future we want to reinforce and extend our leadership positions, transform and future-proof our business and drive our returns.

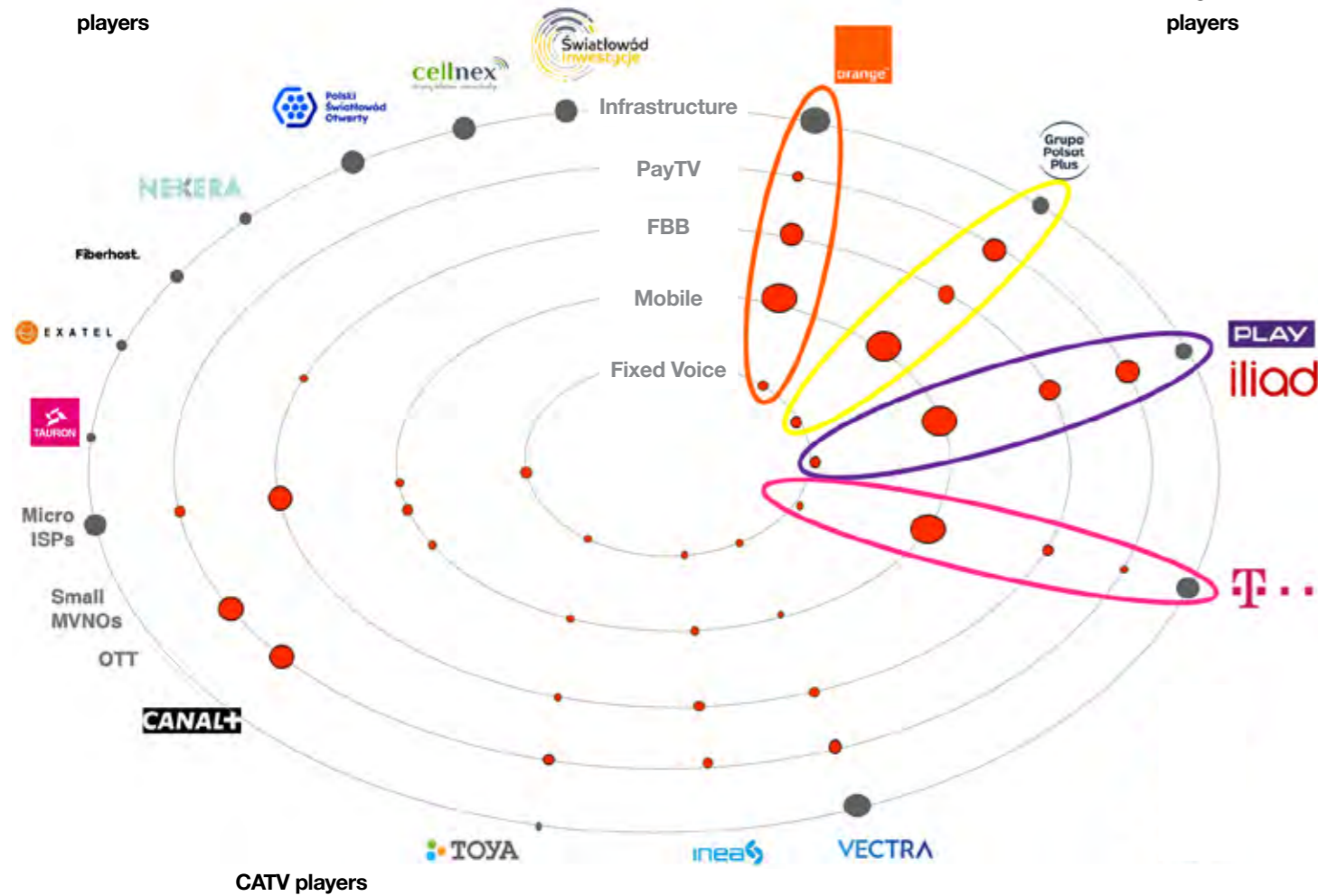




Polish Telco Market

Main Infrastructure players

Main Convergent players



● Revenues from given area of operation (PLN bn)  
● Position on infrastructure

Social

We operate within a social environment that influences our functioning and success. The social environment includes factors such as demographics, income levels, consumer attitudes, education, culture, values, and social expectations.

Owing to improved consumer moods, public investments and NBP's restrictive monetary policy, inflation rate decreased in 2024, as general inflation stood at 3.6%, while core inflation (excluding food and energy prices) was 4.7%. However, inflation may temporarily increase in 4Q 2025 as a result of unfreezing of energy prices. A 9.5% increase in real wages improved purchasing power. According to the authors of the Trend Impact 2024 report, the revival of consumption concerns mainly 'small pleasures,' as 50% of respondents declare the possibility of spontaneous spending of around PLN 200, going to a restaurant or buying higher quality food products. Simultaneously, financial constraints prevent larger consumer investments, such as holidays abroad (impossible for about 50% of respondents), buying a car (for about 70%) or buying a flat (for about 80%).

The Gini coefficient determined according to the Eurostat methodology, which reflects income inequality, was decreasing in recent years (from 30.6 in 2015 to 26.3 in 2022), but rebounded to 27.2 in 2023. Nevertheless, income inequality in Poland remains lower than the EU average (29.6).

The situation in the labour market has been stable, with the unemployment rate at 5.1% in both 2023 and 2024. The rate of economic activity of the working-age population (women aged 18–59 years and men aged 18–64 years)

increased from 77.1 in 2020 to 81.8 in 2023, and remained at 81.7 in 4Q 2024. However, the ageing society and the falling number of people of working age remain a challenge.

Employment disparities by education and gender remain significant. In 4Q 2024, 78.6% of women versus 84.4% of men of working age were employed in Poland. The rate of economic activity stood at 81.9% among people with higher education, while among less educated groups it was much lower: 57.3% (with secondary education), 50.8% (with basic vocational or professional education) and 15.1% (with primary or lower education).

The demographic projection for 2023–2060 predicts a significant decline in population, especially among people of working age (between 25% and 40% depending on the scenario). Between 2022 and 2060, the demographic dependency ratio will increase from 70 to 105 people of non-working age per 100 people of working age, which will have a significant impact on the Polish labour market and economy.

Migration is becoming a key factor in mitigating demographic challenges. Poland, enjoying positive net migration for years, has accommodated a large number of Ukrainian citizens, as well as a growing number of immigrants from Belarus, Georgia, Russia and South Asia since 2022. As of April 2025, there was almost a million Ukrainian citizens with a valid residence permit registered in Poland, accounting for 78% of the total population of foreigners.

Economic forecasts for Poland for 2025 are optimistic. After the rebound in 2024, the Polish economy is expected to grow at a faster pace in 2025. Further GDP growth

is predicted, driven by both strong private consumption and investments. Although inflation may temporarily increase due to unfreezing of energy prices, the stable situation in the labour market and real wage growth above inflation are contributing to a favourable economic climate.

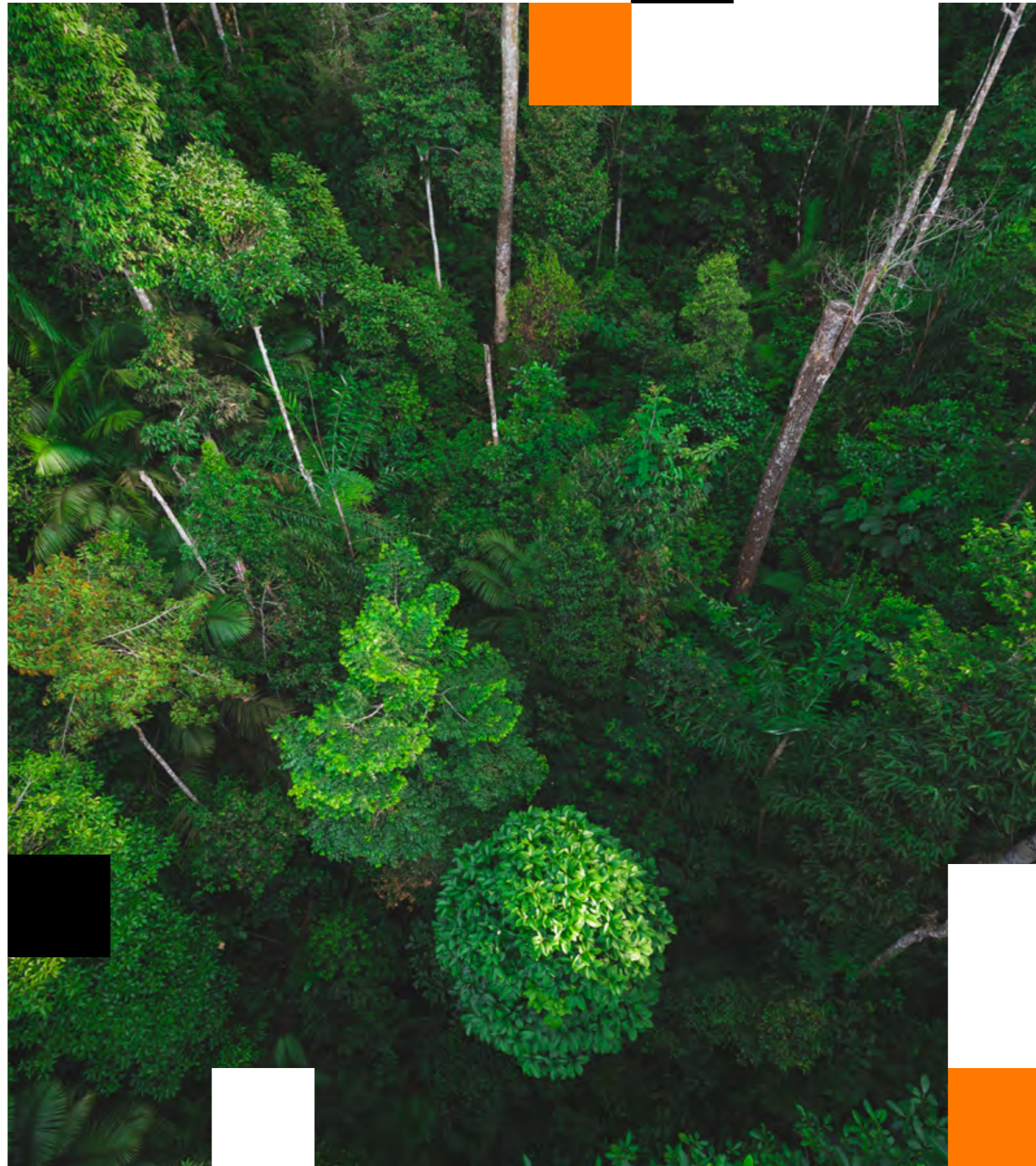
Key investment sectors include green transformation and new technologies. Poland has intensified the deployment of renewable energy sources and heavily invested in digital infrastructure. As a result, 81.1% of households have access to a very high capacity (VHCN) network, while Polish start-ups are growing faster than the EU average. However, a low level of basic digital skills (44.3%) and limited implementation of advanced technologies (3.7% for AI and 19.3% for data analytics) still remain a challenge.

The forecasts for Poland are also affected by external factors, including US's administration policy and the escalation of the US–China trade war. The introduction of high tariffs may lead to higher production costs, inflationary pressure, reduced exports and disruptions in global supply chains, which will require flexible economic policies to minimise risks.

### Environmental

Digital technology is used daily by 5.6 billion people worldwide. The wider ICT sector (telecommunications networks of different technologies, data centres, production and operation of the equipment required to provide and use digital services, etc.) accounts for almost 10% of global energy footprint, which corresponds to up to 5% of global CO<sub>2</sub> emissions. And this share is expected to grow. Orange Polska is sensitive to global challenges related to the natural environment and natural resources. We have set ambitious goals and taken concrete actions to reduce our environmental and climate impact, both direct and indirect.

Our target is to become net zero carbon by 2040 with respect to our own direct and indirect emissions as well as value chain emissions. This is aligned with Orange Group's global, science-based climate goals that pursue the Paris Agreement objective to limit global warming in the 21st century to 1.5 degrees Celsius versus the pre-industrial era.



In addition to the efforts we make to reduce the impact of our own operations on the environment, as a provider of telecommunications services we can significantly contribute to reducing the negative impact of activities of other entities. As digital technology has been integrated into all sectors of human activity, it is necessary to develop its sustainable uses in order to reduce the climate and environmental impact of other sectors.

Modern digital technologies are a major tool to solve climate issues. Telecommunications services support green transformation and offer solutions that enable customers to reduce their carbon footprint. Tele- and videoconferences decrease business travel (especially by plane), while IoT solutions, particularly in the Smart City domain, optimise consumption of resources (e.g. electricity or water) and reduce emissions and pollution thanks to smart management and monitoring systems for municipal services (e.g. utilities supply, city lighting, parking places, city bikes or waste collection).





On the one hand, use of new technologies provides an opportunity in terms of economic and social development and more eco-friendly solutions; on the other hand, it presents a challenge related to the rapid obsolescence of products and increased demand for energy. This requires us to implement circularity into our operations, regarding personal devices and infrastructure: maximise the useful life of devices and manage end-of-life equipment. It also necessitates a shift towards resource, energy, climate and environmental efficiency both within the Company and in relations with its suppliers as well as end users of the products and services offered. In addition, a major element of our efforts is to educate customers and encourage them to get involved in circular economy initiatives.





The crucial role of the digital sector in responding to the climate crisis does not release the telecom industry from the obligation to achieve net zero carbon emissions from its own operations as soon as possible, mainly through organic abatement of CO<sub>2</sub> emissions. However, apart from this responsibility and the efforts involved, the digital industry also has specific opportunities related to its potential positive impact on other sectors by supporting their emissions management and reduction.



## Our stakeholders

Through dialogue with our stakeholders we learn to respond to their expectations more effectively. This chart identifies our key stakeholders, their concerns and how we engage with them. In the course of our business activities, we come into contact with members of each of these groups every day.

	Why it is important to engage	Ways we engage	How often we engage	What matters most to them
<b>Investors</b> 	As a listed company, we take care of our investors and the financial community.	Providing detailed and transparent communication of financial and operational results; engaging in direct dialogue with investors through participation in roadshows, conferences and meetings; dedicated IR website.	Quarterly and annual results publication and meetings; surveys; continuous direct contact.	Transparent financial information; opportunity to meet management; sustainable growth of revenue, EBITDA, cash flow, and dividend. Growing return on capital employed. (pp. 116, 198-200)
<b>Customers</b> 	Our customers are vital for the success of our business and we put them at the heart of everything we do.	Dialogue with customers: listening & responding; customer satisfaction surveys, including NPS.	Continuous direct contact; regular customer opinion surveys (monthly, quarterly, annual and ad hoc).	A reliable and resilient network; good coverage; safe services; simple, transparent offers and pricing; good convergent offer; excellent customer service; easy access to services. (pp. 24-29)
<b>Employees</b> 	Engagement of adequately skilled and motivated employees plays a critical role in delivering excellent customer service and increasing long-term value generation.	Employee training, and talent development; dialogue with employees: satisfaction survey; dialogue with trade unions.	Continuous direct contact; regular satisfaction surveys once a year.	Friendly and modern work environment; competitive remuneration levels; safety standards; clear career path and motivation system; opportunities for development. (pp. 162-163)
<b>Business partners</b> 	Building strategic alliances can help to ensure the quality of our network and broaden our portfolio of customer offers.	One-on-one business meetings; agreements based on fair rules of co-operation	Regular and ongoing contact.	Transparent and fair rules of co-operation. (pp. 243-244)

	Why it is important to engage	Ways we engage	How often we engage	What matters most to them
<b>Suppliers</b> 	Suppliers and contractors impact on our ability to provide products and deliver services.	Dialogue and building of long-term relations with suppliers; group assessment: opinion surveys; audits	Regular and ongoing contact; opinion surveys at least once a year.	Fair treatment; transparent rules of tenders and co-operation; timely payment, favourable terms. (pp. 176-177)
<b>Government and regulators</b> 	As our industry is regulated, it is essential for us to establish and maintain constructive relationship with the regulator.	Maintaining constructive dialogue with the regulator; consultation process; dedicated reporting; meetings; participating in industry conferences.	Regular and ongoing contact.	Licensing and compliance; quality of services and network performance; wider access to broadband; partnership in health and education; investments in disadvantaged communities. (pp. 237-240)
<b>Communities</b> 	Empowering local economies strengthens the socioeconomic context in which we operate.	Co-operation with communities; programme partnership with educational and social institutions.	Regular and ongoing contact.	Investments in infrastructure; social investments in communities. (pp. 285-286)
<b>Climate &amp; environment</b> 	Responsibility for the impact on the climate and environment – mitigating climate change and adapting to changes.	Co-operation with organisations and institutions working for the environment and climate.	Regular and ongoing contact.	Implementation of climate policy and goals regarding zero emissions and circular economy. (pp. 142-144)

More information about dialogue with stakeholders and stakeholders' involvement in the process of identifying key ESG issues for Orange Polska Group is available on p. 134

## Our internal environment

### Corporate governance

Corporate governance in Orange Polska is designed to provide responsible company management and supervision in order to achieve the Company's strategic goals and enhance its value. To these ends, we have created a strong corporate governance framework to support the structures, processes and controls which help us to operate more efficiently and mitigate risk. The ability of the Company to create value is ensured by having capable governing bodies with a proper division of responsibilities and optimal representation of experience, skills and education. The sustainability of the Company is secured by the ability to allocate fairly and sustainably the created value which is necessary to the Company's long-term success. The details of Orange Polska's corporate governance are described in the Corporate Governance Chapter of this report on page 237.

### Corporate culture

Orange Polska attaches great importance to ensure equal treatment for all employees, along with clear evaluation and promotion criteria, professional and personal development opportunities, and good and safe working conditions. We aim to create a culture of dialogue and collaboration in which all employees feel respected and can freely express their opinions, the culture where all departments aim to reach the Company's goals together – as one team. We aim to be a company focusing on making things and procedures simpler, so we introduce agile ways of work and enhance our people to be innovative.

Orange Polska builds the foundations that help create a friendly workplace. We take care of employees' safety, health and retirement plans. We provide preventive healthcare, care about employees' wellbeing and offer help and support in difficult life situations. We value diversity and believe that skilful diversity management in a workplace creates new opportunities. It is essential for us to foster an organisational culture based on mutual respect for the differences between us.

In order to be close to the needs of our employees and to know their opinion on the Company's activities, we regularly conduct global surveys – VoiceUp. Its results set the directions for further activities within the framework of building a proper organisational culture, which supports the implementation of our strategy and is in line with Orange's values (caring, responsible, bold).





# 02

## Strategy



# Q&A with Liudmila Climoc, Orange Polska CEO



## Q: You have just presented the new Orange Polska strategy, Lead the Future. What is the main idea behind this new vision?

I began my presentation of Lead the Future with a story from the life of Einstein; a story that captures the essence of where Orange Polska is today, at the beginning of our new strategy. Once during an exam at Princeton, a student pointed out to Einstein that the questions were the same as the previous year, to which he replied: 'Yes, but the answers have changed.' The questions in our industry remain the same — how do we grow? How do we create value? How do we stay ahead of the competition? But to lead and win in the future we need new answers. Our previous strategy, .Grow, was a big success. Despite the unprecedented challenges coming from the external environment, we managed to meet our objectives and deliver a lot of value to our shareholders. But going forward we need to define what aspects of this will continue to work in the coming years, and where we need to bring new mechanisms and solutions. In finding our answers, we first look at our markets, at which trends will shape them over the next few years,

and at how customer needs will evolve. In other words, we need to define the future now and find answers to the question of how we will lead it, rather than follow. Thus the name of the strategy, Lead the Future. The future is not something we wait for — it is something we create. I strongly believe we have a bright future ahead of us. The digital era will further progress, boosting demand for fast, seamless, sustainable and secure connectivity — for individuals, families and businesses. We estimate that by 2028 the number of homes using fibre will grow by 25%. There will be 3 million more mobile connections, reflecting the growing adoption of smart devices and applications. There will be millions of new connected devices all around us facilitating our life and work. Twice as many small businesses will operate in a digital ecosystem than do today. And we, as a telecom, are the backbone of this transformation, powering the digital future of the country, society, and our customers.

## Q: What are the key differences between Lead the Future and the previous strategy, .Grow?

It's not hard to see that Lead the Future isn't a total revolution — it is a mix of proven value-creation strategies with important new initiatives. For most of our commercial strategies, the essence will not change, we will reinforce them adding new ingredients to further fuel value creation. Let me give examples from both the consumer and business markets. Convergence will remain a cornerstone of our commercial strategy on the mass market. It has been at the centre of this strategy for many years with great success. We still see a lot of potential here: only around 30% of households in Poland are using the integrated set of services from one operator today. During .Grow, growing convergence was mostly focused on upselling services to our existing customer base. Naturally, this strategy has its limits. In Lead the Future, we will focus more on reaching new households, expanding our presence, and fostering new relationships. We will build these relationships gradually, often relying first on a strong mono-product strategy followed by upsell of more services, creating new pools of growth for convergence. We aim to attract an additional half-million Polish households to Orange offers in the next five years. On the business market: we will further leverage our strong position on the telecom market and put an even higher bet on IT&IS services, riding the next wave of digital transformation. However, our approach will have to change

with respect to large business customers. The majority of our revenue from this customer group already comes from IT&IS services, with telco connectivity representing a smaller part. This is a robust foundation which positions us well to elevate our operations to the next level. However, to boost further growth, to better respond to customer expectations and to maximise value and synergies from the assets we have, we need to adapt to the unique characteristics of this business. IT&IS is a project- and people-driven business where demand may fluctuate. This makes it very different to the subscription-based model of telecom services. It requires a different operating model with tailored motivation schemes and greater agility. To address this, we will integrate our competencies in IT&IS under one roof, for more integrated operations. This model will make us more competitive, enabling us to capture the full benefits of the technological shift and to unlock the full potential of our strategic partnerships. These are specific examples of how we want to do things differently in Lead the Future, particularly within the areas in which we have a long-established market position. The new strategy will also be backed by a renewed effort on transformation and efficiency. Our goal is to convert all of these into higher sustainable cash flows — which is the main driver of our value creation.

## Q: What do you see as key risks for the success of Lead the Future?

There are always risks and challenges to any plan but the key to success is to manage them well and fine-tune the plans according to changing circumstances. In other words, strategy implementation has to be done in an adaptive way. A good example is our previous strategy, .Grow. Upon its implementation we encountered the exceptional headwinds of the energy crisis and two years of double-digit inflation, which we had not expected when designing the strategy. Despite these challenges, we achieved the strategy's operational and financial goals. This demonstrates the strength of our core business and our ability to swiftly adapt to changes.

In my view the greatest risk for any strategy is linked with its execution, and there are a lot of factors that play a role here. Obviously, the market in Poland is very competitive and this is usually seen as the key risk for our goals. We are conscious of this risk, fierce competition in Poland

is not new for us and our track record shows that we cope well in this environment. One element I believe to be crucial, and sometimes underestimated, is people. It is people who are the true driver of success. A very important task for us under Lead the Future is to foster an entrepreneurial culture and empower our people with the right mindset to unlock their potential. We aim to attract, develop and retain top talent and create a work environment in which they can thrive and contribute to our success.

I do hope that the external environment will be more stable than in recent years, but as we speak the level of uncertainty is again elevated. We will continue to monitor the risks and not underestimate them. But we are determined to succeed and are confident that we're putting the right plans into place, with the right ambition, the right structures and the right resources.

## Q: What about your ESG agenda in the Lead the Future strategy?

Four years ago, when setting our ambitions for the .Grow strategy, we decided to have a special focus on ESG, particularly with respect to reduction of CO<sub>2</sub> emissions. The strategy included a dedicated strategic taskforce to implement our vision of a sustainable business and set a benchmark for responsible telco in Poland. We appointed a climate officer – a dedicated role to co-ordinate all of our efforts related to the reduction of our environmental impact. Indeed, we were the first listed company in Poland to do so. We also formally adopted a dedicated climate strategy. After four years we can proudly look at our achievements. The objective to reduce CO<sub>2</sub> emissions by two-thirds versus 2015 baseline, which seemed to be a huge challenge at the time, has actually been achieved and exceeded!

Sustainable development has always been a core value for us, it became our common denominator in all our activities. We are deeply aware about the an impact on society and climate that is brought by our business. has an impact on society and climate.

ESG is no longer a separate focus in Lead the Future – it is our guidance for each aspect of the plan, being embedded with clear ambitions in all four pillars of the strategy. But the fact that in Lead the Future ESG is no longer a separate pillar does not mean it is any less part of our strategy. On the contrary, these values are embedded in the DNA of Orange Polska. For us, it's neither a trend, nor a regulatory requirement, it is a license

to operate! ESG is a fundamental principle that is guiding our actions, ensuring we contribute to a more sustainable and fair future. So rather than making it a separate strategic pillar we will be guided by these principles in every aspect of the Lead the Future plan.

Let me mention some of the key initiatives we are planning in environment and social areas. We will take our ambition to reduce CO<sub>2</sub> emissions further. By 2028 we aim to achieve a 95% reduction as compared to a 2020 baseline in emission scopes 1 and 2. To facilitate this, we need to further increase the share of energy we receive from renewable sources and continue to improve energy efficiency. Simultaneously we will increase our efforts regarding the circular economy. We are the leader in the circularity of home customer devices. Our in-house refurbishment line is a unique asset, allowing us to collect 90% of STBs and modems from clients at the end of their contract. Half of them will be refurbished and reintroduced to the market. On the social front we will pursue our mission to bridge the digital divide – not only by providing access to connectivity to more people in Poland, but also by facilitating knowledge on how to use it, and how to use it safely and responsibly. The Orange Foundation has run long-term digital education programs for children, teachers and schools for more than 20 years. Our ambition for these programs is to reach over 100,000 beneficiaries yearly.

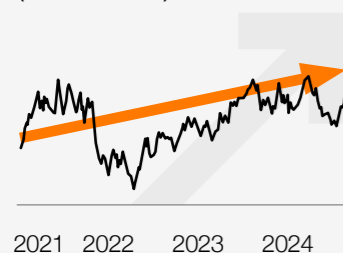
# 2021–2024 .Grow strategy successfully completed despite unprecedented challenges in the external environment

In 2024, we successfully concluded our four-year .Grow strategy. We achieved its operating and financial ambitions despite particularly significant challenges resulting from a difficult macroeconomic environment, which we had not anticipated when this strategy was announced in 2021.

The .Grow strategy focused primarily on our core business and its monetisation. The foundation for this development had been laid by our previous strategy, when we carried

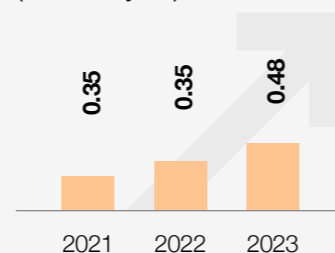
massive investments in our fibre access network and focused on the sale of convergence packages as the main product in our marketing strategy in the B2C market, while in the B2B market we gradually expanded our portfolio of competences in the field of IT and integration services to support our customers in their digital transformation. During .Grow we have delivered a total shareholder return of 44% through a combination of growth of the share price and paid dividends.

OPL share price during .Grow strategy (06/21-02/25)



**PLN 1.83**  
Share price increase

Dividend per share (PLN) (for fiscal year)



**PLN 1.08**  
Dividends paid

**= PLN 2.91 or 44%**  
Total Shareholder Return (TSR)

## Consumer Market: Strong Growth of Both Customer Bases and ARPO in All Key Services

In the mass market, convergence, or sales of mobile and fixed-line service bundles, was the key to value creation, as it addresses household telecommunication needs in a comprehensive manner, increasing customer satisfaction and reducing churn. We reported simultaneous solid growth of customer bases and average revenue per offer (ARPO), achieving the ambitions announced in the strategy for both these elements.

	.Grow ambitions (2020-2024)*	Performance
Growth of convergent customer base	>20%	20.3% ✓
Growth of ARPO from convergence	>12%	17.6% ✓
Growth of revenues from convergence	>8 CAGR	10.3% CAGR ✓

\* As presented in the .Grow strategy in June 2021.

The main success driver in convergence was the further expansion of our fibre reach. In the last four years we increased it by 3.9 million households (or almost 80%), that is significantly more than we had planned. As a result, at the end of 2024, Orange fibre was available to 8.9 million households or approximately 56% of all households in Poland. The bulk of that growth came from wholesale agreements with other operators. Our main wholesale partner was Światłowod Inwestycje, in which we hold a 50% stake. Fibre generates much higher average revenue per user compared to copper technologies. This can be attributed mainly to broader opportunities to sell content and to higher speed options, which are an increasingly popular choice among customers.

	.Grow ambitions (2020-2024)*	Performance
Households within the reach of our fibre services at the end of 2024	7–8 million	8.9 million ✓

\* As presented in the .Grow strategy in June 2021.

It should be noted that we operated in the progressively competitive environment, in which alternative operators increasingly pursued a convergence strategy based on fibre. This required us to differentiate with a comprehensive service offer (e.g. by offering fibre services of higher and higher speeds) as well as quality customer care. We leverage on the great power of our brand and our excellent image among customers.

**Business Market: Strategy of a Trusted Partner in the Digital Transformation of Our Customers**

In the business market we successfully pursued a strategy to be a partner to our customers in their technological transformation. With the leadership position across all business segments of the telecom market (helped by investments in fibre) and competences in the ICT area (achieved through the organic development and acquisitions of BlueSoft and Craftware in 2018–2020), we are the sole company in Poland that is able to provide companies in any industry with comprehensive solutions for digital transformation. We met with huge demand from both various commercial sectors and the public sector. A major factor was the coronavirus pandemic, which accelerated digitisation by many years, often forcing companies to readjust their business models on the basis of new technologies. Our offer covered cloud solutions, infrastructure and cybersecurity in the integrated model, as well as software and applications.

In addition, we rapidly developed a portfolio of IoT solutions, especially for cities and towns. Our City Management Platform enjoyed growing demand among municipalities. Over 100 cities and towns use our smart metres and services for monitoring and management of street lighting, water supply, waste disposal and urban transport. Our services improve quality of life, deliver tangible savings and contribute to reduction of CO<sub>2</sub> emissions.

However, a factor that prevented us from making use of our full potential in the business market was later-than-expected implementation of 5G technology due to a considerable delay in the auction for the dedicated frequencies.

In the .Grow strategy we assumed that on average our ICT revenues would grow by 9–10% annually. We achieved this ambition despite a drop in revenues in 2024, when we experienced a decline in demand in the market. Overall, our revenue growth rates outpaced the ICT market growth.

	.Grow ambitions (2020-2024)*	Performance
IT&IS revenues	+9–10 CAGR	+12% CAGR ✓

\* As presented in the .Grow strategy in June 2021.

**Wholesale Market: New Opening in Wholesale to Maximise the Utilisation of Our Infrastructure**

As part of the .Grow strategy, we expanded our approach to wholesale business opportunities. This was in part a natural consequence of our investments in mobile and fixed infrastructure and our ambition to better monetise these investments, as we have by far the largest telecommunications infrastructure among all the operators in Poland, including both transport and access fibre network, cable ducts and poles. We also saw potential in wholesale resulting from the development of the market for fast internet access (mainly in the fibre technology), entry of other market players into the convergence market and gradual deployment of 5G mobile networks.

We gradually increased the utilisation of our poles and cable ducts, mainly as a result of numerous investments of various operators in their fibre footprint. In addition, there was a substantial increase in the bandwidth used for data transmission services rendered to other mobile infrastructure operators interested in connecting their base stations to our fibre network.

We also strived to acquire a higher number of customers using our fibre network but serviced by other operators. The number increased 6x compared to 2020 (when that base stood at 26 thousand), which was in line with our ambition.

	.Grow ambitions (2020-2024)*	Performance
Number of wholesale fibre customers	>6x (vs. 2020)	6.0x ✓

\* As presented in the .Grow strategy in June 2021.

As a result of these initiatives, we achieved a marked increase in wholesale revenues, excluding legacy services (based on copper technologies) and interconnect settlements related to traffic termination. Revenues defined as above increased by 59% versus 2020.



### Responsibility: Delivered Environmental and Social Targets

In the .Grow strategic plan, social responsibility, always very high on our agenda, became one of the main pillars of our strategy. We set ambitious ESG goals for ourselves in an attempt to reduce environmental footprint and prevent digital exclusion. We believe that the telecom sector has essential role to play in the transition to carbon neutrality.

Our primary goal is to be climate-neutral and achieve Net Zero Carbon by 2040, ten years ahead of the EU climate goals. Net Zero covers the entire emissions of Orange Polska: Scopes 1 and 2 (own direct and indirect emissions) and Scope 3 (emission in the entire value chain – suppliers, employees, customers). In the first period of action, by 2025, we wanted to reduce our CO<sub>2</sub> emissions in Scopes 1 and 2 by 65% versus 2015. We achieved this target already in 2023, that is two years ahead of the plan, by significantly increasing the share of renewable energy in our energy mix. This share exceeded 60% in the 2023–2024 period.

We prevent digital exclusion by disseminating high-speed internet access on the one hand, and raising digital competences through education on the other. In each year of the .Grow strategy, the Orange Foundation carried out digital education programmes in schools for over 5,000 children annually. Together with our social partners, we also trained teachers as part of the project called Lesson:Enter, co-financed by the European Union. This was the largest initiative of this type in Poland. In total, 82,000 teachers benefited from this programme between 2020 and 2023.

	.Grow ambitions (2020-2024)*	Performance	
Reduction in CO <sub>2</sub> emissions by 2025 (vs.2015)	~65%	78%	✓
Number of children in educational programmes (safety, coding)	>5,500/year	9,500/year	✓
Number of teachers in programmes increasing their digital competences in 2020-2023	>75,000	82,000	✓
% of women in senior management positions	35%	36%	✓

\* As presented in the .Grow strategy in June 2021.

### Delivered Financial Targets and Return to the Regular Dividend Payments

While announcing the .Grow strategy, we set a number of financial ambitions. Revenue growth fuelled by our commercial activity and high operating leverage were to be the key drivers for EBITDAaL growth. It makes this growth fundamentally healthier. In our previous strategy, the turnaround was generated by huge savings on indirect costs, while direct margin continued to fall. Furthermore, by keeping capital expenditures at a steady level we intended to increase cash flow generation and improve return on capital employed (ROCE).

As presented in the table below, EBITDAaL growth rate over these four years was close to the top-end of the target, while eCapex was close to the bottom-end of the target. We increased ROCE five-fold, while preserving a solid balance sheet structure.

We achieved it despite enormous and unexpected headwinds related to the external environment, which included the outbreak of war in Ukraine, a huge rise in inflation rate and the minimum wage, and the energy crisis resulting in an immense increase in energy prices. The results achieved prove that our business is built on very strong foundations and that we are able to swiftly respond and adapt with agility to the changing environment. Our core telecommunication services, that is convergence, fibre

and mobile, were the key growth engine. It was enabled by the constant growth of customer bases of these services as well as the persistent execution of our commercial value strategy (mainly price increases in the 'more for more' formula), which contributed to ARPO growth. In the period covered by the .Grow strategy, the growth rate for combined revenues of these three categories was 25%. It was crucial for the EBITDAaL growth of more than PLN 500 million.

Our investment strategy focused on growth and efficiency. In the .Grow strategy, the structure of capital expenditures evolved from dominated by fibre towards a greater share of our mobile network. Investments in mobile focused on two major projects. Firstly, modernisation of the radio access network. This project is critical to enable us to respond to the rapid growth in data traffic volume. Secondly, the construction of the 5G network, which due to delays in the distribution of dedicated frequencies started at full speed only in 2024. We continued to expand our fibre footprint, but it did not require significant direct expenditures on our part, as it was effected chiefly through wholesale partnerships, mostly with Światłowód Inwestycje, in which we hold a 50% stake.

	.Grow ambitions (2020-2024)*	2021-2024 Performance	
Revenues	Low single-digit financial guidance (2021–2024)*	+2.6% CAGR	✓
EBITDAaL	Low-to-mid single-digit growth (CAGR)**	+4.4% CAGR	✓
eCapex (PLN bn)	1.7–1.9 yearly average for the period	1.71 bn PLN (average in 2021–2024)	✓
ROCE***	Increase 3–4x (from 1.6% in 2020)	7.9% in 2024 (5x increase)	✓
Net debt /EBITDAaL	We aim to keep safe balance sheet with financial leverage in the range of 1.7–2.2****	1.1x at the end of 2024	

\* As presented in the .Grow strategy in June 2021

\*\* Compound Annual Growth Rate

\*\*\* Return On Capital Employed

\*\*\*\* Long-term prospects for net debt / EBITDAaL

As part of our .Grow strategy, we decided to resume sustainable shareholder remuneration and announced our dividend policy. In 2022, we paid dividend of PLN 0.25 per share from the Company's 2021 profits. It was the first dividend payment since 2016. In 2023, dividend, paid out of 2022 profits, was raised by 40% to PLN 0.35 per share. In 2024, dividend was further increased to PLN 0.48 per share, which, in line with our dividend policy, has become a new sustainable floor for 2025.



# Lead the Future strategy



## To continue sustainable growth & value creation

In March 2025 we presented Lead the Future – an evolutionary plan to leverage our proven value strategies as well as introduce new important initiatives. With Lead the Future we will reinforce and extend our leadership positions, transform and future-proof our business. With the Lead the Future plan, we will take profitable growth to the next level, paying even greater attention to the return metrics that drive shareholder value.

In the coming years, the Polish market for information and communications services is forecast to grow, as customers demand more and better connectivity and integrated solutions. As customers' first choice for telecommunications in Poland, Orange Polska is ideally positioned to exploit these trends.

Consumers demand a seamless experience and need to feel safe online. Orange Polska leads the market in connectivity, cybersecurity and convenience. By enriching the consumer offering with integrated services and by pursuing its proven convergent value strategies, Orange Polska will reinforce and extend these leading positions. With the help of AI-driven tools and new tailor-made products and services, Orange Polska also aims to gain new customers to create a new pool of future convergence growth.

Business customers are increasingly looking for a technology partner, which is reflected in a growing market for IT & integration services. Orange Polska will build on its successes in the market of large customers, driving more value with a new integrated operating model. Our integrated solutions will also be progressively taken up by smaller customers as their digital needs develop.

Wholesale has become an important part of Orange Polska's strategy and was a marked success of .Grow. We will continue developing and monetising our infrastructure as we become the organisation telco operators turn to for our fibre and data transmission propositions.

Organisational transformation is an important element of Lead the Future. Orange Polska will fundamentally transform the way it operates to provide an unmatched customer experience and deliver further efficiencies and cost savings. One of the key enablers will be AI, which will revolutionise our customers' experience and our ability to identify, personalise and fulfil their needs, leading to an increase in our revenues. AI will also transform the way that we operate our networks and operations, and improve the quality of our services and our efficiency.



Our people are the true driver of success. To take us into future, we are focused on nurturing an entrepreneurial culture, upskilling and reskilling our teams as well as attracting and keeping the best talent. By doing this we will empower our employees with the right mindset unlocking their potential.

We will be guided by the principles of sustainable development in every aspect of Lead the Future. Sustainable development has always been a core value, embedded in our DNA – it is neither a trend, nor a regulatory

requirement. It is a license to operate; a fundamental principle guiding our actions, ensuring we contribute to a more sustainable and fair future.

In financial terms, Lead the Future will maintain Orange Polska's profitable growth trajectory and raise its efficiency to generate a significantly increased cash flow and deliver sustainable value creation for shareholders. The plan is reflected in new ambitious medium-term financial targets and a policy of consistent dividends.

## Consumer market strategy: convergence, with more focus on new households

In the mass market, convergence – mobile and fixed-line service bundles – remains the key to value creation. Convergence allows us to sell multiple services to a customer, satisfying their needs and maximising the total business with that client. From the customer's point of view, it allows them to cover all of their telecommunications needs in one shop, thanks to a simple offer that gives an additional discount compared to standalone prices. This win-win situation results in higher customer ARPO and increased customer loyalty.

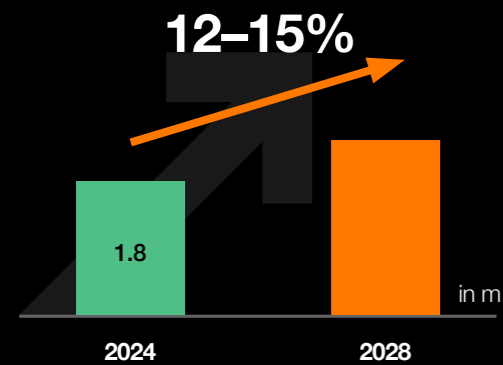
### A proven track record

Orange Polska has a proven track record in convergence, recognising it as the future years ago and creating a flagship offer for Polish households. Through the .Grow strategy, we increased our convergent customer base by 20% and, simultaneously, increased ARPO from convergence by 18%. The key drivers for the latter were price increases, a growing fibre customer base and the popularity of higher-speed options. Our growth in the convergence market came despite a significant increase in competition in recent years. By the end of 2024, our Orange Love convergence bundle had reached 1.78 million customers.

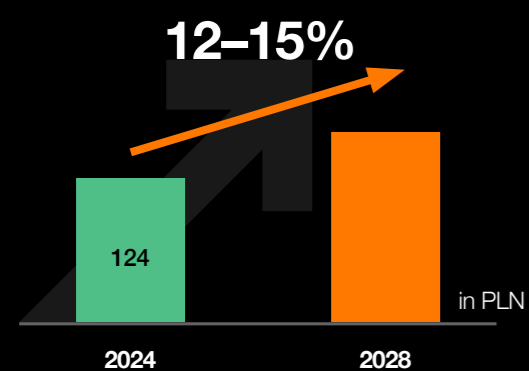
### More potential for growth

The Polish market is becoming increasingly convergence-oriented, similar to some other EU markets, but we still see significant potential for growth in this area. Our ambition is to expand our convergent customer base in the range of 12–15% above our 2024 base by the end of 2028, and simultaneously achieve an increase in ARPO in the same percentage range.

#### Convergent customers growth



#### Convergent ARPO growth



Further expansion of our fibre footprint will help facilitate this growth, as will our plans to upsell to mono-product customers, as we leverage the great power of our brands and our excellent image among customers. Penetration of convergence among our fixed-broadband customer base is already high – exceeding 70% – creating a ceiling to expansion in that population. With the new Lead the Future strategy, we will focus on reaching new households not yet using our services, to unlock growth potential. These relationships will grow gradually, starting with mono services to create new pools of growth for convergence in the future. We aim to attract an additional half a million Polish households to choose Orange offers in the next five years.

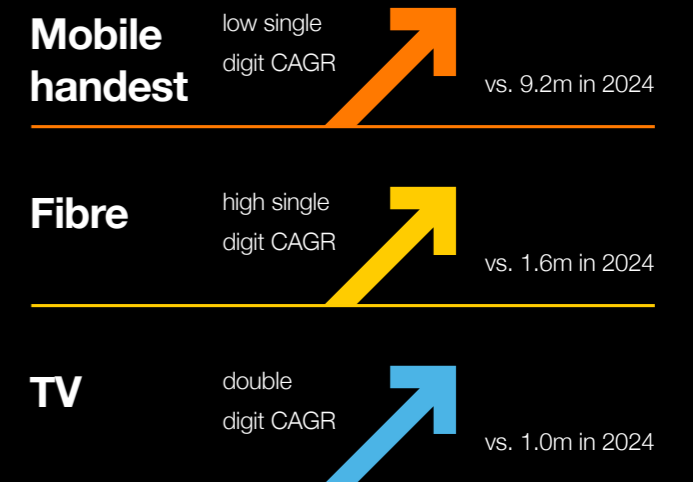
Our approach will be grounded in flexibility and freedom of choice, offering mobile, fibre, TV standalone and in combinations.

An important factor in the success of this strategy will be our TV offer, which has high potential to support growth of the fibre customer base. Quality of TV content is very important for Polish consumers when choosing a broadband service provider. While demand for OTT content has grown rapidly, the linear TV offer continues to be very popular. We remain a content reseller: our strategy does not foresee any investments in exclusive content. We have revamped our TV offering just after announcing Lead the Future and put more emphasis on its quality in customer communication. Our TV offer comprises more than 200 linear channels and we are increasingly promoting OTT content as well.

### Assistance from AI

All our efforts will be increasingly supported by AI-enabled tools. For two years we have been developing our customer value management platform, an advanced big-data driven marketing solution, to better tailor offers to specific customer groups. It has already translated into more services sold, increased customer loyalty and more revenue. On top of that we will create hyper-personalised offers to ensure they are suited specifically to the needs of every customer as much as possible.

We have announced growth targets for other key customer groups:



**+500k**  
new Orange  
households

## Business market: first-choice technology partner

Over the past four years, through the .Grow strategy, we solidified our leadership position in the business market's telecom sector. At the same time we enhanced our role as integrator and digital solutions provider, becoming a top 3 ICT company in Poland. Through the Lead the Future strategy we aim to continue smart management of the value in our core telecom services and capture the new wave of growth in the IT&IS market.

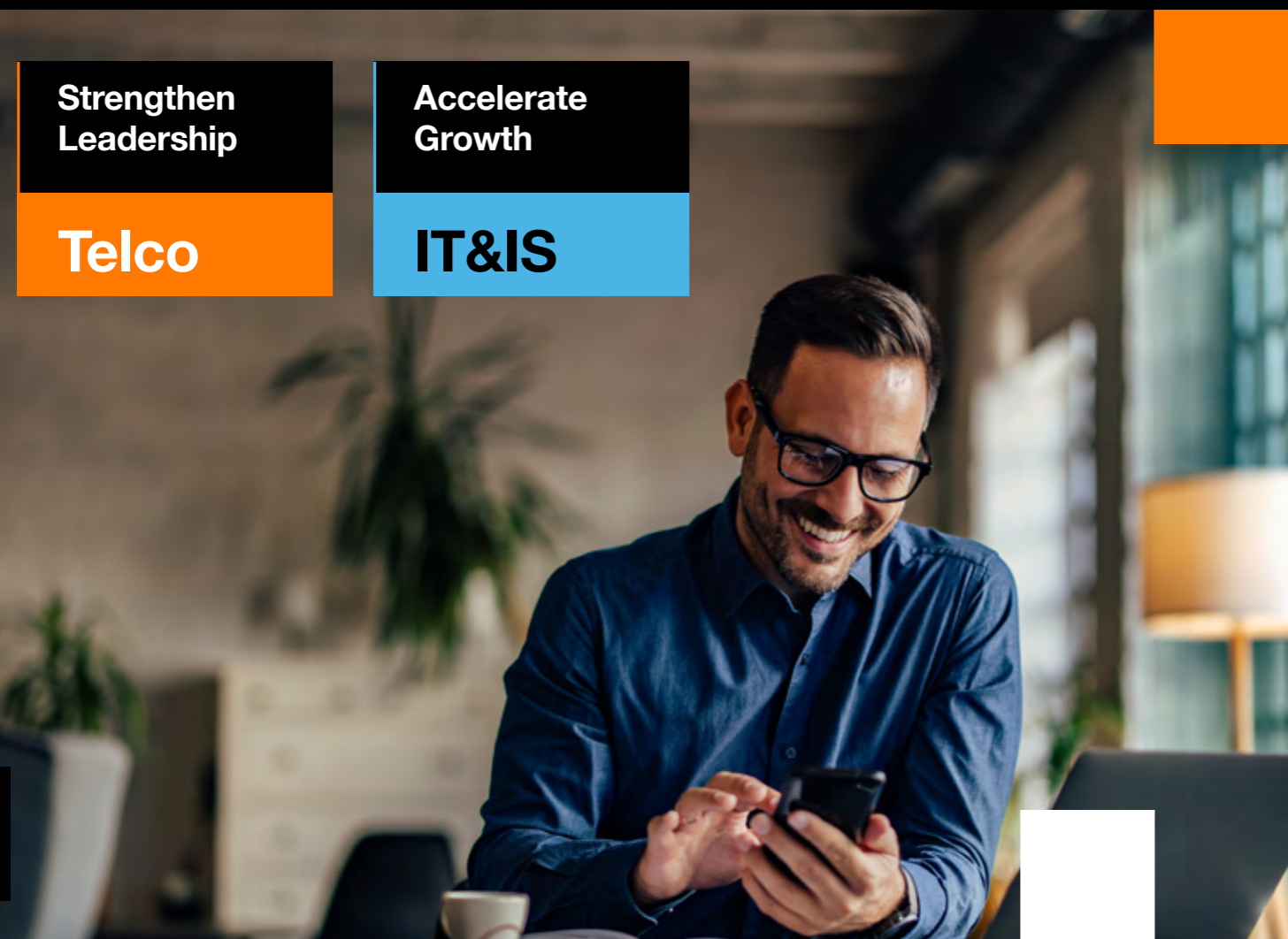
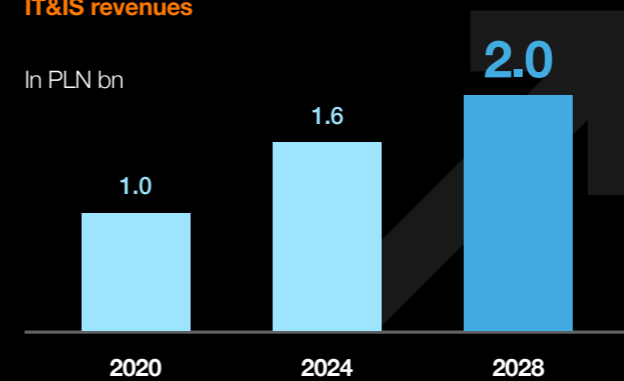
We see ample opportunities within IT&IS. The demand for digitalisation among Polish companies and public administration will grow dynamically. A considerable segment of the small business market is still outside the digital ecosystem, which creates a particular opportunity. This demand is also fuelled by booming new technologies (AI, Big Data, and IoT), which support automation and robotisation as well as the emergence of next-generation connectivity solutions (e.g. 5G and SDWAN). With our state-of-the-art connectivity and comprehensive ICT offerings – IT infrastructure, cybersecurity and software services – we are uniquely positioned to deliver end-to-end solutions to both large corporates and small businesses.

Within the Lead the Future strategy we have set a target to grow our IT&IS revenues to PLN 2 billion in 2028, doubling them compared to 2020.

Unique position to deliver E2E value

IT&IS revenues

In PLN bn



Strengthen Leadership

Accelerate Growth

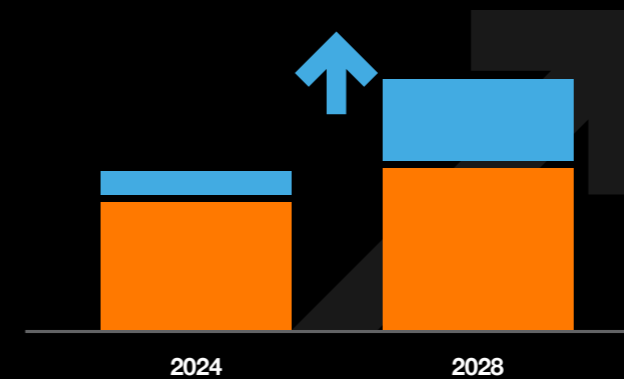
Telco

IT&IS



Small business

Managing value in telco & expanding IT&IS

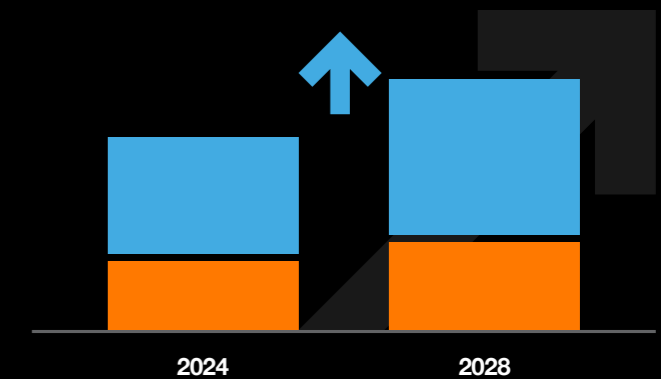


Telco revenues  
IT&IS revenues



Large business

Majority of revenues coming from IT&IS



Telco revenues  
IT&IS revenues

### Large companies – exploring high-potential in IT&IS with a new operating model

The majority of our revenue from large corporates and public customers is already today generated by IT&IS services, with telecom services representing a lesser aspect of these relationships. This is a robust foundation that positions us well to elevate our operations to the next level. To continue our growth on the IT&IS market and meet customer expectations for the next-level transformation, we need to better adapt to the unique characteristics of IT&IS business.

IT&IS is a project-driven business in which demand may fluctuate, unlike in the subscription-based model

of telecom services. It is also a people-centric business that requires different motivational schemes and greater agility. Currently, our IT&IS competencies are scattered among independently managed entities. To address these needs, we will implement a more integrated operating model that will group all these IT&IS competencies under one roof.

This approach will leverage our strong position in infrastructure, security and software, enabling us to scale next-generation solutions based on 5G, IoT, multi-cloud and AI. With this model we will capture the full benefits of the technological shift, drive commercial excellence and unlock the full potential of our strategic partnerships. We aim to become a leading player on the IT and integration services market.

### Small businesses – maximise value and go beyond telco

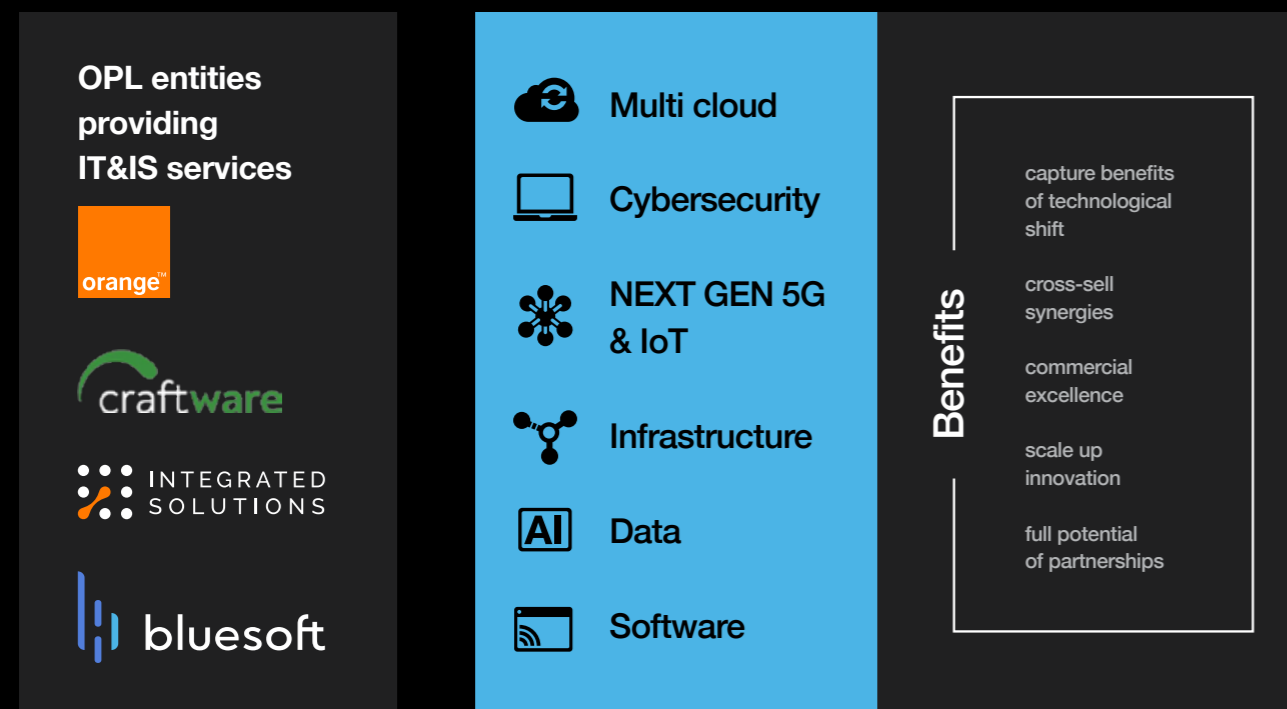
With small business customers, our revenue split is different: the vast majority comes from telecom services with IT&IS constituting a very small portion. Our strategy combines maximising value approach in the former and exploring growth opportunities in the latter.

Being a market leader in providing connectivity services to small- and medium-sized businesses we will maximise the value of the core telco business with smart value strategy. This approach was successful in the previous strategy,

helping us to increase our mobile B2B ARPO by 11% over the past four years. In Lead the Future, we will support it with AI-driven customer value management and the development of 5G connectivity.

As small- and medium-sized businesses must rapidly adapt to the digital world, they need a partner that can help them navigate this transformation. With our integrated IT&IS services, we provide the tools businesses need to succeed. From cloud to cybersecurity, we have a portfolio of tools to support their growth and success.

## From... To... One integrated model



## Value approach in core telco supported by next gen connectivity (5G/fibre)

## AI-driven customer value management



## ICT services best suited to SOHO/SME needs

- |                           |               |
|---------------------------|---------------|
| Digital Marketing & Sales | Cloud         |
| Collaboration tools       | Cybersecurity |

## Wholesale: a solid growth engine improving asset monetisation

As part of the .Grow strategy, we determined that Orange Polska would open its assets up to business opportunities in wholesale. In the last five years, Poland's telco market has evolved towards more fibre-based and more 5G-based connectivity. This evolution requires costly investments from any operator that has growth as a key to its strategy. We developed our wholesale proposition as a true alternative to these operators making their own investments in infrastructure by making our infrastructure available on a commercial basis. This included access to fibre, high-capacity data transmission, long-haul fibre links, telecom ducts and poles and MVNO mobile connectivity. During the .Grow we vastly increased the volume of infrastructure sourced to other operators.

With Lead the Future we want to continue in this direction. We are reinforcing our position as the one-stop shop for other telco operators, focusing on delivering the best customer experience. With the growing market demand, this is a clear opportunity to expand wholesale and further monetise our assets. After growing our wholesale fibre customer base six-fold through .Grow we plan their another 50% growth over the next four years.

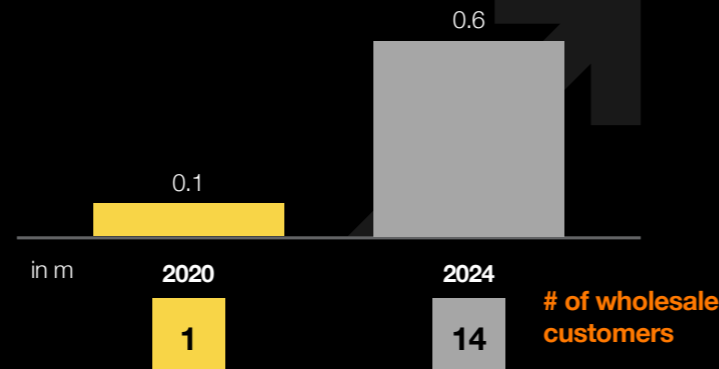
### Wholesale fibre customers vs 2024



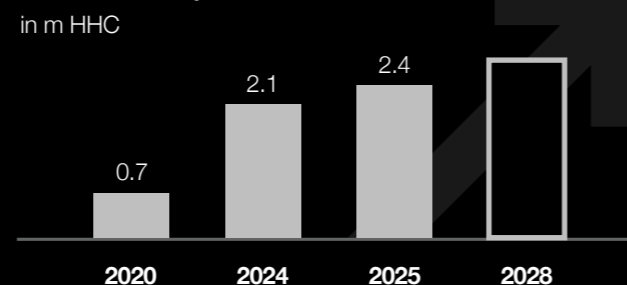
### Further development of swiatlowod inwestycje (FiberCo JV)

When considering the Group's wholesale activity, we must pay special attention to Światłowód Inwestycje, an open market FiberCo JV (50/50% co-controlled by Orange Polska and Dutch infrastructure fund APG) established in 2021. This year will complete the rollout plan set four years ago through which Światłowód Inwestycje aimed to have a network reach of 2.4 million households, mostly located in low- and mid-competition areas, maximising broadband market potential. The joint venture operates with an open access model, providing wholesale access to its fibre network to Orange Polska and other interested operators. At the end of 2024, the company had more than 600,000 customer lines on its network thanks to co-operation with 14 retail service providers. We are pleased with the operational results, both in terms of network construction and commercialisation, and we are planning to expand foothold even further with the plans being currently finalised. and we are planning to expand foothold even further with the plans being currently finalised.

#### FiberCo customer lines



#### FiberCo rollout plan

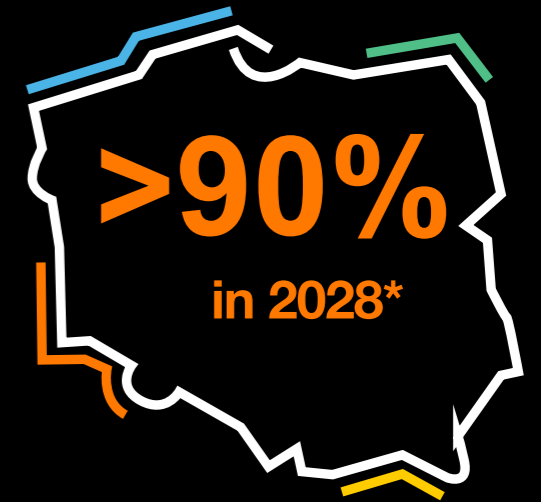


## Superior quality connectivity at the core of our business

We believe our services should be safe and constantly available for our customers – all the time and everywhere. This is the mission statement under which we build and develop our networks. This process involves not only expansion of our network reach but also features such as resilience, security and efficiency. The process must also take into consideration changes in technology, business environment and customer expectations. Our connectivity networks are critical and foundational for our commercial strategies both on the consumer and business markets.

### The 5G era

Development of the 5G network was delayed in Poland as compared to western Europe due to the late distribution of dedicated frequency bands. Poland's 5G era began in earnest in 2024 after the distribution of the C-band spectrum. C-band is a capacity spectrum that provides much greater resources to carry ever-growing data traffic on our network. Another dedicated 5G spectrum, in the 700 MHz band, was distributed through an auction in the first quarter of 2025. It is a coverage spectrum, so its main purpose will be enhancing coverage and improving the quality of our services in non-urban areas. This low-frequency spectrum will enable launch of a new wave of fixed-wireless services, which will be the preferred method for accessing fast broadband in areas with no fibre infrastructure. At the end of 2024, our 5G network covered approximately 37% of Poland's population, and by the end of 2028, we plan to cover almost the whole country.



## new 5G spectrum

\*5G coverage in population

As we develop our nationwide coverage, we plan also to develop what is known as 5G Standalone (5G SA). Currently, 5G is a non-standalone mode (5G NSA), which means that 5G equipment is in the radio access network but is layered over an existing 4G core network. Standalone mode would be based on a 5G-based core network providing end-to-end 5G connectivity. Standalone infrastructure will open new business opportunities for our business customers. Unlike 5G NSA, 5G SA supports ultra-high-density deployments, such as IoT use cases involving dense populations of sensors and controllers in smart buildings. 5G SA also supports network slicing, a deployment mode that enables different devices and customers to get dedicated network partitions, like virtual private cellular networks, with specified performance guarantees, such as minimum and maximum throughput rates.

### Fibre: enhancing leadership further

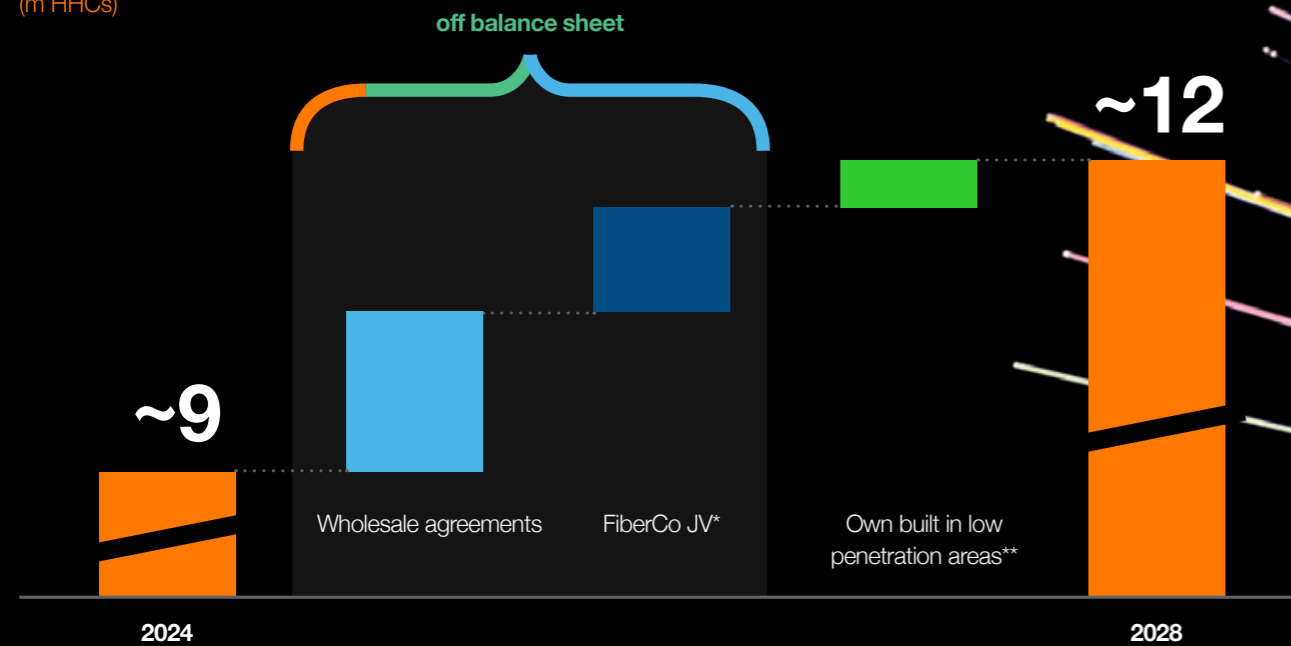
An important factor in reaching our convergent ambitions on the consumer market is further expansion of our fibre reach. It drives both growth of the number of customers and ARPO. During the .Grow strategy period we grew our fibre reach from five to nine million households. To this end we relied mostly on wholesale access to other operators' networks. The key one was Światowód Inwestycje, a FiberCo JV in which Orange Polska owns a 50% stake. Our own rollout was limited to specific projects

with EU subsidies to deliver fibre to 'white zones' (areas without fibre access). We were also active in consolidation of small local fibre operators. In Lead the Future we plan to expand our fibre footprint further to 12 million households by the end of 2028. This will constitute around 75% of all households in Poland, according to our estimates. This growth in coverage will largely be facilitated off-balance sheet, so we will deploy it mostly through Światowód Inwestycje JV and through other trusted FiberCos.

In addition to expanding our footprint, we will also invest further in the quality of our fibre services. In 2024, we launched XGS-PON technology on our own network, capable of delivering fibre speeds of up to 8 Gbps, which is now accessible to more than 2.5 million households.

Year by year we see the growing popularity of higher speed options – this offer addresses the needs of the most demanding customers. This will be further developed and expanded during Lead the Future.

### Fibre coverage (m HHCs)



\*JV 50% owned by OPL

\*\*EU subsidised projects & small M&As

## Financial ambitions: sustainable growth of financial outputs to deliver shareholder value

Our previous strategy generated high growth of financial outputs and delivered a lot of shareholder value through Orange Polska share price appreciation and paid dividends. Grow was the first in a very long time strategy based on developing growth through commercial development. The growth model proved resilient, withstanding daunting macroeconomic headwinds.

With Lead the Future we intend to follow a well-proven value-creation model and continue our growth path. What is key is our ability to deliver value over the long term, both during economic upturns and downturns.

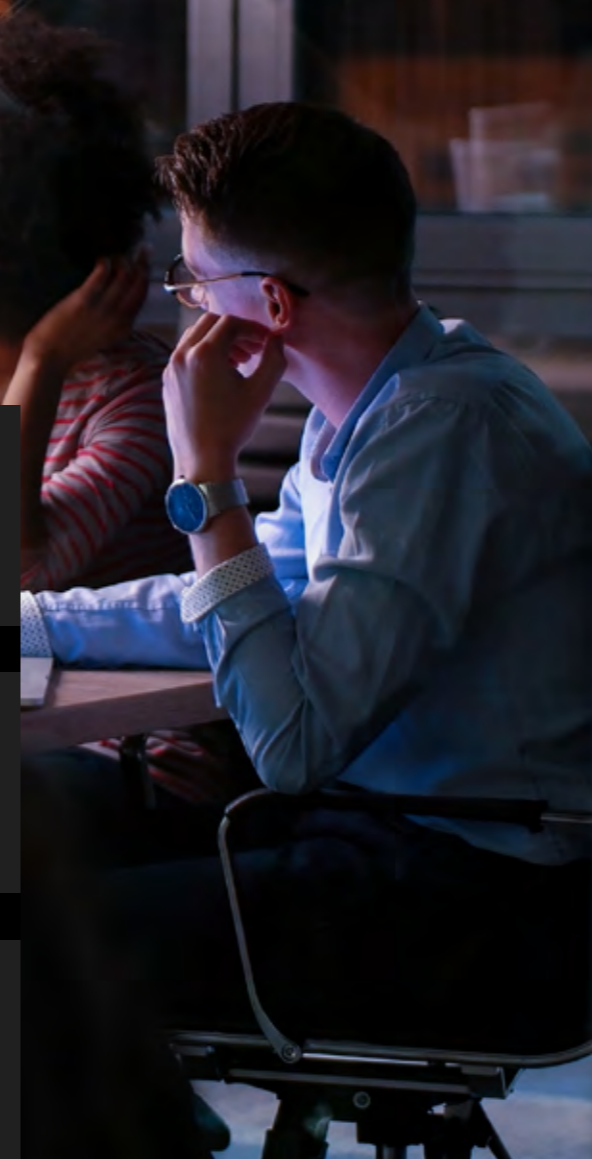
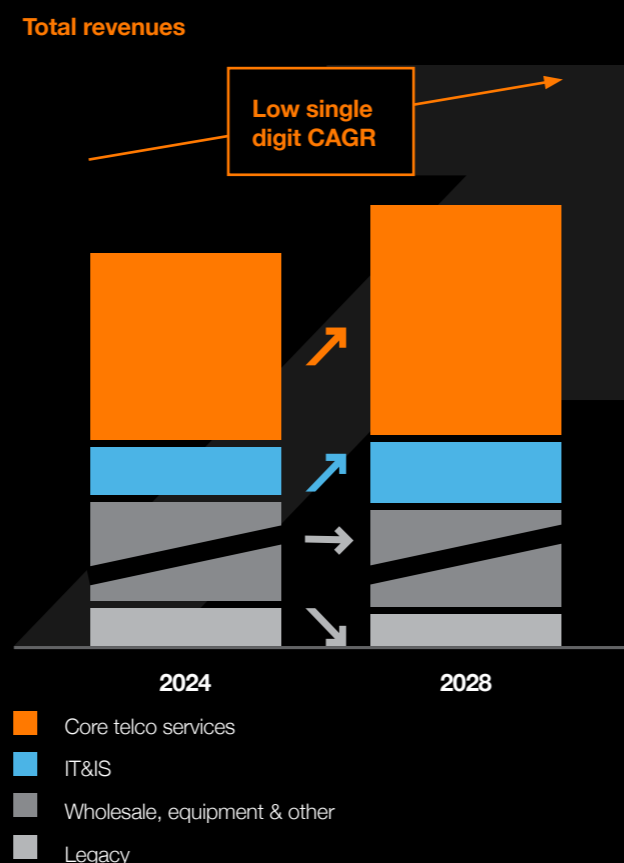
### Profitable revenue growth...

The key to achieving our goals is our ability to generate resilient revenue growth – resilient because we seamlessly meet the essential needs of our customers, and because we offer them very high value for money. We will grow revenues on average at a low-single digit percentage. This ambition is underpinned by a consistent rise in core telecom services – convergence, mobile and broadband – as well as through an increase in sales of IT&IS. We are well positioned in these areas, with rock-solid customer demand and our comprehensive product offering. We will grow both revenues and their profitability. Legacy services, such as traditional fixed voice, make up only about 10% of our work, so their further impact on the top line will be limited.

**Growth** driven by core telecom services and IT&IS

**Diminishing impact** of legacy services decline

**Revenue drives profitability** with >55% direct margin



Core telecom services generate 50% of total OPL's revenues and 70% of our direct margin. Therefore, they are the bedrock of our growth story. They address the very essential communication needs of our customers, like connectivity, digital security and entertainment. There is much more growth potential in our core telecom services in the future. We will harness this potential. We will grow key customer bases, as our mono-product strategy will create a pool ready for upsell to convergence. Simultaneously, we will provide more value to our clients, as we fulfil their increasing digital needs.

IT&IS services are our second-biggest growth engine. We intend to further capture their high growth potential, with unfulfilled demand from business. We will capitalise on our leadership among large enterprises, by creating a unified, integrated operating model for ICT. Simultaneously, we will extend selected ICT activities to the SOHO/SME segment, where we have a super strong telco presence and see a lot of unfulfilled demand.

### Core telecom services



**Customer base growth**  
(fibre, 5G and new households)



**ARPO growth**  
(value strategy & multiservice)



**Revenues**  
**4-6% CAGR**  
2024-28

### IT&IS



**Strong growth in Enterprise**  
(integrated model)



**Opportunity in SOHO/SME**  
(beyond telco)



**Revenues**  
**5-7% CAGR**  
2024-28

Growth of revenue, and our ability to convert these into a solid direct margin, will be essential for EBITDAaL growth.

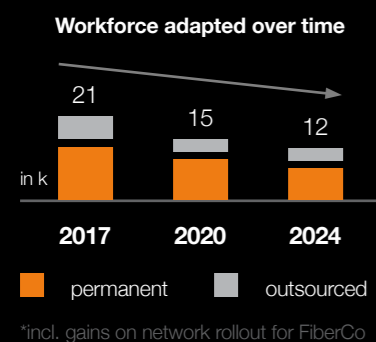
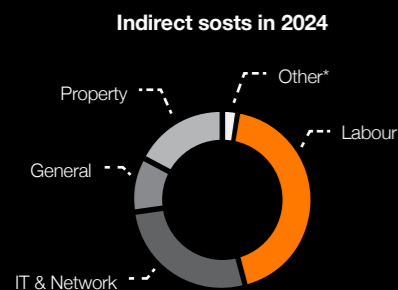
**...supported by profound cost transformation...**

Revenue growth will be supported by our high operating leverage coupled with a new wave of cost transformation. We have long been busy in this area, and we are confident that we can progress further. The landscape should be slightly easier as compared to the high-inflation macroenvironment of the last four years, exerting relatively less pressure on costs. In this background, we will execute a major cost transformation, cutting across all layers of our business model. We will leverage new technical

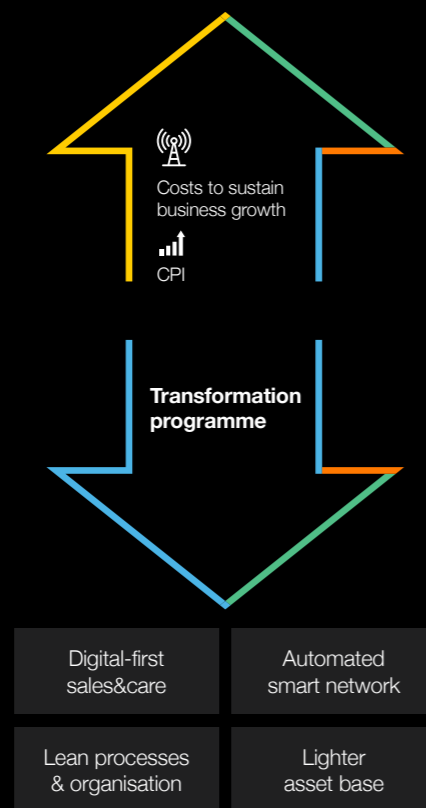
possibilities as well as continuing past initiatives. First, we will use digital and AI tools to transform our sales and care activities, improving their cost efficiency and quality. Second, we have started a major transformation of our network, cutting across all main processes – from field maintenance to core network operations – which will deliver major efficiencies. Third, we will prune legacy assets. It is critical that we relieve ourselves of the costs of legacy – which will also pave the way to make our organisation leaner and more agile. We will strive to improve ratio of indirect costs to revenues versus the level of 29.6% achieved in 2024.

**Transformation supports EBITDAaL margin**

**Indirect cost base**



**Key levers**



**Ambition**

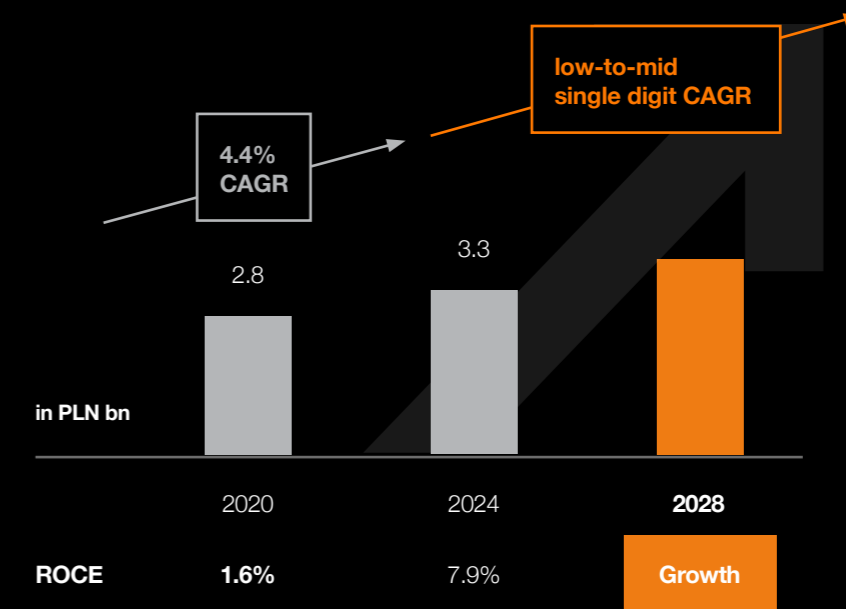
**maintaining high operating leverage & striving to improve indirect cost/revenue ratio**  
(vs. 29.6% in 2024)

**...to drive EBITDAaL growth.**

As a result, we will consistently increase our EBITDAaL at a low-to-mid single digit pace. This is the key value output from operating activity and a critical contributor to a further increase of the ROCE.



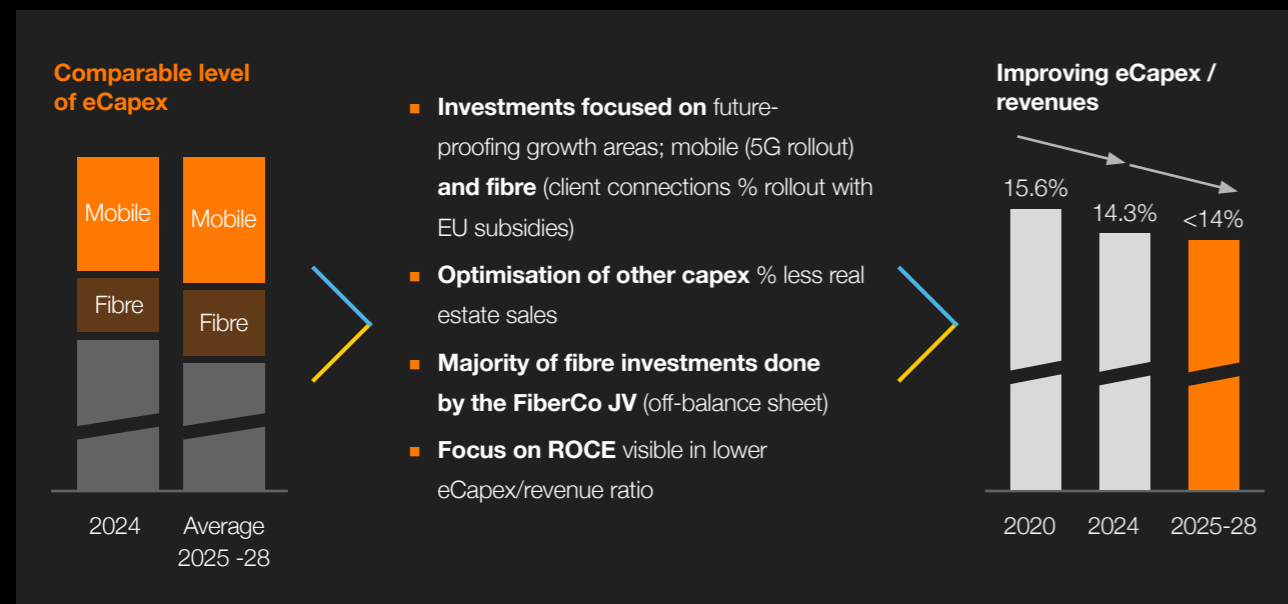
**EBITDAaL growth**



**More productive investments**

Well-allocated investments are instrumental to further growth. They underpin our service quality, seamless experience and security, as well as enable efficiency gains. Our yearly investment plan will be comparable in size to Capex spent in 2024 (PLN 1.8bn). Capex allocation will prioritise areas that drive growth. We will spend close to 50% of Capex on the mobile network and fibre. Fibre investments will focus on connecting new customers and finalising the EU-subsidised rollout in white zones, where demand is very

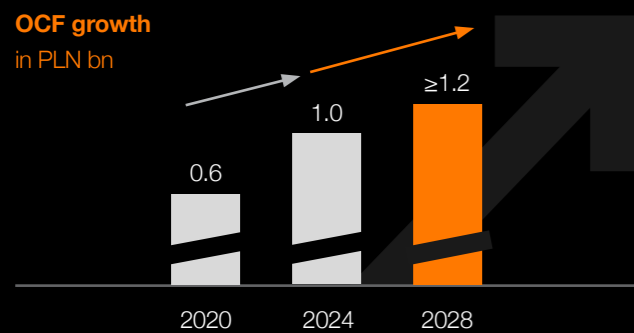
high. We will invest around PLN 500 million per year on mobile – with the 5G capacity rollout finalised by 2028 and the rollout of coverage very advanced. These improve network quality and throughput. They will also prepare us for the next generation of 5G services in the future. Capex in other areas will be optimised to reallocate to growth investments and to compensate for a progressive decrease in real estate sales – which will be nearly entirely disposed of by the end of 2028. Improved Capex allocation will result in greater productivity, visible through a decrease in the eCapex/revenue ratio.



**Growing cash generation**

By keeping Capex stable in absolute value over time, we will improve the conversion of revenues and profits into cash. We are committed to generating at least PLN 1.2 bn in organic cash flow in 2028. We will achieve this through sustainable growth of EBITDAaL supported

by efficient capital expenditures, focused on high-return investments. Organic cash flow is for us the ultimate financial output and performance measure, as it supports our financial structure, giving us flexibility in our strategic balance sheet. It is also the basis for creation of shareholder value, including dividends.



**OCF growth drivers 2025–2028**

EBITDAaL	▲	low-to mid single digit CAGR
eCAPEX	▶	<14% of revenues
Taxes & interests & working capital	▼	increasing in line with growing business
<b>Organic cash flow</b>	▲	<b>at least PLN 1.2bn in 2028</b>

**Sustainable dividend policy based on floor**

We are committed to further increasing value for shareholders by generating higher financial outputs, with a focus on cash, and by continuing to offer sustainable, progressive shareholder remuneration. As part of this, we commit

to a floor dividend of 53 groszy-per-share during this strategic period. We will work to create further upward potential for shareholders in a sound and sustainable way. Future growth of the dividend will be decided on a yearly basis, depending on actual performance and projected financial outputs.

**Dividend Policy**

**PLN 0.53**  
per share  
as a floor for 2025–2028

Future dividend growth to be decided yearly, considering projection of underlying financial results & soundness of the balance sheet

**Guidance (2025 to 2028)\***

**EBITDAaL** low-to-mid single CAGR (vs. 2024)

**eCapex/Revenue** <14% revenues

**Organic Cash Flow** At least PLN 1.2 bn in 2028

**Dividend per share** PLN 0.53 as a floor for 2025-2028

Future dividend growth decided yearly, considering projection of underlying financial results & soundness of the balance sheet

\*Excludes major non-organic changes to OPL Group structure and major claims & litigations



# 03

## Orange Polska in 2024



# Q&A with Jacek Kunicki, Orange Polska CFO



## **Q: .Grow delivered a lot of shareholder value. Will the recipe to sustain this track record be different under Lead the Future?**

The .Grow strategy resulted in a 44% total shareholder return, visible in the combination of paid dividends and the growth of our share price. We are committed to further increase value for shareholders through the new Lead the Future strategy. This will come through the generation of higher financial outputs and sustainable, progressive shareholder remuneration.

Our strategy to deliver this growth will not be very different to the one that worked well under .Grow. What is key is our ability to deliver value over the long term, through economic upturns as well as during a downturn.

Our financial model is based on our ability to generate resilient revenue growth. Resilient, because we seamlessly fulfil the essential needs of our customers and because we offer them very high value for money. We have two key revenue drivers: core telecom services – convergence, mobile and broadband – and IT&IS. We are well positioned in these areas, with solid customer demand and our comprehensive product offering. These areas are key to our operating profitability, particularly core telecom services which generate 50% of our total revenues and 70% of our direct margin. Revenue growth is then converted to EBITDAaL through

attractive gross margin and high operating leverage thanks to an efficient cost structure. EBITDAaL growth combined with optimal Capex translates into growth of cash and profits. EBITDAaL growth is a critical contributor to growth of ROCE (Return On Capital Employed), which we plan to further improve during the Lead the Future strategy.

## **Q. How will transformation support growth in the coming years?**

Lead the Future includes a renewed push for transformation. We have never stopped transforming and reinventing ourselves, but now we intend to bring it to a new level. If we want to offer the best quality services and best quality customer experience in a constantly evolving market environment we have to increase our agility, efficiency and productivity. We will execute a cost transformation that cuts across all layers of our business model, referred to as a ‘360-degree’ profound transformation. We will leverage new possibilities resulting mainly from the use of artificial intelligence, and continue initiatives started in the past.

We have four focus areas for the transformation. Firstly, we will use digital channels supported by AI to transform our sales and customer-care activities. On the one hand this will improve cost efficiency, as digital customer acquisition carries fewer costs. This will also enable us to better

and more quickly respond to customer needs, resulting in the best-possible customer experience. Secondly, we will run a major network transformation. In an already ongoing project, we are using AI-powered tools to improve field-force efficiency by optimising the dispatch and routing of technicians. Another, separate goal is to move towards a zero-touch cognitive network. The network of the future is an autonomous network which, through the use of AI-driven solutions, provides information about potential failures, allowing for proactive responses. As a result, the number of failures is minimised, ensuring that the quality of service delivered to the customer is at its best.

Our third focus area for transformation is to prune legacy assets. It is critical that we relieve ourselves of legacy costs, reducing the complexity of our operations. Finally, we have to be leaner as an organisation. Changing and improving business processes is essential for that. A recent example is that we will change our purchasing processes by equipping them with tools that enable precise planning and inventory management along with better market recognition, and that offer analysis. So you see that we have a pipeline of far-reaching initiatives as we aim to create future-ready operations that will be the industry benchmark for efficiency and productivity.

We aim for this wave of transformation to support EBITDAaL growth, allowing us to maintain a high operating leverage. One KPI that we will closely monitor is the relation of our indirect costs to revenues. We will strive to improve this ratio versus the level of 29.6% achieved in 2024.

## **Q. Why have you decided to give guidance on cash generation in the Lead the Future strategy?**

Cash flow generation is the ultimate financial output and measure of performance for any company. It is a critical indicator of a company’s financial health and sustainability. Among other things it is a key supporter of the balance sheet structure and decisions around allocation of capital, including the dividends that we pay to our shareholders.

Unlike in the .Grow strategy, in Lead the Future we decided to include guidance on cash to our financial ambitions. This should be seen as a sign of the confidence Orange Polska’s management has in the Company’s future prospects and the ability to convert growth into hard cash. It is important to note that our guidance is for organic cash flow, which we define as cash generation on sustainable basis – it therefore does not include elements that are less recurrent by nature, such as spectrum fees. These are part of all-in free cash flow, which we have also recently included in our regular reporting.

In Lead the Future we have committed to generate at least PLN 1.2 billion of organic cash flow in 2028. I would like to emphasise that this is a minimum commitment – our ambitions are to reach higher. Two elements will be crucial to achieving this. First, sustainable growth of our EBITDAaL, which will be predominantly driven by commercial activity

and supported by aforementioned cost transformation. Second, well-allocated investments. Our annual investment plan will be comparable in size to our economic Capex achieved in 2024. Capex allocation will prioritise areas that enable new services and drive growth, such as 5G and fibre. Capex in other areas will be optimised to reallocate to growth investments, and to compensate for a progressive decrease in real estate sales – which will be nearly entirely disposed of by the end of 2028. The remaining elements comprising organic cash flow, mainly working capital and interests, will most likely grow in line with the growth of business.

### Q. Can investors count on further dividend increases?

Let me start by reminding you of our track record in this regard. After we reinstated dividends in 2022 at the level of PLN 0.25 per share we have increased it every year. In 2025, we will pay PLN 0.53 per share, so in the course of four years the dividend more than doubled. We have been very happy to be in position to increase shareholder dividends year after year. Please also note that every time we did that the new level constituted a new dividend floor for the future. So, this was our commitment to our shareholders: that our dividend going forward was to be at least on this level. Dividends were an important part of the total shareholder return we delivered during the previous strategy.

Under Lead the Future our dividend policy is essentially unchanged. We are committed to further increase value for shareholders by generating higher financial outputs with a focus on cash and by continuing to offer sustainable, progressive shareholder remuneration. As part of this, we commit to a floor dividend of PLN 0.53 per share during this strategic period. I can assure our shareholders that we will work tirelessly to create further upward potential for dividends in a sound and sustainable way. Similarly to the past, future growth of dividends will be decided on a yearly basis, depending on actual performance, projected financial outputs and soundness of our balance sheet.

### Q: For the conclusion, let's talk about outlook for 2025. What are the key challenges to achieve growth this year, in the first year of Lead the Future execution?

In 2025, we plan to bring revenues back to growth (after their decline in 2024) and to sustain growth of EBITDAaL. Our revenues will grow, benefiting from the strength of our commercial activity. While we are guiding for growth on total revenues, what is really essential is to keep the growth pace of core telecom services – convergence, mobile and fibre. This is and will be the main growth driver for our profits. Our second priority is to rejuvenate growth in the business segment, particularly in IT&IS services. Our Q1 results, that we already reported, confirm that we are on track. We were very happy with strong growth in core telecom services. We were also glad to see improvement in IT&IS but at the same time we note that more progress is still required throughout the year to get this revenue line on the proper growth trajectory. We also saw a decline in equipment revenue, which partly reflects overall lower market demand.

The bar is high this year for EBITDAaL growth. Let me remind you that in 2024 it increased by a strong 4.6% year-on-year. We were supported in this by some less recurrent developments, but on the other hand, our results were affected by the impact of inflation and a sharp decline of profits in our energy resale activity. We are confident that good performance of our core business will, once again, translate into direct margin growth. In combination with cost discipline this will result in another year of growth of our operating profitability. In Q1 we achieved a very solid, almost 3% growth of EBITDAaL, which gives us confidence in achieving our full-year objective.

## Outputs & effects (KPI's)

By following our business model and fulfilling our strategic objectives we deliver unmatched data connectivity for households and businesses and a palette of services adjusted to our customers' needs. We aim to deliver an effortless and friendly customer experience across all customer touchpoints. Simultaneously,

we aim to be an agile and flexible company with a proven ability to find efficiency savings. Orange Polska is sensitive to the global challenges related to the natural environment and natural resources. We implement our business goals with respect for the rules of ecology and in harmony with the environment.

To help measure our progress on how well we are adding value for our stakeholders and delivering the outputs described below, we use KPIs and success measures presented in this chapter.

#### Unmatched data connectivity for households and businesses

- **Providing best connectivity**
  - reliable and resilient network
  - best connectivity regardless of the customer's location
- **Delivering a palette of services adjusted to customer needs**
  - broad portfolio of competitive telco services
  - the right products at the right price

#### Effortless and friendly customer experience

- **Optimal sales channel mix**
  - optimisation and enhancement of digital sales channels
- **Making customer journey easy and friendly**
  - simplified procedures and elimination of needless procedures and pain points
  - problems solved during one contact
  - high NPS ratio
  - services accessible to all

#### Full value chain for digital transformation for companies

- **Being integrator and digital service provider**
  - counselling and integration of comprehensive transformation services for businesses
  - digital partner in security, cloud and IT infrastructure & networking

#### Acting in an effective and responsible manner

- **Focus on efficiency**
  - an agile and flexible company with proven ability to find efficiency savings
  - constant transformation of indirect costs
  - processes optimisation and automation
- **Management of impact on the environment**
  - business goals implemented with respect for the rules of ecology and in harmony with the environment
- **Impact on society**
  - social investment programmes
- **Being digital and caring employer**
  - investing in employee development

# Unmatched data connectivity for households and businesses

## Providing best connectivity

Our commitment	KPI	Performance
To offer best connectivity, in both mobile and fixed, regardless of our customers' locations.	Number of households connectable within our fibre network	Number of HH connectable: 2020: 5.0 m 2021: 5.9 m 2022: 7.1 m 2023: 8.0 m  <b>2024: 8.9 m</b>
		of which SI HH 2020: 0 2021: 0.8 2022: 1.3 2023: 1,7  <b>2024: 2.1</b>
To densify LTE Carrier Aggregation services while simultaneously deploying 5G technology.	4G population coverage	Outdoor: 2020: 99.9% 2021: 99.9% 2022: 99.9% 2023: 99.9%  <b>2024: 99.9%</b>
		Indoor: 2020: 97.3% 2021: 97.4% 2022: 97.6% 2023: 98.5%  <b>2024: 98.7%</b> 4G Carrier Aggregation: <b>90.4%</b>
	5G population coverage	5G C-band outdoor coverage evolution 2023: 0%  <b>2024: 37.5%</b>
		5G C-band indoor coverage evolution 2023: 0%  <b>2024: 14.4%</b>

Connectivity is a vital pillar of our strategy. As the demand grows for greater quantities of data and higher speeds of transmission, investing in the right spread of technologies and maintaining and upgrading our network infrastructure helps to ensure that Orange can continue to attract customers with the promise of fast and reliable services. In 2024, we continued to concentrate our efforts on fibre technology to keep pace with the demand for high-speed broadband. 2024 was the first year of 5G network rollout of the newly acquired dedicated spectrum.

### Fixed broadband

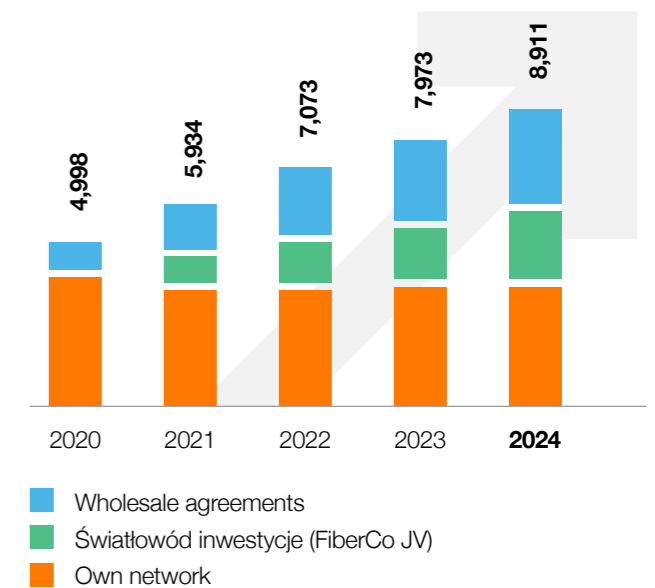
In 2024, we increased our fibre footprint by around 900,000 households. At the end of 2024, 8.9 million households, or over 50% of all households in Poland, were within the reach of our fibre services.

Similarly to previous few years, this increase mainly resulted from wholesale partnership, of which the most important one was Światłowód Inwestycje (in which Orange Polska holds a 50% stake), which builds fibre network mainly in low- or mid-competition areas. Our own network construction was limited to projects involving the use of European funds. In previous years, under the Digital Poland Operational Programme (POPC), we built a fibre network reaching approximately 450,000 households. In 2024, under the framework of the European Funds for Digital Development (EFDD) programme and the National Recovery and Resilience Plan (NRRP), we built network to 24,000 households (out of 150,000 planned to be built between 2024 and 2026). Our strategy for expanding fibre footprint includes also the acquisition of small local players. Over the .Grow strategy period, we acquired nine such entities, reaching a total of over 200,000 households. Five of these acquisitions took place in 2024.

Orange Polska is Poland's largest wholesale service provider. The demand for transmission bandwidth is growing, especially for nx10 Gbps, 40 Gbps, 100 Gbps and 400 Gbps

lines. To meet these needs, Orange Polska has continued to expand nationwide OTN (Optical Transport Network) trunk lines. In 2024, we increased the number of OTN transport nodes, thus expanding the aggregate network capacity from 19.4 Tbps at the end of 2023 to 24.7 Tbps at the end of 2024.

Households connectable in '000



### Mobile

In response to rapid growth in data traffic volume, we have steadily increased the number of our base stations and enhanced their capacity. In 2024, our customers got access to nearly 200 new base stations. 4G coverage for all bands was 99.9% of the population on 98.7% of Poland's territory at the end of 2024. Orange Polska provided 4G services via over 12,450 base stations. In case of 5G technology, we focused on the development of infrastructure in the newly acquired 3.6 GHz band, reaching over 3,000 base stations and almost 38% population coverage.

### Innovations in network and technology

Orange Polska has established an end-to-end model of engaging all company business units to prioritise an innovative approach to network and technology evolution. The full chain of research, development and operations collaborates closely on product and enabler delivery in the following areas:

- **AI-enabled, intent-driven network operations** for easier, quicker, and energy-optimal network operations
- **Chatbots, digital personas and avatars** in customer-facing interactions, contact centres and online experiences
- **Cybersecurity innovations** with new ways of customer protection, including anti-ransomware mechanisms and threat intelligence
- **Network as a Platform** with API exposition, open standards and cost-efficient enriched business connectivity
- **TV and home user device** with best-in-class experience
- **Internet of Things 3.0** leveraging on the real-time connectivity scenarios

Additionally, Orange Polska is expanding its business potential by gathering the best startup proposals from the market, while also responding to challenges defined by business units (push and pull model) and collaborating with the Polish academic ecosystem and Orange Ventures to support scouting solutions from the Polish and CEE market.



## Delivering a palette of services adjusted to customer needs

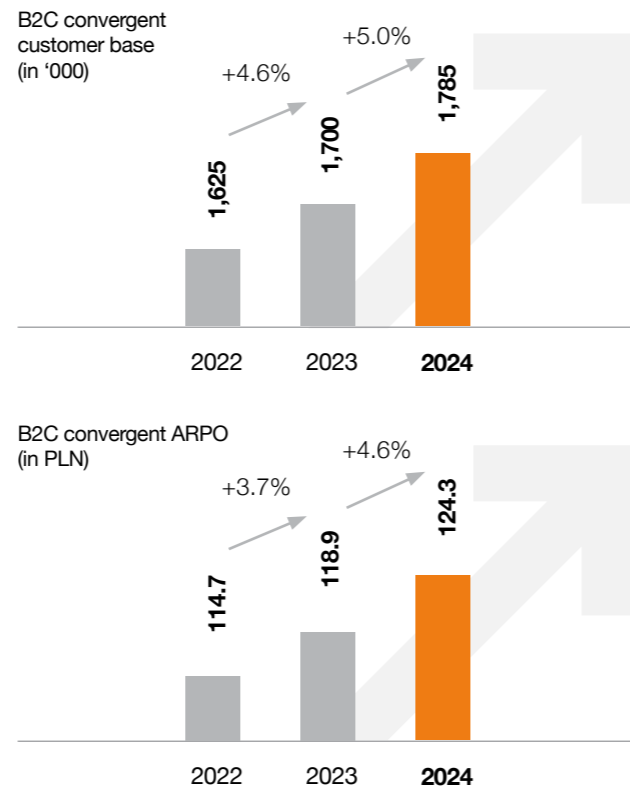
Our commitment	KPI	Performance	
To offer a full palette of services, enriched by non-telco products, to strengthen our position as the unique convergent player in Poland	Number of convergent customers	2020: 1,483k 2021: 1,552k 2022: 1,625k	2023: 1,700k <b>2024: 1,785 in K</b>
	Total number of mobile SIM cards	2020: 15,752k 2021: 16,800k 2022: 17,630k	2023: 17,628k <b>2024: 18,608 in K</b>
	Number of mobile handset SIM cards	2020: 8,095k 2021: 8,424k 2022: 8,723k	2023: 8,941k <b>2024: 9,195 in K</b>
	Number of mobile pre-paid SIM cards	2020: 4,860k 2021: 4,953k 2022: 5,064k	2023: 4,485k <b>2024: 4,311 in K</b>
	Number of fixed retail broadband customers	2020: 2,702k 2021: 2,746k 2022: 2,804k	2023: 2,821k <b>2024: 2,892 in K</b>
	Number of fibre retail customers	2020: 725k 2021: 945k 2022: 1,171k	2023: 1,349k <b>2024: 1,566 in K</b>
	Number of fibre wholesale customer lines	2020: 26k 2021: 53k 2022: 83k	2023: 117k <b>2024: 156 in K</b>
	Convergence penetration in B2C fixed broadband customer base	2020: 65% 2021: 67% 2022: 69%	2023: 71% <b>2024: 73%</b>
	Number of fixed voice customers	2020: 2,899k 2021: 2,702k 2022: 2,572k	2023: 2,428k <b>2024: 2,316 in K</b>

In 2024, we continued to successfully combine solid growth of customer volumes in all key services (convergence, fixed broadband, mobile handset) with improving average revenue that they generate (ARPO).

### Convergence addresses the household telecommunication needs and is a powertrain of our strategy

One of the key objectives of Orange Polska's marketing strategy for residential customers is to maximise sales of telecommunication services to households. Convergence, or sales of mobile and fixed-line service bundles, addresses household telecommunication needs in a comprehensive manner, increasing customer satisfaction and reducing churn. In 2024, our B2C convergent customer base grew by 85,000 (nearly 5%), reaching 1.78 million. This growth rate slightly exceeded last year's, despite over 70% saturation of our broadband customer base with convergent services, and increased market competition. Major mobile operators are now focusing on comprehensive home service offerings, a trend intensified by wholesale partnerships that equalise fibre service reach. The total number of services provided under the convergence scheme for B2C customers has reached 6.9 million, averaging about four Orange services per convergent residential customer.

ARPO from convergent customers expanded by almost 5% year-on-year to PLN 124.3. This growth was largely driven by our value strategy and an increasing share of fibre and TV services.



### Strong commercial performance in mobile, value strategy translates into ARPO growth

As of the end of 2024, Orange Polska had a mobile services base of 18.6 million, an increase of over 5% from the end of 2023. This growth resulted from strong post-paid service growth and a decline in pre-paid services.

In the post-paid segment, there were no significant changes in SIM card trends:

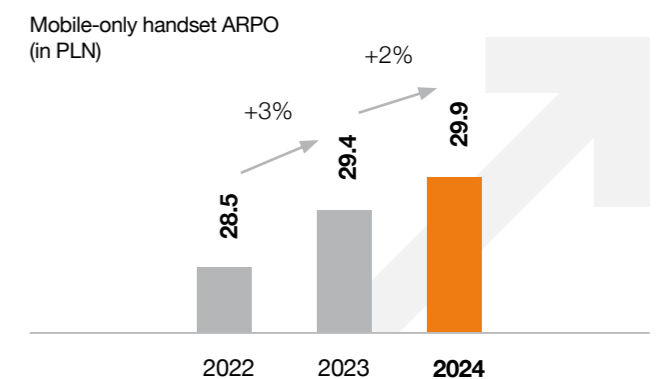
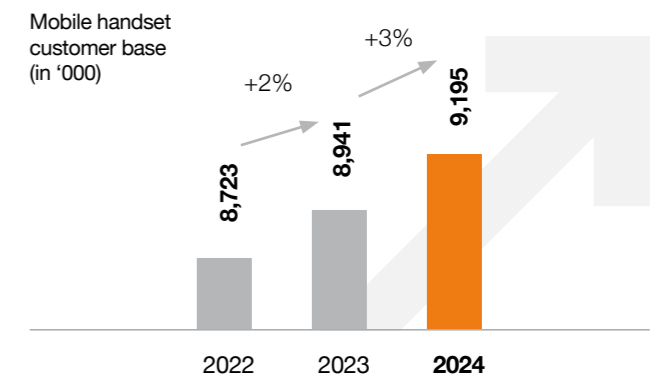
- Volume growth in handset offers (which are of crucial business importance) in 2024 was almost 3% (or 254,000) year-on-year, as a result of the consistent implementation of our value-based commercial strategy, focus on the convergent offer in customer acquisition, and stable growth in the Nju and Flex brands. Additionally, the customer base in the business market increased, though less than in previous years, due to a slowdown in demand and intense market competition.
- The number of mobile broadband services continued to decline structurally, as this product was substituted with much-larger-than-before data packages for smartphones.
- There was significant growth in the number of SIM cards related to M2M services (up 26%), mainly owing to demand in the power generation industry, which has been gradually implementing remote electricity consumption metering systems.

The number of pre-paid services was down 4% in 2024, which was a much lower decrease than a year earlier. It was mainly a result of intensive competition in the pre-paid market. The decline slowed down in the second half of the year.

Blended ARPO (from mobile-only services) amounted to PLN 22.8 in 2024 and was up 4.4% year-on-year. Both post-paid and pre-paid services contributed to this growth.

Mobile handset-only ARPO growth was 1.6%, slowing down from 2023, when the growth rate was 3.1%. This was attributable to three main factors. Firstly, our focus on value and related price increases (in line with our 'more for more' strategy) in the consumer market. Secondly, slowdown in ARPO growth in the business market after the increases introduced over the customer base at the end of 2022 and due to intensive market competition. Finally, the reported mobile-only services ARPO has been diluted by systematic migration of customers from the main Orange brand to convergence and a growing share of Nju and Flex brands, which generate significantly lower revenues per customer.

Pre-paid ARPO grew by as much as 7%, mainly as a result of changes in our commercial offer and price increases. The growth accelerated in the second half of the year.



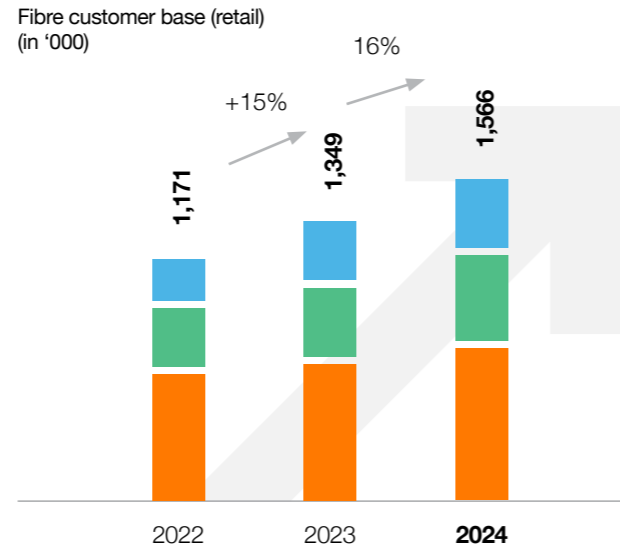
### Fixed broadband: fibre brings competitive advantage and gives support to convergence

In 2024, our total fixed broadband customer base increased by 71 thousand, including 42 thousand customers added as a result of acquisitions of local fibre providers.

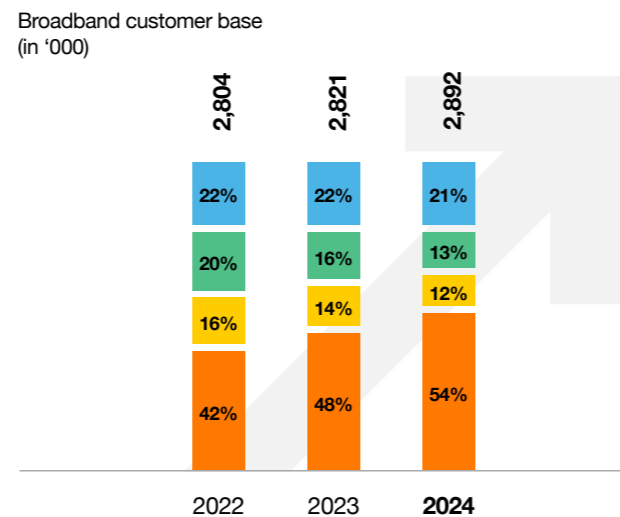
Our fibre customer base continued to grow rapidly owing to solid market demand, steadily growing fibre footprint and acquisitions of local fibre operators. In 2024, it increased by 217 thousand, reaching 1,566 thousand. The strong growth in fibre is driving the technological transformation of our broadband customer base. The share of fibre in the total broadband customer base increased to 54% at the end of 2024 from 48% a year earlier.

Fixed broadband-only services ARPO continued to improve. Its increase of 3.4% can be attributed mainly to the following two factors:

- Price increases introduced in previous years; and
- Growing share of fibre customers (who generate much higher average revenue per user owing to higher penetration of a TV service), growing share of customers from single-family houses (where the service price is higher), and growing share of customers using high-speed options (600 Mbps, 1 Gbps and 8 Gbps, the latter introduced in 2024 in the XGS-PON technology for the most demanding customers), which are more expensive.



- Wholesale agreements
- Światłowód inwestycje (FiberCo JV)
- Own network



- Wireless for fixed
- ADSL
- VDSL
- Fibre

### Fixed voice services: unfavourable trends continue

Erosion of the fixed voice customer base (excluding VoIP) totalled 144 thousand in 2024 and was slightly lower than in 2023, when it stood at 186 thousand. The decline in these

services can be attributed mainly to structural demographic factors and the popularity of mobile services with unlimited calls to all networks. It is also a result of our convergence strategy, which stimulates partial migration of customers to VoIP. Average revenue per user slightly decreased to PLN 35.5.

## Effortless and friendly customer experience

Our commitment	KPI	Performance
To make it easy for all customers to access our products and services through different channels of contact	Number of POSs	2020: 687 2021: 653 2022: 617 2023: 604 <b>2024: 601</b>
	% of POSs adapted for customers with disabilities	2020: 20% 2021: 21% 2022: 22% 2023: 23% <b>2024: 22%</b>
	% of digital sales	2020: 14% 2021: 15% 2022: 17% 2023: 20% <b>2024: 25%</b>

### Strong push for customer sales path optimisation

Our distribution network is constantly evolving, so that we can even better meet the changing needs of our customers, while simultaneously improving our business efficiency. One focus of our work since 2021, the omnichannel customer experience, was retained as a priority in 2024. This strategy puts the customer at the centre of our actions and concentrates on delivering the most comfortable shopping path possible.

We continued development of five omnichannel pillars:

- Personalisation, which is delivered by predicting the needs of customers and offering them services that suit them most;
- Gathering data during contacts with our customers to ensure that all points of contact have Customer 360 view (sales, customer care, billing. etc);
- The My Orange app, which has become the heart of customer relationship management thanks to the accelerating trend of customers shifting to online;
- Common stock management within one system allows for real-time management of available devices in our central warehouse with a set of delivery options – pick up in POS, courier or parcel locker;
- Processes and tools based on upscaling tools like Contact Leading, Link With Offer (through which the customer completes the order online – for those who could not complete the order during their first contact with a salesperson in store or on the phone) and Schedule Visit in POS.

We strongly believe that the omnichannel direction is the key step to ensure the best shopping experience. Orange Polska offers a range of sales channels that meet the expectations of a vast range of customers regardless of their preferences and needs.

### Optimisation and increasing the effectiveness of our sales channels

Our key objectives include further development of our online sales channel as well as the optimisation and modernisation of our sales outlets to align with market and consumer demands. These objectives directly result in greater customer satisfaction and further efficiency gains.

The rapid development of online sales, combined with omnipresent digitalisation, influences the expectations and purchase preferences of our customers. As a result, sales outlets are losing their dominance as the main contact channel through which most customers new to Orange make their purchase decisions. On the other hand, the majority of existing customers who want to buy additional services still choose retail outlets. That means we need to invest in the development of our point-of-sale network.

#### Physical points of sale remain our largest sales

**channel.** As at the end of 2024, Orange Polska had a chain of 601 POSs all over Poland. Our sales network is subject to continuous modernisation and optimisation. This involves, on the one hand, a reduction in the number of outlets (there were 604 of them at the end of 2023), but on the other hand, transformation to better suit customers' needs – a project called Best Retail Network (BRN). Solutions that were previously only implemented in large Smart Stores, such as intuitive and functional interiors, are also being implemented in smaller outlets. By the end of December 2024, 477 of our outlets had been modernised with new visualisation (compared to 461 at the end of 2023). As of 2024, all renovated showrooms are in the new green concept. Orange's green outlets are a unique concept among all Orange Group companies, where the operator presents its products and services, as well as solutions to encourage customers to change their habits towards a more sustainable direction and common care for the planet. The changes introduced are appreciated by our customers, as confirmed by a Minds & Roses poll which indicates that, for the second year in a row, we are the number-one network in terms of transactional NPS for our outlets (in other words, customers visiting Orange outlets declare that they would recommend a visit there to others more frequently than customers of alternative operators do with respect to their outlets).

### The online channel has been gradually and systematically gaining importance

**in the distribution channel mix.** The key driver of this growth is My Orange application, which is being constantly improved to make it more attractive and useful for customers. The application is our leading tool for contacting customers, and gradually building their loyalty and commitment. The key to success has been the constant optimisation of sales processes and campaigns across all digital touchpoints. Content communication based on behavioural profiles enables us to reach customers with dedicated offers at the best moment of the customer life cycle. In the online channel we increasingly use artificial intelligence tools, intensively educating customers how to use self-service channels. Solutions such as 'virtual assistance' seem the future of digital channels. In addition, we have continued to position the online channel as a place where customers can find exclusive offers (and some of them are available in the My Orange app only). As a result of these activities, sales through digital channels increased to 25%.

**Orange Flex.** In 2024, Orange Flex continued its growth strategy, resulting in surpassing 400k active customer base. The growth rate was slightly slower due to pricing repositioning undertaken at the beginning of Q2. Notably, Orange Flex accounted for a significant share of the overall margin growth in the B2C market in 2024. Flex celebrated with its users the 5th anniversary since launch and through a customer-centric approach and the maintenance of excellent digital experience it remains the service with the highest NPS among all Orange products. Additionally, in 2024, a yearly subscription was added to the range of mobile plans available in Orange Flex, which is now utilised by 7% of customers. Furthermore, Orange Flex initiated efforts to leverage generative AI within the application, aimed at reducing operational costs in customer service area in the coming years.

**In the Telesales channel,** we focused on consistently improving the quality of sales thanks to post-contact feedback from customers, implementation of a new standard of sales work, and improving elements influencing profitability: database modelling and generating policy, sales network

transformation, and commission model. We use AI tools (MAX) to optimise campaign costs, we warm up databases by sending direct marketing and text messages in order to increase contact rate. Thanks to the use of electronic forms of delivery, we increase conversion and satisfaction of our customers. These activities allowed us to achieve the goals imposed on our sales channel. We actively develop co-operation models in terms of acquiring prospects using the know-how of companies dealing with lead generation and through business co-operation.

In addition to Telesales, there is also a **Service Infoline**, which successfully combines customer care with advisory sales approach: customers can settle any matters with Orange at a single phone number, from complex technical problems, queries, contract renewals and new service activation to smartphone, accessory and IoT device purchases. Over 90% of our customers are satisfied with this solution. For many years, our customer service and sales have been supported by the AI-based bot Max with constantly expanding functionalities.

Customers can also benefit from direct contact with representatives of our **Active Sales channel**. Orange Polska uses advanced geomarketing tools for efficient planning of sales territories. Typically, our sales representatives operate in urban areas of our fibre investments.

**In the pre-paid market,** in 2024 we maintained a stable distribution chain for SIM cards and electronic top-ups across all key retail channels – both online and on traditional market. Efforts were intensified to strengthen the visibility of the pre-paid offer in open market shops, aiming to position the OPL brand as the first choice for customers. A focused strategy was implemented to further increase the share of top-up sales via our own channels. The online SIM registration platform was expanded with new functionalities, successfully raising its contribution to 11% of total SIM cards registrations. Targeted marketing and in-store visibility initiatives supported brand preference in competitive retail environments. Overall, the pre-paid strategy balanced digital growth with strong offline presence, defending OPL's market position.

# Making customer journey easy and friendly

## Our commitment

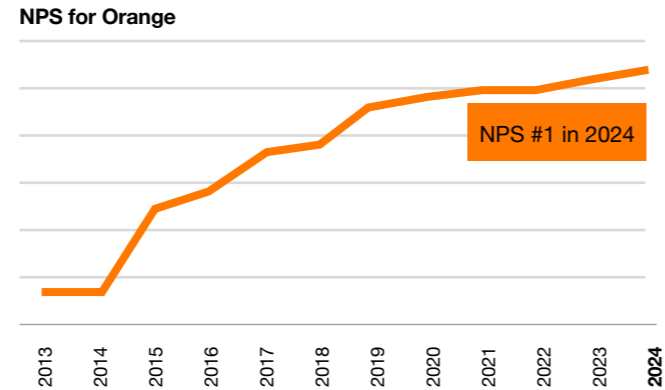
To improve the customer experience by offering attractive products and services, accompanied by improvements in customer service and sales channels, both traditional and online

To be innovative and flexible in responding to our competitors' moves

## KPI

NPS (Net Promoter Score)

## Performance



## Building positive customer experiences

The customer is at the centre of everything we do. Orange focuses on building positive customer experiences as well as developing strong, long-term relationships, using modern digital channels. For several years we have been assessing our customers' experience with Orange through the NPS (Net Promoter Score) performance indicator. In 2024, we achieved the best ever NPS result, returning to the number one position.

The key NPS drivers are:

- Portfolio developments: Growing customer base for our fibre and convergent services, and constant improvement of the offer to better fit to customer needs. In 2024, our priorities were: home entertainment (fibre as an enabler to the best TV, streaming & gaming offer) and cybersecurity (accessible for all customers for free);
- Network developments: Increased capacity of our LTE & 5G network and increased coverage of fibre. Aligned with device policy – new and fast devices helping customers transform their home into an entertainment centre;
- Transparent relational communication with customers across direct communication channels: In 2024, we focused on proactive communication about planned works 7 days a week (SMS & e-mail), personalised geo-targeted communication about FTTH & 5G, and customer appreciation (gifts, CX Day, strong relationship with seniors).

Artificial intelligence (AI) and robotisation have played a major role in the development of our customer service channels.

Orange works on a new use of AI:

- The power of GenAI as a support for advisors for a more efficient customer service and to find the best solution for customers;
- Simple & easy way for customers to the F&Q thanks to the chat bots powered by GenAI;
- Personalised customer service thanks to conversation scripts for advisors for specific customers, using the potential of data and previous customer interactions.

## Approach driven by customer journeys and digitisation

Orange comprehensive customer experience management is based on Customer Journey Management.

For the purpose of customer experience design, the brand uses modern methodologies – Customer Journey Design and Design Thinking – which take into account customer needs, opinions and emotions. Customer Journey improvements are introduced through the Agile & Continuous Improvement model.

Over recent years we have focused on the development of digital journeys, introducing a number of innovative and often revolutionary solutions to the Polish telecom market.

In 2024, we implemented the following improvements:

- Further development of a tool helping customer advisors to make diagnostics faster and more accurate;
- Home network support in the My Orange app;
- AI-based bot Max self service improvement;
- Service transfer robotisation (better effectiveness and less mistakes);
- E-invoice transparent fees;
- Self-service for complaints and technical issues;
- First line empowerment (high number of complaints are resolved during first contact);
- Support for customer advisors during call handling (e.g. updated knowledge base, YouTube shorts, added hints in customer service apps).



# Full value chain for digital transformation of companies

## Being an integrator and digital service provider

Our commitment	KPI	Performance
<p>To be a leader in consultation and integration of comprehensive transformation services for businesses</p> <p>To be a digital partner in security, cloud and IT infrastructure &amp; networking</p>	IT&IS revenues	IT&IS revenues (in PLN million)
		2020: 997
		2022: 1,186
		2022: 1,492
		2023: 1,701
		<b>2024: 1,587</b>

One of the key elements of our strategy for the business market is to become the long-term strategic partner for our customers in digital transformation. It means that on top of connectivity, telecommunication services and IT infrastructure, we also provide them with comprehensive portfolio of IT & integration solutions, particularly in the area of software engineering, cloud and cybersecurity. We are constantly expanding our ICT competences, which offer high growth potential and considerable synergies with our core operations owing to ongoing digitalisation processes in enterprises.

This strategy has proved greatly successful. The organic development is supplemented by acquisitions, which are carefully selected to add specific competences. In 2019–2020, we acquired BlueSoft and Craftware. These acquisitions have perfectly complemented our competences and significantly increased our competitive edge against both alternative telecom operators and pure ICT companies.

In 2021–2023, we reported very dynamic growth in the ICT area, with revenues increasing at a double-digit rate every year. This could be attributed mainly to strong performance of our software subsidiaries and a broad and well-diversified service portfolio, which enabled us to flexibly adapt to the changing demand and be less dependent on supply chain fluctuations.

After several years of consecutive growth, in 2024 our IT and integration services revenue decreased by 7% year-on-year. This was mainly due to two factors. Firstly, the IT sector experienced a cyclical slowdown, resulting primarily from the economic downturn, high inflation in previous years and the uncertain geopolitical situation. Secondly, there was a decrease in demand from the public sector in Poland, mainly due to changes in the wake of parliamentary elections (Q4 2023) and local elections (Q2 2024). Notably, the decline followed very strong performance in 2023, when these revenues were up 14%, significantly outpacing the market. We expect a gradual economic recovery in 2025. One of the drivers of improvement should be the utilisation of European funds (from the NRRP streams and cohesion funds), a significant portion of which will be allocated to digital transformation.

# Acting in an effective and responsible manner

## Focus on efficiency

Our commitment	KPI	Performance
<p>To be an agile and flexible company with proven ability to find efficiency savings</p> <ul style="list-style-type: none"> <li>Constant transformation of indirect costs</li> <li>Process optimisation and automation</li> <li>Leveraging digital tools to become more effective</li> </ul>	Indirect costs	Indirect costs (in PLN million)
		2020: 3,446
		2022: 3,552
		2022: 3,592
		2023: 3,779
		<b>2024: 3,767</b>

Our ambition is to be an agile, digital, and flexible company with a strong online presence and highly automated processes, as well as a proven ability to cut costs and find efficiency savings. This approach is reflected in both our commercial activities and our financial results.

In 2024, we continued our comprehensive transformation programme to simplify, and where possible to automate and digitise, our business processes. In 2024, indirect costs slightly decreased by 0.3% (PLN 12 million) compared to the previous year. Like in 2023, these costs were under heavy pressure from previous year's double-digit inflation affecting mainly rental expenses and external service purchases. Inflation impact on indirect costs in 2024 amounted to almost PLN 130 million. On the other hand, the evolution of indirect costs was very positively affected by benefits from efficiency initiatives, primarily generation of a higher margin on the network rollout for Światłowod Inwestycje, which was reflected in much higher other operating income. Additionally, there was a decrease in energy costs year-on-year owing to lower average realised price.

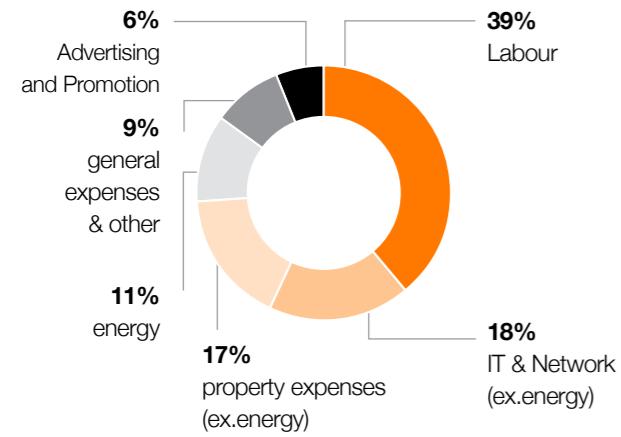
The largest indirect cost category are labour expenses, which increased 2% year-on-year in 2024. On the one hand they benefitted from continuous employment optimisation, on the other hand they reflected salary increases.

As of December 31, 2024, the Orange Polska Group (including NetWorks) employed 8,927 people (in full-time equivalents), reflecting a 4.7% decrease compared

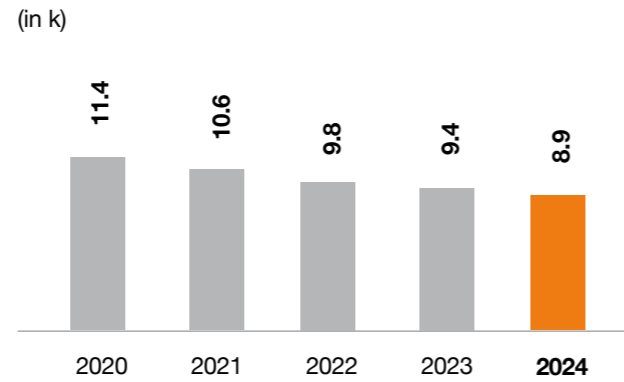
to the end of 2023. This reduction in workforce was mainly a result of the implementation of the Social Agreement for the years 2024–2025. Under this agreement, 590 positions were optimised in 2024, with severance pay averaging PLN 110.3 thousand per employee who departed voluntarily. In 2024, external recruitment within Orange Polska (including NetWorks) amounted to 437 positions, primarily in sales and customer service. The Social Agreement also covered salary increases of 7% and 6% for the years 2024 and 2025, respectively.

Development of indirect costs will be an important element of the transformation pillar of our new Lead the Future strategy. We expect them to support EBITDAaL growth, providing us with high operating leverage. We will strive to improve indirect costs to revenue ratio versus the level of 29.6% achieved in 2024.

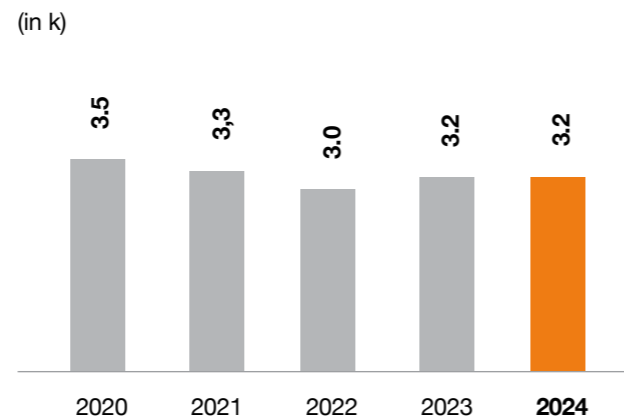
Indirect costs split in 2024



Permanent employees



Outsourced employees



# Minimising our impact on the environment

## Focus on efficiency

Our commitment	KPI	Performance
To implement business goals with respect for the rules of ecology and in harmony with the environment: optimisation of energy use in the following areas: real estate, infrastructure and network, data centres; supervision over Orange Polska's impact on the environment; an increase in the number of recycled, re-used and refurbished devices	<b>Energy consumption</b>	<b>Electricity consumption (GWh)</b> 2023: 485 2020: 541 2021: 535 2022: 516 <b>2024: 497</b>
	<b>Own CO<sub>2</sub> emissions (GHG scopes 1+2)</b>	<b>Total CO<sub>2</sub> emissions ('000 tonnes)</b> 2023: 94 * 2020: 405 2021: 391 2022: 335 <b>2024: 130</b>
	<b>% of renewable energy</b>	2020: 0% 2021: 6% 2022: 12% 2023: 82%* <b>2024: 68%</b>
	<b>Number of recycled and refurbished devices</b>	2023: 47k <b>2024: 74k</b> 2020: 34k 2021: 28k 2022: 61k
	<b>Refurbished mobiles sold</b>	2023: 8k <b>2024: 14k</b> 2020: 12k 2021: 13k 2022: 16k
	<b>Refurbished CPE devices</b>	2023: 437k <b>2024: 307k</b> 2020: 503k 2021: 655k 2022: 421k

\* Restated data: in the course of 2024, OPL improved the electricity consumption calculation method, introducing exclusions of third party's use based



on re-invoicing. 2023 comparative data have been adjusted, base years have not been restated on the basis of materiality (less than 5% difference).

With our Energy Optimisation Programme, we have gradually reduced energy consumption. In 2024, it stood at 497 GWh, with 68% coming from renewable sources. We have also accelerated efforts to reduce emissions in the entire value chain, including emissions by our suppliers and customers. Despite solid business development, Orange Polska achieved a 78% reduction in its own emissions between 2015 and 2024.

In 2024, our CO<sub>2</sub> emissions were 130,000 tonnes versus 593,000 tonnes in 2015, which means a 78% reduction. Looking forward, Orange Polska in its #OrangeGoesGreen programme is focused on three main priorities: responsibility for reducing its CO<sub>2</sub> emissions; value for its customers, shareholders and other stakeholders; and impact on the green, digital transformation of the Polish economy. Furthermore, Orange Polska implements the principles of circular economy in order to reduce its carbon footprint

throughout the entire supply chain. We buy back older smartphones and accept broken ones for recycling in every Orange store; every year we refurbish and relaunch several hundred thousand modems and set-top boxes; we implement innovations in our devices to extend their service life and reduce energy consumption; and we aim to expand our portfolio of refurbished smartphones. In 2024, we collected about 74,000 handsets from the market (which is about 8% of those sold).

We also refurbished fixed-line network devices (modems, set-top boxes). In 2024, one in three devices introduced by Orange Polska to the market went through the refurbishment process. Orange Polska has monitored and managed its environmental impact for years.

The Company has adopted the Environmental Management System, certified for compliance with the ISO 14001 standard for both fixed-line and mobile networks.

More in the section [Climate and environment](#)

## Impact on society

Our commitment	KPI	Performance
To expand access to new technologies for residents of small towns – digital development of local communities	Number of participants (residents of small towns and villages) in educational activities	85 Orange Studios in villages and small towns for <b>112,059</b> participants
To develop digital competences among children and schools	Number of participants (schools, children) in educational programmes	280 schools and <b>8,420</b> children in the MegaMission programme  50 preschools and <b>1,080</b> children in the MegaMission for preschools programme;  140 schools and <b>2,720</b> children in the #SuperCoders programme

Access to technologies, experience in using them, competences they require, as well as attitudes and motivation needed to learn them have become the key asset. Its deficit more than ever affects the life chances of people in Poland, as it means lack of opportunities for access to important information, effective education, good job, decent life and extensive social relations.

This is why for many years Orange Polska has attached great importance to education on wise and responsible use of new technologies. This is the main area of activity of the Orange Foundation. The Foundation educates people how to use modern technologies in a responsible and valuable manner. It carries out its own educational projects aimed at developing digital skills of children and young people as well as teachers. The Foundation's projects are based on research, analyses and consultation by experts so as to effectively address social needs. They are free, nationwide and intended as long-term. Furthermore, all projects are subject to evaluation. In their implementation, the Foundation co-operates with teachers all over Poland, leaders from small towns, Orange volunteers, and other non-governmental organisations.

Orange Studios – created to facilitate access to information, knowledge and technology in small towns and villages – have been operating since 2012. The Studios are open to everyone not only as a place for developing digital skills, but also as a meeting space for integration, courses, workshops or interesting events. Currently, there are 85 Orange Studios,

which were used by over 112 thousand people in 2024.

Many of our social projects are addressed to schools. MegaMission is a 10-month course for primary schools, created to help kids to gain balance and safety online. A total of 8,420 children from 280 schools participated in the project in 2024. In addition, we launched MegaMission for preschools, which was attended by over 1,000 children from 50 preschools.

#SuperCoders is a course in programming and robotics for primary school students. The project develops creativity, logical thinking and teamwork skills. Children learn coding not only during computer science but also other classes. A total of 2,720 children from 140 schools participated in the project. Due to the change in the core curriculum in schools, which included coding, the programme ended in 2024.

Furthermore, we strive to ensure the safety of children online. For over a decade, in co-operation with the Empowering Children Foundation, we have been educating pupils, parents and teachers on how to avoid the dangers of the digital world. We estimate that our educational materials, such as courses, educational games, lesson scenarios and publications, were used by more than 1 million children last year.

More in the section [Society](#)



## Being a digital and caring employer

Our commitment	KPI	Performance
<p><b>To create culture of co-operation in which all employees feel respected and freely pursue their professional goals and life passions</b></p> <p><b>To offer better working conditions, constant enhancement of the work environment and focus on talent development</b></p> <p><b>To continue workforce optimisation in co-operation with trade unions</b></p>	<p><b>Number of employees*</b></p>	<p>2020: 11,381 2021: 10,452 2022: 9,764 2023: 9,368</p> <p><b>2024: 8,927</b></p>
	<p><b>Share of women among managers</b></p>	<p>2020: 33% 2021: 34% 2022: 35% 2023: 37%</p> <p><b>2024: 37%</b> of women among managers</p>
	<p><b>Number of training hours per year per employee</b></p>	<p>2020: 24.3 2021: 24.7 2022: 23.0 2023: 28.0</p> <p><b>2024: 24.5</b> training hours per employee</p>

\*including NetWorks

Building a good work environment is one of the key challenges for every company. Our commitment in the employment area is to create a culture of co-operation in which all employees feel respected and freely pursue their professional goals and life passions.

Orange Polska is the biggest employer in the telecommunications industry in Poland and one of the country's largest corporations overall. The Company offers good working conditions and development opportunities to its employees. It also prides itself on having one of the most extensive social programmes, including a retirement benefit scheme unique within Poland. Furthermore, it puts a strong emphasis on developing employees' competences and setting high professional and ethical standards at work.

Employees in different areas and at different levels of the organisation as well as persons working for Orange Polska within a growing outsourcing scheme of selected functions are eligible for benefits to various extent. Owing to the global range of Orange, its employees have also development opportunities outside their native country.

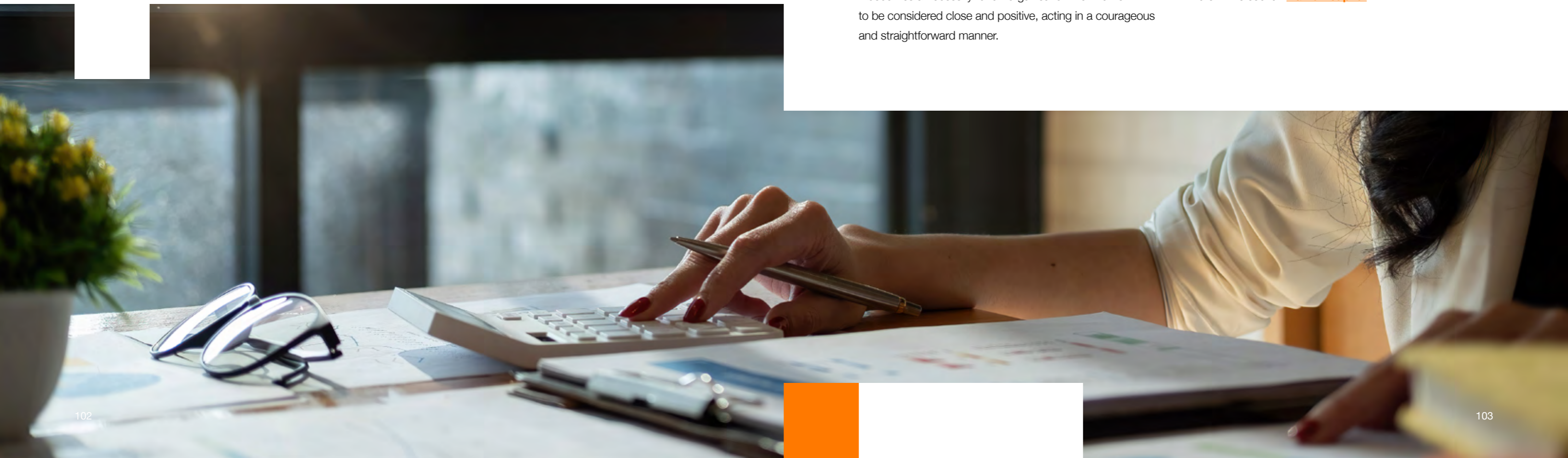
Offering the most attractive terms of employment is a challenge for any company, particularly facing strong market competition, increased by the crisis. However, it becomes a necessity for an organisation that wants to be considered close and positive, acting in a courageous and straightforward manner.

Orange Polska's workforce comprises over 8.9k people, working in 76 locations all over Poland. Of these, over 67% work in 14 regional centres in large cities, including 41% in its headquarters (Miasteczko Orange in Warsaw). In addition, we have 1,243 employees on total remote work and 799 in 120 own points of sale (POSS).

Almost 37% of our crew are women. Some of our employees are people with disabilities. Every year, about 500 of Orange Polska's employees become parents. Our employees differ vastly in professions and positions. All of this makes diversity management one of the key challenges in the area of human resources.

In terms of the Company's growth prospects, it is important to provide broad training and development opportunities to its employees. Challenges related to extremely rapid technological progress, digitisation, big data development and AI and cloud emergence carry the need for new competences. Therefore, we place a great deal of importance on providing our employees with access to the best possible training offer. On average, there are 24.5 hours of training per employee annually. We also want our employees to acquire the skills of the future and new qualifications that will enable them to better respond to the rapidly evolving expectations of the telecommunications and technology market.

More in the section [Human capital](#)



# Financial review

This section contains a mixture of numbers taken from the statutory financial statements and alternative performance measures. The full financial statements and reconciliation to APMs is available on [our website](#)

## Financial Key Performance Indicators (KPIs)

We use the following financial and operational KPIs to track Orange Polska's performance

KPI	2024 Outlook and guidance	Performance	.Grow ambitionsv
<b>Revenues</b> (in PLN million)	flat/low single digit decline (changed from low single digit growth)	2020: 11,508, +0.9% yoy 2021: 11,928, +3.6% yoy 2022: 12,488, +4.7% yoy 2023: 12,970, +3.9% yoy  <b>2024: 12,732, -1.8% yoy</b>	Low single-digit CAGR (2021–2024)
<b>EBITDAaL</b> (in PLN million)	Low-to-mid single digit growth (upgraded from low single digit growth)	2020: 2,797, +2.9% yoy 2021: 2,963, +5.9% yoy 2022: 3,078, +3.9% yoy 2023: 3,179, +3.3% yoy  <b>2024: 3,324, +4.6% yoy</b>	Low-to-mid single-digit CAGR (2021–2024)
<b>EBITDAaL margin</b>		2020: 24.3% 2021: 24.8% 2022: 24.6% 2023: 24.5%  <b>2024: 26,1%</b>	
<b>eCAPEX</b> (in PLN billion)	PLN 1.7-1.9bn	2020: 1,801 2021: 1,737 2022: 1,719 2023: 1,555  <b>2024: 1,822</b>	1.7–1.9 bn yearly average over the period 2021–2024

KPI	2024 Outlook and guidance	Performance	.Grow ambitionsv
<b>Organic Cash Flow (OCF)</b> (in PLN million)		2020: 642 2021: 867 2022: 822 2023: 1,173  <b>2024: 985</b>	
<b>Net income</b> (in PLN million)		2020: 46 2021: 1672 2022: 724 2023: 818  <b>2024: 913</b>	
<b>ROCE</b>		2020: 1.6% 2021: 4.4% 2022: 6.5% 2023: 7.6%  <b>2024: 7.9%</b>	Increase 3–4x (vs. 1.6% in 2020)
<b>Net debt/EBITDAaL</b>		2020: 2.0 2021: 1.4 2022: 1.3 2023: 1.1  <b>2024: 1.1</b>	We aim to keep a safe balance sheet, with financial leverage in the range of 1.7–2.2x
<b>Dividend per share (DPS)</b> (in PLN)	PLN 0.48 as a floor payable in 2025	2020: 0 2021: 0.25* 2022: 0.35* 2023: 0.48*  <b>2024: 0.53*</b>	

\* Dividend for the fiscal year, payable next year

**2024 revenues -1.8% yoy, reflecting strong growth of core telecom services (+5.4% yoy) offset by IT&IS (-7% yoy) and energy resale (-30% yoy)**

Revenues amounted to PLN 12,732 million in 2024 and were lower by PLN 238 million or 1.8% year-on-year. It was a trend reversal versus 2023, when revenues increased by 3.9%. This resulted from a decline in IT and integration services and energy resale business, while revenues from our core telecom services, which are crucial for profit generation, even improved the growth rate.

In 2024, revenues from our core telecom services (combined revenues of convergence, mobile-only and fixed broadband-only) were up 5.4% year-on-year (vs. 4.8% growth in 2023). The growth was fuelled by the combination of a steady increase in customer bases in all categories of post-paid services and growing average revenue per offer (ARPO), attributable to our value strategy and a growing share of fibre customers. Growth in customer bases remained strong. Growth in convergent and post-paid mobile customer bases accelerated versus 2023, while fibre customer base growth remained similar despite intensive competition in the market. Importantly, ARPO increased across all service lines. ARPO growth in convergent services reached 4.6% year-on-year, accelerating versus 2023 (with 3.6% growth). Also revenues from pre-paid services reported a slight improvement in the growth rate, especially in the second half of the year.

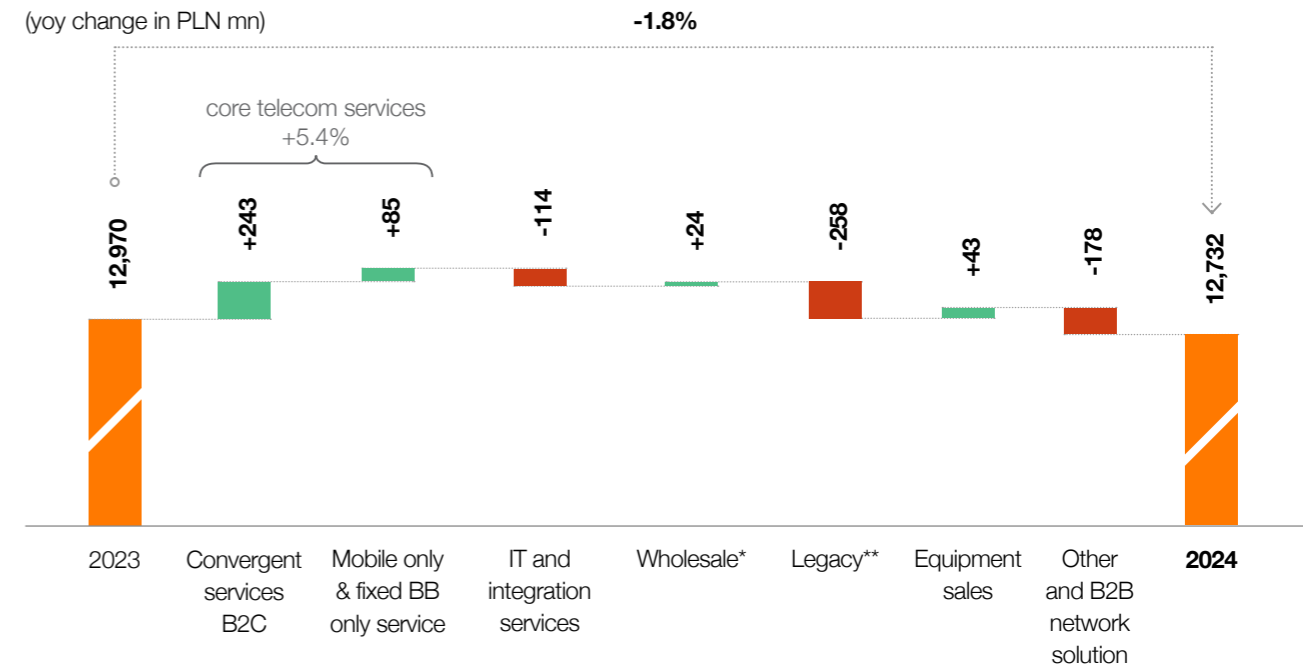
Revenues from IT and integration services decreased by 7% year-on-year in 2024. Firstly, it reflected a cyclical slowdown in demand, resulting from the uncertain economic environment, high inflation in previous years and the unstable geopolitical situation. Secondly, there was a decrease in demand from the public sector in Poland, mainly due to changes in the wake of parliamentary elections (Q4 2023). Notably, the decline followed very strong performance in 2023, when these revenues were up 14%, significantly outpacing the ICT market in Poland. This revenue line was strongly supported by an increase in demand for our wholesale SMS service last year.

A major factor affecting the revenue evolution in 2024 was a 30% decrease in other revenues, which cover mainly our energy resale business. This significant decline resulted from both much lower energy prices in the market and adverse regulatory changes regarding retail tariff caps for households.

Equipment sales in 2024 reported a 2% decline, resulting from lower average prices of handsets sold. In 2024, top line was also affected by a continued structural decline in legacy fixed-voice revenues (down 13% yoy), and a 14% decrease in wholesale mobile revenues due to further regulatory cuts in mobile termination rates.

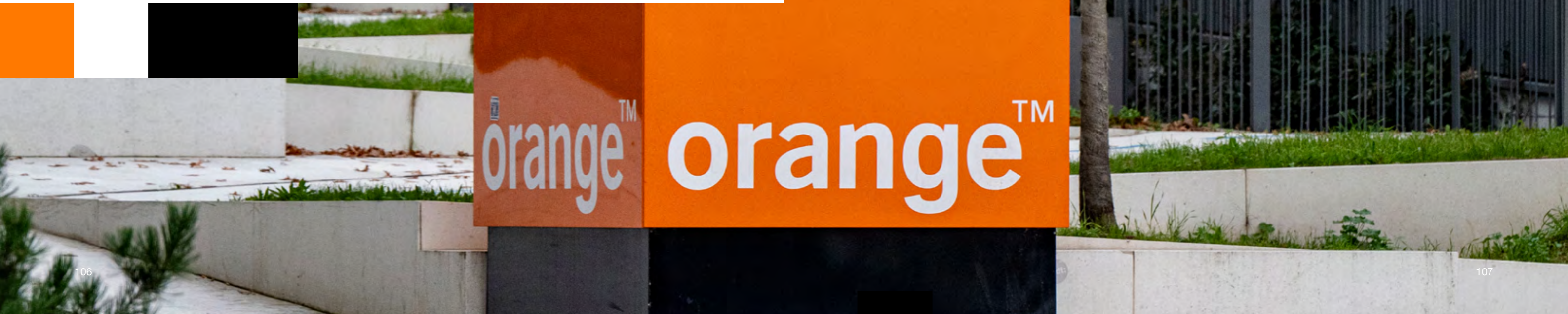
**Revenue evolution**

(yoy change in PLN mn)



\* wholesale excluding non-fibre fixed wholesale and interconnect

\*\* legacy: narrowband only, non-fibre fixed wholesale and interconnect revenues



### 2024 EBITDAaL +4.6% yoy fuelled by good growth of margin from core telecom business and efficiency gains

In 2024, EBITDAaL amounted to PLN 3,324 million and was higher by PLN 145 million or 4.6% year-on-year. The EBITDAaL growth was generated almost entirely by direct margin, which increased by almost 1.9% (or PLN 133 million). The lower growth rate (vs. 4.3% growth in 2023) resulted mainly from lower profits in the areas of IT and integration services and energy resale, which followed lower revenues. At the same time, margin from our core telecom services continued strong improvement, driven by simultaneous growth of customer bases and the successful implementation of our value strategy.

In 2024, indirect costs fell slightly, by 0.3%.

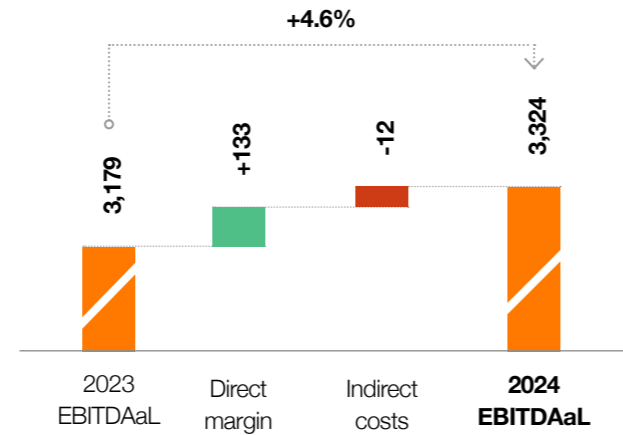
On the one hand, like in 2023, they remained under pressure due to the inflationary impact on rental costs and various external service purchases. On the other hand, the evolution of indirect costs was very positively affected by benefits from efficiency initiatives (primarily generation of a higher margin on the network rollout for Światłowód Inwestycje, which was reflected in much higher other operating income) and a decrease in energy costs year-on-year.

Cost evolution can be attributed mainly to the following factors:

- A decrease of 11% in interconnect expenses, resulting mainly from cuts in mobile termination rates and reflecting a decrease in wholesale mobile revenues;
- A decrease of 6% in commercial expenses, resulting mainly from lower ICT equipment sales;
- An increase of 7% in network and IT expenses, driven mainly by higher network maintenance costs related to the inflationary impact and the minimum wage growth;
- An increase of 8% in depreciation of right-of-use assets, resulting from the inflationary impact on rental agreements.

### EBITDAaL evolution

(yoy change in PLN m)

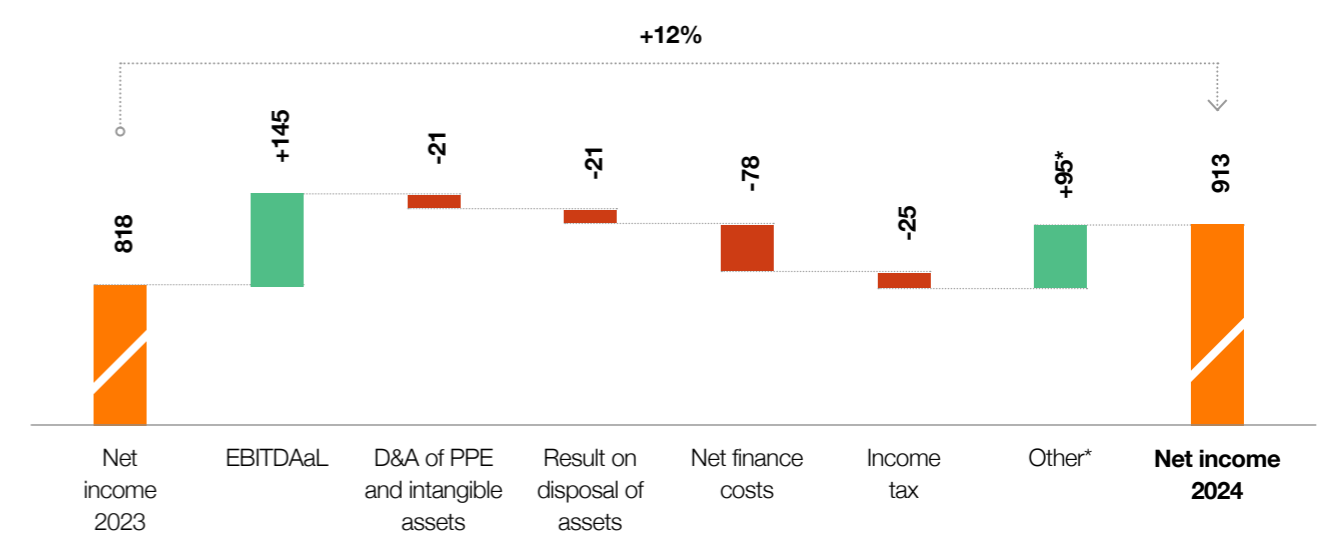


### 2024 net income +12% yoy owing to growing operating profit

Net income for 2024 was PLN 913 million and was up 12% year-on-year (PLN 95 million) over 2023. It was driven by PLN 198 million year-on-year higher operating profit and by a low comparable base in 2023, when we accrued a provision related to the social plan for 2024–2025. Evolution of net income was affected by PLN 78 million higher year-on-year net finance costs, resulting from higher interest costs on a more expensive debt and lower year-on-year FX gains.

### Net income evolution

(yoy change in PLNm)



\* o/w PLN 125m provision for new Social Plan for 2024-2025





**eCapex at PLN 1,822 million, +17% yoy reflecting run rate of 5G network rollout**

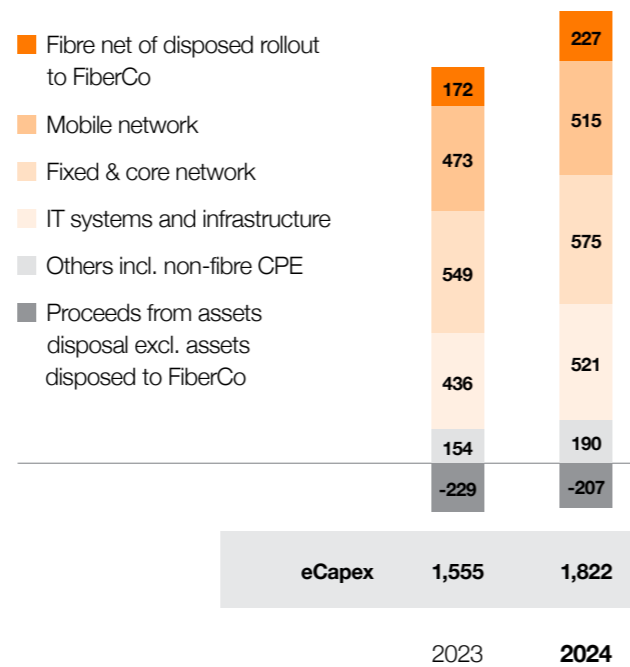
In 2024, the Group's economic capital expenditures (which, since 2020, have included accrued proceeds from asset disposals) amounted to PLN 1,822 million and were higher by PLN 267 million (or 17%) versus very low eCapex in 2023.

These included mainly the following:

- Increasing investments in the mobile network related to the 5G network rollout (following the acquisition of the dedicated spectrum in December 2023) and enhancement of the 4G network capacity (in a four-year access network modernisation project launched in 2022). Capital expenditures on the both projects totalled approximately PLN 340 million in 2024;
- Investments in the fibre network, which mainly involved further commercialisation of the constructed network (including customer premises equipment and service delivery) and fibre rollout to dedicated business customers. The increase in this area year-on-year resulted mainly from the commencement of fibre network deployment projects co-financed within the EFDD and the NRRP frameworks;
- Expansion of the mobile transport and core network in order to handle the growing volume of data transmission and ensure the service quality expected by customers;
- Implementation of transformation programmes;
- Investment projects related to the portfolio development, sales and customer service processes as well as the modernisation and enhancement of the IT technical infrastructure;

- Strong proceeds from sale of real estate that we no longer use due to the technology transformation from copper to fibre (though lower vs. exceptionally high proceeds in 2023).

**Split of economic CAPEX**



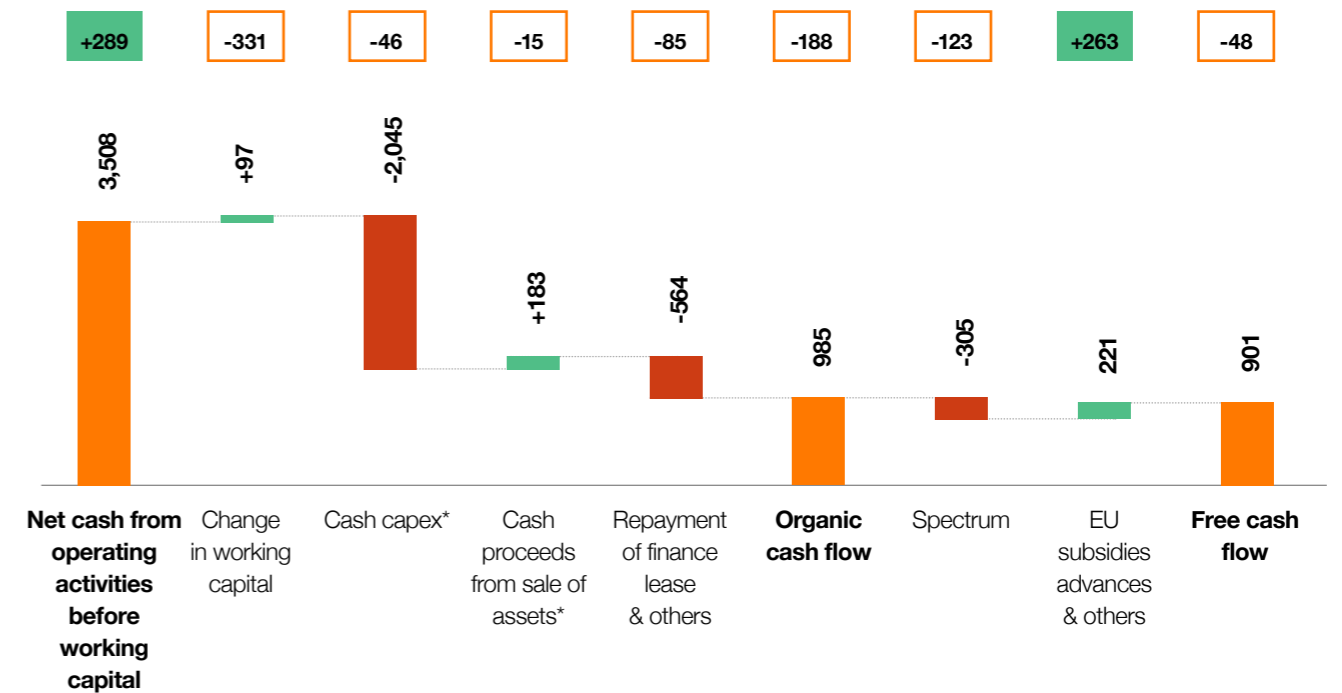
**2024 Organic Cash Flow at close to PLN 1 billion**

Organic cash flow for 2024 was PLN 985 million. Compared to 2023, it benefitted from growth of EBITDAaL, which was offset however by the difference in working capital

requirement. In 2024, working capital requirement increased by PLN 97 million, as compared to PLN 234 million reduction in 2023, when we enlarged a factoring programme for receivables (related to the sale of handsets on instalments) and received a large prepayment for network rollout for Światłowód Inwestycje.

**Cash flow evolution breakdown in FY 2024**

in PLNm



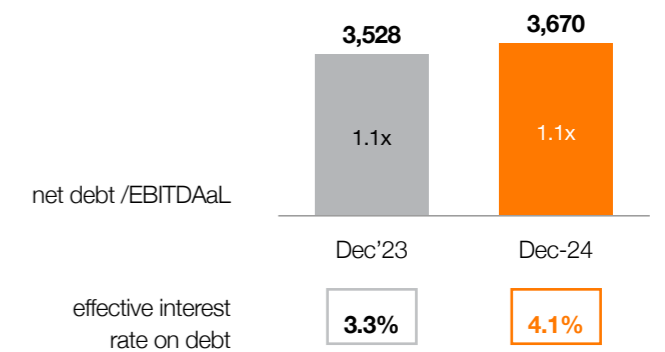
\* Cash capex reduced by PLN 14 mn of cash proceeds from sale of fibre network assets to FiberCo (excluded from cash proceeds from sale of assets).

**Solid balance sheet with leverage ratio at 1.1x**

Our net financial debt in 2024 increased slightly by PLN 142 million to PLN 3,670 million. Our leverage ratio stood at 1.1x at the end of 2024 and was unchanged versus the end of 2023. It reflects improving business fundamentals and balance sheet optimisation initiatives. Our debt is denominated in PLN only, so it is not sensitive to currency movements. As of December 31, 2024, ca. 84% of the Group's existing debt was at a fixed interest rate. With such a high level of hedging, changes in the market interest rates will have a limited impact on the Group's debt cost until mid-2026.

**Net debt evolution 2024**

in PLNm



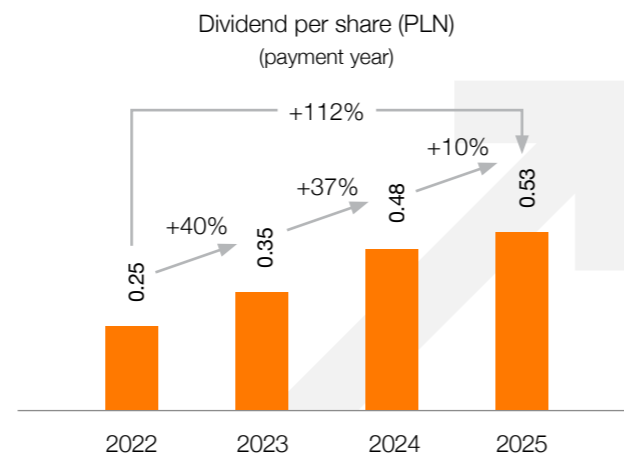
### Another dividend increase, to PLN 0.53 per share from 2024 profits

In line with the .Grow dividend policy, on February 12, 2025 the Management Board of Orange Polska adopted a resolution to recommend to the Annual General Meeting the payment of a cash dividend of PLN 0.53 per share for the year 2025, sourced from the profits of 2024. Following this recommendation, on April 17, 2025 the General Meeting of Orange Polska officially adopted a resolution to proceed with the dividend payment of PLN 0.53 per share.

The proposal to increase the dividend by 10% is a reflection of solid financial performance in 2024 and the confidence of the Management in the future prospects of Orange Polska.

### Dividend per share

(in PLN, payment year)



## 2025 outlook: the initiation of the Lead the Future strategy execution

### Priorities for 2025



**Further commercial growth in core telecom services**



**Growth of ICT despite still fragile environment**



**Securing leadership in connectivity infrastructure**

Full financial statements for the year 2024 are available on:

<https://www.orange-ir.pl/results-center/>



The year 2025 marks the first year of our new Lead the Future strategy execution. In line with its priorities the main goal will be to maintain healthy growth of our core business. Macroeconomic environment should be relatively favourable. According to current market consensus, GDP growth should accelerate to 3.5% driven by a rebound in fixed investments, supported by the EU funds (National Recovery and Resilience Fund and cohesion funds). CPI inflation is expected to stay at a mid-single digit level, but with expectations that it should be on the decline in subsequent years. Encouraged by this outlook, in May the Monetary Policy Council cut basic interest rate by 50 bp on the back of lower current and forecasted inflation, decreasing wage growth and weaker data on economic activity. On the other hand, the tariffs imposed on different countries by the US administration in the beginning of April 2025 and their potential impact on global trade and economic growth constitute a new uncertainty factor that could affect demand from business customers.

Firstly, in 2025 we will continue execution of our proven commercial value strategy, focusing on sustaining the good momentum in all core telecom services. Our objective is to maintain the right balance between customer growth and ARPO growth. We anticipate that ARPO will further benefit from price adjustments made in previous years

and those made in early 2025. In January 2025, we, once again, adjusted upwards prices of our mobile tariff plans for the main brand on the consumer market. We also made a number of value-oriented price moves for our pre-paid services. An important element will be to ensure that our customers embrace these new tariffs, leading to increased ARPO and revenue growth. Additionally, in March, we launched an enhanced TV offer in combination with fibre, which will help to encourage new households to choose offers from Orange, which is our strategic ambition. On the other hand, we expect competitive environment to continue to be very challenging, especially in fibre and convergence.

Our second priority is to rejuvenate growth in business segment and particularly in IT&IS services, following a decline in revenues in this area in 2024. Macro environment is an important factor here, but we are adjusting ourselves in order to better address customer needs in this area. We do hope for the rebound in the demand from public sector, where we are well positioned, owing to the structurally high digitisation needs of both central and local administrations. Absorption of the EU funds should be a supportive factor in this process. We are also making further investments in cybersecurity and cloud services, while developing new domains, including artificial intelligence. Additionally, our IT companies are diversifying their technologies and partnerships.



In 2025, we will continue to invest to secure the best network connectivity for our customers. We are pleased that we have secured two blocks of the 700 MHz spectrum at the best possible price. This spectrum is very important, as it will open new opportunities for us to deliver to our customers the best quality of 5G connectivity for handsets, for wireless and for new use cases which we will develop in the future. We will start to rollout the network on these new frequencies starting from the second half of the year after obtaining the necessary radio permits. We will also continue the deployment of 5G on the C-band spectrum obtained in 2024.

An important task for 2025 will be also the launch of the new transformation wave that in line with Lead the Future priorities

will support our cost efficiency beyond 2025. We believe that a combination of commercial success and the improved efficiency is the right recipe for growth of shareholder value in the new strategy.

Finally, we will pursue with our green agenda. We will continue our efforts to reduce CO<sub>2</sub> emissions, increase our use of renewable energy sources, and enhance energy efficiency. Additionally, we will strengthen our initiatives related to the circular economy. On the social front, we are dedicated to not only providing access to connectivity but also empowering individuals with the knowledge to use it safely and responsibly.

The objective for this year is consistent with our strategy: to deliver growth of revenues and profits.

We forecast that our revenues will increase by low single digit percentage in 2025. We believe the demand for our services will remain strong, as they are essential to our customers. We anticipate further growth in core telecommunications services, including convergence, mobile and broadband, in retail markets. In the business market, our focus is on rejuvenating growth, particularly in IT and IS services. We also expect continued pressure on high-margin legacy services (retail and wholesale fixed telephony).

EBITDAaL for 2025 is expected to grow by a low single digit percentage. We expect EBITDAaL growth to be supported by profitable revenue expansion in the key areas of business, our focus on value, and further cost optimisation.

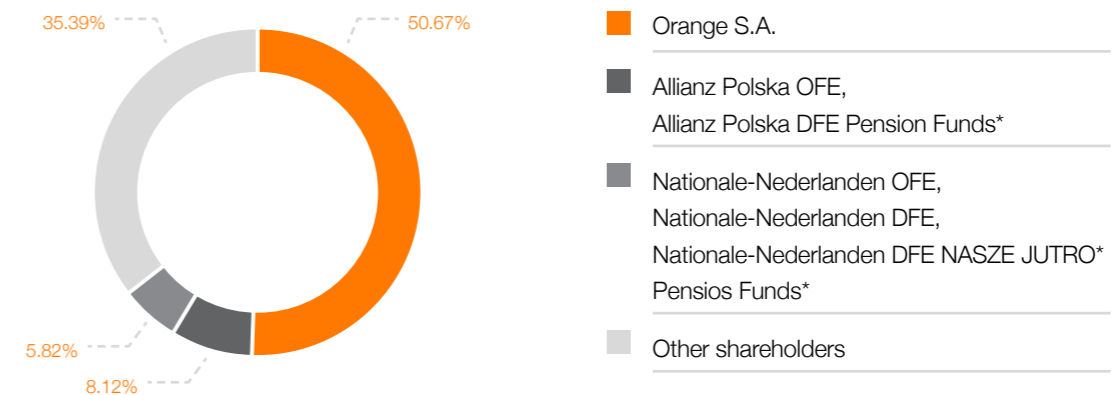
We anticipate the economic Capex (eCapex) in 2025 in the range of PLN 1.8–1.9 billion, which reflects key investments needed for the future. This includes the further rollout of the 5G network and the completion of the radio network renewal. Additionally, we will focus on the fibre rollout in ‘white zones’, supported by EU subsidies. We also anticipate solid proceeds from the disposals of real estate. By definition, this guidance excludes the acquisition of mobile spectrum.

2025 guidance

	2024 results	2025 guidance
Revenues yoy	-1.8%	low single digit growth
EBITDAaL yoy	+4.6%	low single digit growth
eCAPEX	PLN 1.8 bn	PLN 1.8-1.9 bn

## Orange Polska on the Warsaw Stock Exchange in 2024

Ownership structure



Our investors include individual and institutional shareholders. We maintain active dialogue with our investors through an extensive investor relations programme.

## Listing of Orange Polska S.A. shares on the Warsaw Stock Exchange

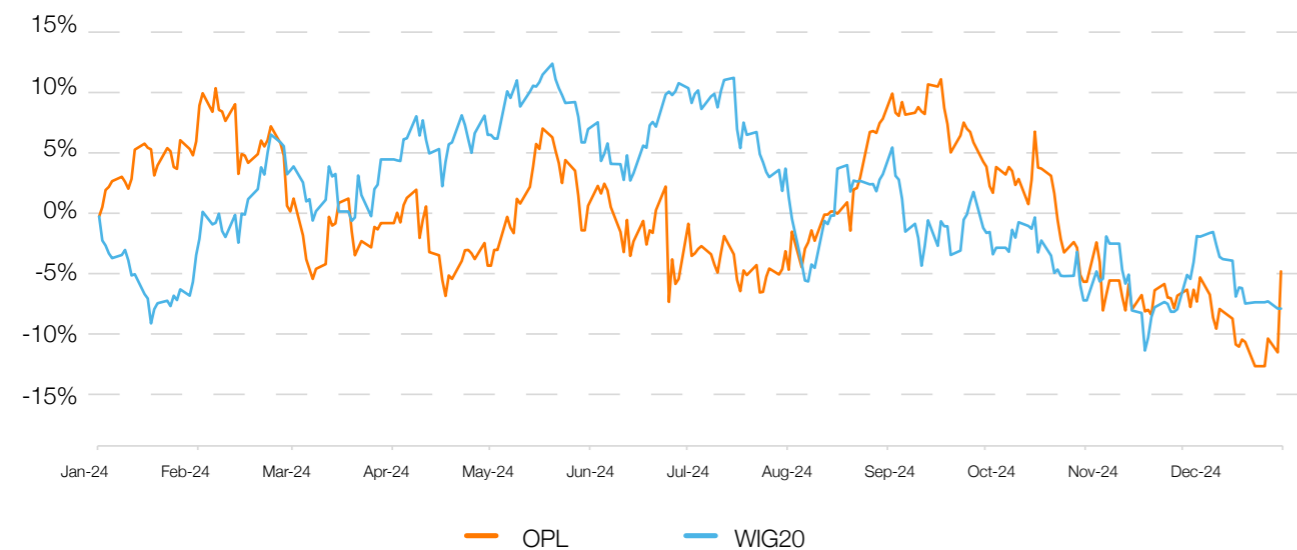
Since November 1998, shares of Orange Polska S.A. (formerly Telekomunikacja Polska S.A.) have been listed on the primary market of the Warsaw Stock Exchange (WSE) within the continuous listing system. The Company's shares are included in the WIG20 and WIG30 large-cap indices, and in the WIG broad-market index.

2024 was marked by losses in the indices on the Warsaw Stock Exchange (WSE). The large-cap index, WIG20, lost 6% in the period, while the price of Orange Polska shares was down 10% in nominal terms (or 4% accounting for the dividend paid).

According to the Company's knowledge, as of the date of publication of this report, investment recommendations for Orange Polska S.A. shares are issued by 11 financial institutions, the list of which is available on the Company's investor relations website: [www.orange-ir.pl](http://www.orange-ir.pl).

In addition, Orange Polska S.A. has been included in the global FTSE Russell's ESG Ratings, a global index that measures company's performance across environmental, social and governance (ESG) areas.

Orange Polska S.A. share price in the period from January 1, 2024 to December 31, 2024



## Orange Polska's Investor Relations

Orange Polska's activity in the area of investor relations focuses primarily on ensuring transparent and proactive communication with capital markets through active co-operation with investors and analysts, as well as performance of disclosure obligations under the existing legal framework. Orange Polska's Investor Relations together with the Company's representatives regularly meet with investors and analysts, both Polish and international, and participate in investor conferences.

The Orange Polska Group's financial results are quarterly presented during conferences, which are available also via a live webcast. Orange Polska's activity and performance are monitored by analysts representing both Polish

and international financial institutions on a current basis. We provide the investment community with a dedicated Investor Relations website [www.orange-ir.pl](http://www.orange-ir.pl) and a weekly newsletter with the relevant information on Orange Polska and Poland's telecommunications market.

The key purpose of all efforts of the Investor Relations towards investors is to enable a reliable assessment of the Company's financial standing, its market position and the effectiveness of its business model, taking into account the strategic development priorities in the context of the telecom market and the Polish and international macroeconomic environment.

## Compliance with Warsaw Stock Exchange Best Practice

Orange Polska S.A., as an issuer of securities listed on the Warsaw Stock Exchange, is obliged to follow the 'comply or explain' rule stipulated in the Best Practice for GPW Listed Companies 2021.

In 2024, the Company complied with all the rules of the Best Practice for GPW Listed Companies 2021.

- The full text of our Statement on the Company's compliance with the corporate governance recommendations and principles contained in the Best Practice for GPW Listed Companies 2021 is available at [www.orange-ir.pl/corporate-governance/](http://www.orange-ir.pl/corporate-governance/)





# 04

# Environment Social Governance (ESG) Management



# Introduction

In this year's edition of Orange Polska Integrated Report, the content related to sustainable development is presented differently than in previous years. This is due to the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), which came into force for reporting in 2024. To meet these requirements, we published the Sustainability Statement for the previous year in February 2025, which was certified by an independent auditor. This report fully reflects the requirements of these directives and the published report.

## Environment



### Climate change

- GHG emissions
- Energy management
- Adaptation to climate change



### Resource use and circular economy

- Resources and waste management



## Social



### Own Workforce

- Working condition



### Workers in value chain

- Working conditions and human rights in the value chain



### Consumers and end-users

- Digital inclusion
- Cybersecurity and data privacy
- Health and safety of society



## Governance



### Business Conduct

- Ethics and Compliance



This chapter presents content in accordance with CSRD and ESRS and consists of the following parts:

Presentation of the general approach to ESG management:

- Conducting business activities – the role of management bodies and their oversight of ESG issues, due diligence processes, risk management, and internal controls;
  - Strategy – linking ESG with the strategy, business model, and value chain;
  - Managing impacts, risks, and opportunities – description of the process for identifying and assessing material impacts, risks, and opportunities;
- Description of management of specific key ESG issues:

- Environmental issues – climate change, resource use, and circular economy;
- Social issues – own workforce, workers in the value chain, consumers, and end-users.

Business conduct issues are included in the chapter on Corporate Governance, while general information about the scope of disclosures is provided at the end of the Report. The content presented below is consistent with the scope of disclosures contained in the Management Report for 2024, in the section on Sustainable Development Reporting, which was certified by an independent auditor and published in February 2025.

# ESG Governance

## GOV-1 The role of administrative, management and supervisory bodies

Detailed information on the Group's organisation and roles, including the Supervisory and Management Boards, their expertise and its relation to IROs as well as responsibilities is included in the Corporate Governance chapter. According to Polish regulations, the Supervisory Board consists of non-executive directors and it is separate from the Management Board, consisting of executive directors. Neither of the boards includes representatives of employee organisations.

Below, please see the split of responsibilities related to sustainability matters. They result from the relevant laws and, to some extent, from the Supervisory Board's Regulations including Terms of Reference of the Audit Committee as well as the Policy on Sustainable Statements.

Process and controls related to identification and management over the Key Matters and Material IROs are described on page 131.

Supervisory Board	Supervision
<b>Strategy Committee</b>	Overall strategy including sustainability strategy as its integral part
<b>Audit Committee</b>	Integrity of sustainability information reported externally; independence and objectivity of external auditors giving assurance on sustainability reporting; internal audit and internal controls, including matters such as Due Diligence or IROs supervision
<b>Remuneration Committee</b>	Remuneration based on strategic sustainability targets
Management Board and Executive Directors	Execution
<b>Management Board Member in charge of Strategy and Corporate Affairs</b>	Key matters and material IROs management Strategy, including sustainable strategy ESG risks management
<b>Management Board Member in charge of Finance</b>	Sustainability statements Internal control system over sustainability statements
<b>Management Board Members and Executive Directors</b>	Due Diligence, Key Matters, Material IROs and related matters

The competences of the Management Board and the Supervisory Board in relation to sustainable development are described in Chapter 5 of the Report.

## GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

Information provided to and addressed by the bodies responsible for sustainability matters in the Group is presented in GOV-1 and, as far as the Key Matters and IROs are concerned, in the table on pages [132-133](#).

## GOV-3 Integration of sustainability-related performance in incentive schemes

All managers in the Group, including Management Board members, fall under a solidarity target that

is related to reduction of GHG emissions in Scopes 1 and 2. Depending on seniority, it accounts for 5-10% of the total MBO (Management by Objectives bonus) evaluation. The CO2 target is set annually, based on budget data, and reviewed by the Remuneration Committee of the Supervisory Board. For 2024, the target was set at 140,000 tonnes.

## GOV-4 Statement on due diligence

Due diligence (DD) is the process of identifying and managing social and environmental risks in the Group and its value chain. The table below provides a map to information on due diligence process, as presented in the Statement, including how the Group applies this process. The competences of the Management Board and the Supervisory Board in relation to sustainable development are described in Chapter 4.



Due Diligence Process Steps	Policies and Processes
<b>Embedding due diligence in governance, strategy and business model</b>	<ul style="list-style-type: none"> <li>■ Due Diligence Policy;</li> <li>■ Human Rights Policy;</li> <li>■ Supplier Code of Conduct;</li> <li>■ Unacceptable Behaviour Report Handling Policy;</li> <li>■ Child Protection Policy of the Orange Foundation; Compliance Management Programme;</li> <li>■ Occupational Safety and Health Policy;</li> <li>■ Diversity Policy;</li> <li>■ Environmental Policy</li> <li>■ Taxonomy - minimum guarantees</li> </ul>
<b>Engaging affected stakeholders in all key steps of the due diligence</b>	<ul style="list-style-type: none"> <li>■ Due Diligence Policy;</li> <li>■ Stakeholders Dialogue;</li> <li>■ Whistleblowing Policy;</li> <li>■ Irregularity Report Handling and Whistleblower Protection;</li> <li>■ Unacceptable Behaviour Report Handling Policy</li> </ul>
<b>Identifying and assessing adverse impacts</b>	<ul style="list-style-type: none"> <li>■ Due Diligence Policy;</li> <li>■ Double Materiality Analysis;</li> <li>■ Supplier CSR (Corporate Social Responsibility) Assessment Procedure;</li> <li>■ Vigilance Policy in Orange Group;</li> <li>■ Risk Management System</li> </ul>
<b>Taking actions to address those adverse impacts</b>	<ul style="list-style-type: none"> <li>■ Due Diligence Policy,</li> <li>■ Code of Ethics and Ethics Committee;</li> <li>■ Supplier CSR Assessment Procedure;</li> <li>■ Risk Management System</li> <li>■ EU Taxonomy - minimum guarantees</li> </ul>
<b>Tracking the effectiveness of these efforts and communicating</b>	<ul style="list-style-type: none"> <li>■ Due Diligence Policy,</li> <li>■ Human Rights Policy;</li> <li>■ Irregularity Report Handling and Whistleblower Protection;</li> <li>■ Policy on sustainability statement;</li> <li>■ Ethical and Open Communication Rules</li> </ul>



**GOV-5 Risk management and internal controls over sustainability reporting**

The risk management system, including ESG risks, has been described in the Risk Management Chapter.

The Orange Polska Group designed and implemented the system of internal controls over valuation, collection, evidence and disclosure of the data in the Statement. The system is based on the risks matrix developed by the Group. The key processes used to value, collect, evidence and disclose data in the Statement as well as controls over these processes are documented.

Their execution is verified by the Group. Controls and procedures over sustainability reporting are embedded into a standard yearly process of maintenance of internal control system over financial reporting.

The Internal Audit of the Group performs the audits of the selected processes and controls.

The Management Board is responsible for the internal controls system and the Audit Committee of the Supervisory Board supervises this system

# Strategy

## SBM-1 Strategy, Business Model and Value Chain

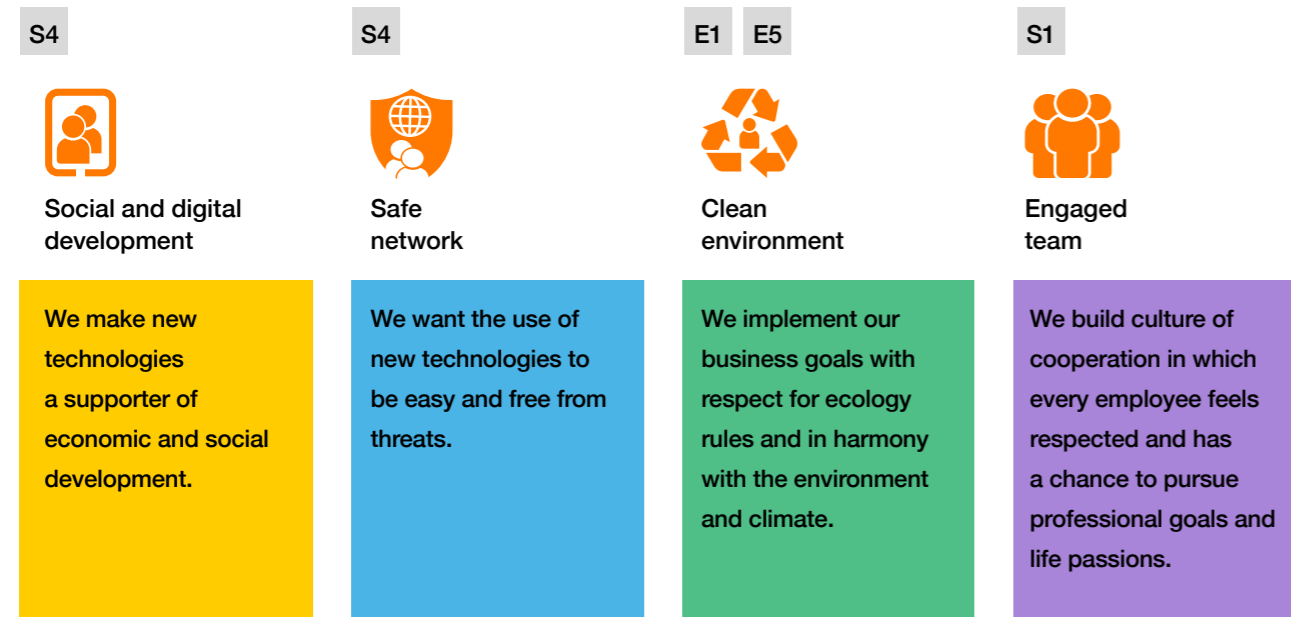
The business model and the strategy of the Orange Group is presented in Chapter 1. Description of the Group's activities and services is provided in Section 2 of the Report and the description of key risks in relation to the business activities is in Chapter 6. Opportunities related to the Group's sustainability are identified and managed based on Material IROs analysis and there is no consolidated description of the key opportunities related to the business in the Report.

The objectives and the assessment related to sustainable development in relation to significant product and service


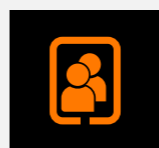

groups or customer categories and stakeholder relations are described in the Notes on specific ESRs. They concern device refurbishment as well as digital inclusion, protection of personal data and cybersecurity or protection of children online.

The Orange Polska Group's strategy focuses on sustainable growth and therefore its integral part is Responsibility related to the environment, society and governance. Key Matters related to sustainable growth, identified during the Double Materiality Assessment, were considered by the Group in 2021 while formulating the .Grow strategy.

The current sustainability strategy was originally developed for the years 2021 – 2024 as part of the .Grow strategy as the Responsibility pillar.



Within the .Grow strategy, Orange Polska Group set three key sustainability targets, which are presented below. All of them were delivered.

	Key targets of the sustainability strategy	Results in 2024	Reference
 <b>Clean environment</b>	<b>~65% CO<sub>2</sub></b> emissions reduction vs 2015 (Scopes 1 and 2)	<b>~78% CO<sub>2</sub></b>	p. 146
 <b>Social and digital development</b>	<b>85 k</b> beneficiaries of digital inclusion programmes in 2024	<b>119 k</b>	p. 187
 <b>Engage team</b>	<b>35%</b> women in senior management positions	<b>35.6%</b>	p. 168

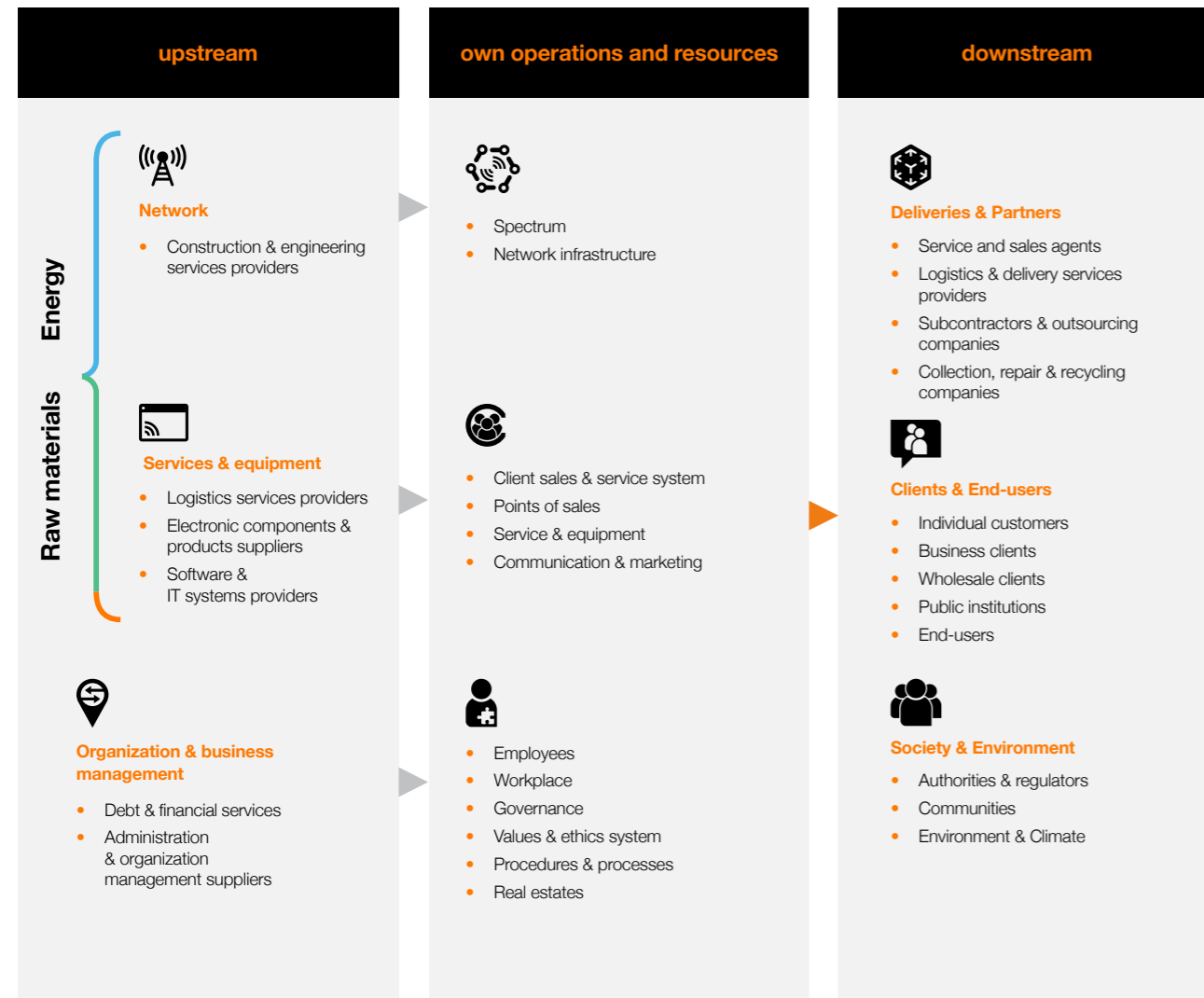
The Group's new strategy, to be announced in 2025, will also focus on sustainable growth and will be based on the Key Matters and IROs important for the Group and its value chain.

### The Orange Polska Group value chain

The table below presents the Group's value chain based on analysis of the relations with its suppliers, customers and other key participants of the Group's environment.

While analysing the value chain, upstream and downstream,

the Group took into account key Impacts, Risks and Opportunities resulting from the Group's impact on the environment (as it is broadly understood), as well as impacts of the environment on the Group.



In order to carry out its operations, the Orange Polska Group takes part in a set of activities that form its value chain, relying on several pillars of its business model:

- Roll out and maintenance of fixed and mobile physical and software infrastructure, be that its own or leased from third-party operators, starting from obtaining licenses for spectrum from the regulatory authorities, key for mobile network.
- Providing services and equipment to customers. The offers include voice, data transmission, television, integrated services and other.

- Sale and distribution of services and equipment. The Group has its own distribution channels, both physical (stores, technical sales specialists, etc.) and digital (call centres, website, apps) as well as indirect distribution channels ranging from large groups to independent retailers.
- After sales service includes resolving technical issues and providing continuity of service. This service relies partially on the Group's own resources and partially on a network of external service providers or subcontractors.

- Product recovery and product end of life management. Product recovery relies on the Group's network as well as partnerships with associations specialising in the social and solidarity economy. The recycling of customer equipment (mobile phones, settop boxes, etc.) takes place through partnerships with specialised companies

Based on the value chain analysis, the Group has identified categories of entities with the highest risks to human rights and environmental impact. Identified risks in the area of human rights and environmental impact are included in the internal risk management system and are subject to systematic reviews and updates (page 247). These risks were also included in the individual suppliers' and business partners' assessment.

### Potential risks in the Orange Polska Group's activity chain:





The Group considers the following risk factors:

- geographic location - conducting activity in countries considered risky in regard to violations of human rights
- sector of activity - conducting activity in sectors considered as generating high emissions
- type of offered products - a product considered at risk of being produced in violation of human rights and environmental standards
- supply chain - having subcontractors in supply chains who may not be in compliance with due diligence

Suppliers who are in the risk group are subject to additional assessment using the EcoVadis questionnaire and other tools.

The Group manages risks related to the impacts on society and the natural environment as well as risks resulting from impacts of society and natural environment on the Group based on the Duty of Vigilance.

In addition, the Group established policies for specific areas of activity and implemented Orange Group's Duty of Vigilance policy (French Law n°2017-399). The Vigilance Plan covers effective measures to identify risks and prevent severe impacts on human rights and the environment of the Group and its subcontractors and suppliers. Measures include risk mapping and tailored actions to mitigate or prevent risks. The risks have been incorporated into the Group's risk management system.

In 2024, the Group prepared a Due Diligence policy in accordance with the Corporate Sustainability Due Diligence Directive.

### **SBM-2 Interests and views of stakeholders**

The identification of material IROs was made based on the Double Materiality Assessment involving key stakeholders of the Orange Polska Group presented on page 42.

The list of the Group's key stakeholders was prepared based on the stakeholders prioritisation process conducted by the CSR Steering Committee in the form of a survey. The stakeholders' impact on the Group and the Group's impact on a given stakeholder group were taken into account. Key stakeholder groups were invited to a dialogue on significant ESG issues from the perspective of the Group's impact. The dialogue tools were appropriately selected for the specificity of the selected stakeholders groups.

A detailed description of the involvement of stakeholders in determining significant issues in the field of sustainable development is disclosed on page 184.

### **SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model**

ESG matters have been an integral part of the .Grow strategy since 2021. All matters deemed as material have been identified in the course of formulating the current strategy. At the same time, works on the new mid-term strategic plan are ongoing. The new plan shall be communicated in 2025, and it will cover IROs defined in the process described in this Statement.

The Orange Polska Group's strategy and business model are designed to be resilient to the material Risks and take advantage of the material Opportunities as well as boost its positive Impacts and minimise negative Impacts. The Group explains what policies and actions are taken to be resilient, including detailed description of the Group's resilience analysis regarding risks related to climate change.

All material IROs identified as a result of the DMA are grouped into Key Matters to present dependencies between the Group's IROs. The IROs are closely related to the business model of the Group.

The Group and its key stakeholders concluded that matters related to pollution, water and marine resources as well as biodiversity and ecosystems, are not material to sustainable development of the Group and its value chain.

One of the Key Matters of the Orange Polska Group is Adaptation to climate change. Risks related to this matter are valued from the point of view of their impact on the Group's financial position, performance and future cash flows and other financial parameters. Valuation of these risks is based on the TCFD methodology (Task Force on Financial Disclosures). The Group has not published the values of the risks due to complexity of this exercise and high level of judgment involved.

The table below presents the following Key Matters:

-  **GHG emissions**
- Energy management**
- Adaptation to climate change**
- Resources and waste management**
-  **Working conditions of own workforce**
- Working conditions and human rights in the value chain**
- Digital inclusion**
- Cybersecurity and data privacy**
- Health and safety of society**
-  **Ethics and Compliance**

Type of influence*	Description	Owner	Place in value chain	Actual/Potential	Description
<b>E1 Climate change</b>					
Increase in GHG emissions results in climate change impacting natural, social and economic environment. Decrease of GHG emissions is key to secure stable growth of the Group in a favourable environment. To limit GHG emissions, governments and businesses – including the Group, suppliers and clients – must reduce GHG emissions.					
<b>Negative impact ST</b>	GHG emissions resulting from own activities i.e. scope 1 (direct emissions), scope 2 (emissions from used energy) as well as activities of suppliers and clients (scope 3)	Strategy and Corporate Affairs	own operations, upstream, downstream	actual	p. 144
<b>Risk</b>	Risk of not meeting GHG emissions reduction target **	Transformation and Effectiveness	own operations, upstream, downstream	actual	p. 142
<b>Positive impact LT</b>	Positive impact of telco business on the decrease of GHG emissions due to delivery of online communication, education, work, entertainment and services	Business Market Consumer Market	own operations, upstream, downstream	actual	p. 150
<b>Opportunity</b>	Increase of the number of clients and solutions resulting in business growth and revenue increase of the Group	Wholesale Market	own operations	actual	p. 150
<b>Key Matter: Energy management</b>					
Energy from sources other than renewable used by the Group, its suppliers and clients is a key source of GHG emissions of the Group and its value chain. Energy management is a Key Matter for sustainable development of the Group not only because it has a key impact on Group's GHG emissions but also because it allows the Group to secure energy supplies and stabilise costs.					
<b>Risk</b>	Risk of increase of energy prices and disturbance of supplies	Transformation and Effectiveness	own operations, upstream	actual	p. 146
<b>Opportunity</b>	Increase of energy share from renewable sources to decrease GHG emissions and mitigate the risk of unstable energy prices and supplies		own operations, upstream	actual	p. 150
<b>Key Matter: Adaptation to climate change</b>					
Climate change negatively impacts the natural, social and economic environment and makes it less predictable. Therefore, to secure sustainable growth, the Group focuses on limitation of the negative impact on climate and protection of the Group's business against current and potential effects of climate change.					
<b>Negative impact LT</b>	Impact of the Group and its value chain on climate change	Strategy and Corporate Affairs	own operations, upstream and downstream	actual	p. 143
<b>Risk</b>	Damage or malfunction of infrastructure due to climate change	Network and Technology	own operations	actual	
<b>Risk</b>	Regulatory and socio-economic risks resulting from climate change	Strategy and Corporate Affairs	own operations, upstream, downstream	actual	p. 150
<b>Risk</b>	Disruption of supply chain due to climate change	Transformation and Effectiveness	own operations, upstream	actual	p.150

## E5 Resource use and circular economy

<b>Key Matter: Resources and waste management</b>					
Resource availability impacts the operations of the Group and its value chain. Actions of the Group and its value chain to optimise use of resources and waste management have an impact on natural, social and economic environment.					
<b>Negative impact LT</b>	Generating of Waste Electrical and Electronic Equipment (WEEE)		own operations, downstream	actual	p. 167
<b>Risk</b>	Risk of inefficient collection and utilisation of waste	Human Capital	own operations, downstream, upstream	actual	p. 153
<b>Negative impact LT</b>	Resources use related to production of telecommunication equipment		upstream, own operations	actual	p. 156
<b>Risk</b>	Risk of resource shortages and supply-chain disturbance, strict regulations to be met by equipment and services suppliers and increasing costs of products	Transformation and Effectiveness	upstream, own resources	actual	p. 157

Type of influence*	Description	Owner	Place in value chain	Actual/Potential	Description
<b>S1 Own Workforce</b>					
<b>Key Matter: Working conditions</b>					
The Group makes sure that employees are part of a safe and fair working environment with transparent and compliant employment terms and benefits. Working conditions are crucial to attract best-in-class employees - key resources for sustainable development.					
<b>Opportunity</b>	Good working conditions and equal treatment enable the Group to attract and develop professionals of the highest skills and, consequently, execute ambitious strategy and achieve expected results.	Human Capital	own operations	actual	p. 162
<b>S2 Workers in the value chain</b>					
<b>Key Matter: Working conditions and human rights in the value chain</b>					
Good working conditions in the value chain and respect of human rights are crucial to secure stable supplies important for development.					
<b>Negative impact ST, MT, LT</b>	Usage of services or equipment produced in the value chain with lack of respect to human rights in particular working conditions	Transformation and Effectiveness	upstream	potential	p.175
<b>Risk</b>	Reputational risk for the Group and loss of stakeholder trust due to poor working conditions and forced labour in the value chain		upstream	actual	p. 175
<b>S4 Consumers and end-users</b>					
<b>Key Matter: Digital inclusion (Entity-specific disclosure)</b>					
Digital inclusion is about making sure that all members of society are able to access telecommunication networks and use digital services. Digital inclusion requires providing network coverage as well as awareness and education. Digital inclusion increases the potential for the Group's growth, customer base and revenue.					
<b>Positive impact ST, MT, LT</b>	Equal access to digital services by network development, coverage and high-quality education, accessible offers, communication channels	Strategy and Corporate Affairs Network and Technology	own operations, downstream	actual	p. 184
<b>Opportunity</b>	Customer base increase and revenue growth	Consumer Market Business Market Wholesale Market	own operations, downstream	actual	p. 186
<b>Risk</b>	Reputational and regulatory risk related to data leakage, damage or misuse	Strategy and Corporate Affairs	own operations, downstream	actual	p. 188
<b>Opportunity</b>	Increasing cybersecurity of the Group's clients	Consumer Market Business Market Network and Technology	own operations, downstream	actual	p. 189
<b>Key Matter: Health and safety of society</b>					
Digital services may be a source of harmful content, crime, addictions or social engineering. The Group focuses on delivery of offers increasing security in network and protection of children as well as on education to limit negative impact of the Internet and new technologies on society.					
<b>Negative impact ST, MT, LT</b>	Negative impact of new technologies and internet content on health and safety, especially children, including harmful content, addictions, hacker attacks, social engineering	Strategy and Corporate Affairs Consumer Market Network and Technology	own operations, downstream	potential	p. 191
<b>G1 Business Conduct</b>					
<b>Key Matter: Ethics and Compliance</b>					
Corporate culture, i.e. values, procedures and the way they are applied in practice, is important to operate efficiently and achieve targets. Efficient anticorruption and antibribery processes, ethical marketing and innovations protect the Group against loss of trust of partners, suppliers or clients as well as potential penalties. Efficient whistleblowing process is a tool to protect the Group against inefficiencies, frauds or errors and to identify potential improvements.					
<b>Opportunity</b>	Positive impact of corporate culture of the Group on organisational efficiency and growth. Corporate culture is reflected in the values of the Group, policies and procedures and how they are applied in practice	Human Capital Strategy and Corporate Affairs	own operations	actual	p. 237
<b>Risk</b>	Loss of customers/suppliers/partners or financial penalties and costs in the event of regulatory non-compliance in case of incidents of corruption		own operations, upstream, downstream	potential	p. 239

\*Type of influence: ST, MT, LT impact - short-term, medium-term, long-term

# Impact, risk and opportunity (IRO) management

## IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities

### Double Materiality Assessment

The process of identification and valuation of material impacts, risks and opportunities in the Orange Polska Group.



The Double Materiality Assessment process included the following steps:

- social and business context analysis
- identification of topics, sub-topics and impacts, risks and opportunities (IROs) and their assessment
- determination of material issues
- oversight and validation

#### Social & business context analysis

As part of the Double Materiality Assessment, in 2024 we developed an analysis of the internal and external contexts of sustainable development, accounting for the industry-specific characteristics, our business model, our value chain and opinions of our stakeholders.

We used the following sources:

- **Global ESG regulatory context:** analysis of international standards for sustainable management and reporting as well as legal requirements;

- **Orange Group:** preliminary results of the Double Materiality Assessment of the international Orange Group;
- **Benchmark:** materiality matrices of telecommunication companies – we analysed the reports of the 12 largest telecoms operating in Europe;
- **Analysts and investors:** expectations of our investors and analysts, especially ESG ratings, such as ISS, Sustainalytics, S&P and WIG-ESG;
- **Sectoral reports:** identification of sustainable development trends, challenges and risks for the telecom industry provided by SASB, GMSA.

#### Identification of topics, sub-topics, and impacts, risks and opportunities (IROs) and their assessment

The results of the contextual analysis performed in the previous step enabled us to obtain a preliminary list of topics and sub-topics that are potentially material to Orange Polska.

The company's impact on the environment was taken into account - positive and/or negative (social impact), as well as the impact of the environment on the business model and operations of Orange Polska (financial impact). The analysis was carried out for the value chain

- downstream, own operations, upstream. For these issues, an analysis of impacts, risks and opportunities was then prepared.

<b>Social impact</b>	<b>Positive</b>	Actual	Scale + Scope + Economic Assessment
		Potential	(Scale + Scope + Economic Assessment) x Likelihood
	<b>Negative</b>	Actual	Scale + Scope + Remediability
		Potential	(Scale + Scope + Remediability) x Likelihood
<b>Financial impact</b>	<b>Risks</b>	Scale + Economic Assessment x Likelihood for potential.	
	<b>Opportunities</b>		



We obtain this information through consultations and research from the following sources:

- Individual customers: opinion research
- Business customers: survey
- Investors: survey, meetings and consultations (strategic investor Orange Group)
- Suppliers: supplier survey
- Employees: survey, employee-opinion research
- Opinion leaders and experts - survey, interviews

- Public and regulatory institutions – survey, media reports
- Social and environmental organisations - survey
- Communities - analysis of documents and reports for the telecommunications industry, analysis of violation reports and media analysis
- Orange experts - workshops for employees, managers
- Supervisory Board - survey, meeting, internal analysis.
- Management Board – survey, workshop.

### Determination of material issues

The evaluation of the topics and sub-topics is determined by the estimated values of each of the impacts, risks and opportunities. For each of the above categories, a five-point scale was adopted, where 0 means no action and 5 the highest level of assessment. Matters with a score of at least 3.5 points were considered material.

The Orange Polska Group grouped the IROs into matters and, in case of a matter including at least one IRO valued at 3.5 or more (material), a matter was defined as key.

### Determination of material issues

The list of IROs was finalised by the Management Board, responsible for IROs and the development and execution of the sustainability strategy, in consultation with the Audit Committee of the Supervisory Board. Both Boards were involved in dialog with key stakeholders and took into account results of the dialog while concluding on the material IROs. The Management Board and the Supervisory Board consider IROs while executing and supervising strategy of the Group, its key transactions or risks management.

The Management Board of Orange Polska appointed Management Board members and Executive Committee members responsible for the Key Matters and Material IROs, including preparation and execution of related policies and action plans as well as setting up targets and metrics for these matters. Policies, actions, targets and metrics executed by the appointed officers are managed by the Management Board and are supervised by the Audit Committee of the Supervisory Board on an annual basis. The process of identification and management of IROs is subject to the internal control system.

The list of the Key Matters and Material IROs is presented on pages 132-133. The Orange Group has defined the following matters as immaterial:

#### ■ Pollution

The Group has analysed the impacts of potential pollution resulting from its activities throughout the value chain, upstream (extraction of raw materials, etc.) and downstream (end of life of equipment, etc.) as well as the impacts on the health of the population including local residents. The analysis has been done on the impact

of the telecommunications sector on those aspects, based on available documentation. As a result of the analysis, matters related to pollution have been deemed immaterial.

#### ■ Water and marine resources

The Group does not conduct its key activities in relation to fresh water or the sea. The main water consumption at the Group level are water fountains, toilets, company restaurants and the air conditioning systems of technical sites (data centres). To further limit the use of water, the Group uses efficiency techniques, such as grey water for tertiary purposes and free cooling. Therefore, water and marine resources have not been deemed material in the course of Double Materiality Assessment.

#### ■ Biodiversity

The Group does not conduct business activities directly impacting biodiversity. This conclusion has been supported by an Orange Group study of the impact of its activities on biodiversity, carried out in 2021 and 2022 thanks to the recognised expertise of the independent firm

The Biodiversity Consultancy (TBC). This firm used the Global Biodiversity Score (GBS) methodology, which provides a standardised score of the Group's biodiversity footprint.

### IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement

The disclosure requirements in ESRS covered by the Orange Polska Group in this Statement are listed and referenced to the ESRS clauses and the Statement's - pages number 268-271.





# Environment

## E1 Climate change

**At Orange, we believe that technological progress must be available to everyone, but it should not happen at the expense of the environment. We take responsibility for our impact on climate.**

**We have set specific, ambitious, science-based climate objectives. We invest in new, more efficient and energy-saving technologies, such as fibre, and increasing our use of renewable energy sources, working with renewable energy producers through Power Purchase Agreements'. We believe the digital sector can and should support the green transformation of many other industries, as our services have the potential to assist our customers in tackling their own climate and environmental challenges.**

**Orange Polska, like the entire global Orange Group, aims to become climate neutral and achieve Net Zero Carbon by 2040. Neutrality will cover both direct and indirect own emissions (scopes 1 and 2 of the GHG Protocol) and emissions in the value chain (scope 3). Orange Polska's targets are in line with Orange Group's global climate goals. Orange Group's 2030 reduction target has been confirmed by the Science Based Targets initiative (SBTi) as aligned with the Paris Agreement trajectory to limit global warming in the 21st century to below 1.5°C versus the pre- industrial levels.**



### Key Matter: GHG emissions

Increase in GHG emissions results in climate change impacting natural, social and economic environment. Decrease of GHG emissions is key to secure stable growth of the Group in favorable environment. To limit GHG emissions, the governments and businesses, including the Group, suppliers and clients, must reduce GHG emissions.

Type of influence	Description	Place in value chain	Actual/Potential	Policies	Actions	Targets	Realization in 2024
Negative impact ST	GHG emissions resulting from own activities i.e. scope 1 (direct emissions), scope 2 (emissions from used energy) as well as activities of suppliers and clients (scope 3)	own operations, upstream, downstream	actual				total CO <sub>2</sub> emissions 806 kt: scope 1+2: 130 kt scope 3: 676 kt
Risk	Risk of not meeting GHG emissions reduction target ** Risk of not meeting GHG emissions reduction target **	own operations, upstream, downstream	actual	Climate Policy	Strategic Plan; Green Supplier initiative	Net Zero by 2040	
Positive impact LT	Positive impact of telco business on the decrease of GHG emissions due to delivery of online communication, education, work, entertainment and services	own operations, upstream, downstream	actual				
Opportunity	Increase of the number of clients and solutions resulting in business growth and revenue increase of the Group	own operations	actual				

\* GHG emissions metric is measured using market-based method. GHG emissions for 2023 include adjustment resulting from overestimated usage of non-renewable electric energy.  
\*\* Target of Net Zero GHG emissions by 2040 covers the Group and its value chain. It is dependent on the actions of the Group, its suppliers and customers as well as other stakeholders, incl. government. Based on that, the Target may be subject to modification in the future.  
Type of influence: ST, MT, LT impact - short-term, medium-term, long-term

### Key Matter: Energy management

Energy from sources other than renewable used by the Group, its suppliers and clients is a key source of GHG emissions of the Group and its value chain. Energy management is a Key Matter for sustainable development of the Group not only because it has a key impact on Group's GHG emissions but also because it allows the Group to secure energy supplies and stabilize costs.

Type of influence	Description	Place in value chain	Actual/Potential	Policies	Actions	Targets	Realization in 2024
Risk	Risk of increase of energy prices and disturbance of supplies	own operations, upstream	actual				total CO <sub>2</sub> emissions 806 kt: scope 1+2: 130 kt scope 3: 676 kt
Opportunity	Increase of energy share from renewable sources to decrease GHG emissions and mitigate the risk of unstable energy prices and supplies	own operations, upstream	actual	Climate Policy	PPA (Power Purchase Agreement) sourcing framework	Net Zero by 2040	

### Key Matter: Adaptation to climate change

Increase in GHG emissions results in climate change impacting natural, social and economic environment. Decrease of GHG emissions is key to secure stable growth of the Group in favorable environment. To limit GHG emissions, the governments and businesses, including the Group, suppliers and clients, must reduce GHG emissions.

Type of influence	Description	Place in value chain	Actual/Potential	Policies	Actions	Targets	Realization in 2024	
Negative impact LT	Impact of the Group and its value chain on climate change	own operations, upstream and downstream	actual				total CO <sub>2</sub> emissions 806 kt: scope 1+2: 130 kt scope 3: 676 kt	
Risk	Damage or malfunction of infrastructure due to the climate change	own operations	actual	Climate Policy	Optimization of networks, exchange of technologies, relocations, enhanced change monitoring	No material damages and malfunctions of infrastructure resulting from the climate change		No *
Risk	Regulatory and socio-economic risks resulting from the climate change	own operations, upstream, downstream	actual		Monitoring of changes, public dialog and enhanced change management	No material expenditures resulting from not meeting regulations related to climate change		No *
Risk	Disruption of supply chain due to the climate change	own operations, upstream	actual		Strategic Plan Green Supplier initiative	No material disruptions of value chain related to climate change	No *	

\* Damage and malfunction of the Group's network resulting from the flood in September 2024 is not assessed as material thanks to actions of the Group, public institutions and communities.

## ESRS 2 SBM-3 Material climate-related Impacts, Risks and Opportunities (IROs) and their interaction with strategy and business model

The Orange Polska Group takes its environmental responsibilities extremely seriously. In the course of our work, we have identified key actions we can take for limiting the Group's impact on the climate, as well as the associated risks. The identified risks are in line with the material Impacts, Risks and Opportunities (IROs) defined during the Double Materiality Assessment (DMA) we undertook in 2024. In the course of the DMA, the Group used its existing risk analysis matrix to assess its exposure to risks related to climate change as well as potential for resilience – resilience analysis is included in dedicated sections of this report. Below are the Key Matters related to climate change as identified through the DMA:

### Key matters related to climate change identified by Orange Polska Group

- |  |   |  |
|--|---|--|
| <h1>1</h1> <p><b>GHG emissions</b><br/>– namely achieving the target levels of GHG emissions in Scopes 1, 2 and 3;</p> | <h1>2</h1> <p><b>Energy management</b><br/>– energy is as a strategic resource and one of the key drivers for the Group's emissions visible in all GHG Protocol Scopes and must be appropriately managed;</p> | <h1>3</h1> <p><b>Adaptation to climate change</b><br/>– by managing supply chain as well as physical, social and regulatory risks and opportunities.</p> |
|--|---|--|

The above Key Matters and related targets impact the Group's business model and are an integral part of its strategy. This strategy covers the different environmental aspects defined as material in the course of the DMA, namely: climate change (ESRS E1) and resource use and circular economy (ESRS E5).

Environmental commitment has become one of the drivers of business transformation, and digital technologies – such as those used by, and provided by, Orange Polska – have a role to play in solving global environmental challenges. To ensure the Group's sustainability, the environmental strategy is to minimise the impact of its activities on the environment throughout its value chain, to adapt to changes brought on by environmental challenges and to help its customers and society to do the same.

Since the greatest challenges and impacts defined in the course of the DMA relate to climate, the Orange Polska Group has prioritised the climate dimension in its environmental strategy with two key components:

- the Orange Polska Group's strategy consists of the Group playing its part in keeping climate change at a target maximum of +1.5°C compared to the pre-industrial era; the Group's priority and commitment is to reduce its carbon footprint;
- recognising that even a +1.5°C change means upheaval, the Group is committed to seeking to ensure continuity of service as it is provided to its customers and greater populations in a world of global warming. The Group's priority in this is adaptation to climate risks, with an analysis of the exposure of its infrastructure and personnel to climate hazards. The circular economy plays an essential role in the Group's decarbonisation efforts. Beyond the contribution to the decarbonisation objective, circular economy also makes it possible to reduce the use of critical natural resources and the production of waste, including hazardous waste.

The Group has implemented principles from the circular economy into different aspects of our work. We have moved to a circular business model for equipment used to provide fixed services, namely modems and set-top boxes: those devices are leased instead of sold, collected at the end of contract period, refurbished in a proprietary refurbishment line and re-introduced to the market.

The Orange Polska Group also offers a circular proposal to all mobile users, consisting of:

- Ochrona Smartfona service enabling easier access to smartphone repairs and encouraging longer use of client's devices;
- Buyback offer, encouraging clients to re-sell their redundant devices;

- Refurbished smartphones offer, promoting re-introduction of mobiles to the market and limiting the environmental and climate impact of smartphones.

The Group's shift to a low-carbon and sustainable business model will positively impact the Polish economy and its sustainable transformation, given the role that the ICT sector plays in the economy (8-10% share in GDP, based on the Polish Agency for Entrepreneurship Development and market reports).

The Group does not have investments in coal, gas or oil-related activities.

### E1-1 Transition plan for climate change mitigation

The transition plan of the Orange Group is being prepared and is not yet in place therefore is not disclosed in this Statement. The Group plans to introduce and disclose a transition plan in the future.

### E1-2 Policies

Three key policies govern the Orange Polska Group's approach towards climate and environment:

1. Environmental policy, adopted in 2023, addressing the global approach to environmental issues
2. Climate policy, adopted in 2021, addressing challenges on the path to net-zero and defining key objectives on the way. This policy identifies decarbonisation levers (as described above), is subject to update in 2025 based on factors revealed through the DMA.)

3. Orange Group Waste Management policy, adopted in 2023, addressing waste management rules, supporting circularity and thus limiting the impact of telecommunications devices on climate and the environment. In 2025 the Group aims at adopting a new local Electric and Electronic Waste Policy.

The above policies have been aligned with the priorities defined in Orange Polska's .Grow business strategy and those key matters confirmed in the course of the DMA and approved by the Management Board. They cover the Group's entire value chain. In the course of the DMA, the Group identified the need to update the Climate policy by including new intermediate emission-reduction targets, and by addressing the value chain more comprehensively with clear communication on climate-related topics. Works on such an update are ongoing, in line with the works on the Group's next mid-term strategic plan and sustainability strategy.

Additionally, the Group is working on a dedicated waste and WEEE policy, to better address key matters related to resource management.

### E1-3 Actions and resources related to climate change mitigation and adaptation

In 2024, the Orange Polska Group has conducted a number of actions implementing the key policies:

- a. **wOngoing actions– an integral part of Group's business operations which contribute to meeting targets:**
  - Energy Optimisation Programme (EOP): initiatives, including new technologies, aimed at curbing the use of electricity allowed the Group to save 304 GWh translating into 192,000 tonnes CO<sub>2</sub>e in 2024 alone (based on energy audits and own analysis);
  - Improving energy efficiency of set-top boxes provided to the Group's TV clients: a software optimisation enhancing the energy savings mode on ca. 20% of set-top-box bases, launched in the end of 2023, resulted in reduction of 2,800 tonnes of CO<sub>2</sub>e emitted in 2024 (based on the device's energy intake and analysis of energy savings mode prevalence in the clients' base);
  - Continuous optimisation of real estate portfolio and the use of building-related fuels: in 2024 resulted in more than 4,000 tonnes CO<sub>2</sub>e less within Scope 1 (direct) emissions;



- Circular approach to devices used to provide fixed services (internet, TV): refurbishing those devices locally at a proprietary facility, instead of buying new, allowed the Group to reduce emissions by 4,000 tonnes CO<sub>2</sub>e in 2024 alone (based on emission factors derived from an Orange Innovation LCA (life cycle assessment) - analysis of the devices in question);

- Supply chain management: consequent use of 'green surveys' as part of key tenders, evaluating suppliers through the Eco Vadis system

**b. Actions that took place specifically in 2024:**

- Launch of two new Power Purchase Agreement (PPA) contracts: wind-based in March and the Group's first solar-based PPA in July. Overall use of renewable energy sourced through PPAs has resulted in an emissions reduction of 223,000 tonnes CO<sub>2</sub>e (which will be continued in the coming years);
- Renewing the ISO 14001 certificate, which confirms the quality and operationality of the Group's climate and environmental management system.

These actions do not require significant operating and capital expenditures outside of resources already included in business-as-usual budgeting.

**E1-4 Targets**

The Orange Polska Group's overarching target is to reach net zero emissions by 2040. The current climate policy covers:

- Emissions management system, based on embedding responsibility for climate neutrality in respective business units and making climate responsibility a business-as-usual aspect of operations, including sourcing products and services;
- Reduction of at least 65% CO<sub>2</sub>e emissions (market-based) in 2025 vs 2015 in Scopes 1 and 2 of the GHG Protocol with renewable energy constituting at least 60% of the mix;
- working towards net zero by 2040.

The 2025 target was met two years early, in 2023. The reduction of Scopes 1 and 2 of market-based emissions amounted to -87% in 2023 and -78% in 2024 compared to base levels. Based on that, the Group has decided to work

on a new climate policy, including new intermediate reduction targets, that will be introduced via a forthcoming update to policy. To monitor reduction progress, the Group now compares its results with 2020 as base year, in line with the Orange Group reporting.

The Group's targets were reinforced in the course of the Double Materiality Assessment and strategic planning. They are evaluated annually based on full-year emissions vs target and calculated in line with the internationally recognised guidance of the GHG Protocol. The 2020 base year has been selected based on a 10-year period rule recommended by the Science-Based Targets Initiative (SBTi). There have been no major one-offs in business results, determining CO<sub>2</sub>e inventory, impacting CO<sub>2</sub>e emissions in the selected base year or causing the evolution of such inventories.

Additionally, the Group has decided to include targets related to key risks:

- No material damages and malfunctions of infrastructure resulting from climate change;
- No material expenditures resulting from not meeting climate-change regulations;
- No material disruptions of value chain related to climate change;
- No material fines for improper waste management.

Those risk-related targets are evaluated on an annual basis. To align financial and non-financial reporting, the Group has adopted the same materiality threshold that is used for assessing financial materiality.

**E1-5 Energy consumption and mix**

Electricity remains the primary aspect of the Group's energy management. It is crucial for both maintaining business operations and curbing the company's impact on the climate. The impact of electricity is visible in Scopes 2 and 3 of the Group's emissions:

3. Scope 2 includes the Group's own usage of electricity, mainly to ensure continuous connectivity. The key challenge here is tackling the growing demand for data transfer, which translates into growing demand for electricity from ICT infrastructure. The Group takes up this challenge by:

- Modernising network equipment, choosing newer and more energy-efficient technologies and solutions (e.g. the ongoing Radio Access Network Renewal project aimed at switching older-generation mobile equipment for more efficacious new-generation systems, introducing 5G which is less energy intensive per unit and carries potential for further optimisation).
- Introducing innovative efficiency initiatives in all layers of network infrastructure, including virtualisation, free cooling, 'zero bit, zero watt' policy.
- Choosing renewable energy, primarily via the Power Purchase Agreement (PPA) model. This model ensures renewable electricity volumes based on contracts concluded with the actual producer. Given the long-term nature of such contracts, they also support the country's transition to a more sustainable energy supply system, encouraging producers to invest in wind or solar power.
- Equipping key data centres and hubs with locally produced renewable energy. The Group opted to use Solar as a Service (SaaS) solutions to smooth the transition and enhance the energy safety of its objects.

Such installation is already operational on the data hub in Łódź, and in 2024 a milestone SaaS contract was signed to provide the Warsaw Data Hub with a similar solution.

4. The Group's Scope 3 emissions, upstream and downstream in our supply chain, are still largely dependent on the national energy mix – which means that fossil fuels are still visible within the value chain. (In 2023, more than 75% of the national energy mix came from hard coal or lignite.) This includes the climate impact of purchased goods and services (upstream) and in the emissions related to use of client devices provided by the Group (downstream).

Measures to tackle these challenges include establishing a comprehensive supply chain management system assessing the energy efficiency of sourced products and services, and turning to renewables, including on-site solutions – such as our upgrades using the Solar as a Service model – and working to enhance energy-savings capabilities of client devices



Energy usage	Unit	2024	2023 comparable basis	2020 comparable basis	% 2024 / 2023	% 2024 / 2020
<b>Total consumption of energy from fossil fuels</b>	<b>MWh</b>	<b>224,945</b>	<b>165,159</b>	<b>644,202</b>	<b>67%</b>	<b>-65%</b>
<b>Total renewable energy consumption</b>	<b>MWh</b>	<b>337,397</b>	<b>397,641</b>	<b>0</b>	<b>-15%</b>	<b>n/a</b>
Consumption of electricity purchased or acquired from renewable sources	MWh	336,947	397,641	0	-15%	n/a
Consumption of self-generated, non-fuel renewable energy	MWh	451	0	0	n/a	n/a
Share of renewable electricity in total electricity consumption	%	68%	82%	0	-17%	n/a
Share of renewable energy in total energy consumption	%	60%	75%	0	-20%	n/a
Total electricity consumption	MWh	496,849	484,867	540,630	2%	-8%
<b>Total energy consumption</b>	<b>MWh</b>	<b>562,342</b>	<b>562,800</b>	<b>644,202</b>	<b>5.6%</b>	<b>-13%</b>

\*All of the metrics disclosed above have been based on actual usage for at least 11 months of the year, completed by estimates for the rest of the year. Renewable electricity usage is additionally confirmed based on supplier statements. The data disclosed above includes corrections of 2023 data disclosed in previous Integrated Report by -20 GWh total energy use due to exclusion of third-party electricity use and +25 GWh of renewable electricity, previously undisclosed due to delays in the Polish Guarantee of Origins publication in the official register. The Group discloses telecommunications as the sole segment of business activity. Our subsidiary Orange Energia's energy resale operations have not been distinguished on a materiality basis. Having that in mind, the Group does not report any activity related to high climate impact sectors.

### E1-6 Gross Scopes 1, 2, 3 and total GHG emissions

The Orange Polska Group's strategy defines key targets related to greenhouse gas (GHG) emissions working towards net zero in 2040. Having achieved targets set for 2025 (against previous base years) long in advance, the Group now refers to 2020 as the base year, set globally by the Orange Group.

In 2024, the Group achieved a 69% reduction in GHG emissions from Scopes 1 and 2 vs the 2020 base year, and a 28% reduction in Scope 3. This resulted from the mitigation actions described above. The net year-on-year emissions increase stems from increased investments in network rollout and increased non-renewable energy use, driving emissions in categories 3.2 (capital goods) and 3.3 (upstream fuel, energy-related activities and electricity sale by Orange Energia), respectively.

Currently, the majority of the Group's emissions come from Scope 3.

Targets of the Group related to reduction of GHG emissions are monitored based on market-based methods. Certain categories of emissions sources, as defined by the GHG Protocol for Scope 3, are not listed in the table below, such as categories 3.8, 3.10, 3.12, 3.14 and 3.15, because they are not material in the Group: either the Group does not carry out operations related to these categories or they are consolidated within other categories.

The Group's Scope 2 emissions reduction have thus far resulted largely from the shift to renewable energy. In 2024, only long-term Power Purchased Agreements (PPAs) were used to achieve this result. The increase in Scope 2 emissions in 2024 compared to 2023 stems from a phase-in

period between the end of one PPA and launch of two new contracts that occurred in the first half of 2024. Key actions that contributed to this result are disclosed above, in the chapter related to energy management.

The Group is working towards achieving net zero by 2040, along with a set of interim milestones described below which include targets related to climate change mitigation and

adaptation. This entails reducing total emissions (Scopes 1-3) by 90%, leaving only 10% residual emissions that cannot be omitted for carbon offsetting. Targets and actions are compatible with the goal of limiting global warming to 1.5°C, as per the Paris Agreement, an international treaty on climate change, and the EU Paris-Aligned Benchmarks.



The Group has identified key actions for limiting its climate impacts, in line with the material IROs defined through the Double Materiality Assessment:

- Energy use and renewable energy – energy is a key resource in the ICT (Information and communication technology) sector. It's also a growing challenge. As technology evolves network traffic increases, which requires:
  - optimisation of energy use through improved efficiency, modernising infrastructure and a more rational use of administrative energy, including a shift from fossil fuels (accounted for in Scope 1) to electricity (with its potential for renewable sources);
  - increased use of renewable energy achieved primarily through Power Purchase Agreements and negotiations with the Group's electricity suppliers; Guarantees of Origin are applied to residual electricity volumes only, when other venues of providing renewables cannot be used.
- Supply-chain management – developing a system specific to climate and environmental impact, which includes:
  - adding climate-related criteria to sourcing policy and tender requirements;
  - building a supplier engagement program that facilitates the transition to a net-zero value chain, including co-operation and providing support to suppliers related to their carbon reduction plans.
- Circular economy – enhancing and promoting circularity by:
  - embedding a circular approach into end user devices in the business model through an extensive Customer Premise Equipment (CPE) lifetime management system (EU Taxonomy, Activity 5.1, 5.5);
  - extending the lifespan of smartphones via a dedicated commercial proposal on both customer and business markets (EU Taxonomy, Activity 5.4);
  - including a circular approach in network management and investment processes, through internal reuse, resale of specific equipment or choosing refurbished pieces whenever it is reasonable and viable.
- Client climate transition – supporting the Group's clients in their own climate actions by:
  - providing energy-efficient ICT solutions that support more effective use of resources, especially IoT (Internet of Things) and Smart City systems (EU Taxonomy, Activity 8.2);
  - advising clients on their net-zero path and sharing experiences;
  - providing renewable energy solutions, including PV (photovoltaic) prosumer systems, to Orange Energia (OE, OPL S.A.'s subsidiary) clients, and thus supporting the shift from a to a more sustainable economic future (EU Taxonomy, Activity 7.6).

A detailed description of the EU Taxonomy is provided in the appendix to the Annual Management Report (Note 8.1.).

CO2 Emissions*	Unit	2024	2023 comparable basis	2020 comparable basis	% 2024 / 2023	% 2024 / 2020
<b>Scope 1 emissions</b>	<b>t CO<sub>2</sub>e</b>	<b>20,178</b>	<b>22,901</b>	<b>22,813</b>	<b>-12%</b>	<b>-12%</b>
Heating gas		2,434	2,572	5,440	-5%	-55%
Fuel oil		1,620	2,090	3,711	-23%	-56%
Coal	t CO <sub>2</sub> e	0	0	34	0%	-100%
Diesel		1,676	2,452	2,387	-32%	-30%
Gasoline		4,824	4,849	4,147	-1%	16%
Fugitive emissions		9,624	10,938	7,095	-12%	36%
<b>Scope 2 emissions market based</b>	<b>t CO<sub>2</sub>e</b>	<b>109,652</b>	<b>71,157</b>	<b>391,569</b>	<b>54%</b>	<b>-72%</b>
<b>Scope 2 emissions location based</b>	<b>t CO<sub>2</sub>e</b>	<b>322,317</b>	<b>326,224</b>	<b>400,868</b>	<b>-1%</b>	<b>-20%</b>
Electricity – market based		100,549	58,884	372,494	71%	-73%
Electricity – location based	t CO <sub>2</sub> e	313,214	313,952	381,793	0%	-18%
Purchased or acquired heat: district grid heating		9,103	12,273	19,075	-26%	-52%
<b>Scope 3 emissions</b>	<b>t CO<sub>2</sub>e</b>	<b>675,725</b>	<b>826,994</b>	<b>935,137</b>	<b>-18%</b>	<b>-28%</b>
3.1 Purchased goods and services	t CO <sub>2</sub> e	186,037	209,494	200,448	-11%	-7%
3.2 Capital goods		91,720	66,570	64,623	38%	42%
3.3 Fuel and energy-related activities		74,671	74,404	106,348	0%	-30%
3.3 Electricity sales: Orange Energia (OE)		130,493	292,023	344,061	-55%	-62%
3.4 Upstream transportation and distribution		5,282	4,716	5,891	12%	-10%
3.5 Waste generated in operations		2,632	1,580	1,859	67%	42%
3.6 Business travel		449	463	155	-3%	190%
3.7 Employee commuting		6,688	6,845	9,873	-2%	-32%

CO2 Emissions*	Unit	2024	2023 comparable basis	2020 comparable basis	% 2024 / 2023	% 2024 / 2020
3.9 Downstream transportation and distribution		700	769	1,448	-9%	-52%
3.11 Use of sold products	t CO <sub>2</sub> e	37,538	22,760	33,577	65%	12%
3.13 Downstream leased assets		139,516	147,370	166,855	-5%	-16%
<b>Total emissions market based</b>	<b>t CO<sub>2</sub>e</b>	<b>805,556</b>	<b>921,052</b>	<b>1,349,520</b>	<b>-13%</b>	<b>-40%</b>
<b>Total emissions location based</b>	<b>t CO<sub>2</sub>e</b>	<b>1,018,220</b>	<b>1,176,120</b>	<b>1,358,819</b>	<b>-13%</b>	<b>-25%</b>

The Orange Group does not report significant extra capital and operational expenditures related to the above actions.

\* All emissions have been calculated in line with the GHG Protocol guidance. For the purpose of comparability and clarity, the Group uses CO2 impact as the key emission factor. For Scope 1 calculations, the Group uses emission factors derived from the GHG Protocol base. The location-based result of Scope 2 is calculated using factors from the International Energy Agency (electricity) and the Polish Energy Regulation Agency (district heating). Market-based emissions are calculated using supplier-specific data on electricity completed by residual factor from the National Agency for Balancing and Emissions Management (KOBIZE) for electricity and the Energy Regulation Agency for district heating. For Scope 3, the Group uses a hybrid calculation

method i.e. emissions related to customer equipment and part of mobile radio active network equipment are calculated based on physical data. Emissions related to OE's electricity sales, business travel, waste, transportation and distribution, use of sold and downstream leased assets and manufacturing of customer devices are calculated based on actual data for first three quarters and estimation for Q4. The remaining part of purchased goods, services and capital expenditures rely on spend-based calculation. Sources of emissions factors include popular databases, such as ADEME, DEFRA, EcoInvent, GHG Protocol, and our own Orange Innovation calculations based on data provided by the suppliers. Improving the calculation method for the key Scope 3 categories (namely 3.1 Purchased Goods and Services) is an important future ambition for the Group. The Group's Scope 3 inventory remains unchanged since 2023 due to lack of significant events impacting our operational boundaries.

Emissions intensity per net revenue	Unit	2024	2023 comparable basis	change 2024 / 2023
Total GHG emissions (market-based) per net revenue	tCO <sub>2</sub> /kPLN	0.06	0.07	-11%
Total GHG emissions (location-based) per net revenue	CO <sub>2</sub> /kPLN	0.08	0.09	-12%
Total net revenue	k PLN	12 732 000	12 970 000	-2%

The emissions intensity has been calculated using total emissions disclosed above and revenue in line with Point 6 of the Financial Statements.

**E1-7 GHG removals and GHG mitigation projects financed through carbon credits**

The Orange Polska Group does not use carbon credits.

**E1-8 Internal carbon pricing**

The Orange Polska Group does not use an internal carbon pricing scheme.

**E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities**

GHG emissions are the material negative climate impact of the Orange Polska Group and its value chain and, therefore, the primary target of our climate-mitigation efforts. These efforts have the long-range target of reducing emissions to net zero by 2040. But achieving this target is not enough to stop the negative impact of anthropogenic climate change, as proved in the IPCC (Intergovernmental Panel on Climate Changes) reports. The most recent IPCC report presents five scenarios, each representing a different level of change to average global temperature by the end of the 21st century when compared to the 19th-century base. As the IPCC explains, these scenarios are real-world possibilities based on what mitigation efforts the global population undertakes.

In each of these five IPCC temperature scenarios, the Group might expect a range of changes that effect our environment and our lives: rising sea level, frequency and magnitude of weather phenomena (strong winds, floods, heat waves, droughts, landslides), changes to animal and plant populations and human migration. This would also mean different health conditions, changes to politics and economics locally and around the world, conflicts and economic crises, all of which could mean limitation and change to supply chains including rare earth minerals.

**Resilience analysis**

The goal of the Orange Polska Group's resilience analysis is to identify, value and minimise the negative impact of the expected climate change on the Group. The basis of the resilience plan will be the list of the key risks resulting from climate change in various periods and two IPCC temperature scenarios in particular: changes of +1.5°C and above +4°C, which may impact the Group, valuation and assumptions.

Estimated financial impacts related to these identified risks are not presented in the Statement for 2024 due to complexity of their calculation and high-level judgments which need further monitoring. These risks include a broad

range of impacts from climate change, each at varying levels of magnitude, including: acute physical risks (heat waves, rainfalls and storms, floods), chronic physical risks (rising sea level, temperature increase) and transition risks (changes in the global economy, politics and society coming from the climate change). These risks may result in equipment and networks damage, increase of demand on energy, shortages and delays of supplies, including energy or equipment, additional costs and charges resulting from legislation, skilled labour shortages and conflicts.

The methodology regarding risk identification, valuation and actions to limit these risks, was based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) as well as the IPCC's reports and the EU Taxonomy Regulations regarding environmentally sustainable investments. Temperature scenarios used in the valuation correspond to projections until the end of the 21st century. The assumed levels of factors impacting the risks – sea level increase; number of heatwaves, storms and heavy rains; river-flood coverage and temperature increase – were based on prognosis publicly available such as information in the IPCC reports and Poland's Klimada and Hydroportal web portals. These risks (gross cash flows) and assumed actions to limit these risks (net cash flows), were valued based on the future expected cash flows. They were valued for the various temperature scenarios and for the various periods. The periods include a short-term period of one year; a medium-term period until 2030; and long-term period after 2030. (The long-term period includes value in perpetuity after 2100 assumed at the level of the cash flows in the year 2100. This is then discounted using post-tax discount rate reflecting weighted average cost of capital presented in the Financial Statements in the Note on Impairment test.)

**Actions enacted and planned from the Resilience analysis**

The actions in progress and planned to limit the impact of climate change on the Group include:

- optimisation of telecommunications networks (mobile and fixed) to reduce volume of equipment and infrastructure needed, including application of new technologies to improve energy efficiency;
- enhancement of our network protection against chronic and acute climate change risks (floods, increased sea level, high temperatures);

- improvement of network protection against energy shortages including diversification of energy sources, use of renewable energy sources, retention of spare equipment and use of energy generators;
- strong physical and cyber protection of the networks and internal organisation, systems and data;
- diversification of supplies of equipment, infrastructure and key services;
- ongoing monitoring of the key climate change risks and opportunities and putting in place adequate business continuity procedures;
- taking part in public debate around solutions to protect the environment, society and economy against climate change risks.

Actions expected to come from outside authorities include: protection of the seashore and riverbanks against floods and sea level rise, regulations that will force and finance mitigation and adaptation actions, a system of prognosis and protection against the risks.

**Conclusion of Resilience analysis**

Based on analysis of identified key risks for the Group resulting from climate change, and the mitigation and adaptation actions both already in motion and planned for the future, the Management assesses that the Group's strategy and business model are climate resilient. To maintain this resilience, the Group monitors the risks and opportunities resulting from climate change and will take due actions to limit the risks and leverage on opportunities.

The Orange Polska Group has not yet presented the value of fixed and mobile network assets exposed to the physical risks of climate change, nor has it identified assets exposed to climate change transition risk.

The Group has not identified any stranded assets – active or firmly planned key assets with significant, locked-in, lifetime GHG emissions. The Group does not identify revenue at risk related to at-risk assets.

The Orange Polska Group assesses that none of the current material revenue streams related to various products is exposed to either physical or transition risk due to climate change. Moreover, the Group assesses that online access to education, work, entertainment and services, access offered by the Group, is important to mitigate climate change risks. Demand for online access will increase as a result of climate change risks and mitigation. At the same time, the Group assumes that a portion of its future planned revenue is at risk due to energy shortages and blackouts resulting from increasing temperatures and heatwaves as well as due to shortages or delays of supplies, mainly equipment.

**Connectivity with Financial Statements**

In 2024, the above risks do not have any impact on the Group's Financial Statements – a situation explained in Note 5 of these statements, titled 'Impact of climate change and changes in the economic and political environment'. This may not always be the case. In the future, such risks may result in challenges such as an increase of capital or operational expenditures, commitments, or provisions for potential risks, as such scenarios may result in additional outflows of cash. Analysis of the risks based on the discounted future cash flows described above indicates that impact of the climate change on the Group does not result in an impairment (Note 9 in the Financial Statements). Adaptation actions to protect assets of the Group against the risks described above indicate that these assets will not be dismantled or damaged before their current remaining useful life.

## E5 Resource use and circular economy

In our case focus on limiting e-waste by implementation of circular practices to manage telecommunications devices, such as reuse and recycling, is another key sustainability matter we have identified. With 80% of customer devices' carbon footprint coming from the manufacturing process, we introduced processes aimed at extending those devices' lifespan. Key actions in that scope include mobile equipment collection, buy-back and refurbished smartphones offers as well as leasing, collecting and refurbishing of modems and set-top boxes used by our clients.

### Key Matter: Resources and waste management

Availability of resources impacts operations of the Group and its value chain. Actions of the Group and its value chain to optimize use of resources and waste management have an impact on natural, social and economic environment.

Type of influence	Description	Place in value chain	Actual/Potential	Policies	Actions	Targets	Realization in 2024
Negative impact LT	Generating of Waste Electrical and Electronic Equipment (WEEE)	own operations, downstream	actual			No material fines for improper waste management	No
Risk	Risk of not efficient collection and utilization of waste	own operations, downstream, upstream	actual				
Negative impact LT	Resources use related to production of telecommunication equipment	own operations, upstream	actual	Environmental Policy; Climate Policy; WEEE Policy	Actions assumed in WEEE Policy; Strategic Plan; Waste clause in contracts		Circular practices*
Risk	Risk of resources' shortages and supply chain disturbance, strict regulations to be met by equipment and services suppliers and increasing costs of products	upstream, own resources	actual			Maximization of circular practices *	a. 89% b. 8% c. 2% d. 34%

\*Circular practices include Entity specific disclosure:

- a. Share of Customer Premise Equipment devices collected from customers at the end of contract
- b. Share of smartphones collected from the market in sales of new smartphones
- c. Share of sold refurbished smartphones distributed in total sales of smartphones
- d. Share of refurbished Customer Premise Equipment devices among total Customer Premise Equipment delivered to customers

The Key Matter related to circular economy, i.e. resources and waste management, relates to tackling the challenge of resource-exploitation and managing the consumption of equipment. It is an integral part of the Group's strategy and impacts its business model. Those are in line with the material IROs defined during the Double Materiality Assessment..

### E5-1 Policies

In 2023, the Orange Group defined a dedicated policy on the management of household and professional waste of electrical and electronic equipment (WEEE) and battery waste, relevant to one of the Key Matters defined in the course of the DMA.

This document determines key directions for the Group's resource management:

- controlling risk and ensuring compliance with the regulations currently in place;
- implementing the Group's circular-economy strategy by defining concrete commitments regarding the collection and management of WEEE and related waste such as batteries and accumulators;
- monitoring the performance for an optimised collection and management of WEEE and battery waste.

Additionally, the Group's Climate policy includes circular economy, in particular:

- collection, repurchase, recycling and repair of telephones;
- renewal of subscriber equipment – modems and decoders;
- use of refurbished equipment in the Group's network.

### E5-2 Actions and resources related to resource use and circular economy

Ongoing actions integral to the Group's business operations and which contribute to meeting set targets:

- Overall waste management: since 2024 we have a new IT tool to better monitor the flows of waste/resources; we now also implement clauses in the Group's contract templates that govern data flows on waste management;
- Recycling: consistent treatment of dismantled network components as recyclable material, where possible (e.g. copper cables or wooden poles);
- Prevention, re-use and recycling: The Group operates programmes to enhance circular-economy efforts within the RE Programme (EU Taxonomy, Activity 5.1, 5.4, 5.5). This includes projects encouraging clients to extend device life through buy-back or responsible transfer, and encouraging refurbished smartphones and repair instead of disposal, including our April 'Green Week' project. Implementation of these measures allowed the Group to collect 380,000 devices in 2024 alone, and reintroduce 320,000 devices to the market.



- Re-use and recycling: The Group now operates four stores nationwide dedicated to promoting circularity through the RE Programme. The fourth, in Kraków, opened in 2024.

These actions do not require significant operating and capital expenditures exceeding resources designated for business-as-usual operations. They also contribute to the implementation of the policies disclosed above by improving the Group's control over its resource flows and disseminating information about the benefits of circular practices.



### E5-3 Targets

The Orange Polska Group is ambitious about implementing the circular economy and further application of its principles (Rethink/Redesign/Repair/Refurbish/ Recycle). This ambition contributes to the overall goal to limit our negative impact on the climate and environment, as the manufacturing of devices accounts for up to 80% of those devices' total

lifecycle emissions. The Group's targets in that scope have been defined in the course of the Double Materiality Assessment, considering the global Orange Group approach.

As such, the Group's voluntary circular ambitions include:

- A target of at least 90% share of Customer Premise Equipment (clients' devices needed to use fixed services: internet, TV) collected at the end of the contract;
- Increasing year-on-year the share of refurbished smartphones distributed in total smartphones sales;
- Increasing year-on-year the share of mobile devices collected from the market vs new smartphones that the Group sells.

These targets are consistent with the ambition to reduce the impact of telecommunication devices on the climate and environment and thus limit e-waste (prevention, re-use and recycling layers of waste hierarchy), expressed in the new Waste Management policy coming into force in 2025. Targets are tracked on a quarterly base and reviewed annually to ensure alignment. They have not been validated by any external entity for alignment with science-based evidence.

### E5-4 Resource inflows

The Group is not a goods producer and does not fall under many of the metrics provided by ESRS E5-4, especially those related to the production and material-sourcing process. As those are not relevant for the business, the Group has decided to put specific circularity-related targets in place, that depict its approach to resource management.

There are two major and specific sets of devices that the Group introduces into the market: devices used to provide fixed internet and TV services (modems, set top boxes etc.) – which are leased to customers and collected after the contractual period has ended – and smartphones, which are sold to clients.

Our suppliers' production of smartphones, modems and set-top boxes requires a wide range of materials necessary to manufacture their various components. Those include cobalt, nickel and lithium used for batteries; silicon and semi-conductors such as indium arsenide or germanium used for chips; zinc and aluminium used for outer frames and more; gold used in connectors and integrated circuits for good conductivity. The production process requires

water, from an early stage of baking the chipsets to polishing screens and shaping the outer shells of users' devices.

Sourcing and processing these resources comes with an environmental cost. This is why the Group's ambition is to limit the negative impact of devices' manufacturing on climate and the environment through promoting circularity, extending the lifetime of devices and providing clients with solutions supporting that ambition.

Another way in which The Group promotes sustainability is to help customers identify the most environmentally friendly mobile phones. To this end we have joined forces with other European operators to define an Eco-Rating for phones – an overall environmental score, given to each device based on five dimensions: durability, reparability, recyclability, climate efficiency, and resource efficiency. This initiative is open to all operators through a licensing agreement. It provides customers with transparent information about the environmental impact of smartphones (which is highest during the manufacturing phase) and also aims to encourage manufacturers to improve the eco-design of their products.

### E5-5, MDR-M Resource outflows (includes entity-specific disclosure)

In line with the European waste hierarchy, the Group's approach to waste prevention and management, both for its own needs and those of its customers, is based on preventing waste status. This includes extending the life of equipment, in particular through reuse and optimising end-of-life treatment by prioritising recycling, and other types of recovery including energy recovery. Controlled disposal is kept as a last resort. The Group contributes to the UN Sustainable Development Goals, including SDG 12 – 'Establish sustainable consumption and production patterns'. The Group's policy on the treatment of household and professional WEEE and battery waste is part of this objective, which is firmly anchored in our strategy.

### Circularity in customer devices (Entity specific disclosure)

The Orange Group is not a goods producer and does not fall under many of the metrics provided by ESRS E5-5, especially those related to the sourcing of materials and to the production process. As those are not relevant for the business, the Group has decided to put specific circularity-related targets in place that depict an approach to resource management. (This is, therefore, an entity-specific disclosure). The Group tracks these metrics, in line with Key Matter: Resource and waste management. Those metrics stem from the ambition to extend the lifetime of devices. Data to calculate the metrics explained in the table below is derived from internal sales and stock management databases.

These metrics have been adopted based on the results of the DMA and industry best-practices and standards, set under the auspices of GSMA (Global System for Mobile Communications Association), an industry organisation gathering more than 1,000 telecommunications operators. The metrics include:

- the share of mobile phones collected from the market through all streams (incl. buy-back, devices from displays, collection boxes available at all Group stores) compared to new smartphones sales in a reporting period;
- share of refurbished smartphones distributed through all streams in total smartphones sales in a reporting period;
- share of Customer Premise Equipment (CPE) collection: share of modems, set-top boxes and other devices needed for fixed services collected at the end of contract period compared to the number of devices that should be returned by clients in a reporting period;
- share of refurbished CPE devices distributed: share of refurbished modems, set-top boxes and other devices needed for fix services among all CPEs distributed in a reporting period.

Emissions intensity per net revenue	Unit	2024	2023 comparable basis	change 2024 / 2023
Share of smartphones collected from the market	%	8%	5%	+3
Share of refurbished smartphones distributed	%	2%	1%	+0.5
Share of CPE devices collected	%	89%	90%	-0.7
Share of refurbished CPE devices distributed	%	34%	47%	-13

The increase in both mobile collection and sales of refurbished smartphones stems from increased commercial promotion of these circular offers.

The decrease in refurbished devices used for internet access and TV services is due to technological progress: in 2024 the Group introduced new models of such devices, and some older iterations are reaching their end-of-life phase requiring replacement.

Waste-related activities, disclosures and definitions:

The Group is part of a global Orange “marketplace,” the OSCAR (Orange Sustainable and Circular Ambition for Recertification) platform, which allows network equipment to be reused through refurbishment with the support of manufacturers that guarantee it is in proper working order.

The Orange Polska Group’s operations produce industrial waste, such as waste electronic and electrical equipment, batteries and storage cells, iron, cables, wooden poles, etc. This waste is disposed of under strict control in compliance with the relevant regulations. The Group applies uniform principles of waste classification in line with the Regulation of the Minister of Climate of 2 January 2020 on the catalogue of waste and the uniform principles of keeping waste records in line with the Regulation of the Minister of Environment on specimens of documents for waste records.

The Group co-operates exclusively with waste disposal companies that take responsibility for further waste management (collection, transportation, preparation for re-use, recycling or neutralisation) and can document the subsequent stages of waste treatment from a waste

producer to a waste manager. Under the Act on WEEE, equipment which is redundant and unfit for further usage shall be considered waste and transferred to collectors that hold a waste management license and are registered in the Database on Packaging, Products and Waste Management (BDO).

The Orange Polska Group complies with the definition of waste recovery in Directive 2008/98/EC of 19 November 2008 on waste: waste recovery or revalorisation is a set of processes by which material or organic waste is transformed for the purpose of a specific use. “Material recovery” covers the reuse, repurposing, regeneration and recycling of materials extracted from waste. The new materials generated are called “secondary raw materials” or “recycled raw materials”. “Energy recovery” consists of using the calorific value of the waste by burning it and recovering this energy in the form of heat or electricity. “Recycling” is a means of recovering waste that aims to reintroduce all or part of the materials into a production cycle of a similar product, or not. Waste buried or incinerated without energy recovery are not considered as recovered.

The Group considers that waste is recovered when it is entrusted to a service provider or an approved external organization, with or without financial transaction, capable of providing all the documents necessary to ensure its traceability, from collection to treatment and justifying its recovery. As in the 2023 reporting, 2024 reporting is based on the reference list 2000/532/EC establishing a list of hazardous waste.

Waste	Unit	2024	2023
<b>Total amount of waste diverted from disposal</b>	<b>Tonnes</b>	<b>3096</b>	<b>n/a</b>
Total amount of hazardous waste diverted from disposal	Tonnes	1,226.1	n/a
Total amount of non-hazardous waste diverted from disposal	Tonnes	1,870.3	n/a
Non recycled waste	Tonnes	125.8	n/a
Non recycled waste (%)	%	0	n/a
<b>Total amount of waste directed to disposal</b>	<b>Tonnes</b>	<b>867.3</b>	<b>n/a</b>
Total amount of hazardous waste directed to disposal	Tonnes	825.8	n/a
Total amount of non-hazardous waste directed to disposal	Tonnes	41.5	n/a
<b>Total waste</b>	<b>Tonnes</b>	<b>3,963.7</b>	<b>3,319.0</b>
<b>Total amount of hazardous waste</b>	<b>Tonnes</b>	<b>2,051.9</b>	<b>1,331.4</b>
<b>Total amount of radioactive waste</b>	<b>Tonnes</b>	<b>0</b>	<b>0</b>

Due to the reporting cycle, data on waste was closed on 13 December 2024. This data is based on tonnage included in the waste-disposal transfer cards which are required by Polish law.

In 2024, the Orange Polska Group disposed of 3,964 tonnes of waste (645 tonnes more compared to 2023). The increase is caused by business development: more cables (+72%: 675 t in 2024 vs 392 t in 2023) and wooden poles (+122%: 765 t in 2024 vs 344 t in 2023) withdrawn from use due to migration to newer technologies and network maintenance.

The recovery rate of internal hazardous waste disposed of in 2024 is 60%, with the main disposal channels clearly

identified and traced. This recovery rate is directly linked to the performance of service providers and their ability to provide a sufficient level of detail to ensure the traceability of waste from collection to end of life, a major challenge for the Group. There is a visible increase in the tonnage of hazardous waste year-over-year, which stems from the timing of business operations, mainly network maintenance (increase in the waste streams for wooden poles and network batteries).

At this time, based on the current regulations, the Group does not have the ability to follow rare earth minerals with the waste streams.



## Social

### S1 Own workforce

**The Orange Polska Group is the largest employer in the telecommunications sector in Poland. We provide employees with a safe and fair working environment as well as decent and transparent employment and development conditions, which is confirmed by employee satisfaction surveys. The Group offers a broad package of social programmes, including a pension security programme.**

Orange Polska attaches great importance to ensure equal treatment for all employees, along with clear evaluation and promotion criteria, professional and personal development opportunities, and good and safe working conditions.

We value diversity and believe that skilful diversity management in a workplace creates new opportunities. It is essential for us to foster an organisational culture based on mutual respect for the differences between us.

Employees are the key stakeholders of the Orange Polska Group. When it comes to our employees, the Group's goal is to create a collaborative culture in which they feel respected and able to achieve their professional and life goals. To this end, Orange Polska has launched the Voice Up employees opinion survey. This survey gathers the needs and feelings of employees and determines areas of satisfaction and areas for improvement.



**Key Matter: Working conditions**

The Group makes sure that employees are part of a safe and fair working environment with transparent and compliant employment terms and benefits. Working conditions are crucial to attract best in class employees - key resources for sustainable development.

Type of influence	Description	Place in value chain	Actual/Potential	Policies	Actions	Targets	Realization in 2024
Opportunity	Good working conditions and equal treatment enable the Group to attract and develop professionals of the highest skills and, consequently, execute ambitious strategy and achieve expected results.	own operations	actual	Staff Regulations, Remote Work Regulations, Recruitment Policy, Intragroup Collective Labour Agreement, Social Agreement, Policy for Investing in Health Quality and Well-being, Occupational Safety and Health Policy, Training & Development Policy, Diversity Management Policy, Global Orange Group Agreement on Workplace Gender Equality	Actions covering secure and adaptable employment, wages and pay gap, social dialogue, collective bargaining, work-life balance, health and safety, training and skills development, diversity management	High level of employees satisfaction  Share of women in the Group's senior management positions at least at 35% till 2025	83 % of positive key opinions in the survey  35.6 % women in senior management positions

The Group's employees are involved in determining the key areas of the Orange Polska strategy and operations. They also take part in the Double Materiality Assessment (DMA) process.

As part of the .Grow strategy we have undertaken over the past few years, the Company focuses on the material

issues related to its own workforce, which are perceived as opportunities to implement good working conditions for all employees: culture that enables new strategy; diversity management programme; development of new skills and talents; new ways of working.

**S1-6 Employee characteristics**

The Orange Polska Group employs almost 8,600 people working in 79 locations across Poland. 82% of our employees work in 14 regional centres in large cities; the remainder in smaller towns and cities. Our staff includes people from across the range of Polish society: we are 37% women; we include people from a wide variety of professions and positions; there are people with disabilities within our staff. Frontline employees work in service and sales, while

other functions in the Group have supporting roles. The basis of employment is an open-ended employment contract. The Group does not use a territorial division of employees. The chart below presents the number of employees based on active employee positions, i.e. persons employed in the Group under a permanent employment contract, who are financed by the Group on the last day of the month, i.e. they are not on unpaid absence or financed by the Social Insurance Institution.

Employment	2024	2023
<b>Total employees (persons)</b>	8,576	9,063
Men	5,411	5,659
Women	3,165	3,404
<b>Employees on open-ended contracts</b>	8,490	8,978
Men	5,372	5,617
Women	3,118	3,361
<b>Employees on fixed-term contracts</b>	86	85
Men	39	42
Women	47	43
<b>Full-time employees</b>	8,523	9,012
Men	5,385	5,633
Women	3,138	3,379
<b>Part-time employees</b>	53	51
Men	26	26
Women	27	25
<b>Departures</b>	797	766
<b>Turnover</b>	<b>2.9%</b>	<b>3.1%</b>

The number of Group employees in this Statement does not include the employees of NetWorks, as the Orange Polska Group does not have operational control over this company. Turnover, due to limitations of evidence, is calculated for 98% employees on the basis of departures, excluding departures based on the Social Agreement concluded between the employer and employees, intra-group transfers and changes in the form of employment.

### S1-7 Characteristics of non-employee staff resources

Depending on the nature and scope of work, the Group has own staff resources who are not employees, including temporary workers, people employed under a cooperation agreement (B2B) and so-called personnel outsourcing – when a specific employee, although employed by an external company, performs work for the Group and is assessed by the Group. Personnel outsourcing is used mainly in call centres (customer service, telesales and customer-operator market services).

Employment	2024	2023
<b>Number of employees with B2B contracts</b>	35	21
Men	28	16
Women	7	5
<b>Number of positions based on personnel outsourcing</b>	3,206	3,154
Men	1,437	1,409
Women	1,769	1,745

Data on employees employed as personnel outsourcing include only OPL collaborators. In case of outsourcing employees, the equivalent in the form of full-time positions was used. Full data on the Group will be disclosed in subsequent reports.

### ESRS 2 SBM-3 Material impacts, risks and opportunities

The Orange Polska Group is the largest employer in the telecommunications sector in the country. The Group offers its employees good working and development conditions. It has one of the most extensive social programmes in Poland, including a pension security programme. The Group places great emphasis on the development of its employees' professional competences and the formation of high professional and ethical standards at work. The Group evaluates the employee area in terms of positive social impact

and the opportunity to attract new employees and talent that will help to build a competitive advantage in the market.

The .Grow strategy identified building an open corporate culture and creating a more diverse environment that supports employees, promotes talent and expands opportunities as a key consensus. These activities were implemented through culture enabling new strategy, a diversity management programme, development of new skills and talents and new ways of working. The Group does not identify any significant risks in this area.

The Group has not identified own practices causing or contributing to material negative impacts on own workforce, including, where relevant, its practices in relation to procurement, sales and data use. Nevertheless, as part of the transformation programme, the Orange Polska Group is adapting its business model to changing environmental conditions and business challenges. If the Group fails to transform, it will have a negative impact on the Group's position and its financial results, which is why the Group is conducting a voluntary departure process and an employment optimisation process. An outplacement programme has been developed for employees leaving the Group.

### S1-2 Processes for engaging employees

#### Employee opinion survey

As part of the Voice Up survey, employees are invited to share their perception of how Orange Polska operates and their experiences in the workplace. The questions relate to job satisfaction and evaluation of specific areas of the company operations. The questionnaire assesses employees' engagement, trust and performance across the Group. The survey was conducted in January 2024 and garnered 84% employee participation.

#### Dialogue with social partners

The Group conducts an ongoing social dialogue with social partners (trade unions, Employee Council). Currently in Orange Polska, there are 17 trade union organisations and a seven-person Employee Council. The scope of cooperation with trade unions includes, among other aspects, the Supra-Company Collective Labour Agreement, Social Agreement, agreement on collective redundancies, work regulations, remuneration, bonuses and regulations



of the Company's Welfare Fund. The powers of the trade unions in this area include in particular: participation in negotiations, concluding agreements, collective agreements, agreeing on regulations, taking a position on individual employee matters and control over compliance with labour law or health and safety regulations.

The scope of cooperation with the Employee Council includes, among others, changes in the status, structure and expected changes in employment (optimisation projects) or significant changes in the organisation of work.

Forms of cooperation within the framework of social dialogue include, e.g. negotiations conducted in order to conclude or amend a collective labour agreement, a social agreement or an agreement on collective redundancies; consultations, e.g. with the Employee Council, on matters related to the status, structure and expected changes in employment; giving opinions, e.g. on the intention to terminate an employment contract with an employee represented by the trade union; providing information, e.g. on the activities and economic situation of the employer and expected changes in this respect. In 2024, there were 17 meetings with social partners (excluding social committees). Representatives of trade unions are members of the following committees: Health and Safety Committee, Gender Equality Committee, Social Committee (and social

teams) and Evaluation Committee. The Group also conducts dialogue with selected groups of employees through dedicated surveys and other opinion research tools, e.g. a survey on the opinions of employees with disabilities.

The Director of Employee Affairs, who reports to Member of the Board for Human Capital, is responsible for conducting dialogue with employee representatives.

### S1-8 Collective bargaining coverage and social dialogue

The Group respects the right of employees to associate in trade unions (social partners) and maintains an ongoing dialogue with these trade unions. The Orange European Works Council operates in the Orange Group. It is the representative body for the Group's employees in the European Union and EFTA. It is composed of employee representatives from each country, including Poland.

Collective bargaining coverage and social dialogue	2024	2023
Percentage of employees in trade unions	27.3%	28.3%
Percentage of employees covered by the Collective Labour Agreement	96.5%	96.0%

The source of data on the number of members of a given trade union organisation is information provided by the trade unions operating in OPL based on the provisions of the Act of 23 May 1991 on trade unions. This data is then referred to the number of employees employed in OPL (persons) as of 31 December.

### S1-3 Processes to remediate negative impacts and channels to raise concerns

The Group continuously monitors the impact on its own employees through a variety of means:

- annual Voice Up workplace satisfaction survey and other surveys on the workplace;
- analysis of inquiries, reports and complaints obtained through its own channels for reporting irregularities, taking into account the principles of whistleblower protection;

- ongoing dialogue with social partners;
- #nosugar monthly meetings of the Management Board with employees;
- the Group's feedback culture and tools, i.e. managerial reviews, 360 feedback and the Pulsometer (a monthly survey on the achievement of goals and the atmosphere in teams), which help to accurately identify development goals and select development activities;
- dedicated dialogue tools in employee-friendly programmes, e.g. the scope and activities of the Yes to Health programme are based on a survey of employees with disabilities.

In response to feedback from employees, the Group develops corrective actions adequate to the nature and severity of the cases. We communicate the actions taken transparently through various channels, including

communication on annual satisfaction survey results, Ethics Committee reports and other internal communications tools. The effectiveness of these measures is evaluated through follow-up surveys to reassess employee opinions. The Group actively monitors employee participation in satisfaction surveys and encourages engagement in creating a positive workplace. For suspected ethical breaches, employees can easily contact the Ethics Committee via a dedicated email ([zapytaj.etyka@orange.com](mailto:zapytaj.etyka@orange.com)) or they can reach out to the Chairman of the Ethics Committee directly. Reports can also be sent to the Chairman of the Audit Committee or submitted through the Orange Group's integrity form at [www.orange.integrityline.org](http://www.orange.integrityline.org). All submissions are confidential. The Orange Polska Group has a whistleblower protection and reporting policy which is described on page 241.

## Working conditions

### S1-1 Policies

Most aspects of work at the Group, including employee rights and obligations, are organised and governed by a set of Staff Regulations. These regulations include all manner of working-life organisation: time systems, such as schedules, settlement periods and the boundaries of pay periods and payday frequency as well as attendance and absence procedures; allowed and prohibited types of work for various categories of employee, such as young persons, women and those in occupational training; and health and safety obligations, including risk communication.

Orange Polska has an Intragroup Collective Labour Agreement for Employees (PUZP), which regulates, inter alia, the principles of employment and termination of the employment relationship, working time, holidays, principles of remuneration and granting of other work-related

benefits, as well as matters related to health and safety, training, social support and medical care.

### S1-4 Taking actions

Orange Polska operates under a work model we call SMILE – Safe, Mobile, Integrated, Leading, Efficient. One pillar of this model is hybrid work, with employees splitting their time between in-office and at-home worktime. Another pillar is the use of the Smart Office programme. Smart Office encompasses five main areas of office transformation: A new office format, which supports increased co-operation and team work through a new, rearranged office layout; both of which are also supported by solutions developed through the digital experience; an environmentally friendly office – applied both to the site selections, and the transportation options available; a sense of social responsibility, including mobilisation of Orange's communities and co-operation with local municipalities; plus efficiency, the optimisation of office space and re-use of work environment and equipment resources.



We have based these changes to our work model on employees surveys and support transformation through employee education. The Group has provided training and other development activities related to remote work and digital skills, as well as tools supporting teamwork and regular contact. The employees have also been invited to webinars on remote work organisation, mental and physical health and promoting a healthy work-life balance.

### S1-5 Targets

As a result of the Double Materiality Assessment undertaken in 2023, we adopted a target related to high employee satisfaction.

The satisfaction indicator is used by employees to assess the activities described above in the areas of diversity, skills development, working conditions, well-being and health and safety.

- Target: High employee satisfaction above 80% in the Voice Up survey in each year
- Measure: Share of positive and very positive opinions in the Voice Up survey

Target	Delivery in 2024
High employee satisfaction in the Voice Up	83%

The survey methodology is common to all Orange Group countries. The survey is conducted by an external research agency, and its results are communicated to employees. As the survey was conducted for the first time in 2024, the Group assumes that the goals will be specified in the following years, and it considers the level from 2024 as the base level.

The results of the employee survey are analysed and form the basis for preparing action plans.

### S1-11 Social protection

The Orange Polska Group believes in building a friendly working environment in which employees can develop, be more creative and engage in their tasks fruitfully. All employees are covered by social care and can benefit from a large stock of employee benefits. All employees are covered by the ZUS (Social Insurance Institution) social insurance system, which includes protection against loss of income caused by any of the following serious life events:



illness; unemployment starting while an employee is working in the entity; accident at work and acquired disability; parental leave; and retirement.

Additionally, Orange Polska offers employees assistance in difficult life situations under the Company Welfare Fund and the Central Welfare Fund.

	2024	2023
Percentage of employees covered by social protection	100%	100%

## Diversity

### S1-1 Policies

Orange Polska employs policies aimed at creating a workplace that is sensitive to, and benefits from, diversity amongst our employees and leadership alike. We have two policies – a general Diversity Management Policy and a specific diversity management policy that apply to Members of the Management Board and Members of the Supervisory Board. The general Diversity Management Policy covers the following areas: creating a working environment open to diverse mindsets; building a corporate culture which derives from diversity; providing adequate conditions for employee development; supporting involvement of all employees; and increasing the quality of human capital management in the organisation.

The Committee for Gender Equality and Diversity in the Workplace is responsible for the implementation of this policy. The Group is certified by the Gender Equality European and International Standard and is also a signatory and guardian of the Diversity Charter in Poland.

### S1-4 Taking actions

Diversity is essential for fostering an open organisational culture and creating positive working conditions for current and future staff. Creating and maintaining a diverse employee community also serves as a bolster against discrimination, identified during the due diligence process. The Orange Polska Group has launched a dedicated diversity management programme to work towards our goals of an open, diverse culture.

The Be Yourself programme (formerly known as Together) was created to enhance diversity within the company and foster an inclusive culture where everyone can pursue their passions. The programme includes:

- support for women through mentoring, coaching, and recruitment advice;
- diversity mechanisms that monitor pay gaps and implement inclusive recruitment and promotion policies;
- women's leadership – a development programme dedicated to female leaders in the Group, which aims to broaden our successor and promotion policy;
- efforts to encourage women in tech including initiatives like the Hi-Tech Girls programme;
- community building networks for women both internally and in collaboration with other organisations;
- LGBTQ+ support: a platform for collaboration and education to promote awareness and inclusion;
- support for employees with disabilities: the Yes to Health programme offers financial support, medical services, and workplace adaptations and focuses on educating employees about legal aspects of disability employment. Yes to Health also provides resources for managers to effectively support diverse teams. An internal expert team offers advice, and a dedicated page shares key information about disability rights and support.

In implementing activities in the diversity management programme, the Group cooperates with social organisations, public institutions and other companies, among others, within initiatives such as: Diversity Charter, DEI Champions Club, Pact for Accessibility Plus and others. The quality of diversity management is checked once every two years as part of maintaining our Gender Equality European and International Standard (GEEIS) certification. The Group also participates annually in the diversity management maturity study Diversity in Check. Reports from these studies are the basis for planning further activities.

### S1-5 Targets

As a result of the Double Materiality Assessment, we adopted a high diversity target.

As part of its diversity policy, the Orange Polska Group takes action to ensure a high representation of women in management positions. This goal is consistent with the EU's gender equality policy and the Sustainable Development Goals.

- Target: 35% women in the Orange Polska Group's senior management positions by 2025
- Measure: Share of women in senior management positions (e.g. directors)

Target	Delivery in 2024
35% women in the Group's senior management positions	35.6%

There is also a goal to build a work environment free from discrimination, which is measured by the lack of serious violations in the field of discrimination. The measure of this goal is the number and scale of violations in the Orange Polska Group during the year.

### S1-9 Metrics

As part of our diversity policy, Orange Polska measures and monitors the following indicators:

Employment	2024	2023
<b>Number of employees in senior management positions</b>	253	252
Men	163	167
Women	90	85
Percentage of women	35.6%	33.7%
<b>Number of employees by age</b>	8,576	9,063
Up to 30 years	516	643
31-50 years	4,986	5,474
Above 50 years	3,074	2,946

Top management staff is defined as persons employed in the position of director and managing teams. Data is obtained from internal reports, based on data contained in the HR systems of individual companies of the Group according to the Orange Group standards.

### S1-12 Persons with disabilities

The Group cares for equal treatment and prevents social exclusion of people with disabilities. Data on employees with disabilities include employees who have provided their employer with a disability certificate.

Employees with disabilities	2024	2023
<b>Percentage of employees with disabilities</b>	1.9%	1.9%
Men	1.4%	1.3%
Women	2.8%	2.9%

## Remuneration

### S1-1 Policies

In order to maintain the Group's high standard of operation, we need the best people we can hire from a diversity of backgrounds and expertise, which means a competitive remuneration. The Remuneration Policy regulates the Group's main guidelines and principles for remuneration, supporting the recruitment, retention and motivation of the best managers and professionals. Remuneration is determined in a manner ensuring balance and consistency across the Group. The Group's Remuneration Policy complies with labour law and corporate governance regulations. Terms of remuneration for the Group's employees covered by the Intragroup Collective Labour Agreement are determined in cooperation with trade unions.

### S1-4 Taking actions

The remuneration system consists of several aspects, including basic pay and bonuses. Basic pay must take into account market standards of remuneration for individual positions and the individual competences and contribution of employees, as well as the principles of non-discrimination. The bonus system is designed for specialist sales positions and for all managerial staff and is intended to motivate employees to achieve high performance through the achievement of set and agreed objectives in support of the implementation of the Group's strategy. Besides these primary remunerations there are discretionary awards, benefits and contribution to the Employee Retirement Plan.

### S1-10 Adequate wages

Adequate wages	2024	2023
Percentage of employees receiving adequate pay	100%	100%
Percentage of employees paid below the minimum wage	0%	0%

Data on employee salaries includes basic salary and benefits. This data is related to the minimum wage in the country, provided by the Central Statistical Office (PLN 4,300 from 1 July 2024).

### S1-16 Compensation metrics (pay gap and total compensation)

Compensation metrics	2024	2023	2022
Unadjusted gender pay gap	13.8%	16.2%	17.9%
Unadjusted gender pay gap for staff positions	13.8%	15.6%	17.1%
Unadjusted gender pay gap for managerial positions	11.4%	14.4%	15.2%
The ratio of the salary of the top earner to the median salary of employees.	22.4	22.2	21.9

The gender pay gap does not necessarily reflect differing pay for the same work. It is due to a different distribution of occupied positions – more women occupy lower paid positions (call centres, showroom employees) compared to technical positions, i.e. network engineers or IT specialists, which are mainly occupied by men. This ratio, due to limitations of evidence, is calculated for 98% employees of the Orange Polska Group and includes base salary and benefits. Total annual earnings are for the highest paid employee (employed under an employment contract). Earnings include base salary and benefits.

To better clarify the gender pay gap, an additional indicator for job grades was introduced - adjusted gender pay gap (an entity specific disclosures or ESD) in Orange Polska. OPL has introduced a periodic review of salaries by gender. Analysis at the level of individual positions allows the company to examine relations between the salaries of employees who perform the same work and take corrective actions if a pay gap is identified. In the process of salary increases, the Group has established principles that draw attention to the issue of equal pay for women and men based on the same duties, experience, commitment and knowledge. These principles are a part of the agreement with the Social Partner.

Compensation metrics	2024	2023	2022
Unadjusted gender pay gap	0.7%	1.7%	2.6%
Unadjusted gender pay gap for staff positions	1.5%	2.3%	3.0%
Unadjusted gender pay gap for managerial positions	1.4%	3.4%	2.9%

Adjusted pay gap is calculated based on OPL methodology and defined as the difference of average pay levels between female and male employees in comparable positions, e.g. IT specialist, expressed as percentage of the average pay level of male employees.



## Skills and talents development

### S1-1 Policies

The Group is committed to developing its employees' skill sets. The development of people, especially in the area of specialist competences, is the cornerstone of the strategy. Employee development activities are defined in the Training and Development Policy.

### S1-4 Taking actions

Employee development is crucial for job satisfaction and for attracting the best talent pool available. The Group has introduced the SkillsUp system to enhance employee competencies aligned with the Orange strategy. SkillsUp focuses on assessing current skills and forecasting future needs in areas like data management, AI, cloud solutions, programming, cybersecurity, digital sales, and corporate social responsibility.

The Group promotes continuous education through structured learning paths, emphasising upskilling and reskilling via training, online courses and peer mentoring. Manager development is guided by a leader model with 10 principles, offering personalised growth paths and community support. The new employee development programme was implemented in 2023.

The goal is to obtain a SkillsUp assessment for 100% of the Group's full-time employees by 2025. In the following years, the Group plans to expand this system to other subsidiaries and co-workers.

### S1-13 Metrics

The Group's online Orange Learning platform gives employees a broad spectrum of opportunities to develop their competencies, learn new skills and refine their prospects. Orange Learning is a collection of content that ranges from short pieces on specific topics and online films, to e-learning courses and business simulations, to stationary training, educational communities and mentoring. The platform offers training in various business areas, specialist educational programmes or training in soft skills. The employee decides which competence to develop and at what pace and which development methods are most effective for them. This platform is supplemented by the international Orange Campus programme. Currently, employees have access to more than 9,000 development offers through these opportunities.

Trainings and development	2024	2023
<b>Average number of training hours</b>	24.5	27.9
Men	25.6	27.6
Women	22.6	26.7
Managers	29.7	35.8
Non-managers	23.7	26.9
<b>Percentage of employees subject to appraisal (Skills up)</b>	79%	89%
Men	81.5%	91.9%
Women	75.2%	84.4%
Percentage of staff with career plans	54.7%	38.0%
Men	54.8%	39.0%
Women	54.6%	36.0%

Data on training, competence development and development plans covers the following Group companies: Orange Polska S.A., Integrated Solutions sp. z o.o., BlueSoft, Orange Szkolenia sp. z o.o., Fundacja Orange, Orange Energia sp. z o.o., PTE Orange Polska S.A.

## Health and safety

### S1-1 Policies

Activities ensuring work safety, health protection and constant evaluation and improvement of working conditions are provided for all employees by both labour law and internal regulations. The Group's approach to occupational health and safety is covered in the Work Regulations and the Health and Safety Policy. Internal oversight of compliance with health and safety regulations and policies is provided by a team of health and safety specialists.

### S1-4 Taking action

The Orange Polska Group and our employees take both physical and mental health and safety to be vitally important to our working life. Occupational health and safety (OHS) activities are recognised as not only fulfilling a legal obligation, but an element of building a good working environment and, therefore, a successful workplace.

The Group identifies and assesses occupational risks for all jobs, documenting them in risk assessment sheets to keep employees informed of all hazards. Updates to these assessments are based on health and safety reviews and accident analyses. A Health and Safety Commission, with equal representation of employees and employer, meets at least four times each year to review working conditions and suggest improvements.

Our health and safety focus is on assessing and addressing risks, and keeping employees informed of both risk and mitigation efforts. This means keeping our risk assessments and employee tasks aligned and ensuring that our new investments meet health and safety regulations, as well as collaborating with social partners for joint reviews and improvements and ongoing monitoring of working conditions. It also means providing continuous access to health and safety information and offering preventive health examinations and training, including easy access to medical services at our medical operator PZU Zdrowie, and promoting sport and health activities for employees.

### S1-14 Metrics

The presented data concerns workers employed under an official employment contract. Currently, there is no legal basis to obtain data on health and safety from those employed through personnel outsourcing or under a B2B contract.

Health and safety	2024	2023
Percentage of employees covered by occupational health and safety	100%	100%
Number of cases of recordable work-related ill health	0	0

Health and safety	2024	2023
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health	323	630
Number of accidents	13	15
Number of fatal accidents	0	0
Accident rate	0.74	0.81

Data on the number of fatalities due to work-related injuries and work-related ill health and the number of reportable work-related accidents is generated from the Accident Register and the Occupational Disease Register maintained by the OPL Occupational Health and Safety team. Data from other Group companies is obtained from the Occupational Health and Safety teams of individual companies.

## Well-being

### S1-1 Policies

Supporting employee well-being and promoting a healthy work-life balance across our community are important to The Orange Polska Group's future. Our employee health and well-being policy defines our objectives in this area, broadly aiming to holistically address employees' needs.

The Orange Polska Group is implementing solutions and tools to support employee well-being and to facilitate work-life balance. The Group's employee health and well-being policy defines objectives that holistically address employees' well-being needs.

### S1-4 Taking actions

The Group supports employees in developing skills for managing stress and emotional difficulty, as well as promoting flexibility and adaptation to change, through webinars, workshops, and access to psychological support. It has a dedicated employee affairs team and a Well-being Manager. We measure our progress in these areas in four categories: mental, physical, social and financial well-being.

Physical well-being includes comprehensive medical care, free examinations, support for disabilities, and promotion of healthy habits. Mental well-being means support for mental resilience, crisis assistance, and work-life balance solutions. Social and financial well-being include a respectful culture that encourages professional goals and community involvement as well as benefits to help with inflation and rising costs.

All employees, including part-time and fixed-term staff, can access many benefits, though some are limited for fixed-term employees. The Group is adapting its business model to meet environmental and market challenges and conducts regular employee satisfaction surveys.

### S1-15 Work-life balance metrics

The Group's programme called #dbamyosiebie ('wecareforourselves') and the policy to invest in the quality of health and wellbeing of employees (Note 6.1.6.) also include activities encouraging employees to take advantage of family leave.

Family leave	2024	2023
Percentage of employees entitled to take leave for family reasons	100%	100%
<b>Percentage of eligible employees who took leave for family reasons:</b>	25.7%	27.3%
Men	18.1%	19.2%
Woman	38.7%	41.1%

## Human rights in the employment area

### S1-1 Policies

The Orange Polska Group has established a Human Rights Policy aligned with the international Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. This policy addresses employee rights, including equal treatment, health and safety, freedom of association, collective bargaining, and the prohibition of forced labour and child labour. It outlines procedures for stakeholder dialogue, reporting and remedying violations.

In cases of violations, an explanatory process is conducted, resulting in a report to the Chairman of the Ethics Committee. The Ethics Committee oversees the implementation of recommended corrective actions. Additionally, the Group has adopted rules and guidelines to address unacceptable behaviour, including mobbing, discrimination and sexual harassment. These policies are based on legal regulations, including the Labour Code, which mandates the Group combats discrimination and respects personal rights. The labour policies of the Orange Group are consistent with the UN Guiding Principles on Business and Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

All policies are consulted with the key stakeholders, employee representatives, and are available to each employee on the internal website.

### S1-17 Incidents, complaints and severe human rights impacts

Rules for dealing with reports of unacceptable behaviour have been adopted in the Group. The document formulates the rules for dealing with violent behaviour, i.e. discrimination, harassment, sexual harassment, sexism and bullying.

	2024	2023
Number of reported cases of discrimination	0	3
Total amount of fines, penalties and compensation for damages resulting from discrimination incidents and complaints	0	0
Number of severe human rights incidents connected to the undertaking's workforce	0	0
Total amount of fines, penalties and compensation for damages for the severe human rights incidents	0	0

This is the number of complaints filed by employees through internal reporting channels and cases reported to the national contact points for the OECD Guidelines for Multinational Enterprises. Additionally, information about severe human rights incidents is obtained from external media sources and public reports.

## S2 Workers in the value chain

As a large business organization, we employ people and build relations with suppliers and business partners in local markets. We implement a due diligence policy to ensure that workers' and other human rights are respected throughout our value chain, which comprises more than 2,800 suppliers. Our business partners are obliged to comply with the principles of corporate social responsibility which are included in their contracts. We require additional ESG certifications from suppliers with identified higher human rights and environmental risks. Monitoring and management of risks in our value chain is not an easy process and although we have a due diligence policy in place and execute it, we are working on improving it while also strengthening our dialogue with suppliers throughout the whole supply chain to better identify and manage risk.

### Key Matter: Working conditions and human rights in the value chain

Good working conditions in the value chain and respect of human rights are crucial to secure stable supplies important for development.

Type of influence	Description	Place in value chain	Actual/Potential	Policies	Actions	Targets	Realization in 2024
Negative impact ST, MT, LT	Usage of services or equipment produced in the value chain with lack of respect to human rights in particular working conditions	upstream	actual	Purchasing Policy, Supplier Code of Conduct, Human Rights Policy, Duty of Vigilance, Duty Diligence Policy	Commitment of all suppliers to comply with ESG principles- CSR clauses in contracts	100% of new purchasing contracts* with CSR clause from 2025	98.2% new purchasing contracts * with CSR clause
Risk	Reputational risk for the Group and loss of stakeholders trust because of bad working conditions and forced labour in the value chain	upstream	actual				

The stakeholders working throughout the Orange Polska Group's operations aren't limited to our direct employees. Every year, the Group co-operates with more than 2,800 suppliers and business partners. This means thousands of employees of other companies whose work is integral to the Group's operations. We need to ensure that labour and human rights are respected in everything the Group does. Our value chain must remain a workplace providing employees with decent wages, secure employment, safe working conditions and a working environment where they are free to express their concerns and exercise their right to organise in trade unions.

### ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The scale of the Group's operations, and the wide-ranging breadth of our supply chains, leaves open the risk of negative impacts from any link on the chain that lacks respect for human rights.

In the upper part of the chain (upstream), entities constituting direct suppliers and subcontractors of the Orange Polska Group operate in three main areas: networks, service and equipment suppliers, and entities supporting the organisation and management. Employees working in the networks area include those working on the implementation of investments at various stages. This means people performing both physical and office

work, employed by entities operating on the Polish market and others. Suppliers of service Effortless and friendly customer experience and equipment are most often Polish companies or Polish representatives of international equipment distributors, employing office workers. The same goes for those supplying the Group with financial services or other organisational and 'supporting' activities. Further upstream into the value chain, suppliers of individual subassemblies or components, are a more diverse group of employees involved in the production and distribution of individual components. At the uppermost stage of the value chain, the Group is dealing with employees within the mining industry and those processing the necessary raw materials.

Downstream in our value chain, the Group is dealing with employees of companies involved in the sale and distribution of its services, as well as their upkeep and recycling, operating on the Polish market. A special category is created for employees of outsourcing companies who provide services for the Group.

The Group has carried out due diligence which has highlighted the risks of human rights violations. One particular area of risk that has been noted is in upstream in the value chain for the production of mobile phones and other electronic devices. Rare earth minerals are used in this production, and their extraction may be carried out in conditions of human rights violations.



## S2-1 Policies related to value chain workers

The Orange Polska Group has established a Code of Conduct for Suppliers to promote compliance with regulations concerning human rights, business ethics and social and environmental responsibilities throughout the Group's extensive value chain. This Code allows Orange Polska to use our strength as a major purchaser of goods and services in the Polish and worldwide market to help ensure an ethical value chain. The Code addresses various areas of employee protection. It requires suppliers to ensure that their employees and representatives, including temporary workers, can express their views on working conditions openly. It prohibits all manner of modern slavery, forced labour and child labour, and promotes non-discrimination, diversity, and inclusion. It sets up guardrails for employee remuneration, working hours and health and safety, and applies to both direct suppliers and their subcontractors, across the entire supply chain.

The Code of Conduct is a part of the Purchasing Resolution adapted by the Management Board, with the Purchasing Director responsible for its implementation. The Management Board Member for Strategy and Corporate Affairs oversees the Group's related Human Rights Policy. The Human Rights Policy reinforces our commitment to respecting human rights throughout the value chain, preventing violations, and addressing negative impacts. It emphasises equal treatment, health and safety, and the prohibition of forced and child labour. The policy also addresses conflict minerals, ensuring that raw materials are sourced with respect for human rights.

Identified risks from the due diligence process are integrated into the Group's risk management system, with corresponding mitigation action plans developed. The Group's human rights and due diligence policies are aligned with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises.

## S2-2 Processes for engaging with value chain workers about impacts

The Orange Polska Group doesn't solely rely on supply-chain entities to police themselves; instead, we have created a process by which suppliers and their employees can understand and communicate regarding our policies.

We offer a supplier portal that outlines the Purchasing Policy, expectations regarding suppliers, supplier forum, and a whistleblowing system with a focus on information security. This platform enhances communication between the Group and its suppliers, allowing for the dissemination of strategic messages and specific directives related to ESG challenges. A general channel for reporting violations, complaints, and inquiries is available to all stakeholders,



including supply chain employees, and is referenced in supplier agreements.

When collaborating with suppliers for personnel or process outsourcing, the Group emphasises employee-related issues. Our tender process for prospective suppliers includes examination of working conditions, payment timeliness and employee benefits. The Group also evaluates sub-

suppliers on similar criteria and intervenes with employers upon receiving complaints from outsourced employees, commissioning audits of service providers as necessary. Continually monitoring and upgrading our work in this area is vital to avoiding ethical risk. The Group is actively working to enhance cooperation with workers in the value chain and establish performance indicators for its initiatives.

## S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concern

The Group's Code of Conduct for Suppliers is included as a mandatory CSR clause in purchase agreements with partners, outlining a procedure for reporting irregularities. The Code, along with the Code of Ethics and Human Rights Policy, is accessible

on the Group's websites: [www.orange.pl/dostawcy](http://www.orange.pl/dostawcy) and <https://www.orange.pl/zobacz/etyka-i-compliance>.

The Human Rights Policy includes commitments to mitigate any adverse impacts and take remedial actions when necessary. A whistleblowing system is available for suppliers and their employees to report serious violations related to human rights, health and safety, fraud, corruption, ethics breaches, conflicts of interest or other legal violations. Reports can be submitted anonymously via the Hello Ethics platform, which ensures protection for whistleblowers. The Ethics Committee of Orange Polska reviews these alerts and, if serious evidence is found, contacts the suppliers to request proof of their plans to address identified risks.

## S2-4 Taking actions

In order to prevent the risks of negative impact on employees in the value chain, the Group undertakes actions which aim to identify and improve the working conditions of employees in the value chain:

- clear communication of the Orange Group's expectations towards suppliers in terms of respect for their employees and the people in their value chains through the CSR clause and the Supplier Code in purchase contracts;
- monitoring and enforcement of employee protection at the Group's suppliers and in their value chain through ESG assessments (using the globally trusted assessment methodology EcoVadis);
- development of actions to improve knowledge on issues and impacts related to supply chain employees and support of suppliers in their development, including supplier training.

All suppliers are obliged to comply with the Orange Code of Conduct. This document is publicly available and is included as a mandatory CSR clause in purchase supplier contracts. All parties must comply with relevant national, European, and international legislation on ethical standards, including human rights, environmental protection and health and safety. Suppliers commit to addressing human rights violations and ensuring that their employees and subcontractors do not engage in child labour, forced labour or discrimination.

**Assessing and managing risk**

To manage significant impacts on workers in the value chain, the Orange Polska Group identifies risks in its operations including value chain, and integrates these into the Group's own risk management system. Social risks are reviewed annually, with a mitigation plan developed for each risk, and its effectiveness is assessed yearly. As part of the Compliance Programme, the Group maps corruption risks, identifies vulnerable areas, and implements enhanced controls and training. Within the due diligence process, the Group verifies business partners for risks related to corruption, sanctions and fraud.

When assessing adverse impacts, the Orange Polska Group considers whether suppliers are subject to relevant regulations, along with operational, geographic, product-specific and sectoral risk factors. The Group evaluates suppliers and partners for potential negative impacts on human rights and the environment, categorising them by risk level from very high to low.

Suppliers in the high and very-high risk categories are assessed using EcoVadis or similar systems, or through a CSR questionnaire for smaller companies. Verification occurs at the start or renewal of co-operation; for high-risk partners, it is conducted annually or biennially.

The Orange Polska Group educates employees, suppliers and business partners on human rights and responsible business conduct through training and contractual provisions. All personnel involved in purchasing must complete human rights training. To minimize negative environmental impacts, the Group focuses on reducing carbon emissions and implementing a circular economy through contracts, joint actions, and training. The Group is committed to responsible sourcing practices, ensuring that raw materials are sourced with respect for human rights, particularly in conflict-affected and high-risk areas.

The Group is currently implementing a Due Diligence policy which covers activities aimed at exercising human rights (as well as environmental protection) with regard to the activities of the Group and the activities of business partners identified in the chains of activity. Current and planned activities do not require significant financial resources.

To date, there have been no severe human rights issues and incidents connected to its upstream and downstream

value chain recorded. The data comes from internal reporting systems (whistleblowing) and the analysis of proceedings conducted by the OECD.

Human Rights	2024	2023
Human rights violations throughout value chain	0	0

**S2-5 Targets**

The Orange Polska Group co-operates with suppliers and other business partners to minimise negative impacts on human rights. This co-operation includes requiring suppliers and other business partners, through the use of the CSR clause and the Compliance clause in supplier contracts, to comply with human rights standards, and taking actions to minimise negative impacts on human

rights through the analysis of information collected from suppliers in the CSR assessment process.

In relation to the material matters identified in the Double Materiality Assessment, the following targets and metrics of their achievement are presented (Key Matter: Workers in value chain).

- Target: introduce CSR clauses by the end of 2025 in 100% of new purchase agreements above EUR 50,000.
- Measure: percentage of contracts containing CSR clauses.

The implementation of this goal is monitored on an ongoing basis in a dedicated tool and supervised in the Purchasing function. Based on regular reports, corrective actions are implemented. In justified cases, the procedure for changes in the content of CSR clauses or derogations is applied.

Human Rights	2024	2023
Percentage of contracts containing CSR clauses	98.2%	64.8%

Purchasing agreements include agreements related to sourcing products and services, falling under additional internal procedures. This category does not include contracts beyond the Group's control, such as utilities contracts (e.g. energy, water) or leases, donations and insurance.



## S4 Consumers and end-users

As an ICT infrastructure provider, we have the power to enhance the investment attractiveness of particular regions and specific locations as places to live and do business. As a provider of telecom services, we facilitate communication between people.

This has its social consequences, as through this process some people gain by using technologies to improve their functioning in social life, while others are left behind due to digital exclusion. As one of the corporate social responsibility leaders in Poland, we engage in social campaigns and initiate many educational and social programmes.

Data protection and cybersecurity are key for our customers and users of our services. For this reason, the Group focuses on securing the network against cyberattacks, offers services and products that enhance customer security and educates internet users. The health and safety of our clients is extremely important to us, so we focus on delivery of offers that increase network security and the protection of children as well as on education to limit the negative impact of internet and new technologies on society. We intensify these activities and adjust them to changing circumstances.

### Key Matter: Digital inclusion (Entity specific disclosure)

Digital inclusion is about making sure that all members of society are able to access telecommunication networks and use digital services. Digital inclusion requires providing network coverage as well as awareness and education. Digital inclusion increases the potential for the Group's growth, customer base and revenue.

Type of influence	Description	Place in value chain	Actual/Potential	Policies	Actions	Targets	Realization in 2024
Positive impact ST, MT, LT	Equal access to digital services by network development, coverage and high quality education, accessible offers, communication channels	own operations, downstream	actual	Orange Foundation strategy	Education	Number of participants of digital education at least at the planned level	166 k participants
				Strategic Plan, Service Standards for Elderly Customers and Customers with Disabilities, Customer Service Standards	Networks development, change of technologies	Access and network coverage at least at the planned level	98.7% - 4G network coverage - area;
Risk	Risk of not meeting GHG emissions reduction target **	own operations, upstream, downstream	actual				99.9% - 4G network coverage -population; 8.9 mln HHs

### Key Matter: Cybersecurity and data privacy

Value of data is increasing, potential losses resulting from loss or revealing data are increasing. Strong cybersecurity and data privacy processes as well as offers addressing this matter allow the Group to grow and protect its customers.

Type of influence	Description	Place in value chain	Actual/Potential	Policies	Actions	Targets	Realization in 2024
Negative impact ST, MT, LT	Violation of personal data protection rules during processing of the big volumes of data	own operations, downstream	actual	Information Security Management System ISO 27001, ISO 27018, FIPST and Trusted Introducer certificates	Orange CERT activity, CyberShield, execution of data protection regulations	Effective system of protection - no material disruptions	No material disruptions
Negative impact ST, MT, LT	Loss of customers' data during processing of the big volumes of data	own operations, downstream	actual			100% employees trained in cybersecurity from 2025	97.5 % employees trained in cybersecurity
Risk	Reputational and regulatory risk related to data leakage, damage or misuse	own operations, downstream	actual				
Opportunity	Increasing of cybersecurity of the Group's clients	own operations, downstream	actual				

### Key Matter: Health and safety of society

Digital services may be a source of harmful content, crime, addictions or social engineering. The Group focuses on delivery of offers increasing security in network and protection of children as well as on education to limit negative impact of Internet and new technologies on society.

Type of influence	Description	Place in value chain	Actual/Potential	Policies	Actions	Targets	Realization in 2024
Negative impact ST, MT, LT	Negative impact of new technologies and internet content on health and safety, especially children, including harmful content, addictions, hacker attacks, social engineering.	own operations, downstream	actual	Child Protection Policy of Orange Foundation, Children's Charter of Rights in Business	Child protection: building of education and awareness of children, parents, customers; parental control offer	To be established	Not applicable

The satisfaction, rights and privileges of our customers are keystones in the operation of Orange Polska across our areas of operation. Our more general approach to customers and end users is presented in detail in the Customer Care section of this document, on page 21. In this section we will specifically focus only on those selected customer-care factors that are of particular relevance to understanding our work from an ESG (Environment, Social and Governance) perspective.

### Overview

For a number of years the Orange Polska Group has measured our customer-care work through compliance with the globally recognised COPC (Customer Operations Performance Centre) standards. The COPC certificate attests to the highest quality in customer-care management, particularly regarding quality assurance, monitoring of efficiency and employee recruitment and development. The Group designs customer experience actions based on customer behaviour analysis using advanced statistical tools. Based on models designed through machine learning, the Group can predict the most likely customer behaviours. Data-driven customer service helps identify and resolve customer issues as well as prevent them from occurring in the future.

Members of the Management Board and Executive Directors have assigned solidarity goals, including the NPS (Net Promotor Score). The NPS indicator is commonly used in the telecommunications sector to measure the level of customer satisfaction with services and is one of the indicators of how well the offer and the quality of service meet the needs of customers – which, in turn, translates into the level of revenue generated.

### S-1 Policies

Customer relations are governed by policies and processes regarding customer service standards, as outlined in the relevant section, on page 21. From an ESG perspective, we prioritise customer relations as a key component of our human rights policy.

Orange Polska's Human Rights Policy highlights human rights issues in relation to our customers, in particular:

- the right to privacy: the Group ensures the proper acquisition and processing of personal data by applying appropriate procedures and safeguards. It ensures data protection;

- the right to personal security and the right to health: the Orange Polska Group offers secure infrastructure and services. The Group pays attention to the responsible and ethical creation and use of products and services, especially around advanced technologies, and provides clear instructions for safe use of services;
- the right to freedom of expression: the Group guarantees the protection of privacy and freedom of expression by adhering to strict rules for sharing data with authorised entities;
- the right of the child to development, health and safety: the Orange Polska Group provides mechanisms to protect children and young people online and promote

- responsible and safe use of technology. In its activities, The Group shall take into account the comments contained in the (UN) Guiding Principles on Business and Human Rights and the UN Committee on the Rights of the Child's General Comment No. 25 of 2021 on children's rights in relation to the digital environment;
- the right to equal treatment and non-discrimination: the Group treats all customers equally regardless of age, (dis)ability, gender, economic status, race, nationality, ethnicity, religion, sexual orientation and gender identity, marital status, family situation or any other characteristic, and takes action against discrimination.



### S4-3 Processes to remediate negative impacts and channels to raise concerns

The Orange Polska Group maintains the following pathways to raising and solving issues that arise in relation to customer care:

Orange Polska analyses customer reports and complaints, conducts customer and end-user research and co-operates with institutions and social organisations to respond to customer needs.

The Group identifies the causes of customer dissatisfaction and complaints. The Group checks where the problem occurs and addresses corrective actions there, e.g. changes in the process, monitoring the quality of sales, supplementing missing information for customers, etc. Thanks to this approach, the Group has gradually reduced the number of complaints. For example, in 2024 complaints were down by 13% compared to the previous year.

OPL systematically monitors the experiences of the customers through the NPS indicator. The Group conducts cyclical studies which analyse opinions on the network, offer and service. Based on the results of these studies, the Group takes specific actions aimed at improving and building positive customer experiences. These pro-customer activities are an important factor in OPL being the most-recommended operator in 2024.

The Group analyses the availability of channels for customers, response time to inquiries, complaint level and other parameters that allow for assessing the effectiveness of the contact tools used.

A confidential whistleblowing system is also available to customers and other stakeholders, which provides protection for whistleblowers.

### ESG-relevant consumer and end-user issues

The Key Matters identified by the Orange Polska Group and its stakeholders in this area are cybersecurity and data privacy as well as health and safety of society. Both matters are specifically relevant to the Group and key for the wider telecommunications industry.

The DMA (Double Materiality Assessment) showed that the topic of digital inclusion appears as material in telecommunications operators' reports and industry studies. It was also indicated as significant in the dialogue with stakeholders. Therefore, digital inclusion was considered as an entity-specific disclosure.

**1. Digital inclusion  
(Entity-specific disclosure)**

Digital inclusion has become a key dimension to the conversation around social equality. Digital inclusion includes spreading access to high-speed internet services and about education and development of digital competences in the social and customer areas.

The Orange Polska Group is investing in a fibre-optic network, using both private and public funds, to reach areas remote from cities, where there is often a lack of infrastructure and access to modern services. Through the Orange Foundation, the Group has supported digital education of Poles for more than 19 years. One of the most important tasks of a responsible telecommunications operator such as Orange Polska is providing access to services for groups of customers at risk of socio-digital exclusion – including customers with disabilities and seniors – and ensuring access to services for all customers, regardless of their ability, age, skills or economic situation.

**ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model**

The Orange Polska Group consciously participates in building the information society through its activities, recognising that digitalisation, based on the development of modern telecommunications networks and education, is important for our customers. Issues of accessibility of services to all customers and users were identified as important for the positive impact of digital-inclusion activities.

**S4-1 Policies**

Development of infrastructure is carried out in the directions set by the .Grow strategy. In terms of fixed infrastructure, the Orange Polska Group plans to expand the fibre optic access network based on its own funds, through participation in competitions from European Funds and by co-operating with other operators.

The activities of the Orange Foundation, which pursues social objectives on behalf of the Group, are defined in the strategy.

It includes the pursuit of objectives in the field of digital education and prevention of digital exclusion by conducting long-term social programmes based on a reliable diagnosis of social needs and expectations.

All of the Group's customers are covered by the customer service standards. However, due to the special needs of certain customer groups, i.e. people with disabilities and the elderly, the Group provides additional facilities.

**S4-2 Processes for engagement regarding impacts**

The Orange Polska Group's fibre coverage includes both the network built by the Group and lines available through co-operation with dozens of other operators, based on analysis of customer needs.

The planning and implementation of digital education activities is based on analysis of social needs, research and consultation with experts. In addition, Orange Foundation conducts a survey of the beneficiaries of its programmes in order to best respond to their needs.

The standards for older customers and customers with disabilities were developed in co-operation with community organisations that play a permanent role as consultants and experts in implementing the arrangements for these customer groups. All information on how to serve customers with disabilities can be found on our dedicated website [www.orange.pl/bezbarrier](http://www.orange.pl/bezbarrier).

Service to seniors is supported by additional communication activities including newsletters for older customers in an enlarged font to adapt to these customers' needs and a dedicated information and education website ([www.orange.pl/dlaseniora](http://www.orange.pl/dlaseniora)).

**S4-3 Processes to remediate negative impacts and channels to raise concerns**

Dedicated to understanding and managing customer issues regarding digital inclusion is of vital importance to Orange Polska's continued growth and success.

Boosting co-operation between operators is key to the .Grow strategy, which aimed to increase the number of wholesale



fibre customers sixfold by the end of 2024 compared to 2020. The Group participates in EU-funded programmes to build open broadband networks in regions lacking modern infrastructure. For more than a decade, it has also operated digital-education programmes targeting schools and small communities, benefiting children, parents, educators and local leaders.

Using the Local Exclusion Index, the Group identifies areas in Poland at risk of exclusion, focusing educational efforts where they are needed most. Over 40% of municipalities are defined as being particularly vulnerable, and these areas receive additional support through the Orange Foundation's programmes.

To enhance customer access, the Group employs various distribution channels, including traditional sales points, online platforms, tele-sales, and door-to-door services. This approach ensures alignment with market trends and customer needs. The quality of the Group's services for seniors is validated by the OK Senior Certificate, awarded after an audit to ensure services are safe, understandable, necessary, and accessible for seniors.

#### S4-4 Taking actions

##### Access to the network

There are currently more than 8.9 million households within reach of the Orange Polska Group's ultrafast fibre broadband, and the service is used by 1.72 million customers, who enjoy internet access at speeds of up to 8 Gbps. The Group is the leader in providing broadband services outside big cities: 57% of high-speed fixed broadband lines in rural areas in Poland are operated by the Group.

The Orange Polska Group continues to expand its fibre network through participation in programmes co-financed with EU funds. The National Recovery and Resilience Plan (NRRP) and the European Funds for Digital Development (EFDD) are programmes focusing on elimination of digital exclusion. As a beneficiary of both programmes, the Group will continue to implement fibre investments co-financed with EU funds within the next few years. In the NRRP framework, the Group will conduct investment projects in 24 areas, connecting around 134,000 households to fibre. Granted subsidies will amount to PLN 566 million. In the EFDD programme, the Group will deploy fibre in four areas reaching almost 21,000 households. Total grants exceed PLN 97 million. Investments will

be carried between 2024 and 2027. The Group will spend own funds at the level of around PLN 300 million. (Note 18.2 of the Financial Statements.)

##### Digital education

The Orange Foundation operates a number of programmes focused on digital education. The most important of these are described below: MegaMission, #SuperCoders, Orange Studios, FabLab powered by Orange and #BrainStorm. These are complemented by an employee volunteering programme and activities promoting the safe use of new technologies by children and young people. Our strategy provides for the continuation of long-term programmes implemented in previous years. Digital education activities conducted by the Foundation are carried out within the framework of social funds (Section 9 of the Report) and external funds, e.g. EU grants.

- MegaMission is a nationwide educational programme focused on digital competencies for primary schools. In 2024, 8,420 children from 280 schools participated in the programme. In addition, 6,764 children could benefit from MegaMission classes organised at other schools.
- MegaMission for Preschools addresses preschool teachers and children aged 5-6 to prepare them to function in the world of digital media. In 2024, 1,080 children and 50 preschools participated in the programme.
- #SuperCoders is a nationwide educational programme aimed at teaching principles of coding to pupils and teachers from primary schools in grades 4-8. In 2024, 2,720 children from 140 schools participated in the programme.
- #BrainStorm is an e-learning course in which the Group explains the phenomenon of artificial intelligence from an ethical and social perspective. In 2024, more than 6,000 teachers and 552 schools participated in this programme,
- Orange Studios were developed to make it easier for the inhabitants of small communities to access information, knowledge and technology. There are 85 of these multimedia digital education centres located in small towns, benefiting 112,059 people.
- FabLab in Warsaw is an open space where children, young people and adults are given the opportunity

to learn the creative use of new technologies.

In addition, there are long-term projects: the Maker Woman aimed at women who want to acquire new technical and digital skills, and the YouthLab aimed at 16-25-year-olds.

- My First Smartphone courses are addressed to seniors and focused on their digital education. In 2024, based on research into the needs of class participants, the Group launched a course for more digitally advanced seniors. In 2024, almost 19,500 seniors took part in the courses, including more than 19,000 people taking online courses and almost 500 attending in-person meetings.

##### Accessibility

For customers with disabilities, OPL provides around 140 accessible stores (1/5 of the total), which are located throughout the country. In these stores, the Group provides free access without architectural barriers as well as other facilities such as documents with enlarged fonts, an online sign language interpreter, accessible devices and trained advisors.

The Group has also developed instructional videos that illustrate smartphones' accessibility options for people with disabilities.

#### S4-5 Targets

Orange Polska's targets for digital inclusion cover equal access to digital services by network development, coverage and quality; education; offers; and communication channels.

- Target: Access and network coverage of 8 million households
- Measure: Share of network coverage (area, population); number of HHs (households)

In terms of 4G network coverage, the level of implementation remains stable. Technical and economic conditions mean that achieving 100% coverage is not possible. have been defined in The 2025 strategic investment plan defined FTTH (fibre to the home) access goals. The .Grow strategy assumed achievement of the goal of at least 8 million households in fibre network range by 2024. New goals will be announced in 2025.

Network coverage	2024	2023
4G network coverage outdoors – area	98.7%	98.5%
4G network coverage outdoors – population	99.9%	99.9%
Households within the FTTH range (in millions)	8.9	7.97

The achievement of network expansion and coverage targets is reported to the relevant regulatory authorities according to a defined external methodology.

Digital education:

- Target: Number of beneficiaries of digital education at least at the planned level
- Measure: Number of digital education participants in a year

The Group's main goal regarding digital education is to include a large group of beneficiaries in educational programmes. With its educational activities, the Group covers the most sensitive groups of customers and end users – children, adolescents and seniors. In 2024, a goal was set of including 85,000 beneficiaries in educational programmes. Further goals and actions in the field of digital education will be indicated in the new Group strategy, to be announced in 2025.

Number of beneficiaries in:	2024	2023
Educational programmes of the Orange Foundation	146 920	112 537
Educational activities for seniors	19 486	5 075
Total	166 406	119 612

The definition of beneficiaries is common to the Orange Group and includes participants of workshops and other training forms.



## 2. Data privacy and cybersecurity

When it comes to data privacy and cybersecurity, the key issue for customers and other users of the Orange Polska Group's services is to ensure privacy by identifying threats related to the collection, storage and use of sensitive personal data, and by building the resilience to such threats of our systems and processes. Services and products that enhance customer security, ensuring adequate network security against cyberattacks and education of internet users are therefore important for the Group.

### ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The Orange Polska Group manages a large amount of personal data from customers, employees, and contractors, which is protected information. Protecting this data is crucial, as breaches can harm individual rights and the Group's reputation, potentially leading to legal and financial consequences. Despite preventative measures, the risk of data breaches remains due to IT threats. Strong data protection can also provide a competitive

advantage and attract clients seeking such services. Stakeholders view digital security as a key concern, and the Group is recognised for its expertise in this area. Increased spending on cybersecurity is necessary to mitigate risks from cyberattacks, as breaches could lead to loss of customer trust and revenue. The Group is expanding its data protection services for both businesses and individuals.

#### S4-1 Policies

To prevent possible breaches of information security, including personal data, the Orange Polska Group has implemented safeguards in line with international standards. The Group has a certified Information Security Management System in place, compliant with the ISO 27001 standard. The Group has also been certified as compliant with the requirements of the ISO 27018 standard regarding personally identifiable information. In addition, the Group regularly renews its FIRST (Forum of Incident Response and Security Teams) and Trusted Introducer certifications for the CERT (Computer Emergency Response Team) Orange Polska unit.

The Group operates an information security management system, the high quality of which is confirmed by the ISO 27001 certificate. System management allows the Group to provide a standardised level of protection for all information that is adequate to respond to threats as well as business and legal requirements. The selection of security measures, based on the results of the risk analysis, ensures their effectiveness. Currently, the information security system covers the entire organisation. Its functioning is based on the ISO/IEC 27001 information security standard.

#### S4-2 Processes for engaging with customers and end-users about impacts

The Orange Polska Group is undergoing a process of analysing customer complaints and improving personal data protection processes, focused on elimination of errors and irregularities. Thanks to this constantly improving system, the number of customer complaints regarding violations is very small. In the scope of providing high levels of protection of personal data, the Group co-operates with public institutions, customer rights advisors and industry associations, and also analyses customer opinions and complaints. The Group provides an appropriate level of security for users at all levels: end devices, networks, infrastructure, applications and data processing.

The Group consistently educates and raises awareness in this area. For more than a decade, the Group has been encouraging customers to benefit from the experience of its experts in looking after the cybersecurity of businesses.

#### S4-3 Processes to remediate negative impacts and channels to raise concerns

At each stage of data collection and processing, the Orange Polska Group takes care of the obligation to inform customers of – among other things – the purpose and scope of data processing, the right of access and the possibility of rectification. The Group is gradually analysing customer complaints and improving personal data protection processes, eliminating errors or irregularities.

Through the dedicated website [www.orange.pl/mojedane](http://www.orange.pl/mojedane), the Orange Polska Group comprehensively informs customers and users about their rights, how the Group processes their personal data and how to contact the Group. On the CERT Orange website <https://cert.orange.pl>, there is a contact form for reporting security breaches.

#### S4-4 Taking actions

In line with EU's GDPR (General Data Protection Regulation), the ISO 29134:2017 standard and the guidelines of the Article 29 Working Party as of 2018, the Orange Polska Group has introduced a process for assessing and counteracting the effects of violations of the rights and freedoms of individuals whose data is processed by the Group. We also provides relevant training to employees and co-workers of the Group, as well as initial training for newly hired employees of the Group, and have introduced e-learning courses on information security and personal data protection.

Orange Polska has a designated Data Protection Officer (DPO), responsible for ensuring compliance with the provisions of GDPR, providing recommendations on data protection impact assessments, as well as liaising with the supervisory authority. Any questions, concerns or breaches can be reported by email to [inspektorochronydanych@orange.com](mailto:inspektorochronydanych@orange.com) or through other forms of contact.

The Group's CERT Orange team ensures the security of Polish internet users, utilising the CyberShield solution. This tool monitors network traffic to block connections to malicious sites, including phishing, fake payment gateways, and malware. In 2024, CyberShield protected more than 5 millionf users from data loss. With more than 27 years in cybersecurity, the Group has continually enhanced its expertise. Since 2015, CyberShield has employed machine learning and AI to improve threat detection.

The Group provides tailored cybersecurity services for both small businesses and large enterprises. Its Security Operations Centre (SOC) offers 24/7 monitoring for over 2,100 clients, ensuring business continuity by responding swiftly to incidents. Since 2023, SOC analysts have supported Orange Cyberdefense, delivering advanced cybersecurity services globally.

The Group also uses EU funds to implement tasks in the fields of network expansion and, through the Orange Foundation, digital education (see Note 18.2 of Financial Statement).

#### S4-5 Targets

One of the most important elements of a digital business's credibility, vital to ongoing customer trust,

is personal data protection. The Orange Polska Group consistently monitors issues related to personal data breaches and thoroughly analyses cases reported by the Group's customers.

The Group also sees protection of the broader human rights of its customers and other product- and service end-users as part of our responsibility. That includes respecting, and protecting, freedom of expression, freedom of information and protection of privacy. The Group maintains strict control over what data is disclosed to authorised government bodies and on what basis. We work to protect users' freedom of expression by seeking to avoid or minimise the impact of government restrictions on freedom of expression and to protect the privacy rights of users subject to government requirements, laws and regulations that may compromise privacy in a manner inconsistent with internationally recognised laws and standards.

The Group ensures full accountability of access and integrity of data transferred. As part of industry chambers, the Group participates in public consultations, ensuring the consistency of national regulations with EU guidelines.

Personal data security and customer privacy as well as cybersecurity were identified as an important issue in the Double Materiality Assessment and the Group has set a target to address this issue:

- Target: Effective system of protection – no major disruptions.
- Due to the sensitivity of the information, the Group does not disclose information about breaches of its security systems.
- The metrics selected to measure the Targets are as follows:
  - Measure: Number of substantiated complaints to the President of the Personal Data Protection Office (UODO) and penalties;
  - Measure: 100% employees trained in security by 2025 (based on the training system).

The implementation of the goal is monitored systematically and is included in the annual goals of selected Members of the Management Board.

Data protection and cybersecurity	2024	2023
Substantiated complaints regarding breaches of customer privacy and data loss	28 new sets of administrative proceedings by the President of UODO	25 new sets of administrative proceedings by the President of UODO
Fines related to personal data breaches	0	0
% of employees trained in cybersecurity	97.5%	92.0%

The President of UODO instituted 28 new administrative proceedings in 2024 and made further inquiries regarding 48 cases from previous years. The proceedings relate to customer complaints or reports of personal data breaches sent to UODO. In 2024, the Group received 33 decisions from the President of UODO closing the proceedings. In 2024, no financial penalties were imposed on the Group for violations of data protection regulations. In 2024, 592 data protection breach notifications were sent to the President of UODO. The Group is still awaiting the decision of the President of UODO in relation to 103 open investigations.

The data above are based on the register of cases kept by the Agency of Information and Personal Data Protection.



### 3. Societal health and safety

Orange Polska Group strives to maintain the highest possible quality of health-and-safety standards. We have identified specific areas of physical and mental health in which our products and services might raise health-and-safety questions: in the realm of physical health, our services related to radio waves and safety on the internet are primary concerns. For mental health, it is the impact of usage of internet content on health (mental health).

The Group pays special attention to the safety of the youngest participants in the digital world – children and young people – giving them and their parents and carers the right tools and knowledge to allow them to be safe in the digital world.

#### 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The electromagnetic fields (EMF) used in mobile telephony have no proven adverse effects on humans. Given that waves are a fairly recent phenomenon, research into the effects of waves on human health is still ongoing. Because it is a less-understood and relatively new topic, it raises public concerns, which could have an adverse impact on the development of the network. Therefore, this issue has been identified as a risk.

The Group considers provision of adequate protection to children to be of great social importance.

On the one hand, the Group recognises the positive impact of technology on education, employment, entertainment and communication. On the other hand, the digital world poses many risks for young people and their social relationships. While the Group does a lot of work to ensure adequate protection of children and young people, the Group also recognises the risks associated with the potential for young people accessing inappropriate content or abusing digital media.

#### S4-1 Policies

The Orange Polska Group's mobile network uses only proven, internationally recognised wireless communication techniques proven safe for all users. In Poland, limits on exposure to EMF in accordance with Council Recommendation 1999/519/EC apply from 1 January 2020. The limits are set out in the Regulation of the Minister of Health of 17 December 2019 on permissible levels of EMF in the environment.

The safety of children and young people on the internet – preparing young people for conscious use of new media – are of paramount importance to the Group. These objectives are pursued through the educational activities of the Orange Foundation, which are included in the Foundation's strategy of activities and in the Foundation's Child Protection Policy.

On the Orange website and through other contact channels, all documents and regulations regarding services, personal data processing and reporting dangerous content are made available to customers and other stakeholders.

#### S4-2 Processes for engaging with consumers and end-users about impacts

The Group's customers and service users can always count on help and support from CERT Orange Polska experts.

Suspicious messages can be sent to [cert.opl@orange.com](mailto:cert.opl@orange.com) or by SMS.

The Orange Polska Group and other mobile operators provided input data (base station parameters and EMF measurement results) to the Telecommunications Institute. This data made it possible to launch the EMF system. The system, which is accessible via the internet, contains information on the results of measurements and predicted levels of EMF throughout Poland, and users can obtain data on EMF values at any location.

Orange Polska is a technology partner of the helpline for children and young people. The helpline is run by the Empowering Children Foundation, which helps young people who have experienced various forms of violence. The free phone line is available by phoning 116 111 and is available 24 hours a day.

The Vice President in charge of Consumer Market is responsible for implementing communication channels and dialogue with customers and end users as well as co-

operation with institutions and organisations representing customer interests.

#### S4-3 Processes to remediate negative impacts and channels to raise concerns

In order to provide the customers and users with comprehensive information on electromagnetic waves, including scientific research and legislation, the Group has launched a dedicated website [www.orange.com/en/radio-waves](http://www.orange.com/en/radio-waves)

Requirements for maintaining safety conditions for the population and the Group's mobile network facilities are included in the study „Environmental Protection Guidelines Electromagnetic Fields Information Cards, Environmental Analyses, EMF measurements, emission notifications“. This document is updated in accordance with any ongoing legal changes. Supervision of compliance with the requirements is the responsibility of NetWorks, OPL's joint operations managing the mobile network. As part of the supervision, the Group conducts random checks of both the documentation created in the investment process and compliance with the actual state in the field.

The Group runs a website dedicated to children's online safety ([www.orange.pl/razemwsiec](http://www.orange.pl/razemwsiec)). The website is aimed primarily at parents and guardians of children who want to ensure their safe and responsible relationship with new technologies.

Any irregularities or breaches concerning customer safety can be reported via standard customer communication channels or the confidential whistleblower system.

One potential for negative impact on customers may result from the lack of services which cause socio-digital exclusion, which is why the Group is taking action to expand the network and increase access to it, as well as providing ongoing digital education in use of the network. The Group also identifies risks related to the improper use of services by children and young people (e.g. access to inappropriate content or abuse of digital services), which is why it is taking actions to protect the youngest and educate children and parents in this potential flashpoints.

#### S4-4 Taking actions

All mobile phones offered by the Orange Polska Group comply with the emission standards set by the International Commission on Non-Ionizing Radiation Protection (ICNIRP). Each device undergoes testing to ensure safety, with Specific Absorption Rate (SAR) values always below the established limit of 2 W/kg. SAR information is available in user manuals and for each model in the e-store. The Group adheres to standards regarding electromagnetic fields (EMF) around base and broadcasting stations, implementing protective technical solutions for radio communication installations.

To protect children in the digital world, the Orange Foundation conducts educational activities on safe internet use and digital hygiene and, in co-operation with the Empowering Children Foundation, provides resources such as an e-learning platform, brochures and online courses for parents and educators.

The Group offers parental control services to enhance children's online safety, including the Protect Children on the Web application and Safe Starter. Protect Children on the Web filters internet content, manages app-usage time, and monitors running programs. Safe Starter categorises websites to block harmful content, ensuring parents can be contacted even without funds on their accounts. In 2024, more than 625,000 customers used the child protection services.

Corrective actions in terms of negative impact on customers and end users include preventive actions through education and building awareness among customers and employees to eliminate human errors. These include educational materials, instructions, dedicated training; improvements and expansion of data protection systems or other processes in the Group and their certification; analysis of incidents of violations and taking corrective actions in relation to individual cases or entire processes.

#### S4-5 Targets

The Orange Polska Group is currently conducting a number of activities related to protecting children online. Given that the topic of children protection has been identified as particularly important, in order to better manage children's digital safety issues in 2025, the Group plans to adopt objectives in this area based on a new children-protection policy and action plan.





## Governance

**Orange Polska, as a company listed on the Warsaw Stock Exchange, applies corporate governance rules, maintaining Polish and international standards of proper governance, in particular the principles of the WSE Best Practice.**



# Letter from the Chairman of the Supervisory Board

## Dear Shareholders,

The past year, 2024, marked the completion of Orange Polska's four-year .Grow strategy. Despite difficult and unexpected challenges, the Company has met all its strategic goals, which the Supervisory Board views as a commendable achievement. This is the evidence of the strong fundamentals at the heart of Orange Polska's business. Our highly-functioning commercial engines enabled the Company to adapt swiftly to changing market conditions, showcasing execution capabilities. The strategy has positioned Orange Polska as a leader across all key market segments and resulted in creating substantial stakeholders' value and enhancing shareholders' returns. I am particularly pleased that the Company is increasingly in a position to share its success with the shareholders in the form of dividends.

I am proud that our customers have rewarded the Company's multi-year efforts across the entire customer journey including network, services, distribution and customer care. In 2024, our Net Promoter Score (NPS) improved across all segments – consumer and business – once again securing the top position in the market.

The Supervisory Board closely monitored developments around the process of launching consultations for distribution of 5G frequencies in the 700–800 MHz band.

The Supervisory Board was concerned about the level of starting prices proposed by the Office of Electronic Communication in the consultation that were significantly higher than benchmarks from other European countries. It was very satisfactory to see that the arguments the Company raised in the consultation were taken into consideration by the Office, which lowered the level of starting prices in the actual auction process when it was launched in November. This spectrum is important for enhancing coverage and improving the quality of our services in non-urban areas.

The management has presented to the Supervisory Board results of the annual employee satisfaction survey along with a plan describing implementation of its key conclusions. People are essential to the success of any strategy. That is why employee satisfaction and staying updated on their feedback regarding what they value and what needs improvement is crucial for the Supervisory Board.

The Management Board presented key directions of action across various areas.

Like every year, the Supervisory Board was also involved in all other decisions of key significance for Orange Polska. We monitored the Management Board's governance in managing the business to ensure that these activities were appropriate and efficient, as well as being lawful and in compliance with legal provisions and internal standards and policies. At each meeting, the Supervisory Board discussed in detail the Company's current financial and operating results versus the budget adopted at the beginning of the year. More details of the Supervisory Board's assessment of Orange Polska's standing are presented further in this report. With respect to the assurance of the highest corporate governance standards, it is worth noting that the Management Board strengthened supervision of Orange Polska's subsidiaries in line with the Supervisory Board's instructions.

The frequency of the Supervisory Board and its Committees' meetings mean that we are in close contact with

the Management Board. In 2024, 5 meetings of the Supervisory Board and 15 meetings of its Committees took place. The average participation rate was 94%. 2025 is the first year covered by the new strategic period. The management has shared its assumptions for the new strategic plan with the Supervisory Board and its Strategy Committee, in the particular market context and the timeline leading to its communication. In the opinion of the Supervisory Board, the Company is operating in an attractive market that offers plentiful opportunities and the Company has adequate resources and assets to get the most from these opportunities and continue its growth journey. I am confident that despite challenges a new strategy will become a platform for further value creation for our shareholders.

**Maciej Witucki**

**Chairman of the Supervisory Board**

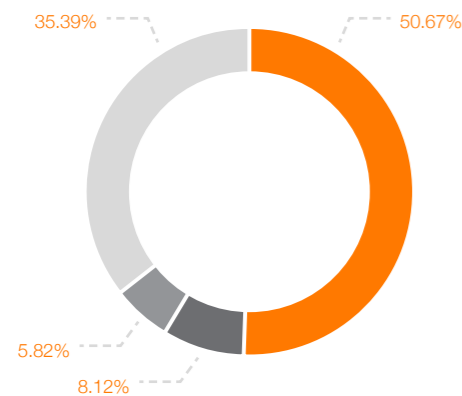
# Our approach to corporate governance

Orange Polska, as a company listed on the Warsaw Stock Exchange (WSE), applies corporate governance rules, maintaining Polish and international standards of proper governance. In particular, such efforts are reflected in Best Practice, Diversity Charter, Integrated Reports or Orange Polska Code of Ethics. We are convinced that transparent corporate governance is the only right and innovative approach that fits the market environment and provides for the proper balance between the interests of all the stakeholders involved in the operations of Orange Polska.

Read more about our compliance with WSE Best Practice in section Orange Polska on WSE on 115-117

## Ownership structure

### Interest in the Share Capital (%)\*



\* Information on 17 April 2025

### Number of shares held\*\*

Orange S.A.	664 999 999
Allianz Polska OFE, Allianz Polska DFE,	106 593 007
Nationale-Nederlanden OFE, Nationale-Nederlanden DFE, Nationale-Nederlanden OFE, NASZE JUTRO*	76 314 263
Other shareholders	464 450 210
<b>Total</b>	<b>1 312 357 479</b>

\*\* 1 share = 1 vote at AGM

Our investors include individual and institutional shareholders. We maintain an active dialogue with our investors through an extensive investor relations programme.

Read more about Orange Polska Investor Relations in section Orange Polska on WSE on 115-117

## Role of shareholders

Orange Polska encourages shareholders to play an active role in the Company's corporate governance. Shareholders' consent is required for key decisions, including: the review and approval of the financial statements and Management Board's Report on Activities; the review and approval of the Management Board's recommendations on dividend payments or coverage of losses; the review and approval of the Supervisory Board's report, including the Assessment of the Group's situation and, since 2021, the approval of the remuneration report; the election of the Members of the Supervisory Board (and, if necessary, their dismissal); amendments to the Company's Articles of Association; an increase or reduction of the share capital; and the buy-back of shares.

At the Company's General Meetings, each share in Orange Polska entitles its owner to one vote.

In addition to their participation in General Meetings, Members of the Company's Management Board engage in active dialogue with the Company's shareholders.

To ensure that investors receive a balanced view of the Company's performance, the Management Board Members – led by the President of the Management Board and the Chief Financial Officer – also make regular presentations to institutional investors and representatives of the domestic and international financial community.

## Orange Polska's commitment to excel in corporate governance

Corporate governance in Orange Polska is designed to provide responsible management and supervision in order to achieve the Company's strategic goals and enhance its value. We have created a credible corporate governance framework, which consists of mechanisms that help achieve growth. Those mechanisms consist of structures, processes and controls which enable the Company to operate more efficiently and to mitigate risk. The ability of the Company to create value is ensured by having capable governing bodies with a proper division of duties and optimal representation of experience, skills and education. The sustainability of the Company is secured by the ability to allocate the created value in a fair and sustainable manner, as necessary to the Company's long-term success.

The Management Board provides the leadership necessary to steer the Company to its strategic

goals. It introduces policies and rules for maintaining the internal cohesiveness of the organisation. All Members of the Management Board act as executives, while Members of the Supervisory Board play an oversight role. These two roles are separate and strictly assigned to these governing bodies. The Supervisory Board consists of shareholders' representatives, elected at the General Meeting. In order to exercise its obligations the Supervisory Board may at any time examine any Company's documents, may demand from the Management Board and employees any reports and explanations, and may check the financial standing of the Company. When necessary, the Supervisory Board may commission a selected advisor to examine a specific matter concerning the Company's operations or assets at the Company's expense. If a matter requires specialised knowledge or qualifications, an advisor to the Supervisory Board may also be appointed to prepare specific analyses and opinions.

In order to ensure quality decision-making, the Supervisory Board uses its committees as advisory bodies.

Members of each committee are experts in their field of expertise who provide the Supervisory Board with advice on issues requiring more detailed analysis. The Audit Committee provides the Supervisory Board with wide expertise on finance, accounting, sustainability and audit. The Remuneration Committee deals with general remuneration policy and recommends appointments of the Management Board Members. The Strategy Committee is responsible for delivering recommendations on strategic plans and planning processes set up by the Management Board.

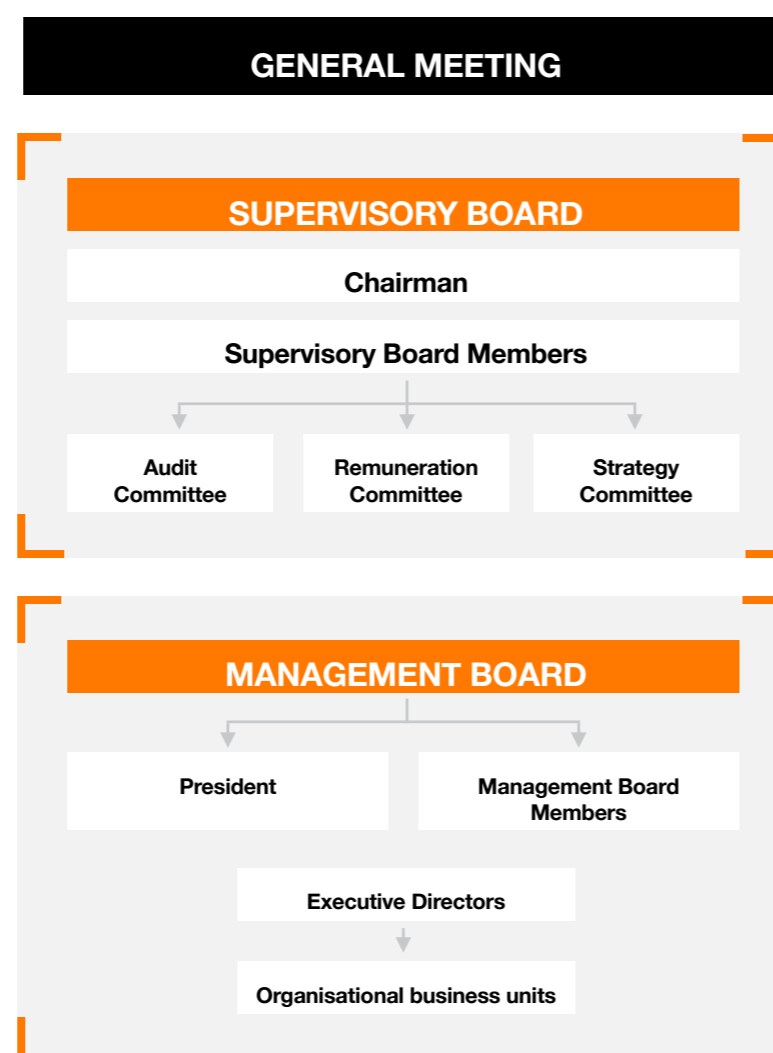
The aim of the corporate governance model described above is to properly distribute responsibilities within the Company and establish the roles of the key governing bodies, which in turn enhance the decision making process. Its structural elements and the relationships between them guarantee the transparency of key management decisions. Orange Polska is fully accountable to its stakeholders and is committed to communicating its progress towards its business goals and the fulfilment of its responsibilities. We do this to increase confidence in our Company among investors, customers, employees and the general public. We have paid the utmost attention to constructing a corporate governance system that promotes ethical, responsible and transparent practices. By introducing

these rules we demonstrate the Company's commitment to the highest standards of governance and we ensure that these standards will continue to stand up to scrutiny by internal and external stakeholders.

As a result of the growing role of ESG in corporate governance and the new requirements for ESG reporting under the Corporate Sustainability Reporting Directive (CSRD), the Management Board and Supervisory Board are preparing for new duties and responsibilities. Members of the Management and Supervisory Boards participate in training on sustainable development. They are also involved in the process of implementing new ESG reporting and strategy at Orange Polska.

## Our governance structure

Orange Polska has three governing bodies:



The General Meeting is responsible for the following duties (among others):

- review and approval of the financial statements and report on the Company's activity in the previous financial year;
- distribution of profits or offsetting of losses;
- confirming the proper execution of duties by Members of the Supervisory Board and the Management Board;
- amendments to the Articles of Association, including an increase or reduction of the share capital;
- merger or change of the legal form of the Company;
- appointment and removal of Members of the Supervisory Board;

- determining the remuneration of Members of the Supervisory Board;
- expressing an opinion on the annual report on remuneration prepared by the Supervisory Board.

Full details of the matters reserved for the General Meeting's decision making can be found on our website in [the Articles of Association](#) and [the Regulations of the General Meeting](#).



### General Meeting at a glance

The Annual General Meeting is convened by the Management Board (or by the Supervisory Board if the Management Board fails to convene it within the period set out by the law) and it is held within six months after the end of each financial year. The General Meeting is valid regardless of the number of shares being represented. The agenda of the General Meeting is determined by the body that has convened it. Any matters to be resolved by the General Meeting should first be presented by the Management Board to the Supervisory Board for its opinion. The resolutions are adopted by a simple majority of votes cast unless the Commercial Companies Code or the Articles of Association provide otherwise. Voting at the General Meeting is open. A secret ballot is used at elections or upon motions for removal of members of the Company's Boards or liquidators, or calling them to account for their actions, or in personal matters. A secret ballot is also used whenever requested

by at least one of the shareholders or their representatives present at the General Meeting.

An Extraordinary General Meeting is convened by:

- the Management Board, upon its own initiative or upon a written motion of the Supervisory Board or shareholder(s) representing at least 5% of the share capital, in which case the Management Board includes on the agenda the matters indicated by the shareholders requesting the meeting;
- the Supervisory Board, if it is necessary in its opinion; or
- shareholders representing at least half of the share capital or at least half of total votes in the Company.


The Supervisory Board or shareholders representing at least 5% of the share capital may request that particular matters be included on the agenda of the next General Meeting.

**The Supervisory Board** is responsible for supervision of the Company's activities (including the activities of its subsidiaries) and represents the Company in concluding any agreements between Orange Polska and Members of the Management Board, or in the event of any disputes between the Company and Members of the Management Board. It is also obliged to ensure that the financial statements and reports on the Company's activities meet the requirements of the provisions of accountancy law.

The main duties of the Supervisory Board are:

- evaluation of the Management Board's report on the Company's activities and the financial statements for the preceding financial year;
- evaluation of motions of the Management Board regarding distribution of profits or offsetting of losses,
- submitting to the Annual General Meeting a written report for the preceding financial year (Supervisory Board's report);
- appointing, dismissing and suspending for important reasons a Member of the Management Board or the entire Management Board as well as determining the terms of, and fixing, their remuneration;

- appointing an auditor to examine or inspect financial statements;
- stating an opinion on annual and long-term strategies and the annual budget;
- stating an opinion on incurring liabilities in excess of the equivalent of EUR 100,000,000 as well as on disposal of assets in excess of the equivalent of EUR 100,000,000;
- submitting a remuneration report to the General Meeting.

**Full details of the matters reserved for the Supervisory Board's decision making can be found on our website in [the Articles of Association](#) and [the Regulations of the Supervisory Board](#).** 

### Supervisory Board at a glance

The Supervisory Board consists of between 9 and 16 Members. At least four Members of the Supervisory Board should be independent members. The Supervisory Board shall hold meetings at least once a quarter. The Supervisory Board appoints and removes the Management Board President and other Members of the Management Board. The Supervisory Board adopts resolutions in an open vote by a simple majority of votes cast and in the presence of at least half of all Members of the Supervisory Board. The Supervisory Board elects from among its Members the Chairman, who convenes and chairs the meetings of the Supervisory Board. In case of a tied vote, the Chairman has the casting vote. The Supervisory Board has established three committees which are its advisory bodies:

- Audit Committee
- Remuneration Committee
- Strategy Committee

Only a Member of the Supervisory Board can be a member of any of its committees. The Committees make decisions by an ordinary majority of votes. The Chairpersons of the Committees are appointed by the Supervisory Board. They manage the Committee's work, convene meetings and in the case of a tied vote, they have the casting vote.


The tasks and the principles of the operation of the Supervisory Board and its permanent committees are defined in the Regulations of the Supervisory Board, which are available on the Company's website.

**The Management Board** manages Orange Polska's affairs, administers its assets and represents the Company towards third parties. It is responsible for any matters relating to the Company's affairs which, under the Commercial Companies Code or the Company's Articles of Association, do not fall within the competence of the General Meeting or the Supervisory Board. The Management Board implements resolutions of the General Meeting and the Supervisory Board as well as its own resolutions, and is responsible for their execution.

In particular, the Management Board resolutions are required in the following affairs of the Company:

- formulation of the Company's strategies and approval of multi-year plans for development of its individual activity areas;
- approval and update of the Company's budget;
- fixing amounts of capital investments and their financing sources;
- contracting credit lines and other financial liabilities;
- formulation of personnel policies and rules of remuneration within Company;
- adoption of annual financial statements and the Management Board's reports on the Company's and the Group's activity;

- proposing to the General Meeting motions regarding the distribution of profits or offsetting of losses;
- the Company's property transformation and public trading in the Company's securities;
- exercising owner's supervision over companies with Orange Polska's participation;
- participation in other companies;
- concluding and implementing agreements between the Company and any trade unions acting within it;
- negotiation and settlement of labour disputes;
- rules for filling the posts of key management, including terms and conditions of employment and remuneration rates.

Full details of the matters reserved for the Management Board's decision making can be found on our website in [the Articles of Association](#) and [the Regulations of the Management Board](#). 



**Executive Directors** are responsible for the management of specific functions within the Company. The task areas of their responsibilities are described in the Organisational Regulations of Orange Polska.

### Management Board at a glance

The President of the Management Board acts as Chairman and manages the activities of the Management Board. Board Members report to the President on the execution of their duties, while he monitors and evaluates the results of their work. Members of the Management Board manage the Company's affairs directly, according to the division of duties defined in the Organisational Regulations of Orange Polska. Meetings of the Management Board are held on average twice a month on dates specified in working schedules. Participation of

the Management Board Members in meetings is obligatory and each Management Board Member may place matters on the agenda of the meeting. Participation of other persons in meetings is at the discretion of the President of the Management Board, who presides at meetings. Resolutions of the Board are adopted by an absolute majority of votes of all appointed Board Members. A resolution can also be adopted outside the meeting by circulation, by an absolute majority of votes, but only if all Members have been notified of the content of the draft resolution.

**Regulating conflicts of interest** The Supervisory Board Members and Management Board Members perform their functions acting in the best interest of Orange Polska. The prevention and proper management of conflicts of interest at all levels of the organisation are part of our corporate culture.

In order to ensure that the decisions of the Supervisory Board and the Management Board as the Company's key bodies are taken in an honest, transparent and impartial manner, we have defined the Orange Polska Conflicts of Interest Policy (hereinafter the „Policy”) applicable to the Supervisory Board and Management Board Members.

The aim of the Policy is to implement best practices and provide Orange Polska with transparent decision-making processes by:

- providing Members of the Supervisory Board and the Management Board with information allowing to identify what a conflict of interest is;
- definition of the procedures by which persons should disclose actual and potential conflicts of interest;

- indication of how to manage such cases.

The method of managing conflicts of interest in Orange Polska follows the provisions of law, ethical and industry standards, best market practices and takes into account the solutions applied by the Orange Group.

The content of the Policy complements the Code of Ethics and Anti-corruption Policy, and the Orange Polska Procedure for Supervising Transactions with related parties.

The Supervisory Board Members or Management Board Members may refer to the Board Referee for Conflicts of Interest in order to obtain information or to clarify any doubts related to a potential or existing conflict of interest.

The function of the Board Referee is performed by the Chairman of the Supervisory Board of Orange Polska. The Board Referee, if he/she deems it appropriate, may request an opinion and recommendation from the Chief Compliance Officer of Orange Polska.

Each Member of the Supervisory Board should take appropriate action to prevent and resolve conflicts

of interest and is obliged to promptly inform the Chairman about all conflicts of interest which have arisen or may arise. Also he/she is obliged to inform the Company immediately about the existence of their relationship with any shareholder who holds shares representing not less than 5% of all votes at the General Meeting of the Company, and to provide the Company with a quarterly summary on such relationships. This concerns financial, family and other relationships which may affect the position of the Member of the Supervisory Board on issues decided by the Supervisory Board.

Each Management Board Member is obliged to promptly inform the Company about all conflicts of interest which make impossible or limit his/her ability to perform any function of a Board Member.

The Supervisory and Management Board Members are obliged to submit quarterly statements including additional information required by the laws and regulations related to the listing of shares on the regulated markets, with the aim of informing the Company about potential conflict of interest.

A Member of the Supervisory Board or the Management Board in a situation of a conflict of interest does not participate in discussing a given matter at any level, in making any decisions, and, if a vote is ordered, refrains from participating in it or casts a vote abstaining and requests to put that in the minutes.

In special matters the Board Referee, respectively in consultation with the Secretary of the Supervisory Board of Orange Polska or the President of the Management Board of Orange Polska, can prepare a decision on how to manage a conflict of interest or states its absence in a given case.

If an existing or potential conflict of interest has been reported by the Chairman or the Secretary of the Supervisory Board, or by the President of the Management Board, the relevant person is excluded from making decisions regarding the given matter, and his/her duties are taken over by other persons indicated as taking participation in the conflict of interest management process.

The Audit Committee reviews and provides an opinion to the Company's Management Board and/or the Supervisory Board on significant transactions with related parties as defined by the corporate rules.

Orange SA's nominees abstain from voting on transactions involving Orange SA or its subsidiaries on Supervisory Board meetings and Audit Committee meetings and when resolutions are adopted by circulation. Also other Members of the Supervisory Board performing functions in other companies which enter into transactions with the Company are not involved in making decisions on matters relating to such transactions.



# Orange Polska governing bodies' activities in 2024

## General Meeting activities in 2024

The Annual General Meeting took place on 19 April 2024 in Warsaw. The General Meeting among other things:

- approved the Management Board's Report on the activity of the Orange Polska Group and Orange Polska S.A. in the financial year 2023;
- approved Orange Polska S.A.'s financial statements for 2023;
- approved the consolidated financial statements for 2023;
- granted approval of the performance of their duties by members of Orange Polska S.A.'s governing bodies in the financial year 2023;
- adopted a resolution on distribution of profit for the financial year 2023, pursuant to which Orange Polska S.A.'s profit of PLN 782,353,959.83 disclosed in the Company's financial statements for 2023 was allocated in the following manner:
  1. PLN 629,931,589.92 for a dividend (the amount of dividend was PLN 0.48 for each entitled share),
  2. PLN 15,647,079.20 to the reserve capital referred to in Article 30(3) of the Articles of Association, and
  3. PLN 136,775,290.71 to the reserve capital;

- approved the Supervisory Board's Report for the financial year 2023;
- expressed a positive opinion on the annual report on remuneration prepared by the Supervisory Board.

Furthermore, the Extraordinary General Meeting of Shareholders of Orange Polska S.A. was held on 21 November 2024. It resolved to amend the Articles of Association in the wake of the implementation of the directives of the European Parliament and of the Council imposing the obligation of corporate sustainability reporting (CSRD Directive) and assurance thereof by an audit firm into the Polish legal system. The Extraordinary General Meeting also appointed Etienne de Tapol to the Supervisory Board.



## Supervisory Board activities in 2024

### Supervisory Board Members (as of 31 December 2024)

1. Maciej Witucki  
Chairman
2. Mari-Noëlle Jégo-Laveissière  
Deputy Chairwoman
3. Laurent Martinez  
Deputy Chairman
4. Marc Ricau  
Secretary
5. Philippe Béguin  
Board Member
6. Bénédicte David  
Board Member
7. Bartosz Dobrzyński  
Independent Board Member
8. Clarisse Heriard-Dubreuil  
Board Member
9. John Russell Houlden  
Independent Board Member and Chairman of the Audit Committee
10. Monika Nachyla  
Independent Board Member
11. Maria Pasło-Wiśniewska PhD  
Independent Board Member and Chairwoman of the Remuneration Committee
12. Adam Uszpolewicz  
Independent Board Member
13. Jean-Marc Vignolles  
Board Member and Chairman of the Strategy Committee
14. Etienne Vincens de Tapol  
Board Member

In 2024, Orange Polska had five independent Members on the Supervisory Board, namely: Bartosz Dobrzyński, John Russell Houlden, Monika Nachyla, Maria Pasło-Wiśniewska PhD and Adam Uszpolewicz.

On 9 February 2024, the mandate of Wioletta Rosołowska as an Independent Member of the Supervisory Board expired as a result of her death.

On 19 April 2024, the mandates of the following persons expired: Philippe Béguin, Bénédicte David, Mari-Noëlle Jégo-Laveissière, Maria Pasło-Wiśniewska and Jean-Marc Vignolles.

On the same day, the Annual General Meeting appointed the following persons: Philippe Béguin, Bénédicte David, Mari-Noëlle Jégo-Laveissière, Maria Pasło-Wiśniewska, Adam Uszpolewicz and Jean-Marc Vignolles to the Supervisory Board for a new term of office.

As of 30 April 2024, Jean-Michel Thibaud resigned his position.

In connection with the aforementioned resignation, on 19 July 2024, Etienne Vincens de Tapol was appointed by the Supervisory Board as its Member. The appointment was confirmed by the Extraordinary General Meeting on 21 November 2024.



## Profiles of Supervisory Board Members



**Maciej Witucki**

**Responsibilities:**

Chairman of the Supervisory Board

**Appointment to the Board:**

September 2013

**Qualifications:**

He is a graduate of Poznan University of Technology. He held post-graduate studies in the field of industrial systems management in Ecole Central Paris (France). He specialised in logistics and decision-supporting systems.

**Key career experience:**

He joined the Orange Group in 2006. In the years 2006–2013 he was the President of the Management Board, while on 19 September 2013 he assumed the position of the Chairman of the Supervisory Board of Orange Polska. From January 2016 to February 2019 he was the President of the Management Board at Work Service S.A. He is a member of the supervisory boards at Auchan Polska, MAK Ubezpieczenia and Krynica Vitamin. From 2010 to 2017 he was the President of the Polish and French Chamber of Industry and Commerce (CCIFP). He is a Member of the Board of Directors at Atlantic Council of the United States, a member of the Management Board of the Prof. Bronisław Geremek Centre Foundation and an Executive Committee Member of GLOBSEC. He has been the President of the Lewiatan Confederation, the leading Polish employers' organisation, since June 2019.



**Mari-Noëlle Jégo-Laveissière**

**Responsibilities:**

Deputy Chairwoman of the Supervisory Board

**Appointment to the Board:**

October 2020

**Qualifications:**

She obtained an engineering degree from Ecole des Mines de Paris. She is a post-graduate in quantum chemistry with a doctor's degree from the University of Paris XI-Waterloo University and Ecole Normale Supérieure.

**Key career experience:**

She has held the position of Executive Vice President and CEO of Orange Europe since 1 September 2020. She joined the Orange Group Executive Committee in 2014 as Deputy CEO in charge of Technology and Global Innovation. She has held various executive positions since she joined the France Telecom Group in 1996. She is a Board Member of Orange Foundation and Valeo, a member of the Médecins du Monde Foundation and the President of the School Council of Telecom ParisTech.



**Laurent Martinez**

**Responsibilities:**

Deputy Chairman of the Supervisory Board

**Appointment to the Board:**

June 2023

**Qualifications:**

He is a graduate engineer in electronics and telecommunications from ENSEEIHT Engineering School and holds a master's degree in finance and accounting. He has been a member of the Henkel Supervisory Board since 2023.

**Key career experience:**

CFO of the Orange Group since 1 September 2023. He was CFO of Alstom from July 2018 to August 2023. In 1996, Laurent Martinez joined Astrium (now Airbus Defence and Space), where he held various financial controlling positions. With the creation of EADS in 2001, he was appointed Head of Controlling for the Space & Defence Division, based in Munich. In 2004, he was appointed Chief Financial Officer of Astrium Space Transportation. Laurent joined Airbus in 2009 as Head of Controlling, Performance and Accounting for the Airbus Group. From 2015 to 2018, Laurent headed the Airbus Services Business Unit as a worldwide organisation.



**Marc Ricau**

**Responsibilities:**

Secretary of the Supervisory Board, Member of the Audit and Remuneration Committees

**Appointment to the Board:**

October 2012

**Qualifications:**

He is a graduate of IEP (Science Po Paris) & ENSPTT School and holds a master's degree in statistical and software techniques.

**Key career experience:**

He has been working in the France Telecom Orange Group since 1986. He has held various positions during his professional career in the telecommunications area, mainly in commercial areas and customer services but also in finance and network management. Marc joined Orange AMEA (Africa, Middle East and Asia) in 2009, as Country and Partnerships Vice President for the zone and was a member of several boards of subsidiaries in Africa until early 2013. In November 2012, he joined the Orange Europe Division as Vice President of Poland Operations. In July 2015, he was appointed member of the Board of Directors of Orange Slovensko s.a. Marc is currently responsible for the support of operations in Poland and Slovakia within the Europe Division.



## John Russell Houlden

**Responsibilities:**

Independent Member of the Supervisory Board, Chairman of the Audit Committee

**Appointment to the Board:**

April 2014

**Qualifications:**

He has a first class honours degree from Warwick Business School and has completed executive programmes at INSEAD, Stanford and London Business School. He is a Fellow of the Chartered Institute of Management Accountants, a Chartered Global Management Accountant and a Fellow of the Association of Corporate Treasurers. His contributions have been recognised with various awards, including NW Finance Director of the Year in 2013 and 2014, Joint Winner of “Excellence in Reporting” in the Building Public Trust Awards 2015 and Winner of “Communicating Integrated Thinking” in the Finance For The Future Awards 2016.

**Key career experience:**

He gained extensive experience in accounting and audit in a variety of financial roles in Spicer & Oppenheim (now part of Deloitte), ICI and BT. Next, he served as Finance Director of Lovells (2002 to 2008), Chief Financial Officer of Telecom New Zealand (2008 to 2010) and Chief Financial Officer of the United Utilities Group (2010 to 2020). From 2011 to 2013 he was a member of the UK Government’s Ecosystem Markets Task Force and from 2014 to 2020 he was also the Chairman of the Financial Reporting Committee of the ‘100 Group’ (which represents the collective views of FTSE 100 companies to the IASB, ESMA and other regulatory bodies). From 2020 to 2022 he was the Chairman of the Audit Committee of Babcock International Group (a FTSE 250 company).



## Maria Pasło-Wiśniewska

**Responsibilities:**

Independent Member of the Supervisory Board, Chairwomen of the Remuneration Committee, Member of the Strategy Committee

**Appointment to the Board:**

April 2015

**Qualifications:**

She is a Ph.D. in sociology, an economist and a graduate of University of Economics in Poznan and the Kellogg School of Management at Northwestern University in Chicago.

**Key career experience:**

As the President of the Management Board of Pekao S.A. in 1998–2003, she conducted the merger of four banks of the Pekao Group, followed by privatisation and restructuring. Between 2008 and 2012 she was the President of the Management Board of the Corporation of European Pharmaceutical Distributors NV in Amsterdam. She also served a number of other functions including the chairmanship of supervisory boards of Allianz Bank Poland S.A. (2008–2011) and DOZ S.A. (2008–2012), as well as non-executive board membership at UAB NFG (2010–2012). In 2005–2007 she was a Member of the Sejm (the lower house of the Polish Parliament). A researcher and lecturer at the Faculty of Artes Liberales at the University of Warsaw.



## Jean-Marc Vignolles

**Responsibilities:**

Member of the Supervisory Board, Chairman of the Strategy Committee

**Appointment to the Board:**

April 2018

**Qualifications:**

He received his Agrégation d’anglais certification in 1977, and graduated from Institut d’Etudes Politiques (Paris) in 1976 and from Ecole Normale Supérieure in 1973.

**Key career experience:**

He was appointed Chief Operating Officer for Europe as from May 2018 and was a member of the Orange Group Management Committee until his retirement in July 2021. He has been a member of Orange Belgium Board of Directors since July 2018. In March 2016, he was appointed Deputy General Manager and Chief Operating Officer (COO) of Orange Middle East and Africa (OMEA) Holding company, monitoring the operational performance of Orange subsidiaries within the MEA region. He has been a member of the Board of Directors of several companies of Orange Group in various countries in Europe, Middle East and Africa. From 2007 to 2015, Jean-Marc Vignolles was the Chief Executive Officer of Orange Spain, which, under his leadership and following the acquisition of Jazztel in 2015, grew to the number two position on the Spanish market.



## Philippe Béguin

**Responsibilities:**

Member of the Supervisory Board, Member of the Strategy Committee

**Appointment to the Board:**

June 2021

**Qualifications:**

Philippe Béguin is a graduate of Ecole Normale Supérieure and Ecole Nationale Supérieure des Télécommunications.

**Key career experience:**

He holds the position of Director of Regulatory Affairs in Orange S.A. He started his career in 1997 as a project manager for the deployment of internet networks within France Telecom – Orange. He then managed the Information System Department for IP and ATM networks. Next, he joined the wholesale division, where first he was Marketing Director, then became Director of THD networks in charge of defining and marketing Orange’s wholesale FTTH offers and managing Orange’s public initiative networks. In 2017, he joined the Regulatory Affairs Department in charge of regulation in France.



## Bénédicte David

**Responsibilities:**

Member of the Supervisory Board, Member of the Remuneration and Strategy Committees

**Appointment to the Board:**

June 2021

**Qualifications:**

She graduated from Ecole Normale Supérieure (ENS) in Paris with a specialisation in physics. She also holds a master's degree in telecommunications at ParisTech College (Paris) as well as an executive certificate in business management at CEDEP executive management school (Fontainebleau, France).

**Key career experience:**

She works in Orange Wholesale and International Network Division in charge of wholesale line of business for all international Orange affiliates in Europe (except Orange France) and Middle East and Africa. She joined the Orange Group in September 1989 and dedicated her entire career to accompanying the key evolutions of the company. She occupied multiple senior management positions at Orange France, then in Orange Group Innovation Division, including the launch of Innovation Centres dedicated to Middle East and Africa Orange affiliates. She then moved up in 2015 to Orange Middle East and Africa (OMEA) Zone as Head of Strategy and Customer experience, and then in September 2016 as Head of the West and Central Africa Zone in charge of six OMEA affiliates, a position that led her to become a Board member of all these affiliates as well as the Chairman of the Board of Orange Cameroun and Orange Central African Republic.



## Bartosz Dobrzyński

**Responsibilities:**

Independent Member of the Supervisory Board, Member of the Strategy and Remuneration Committees

**Appointment to the Board:**

April 2022

**Qualifications:**

He is a graduate of Warsaw University (journalism, MBA) and IESE Barcelona (Advanced Management Program).

**Key career experience:**

He started a professional career as a journalist in the mid 1990s before moving to marketing roles. Spent over 20 years in the telecommunication sector with the most notable position as the Head of Consumer Propositions at Orange (2001–2008) and later as CMO, member of the Management Board of Play (2008–2018). During his tenure, Play, starting from scratch, became one of the leading operators in the mobile market. After leaving Play he was involved in advising various companies and startups in the fields of business models and marketing.



## Clarisse Heriard Dubreuil

**Responsibilities:**

Member of the Supervisory Board

**Appointment to the Board:**

June 2023

**Qualifications:**

She graduated from the French Business School in 1996. In July 2021, she obtained the certificate of Member of the Board of IFA-Sciences Po. She is a member of the Supervisory Board of Orange Belgium, Orange Money Romania, Orange Romania Communications and a member of the Supervisory Board and Chairwomen of the Audit Committee of Orange Spain.

**Key career experience:**

She holds the position of Head of Group Controlling in Orange SA. She started her career in the finance department of Air France. She joined the Orange Group in 1999 and has since held various positions in France and abroad, mainly in finance and human resources. In 2012, she was appointed Deputy Financial Director of Orange Belgium, a listed company, and in 2020 she was appointed Financial Director of the Europe Division, after three years as HR Director for Finance. Through these recent activities, she has been able to put in place high stakes transformation plans. She has worked on major acquisition files within the group.



## Monika Nachyła

**Responsibilities:**

Independent Member of the Supervisory Board, Member of the Audit and Strategy Committees

**Appointment to the Board:**

April 2019

**Qualifications:**

She is a graduate of the Warsaw School of Economics. She also holds post-graduate diplomas in social psychology and agriculture.

**Key career experience:**

From 2000 to 2011, she was active in the private equity sector. From 2013 to 2015, she served as the Vice President of BGŻ Management Board responsible for the strategy and development as well the bank's strategic agribusiness division. Since May 2017, she has been a Partner at Abris Capital Partners, private equity fund manager investing in Central Europe, where she has been responsible for investor relations, public relations, ESG and supervision of selected portfolio companies. She is also a member of the Abris Management Committee. She acted as a non-executive director of multiple supervisory boards (BGŻ BNP Paribas, Allianz Polska, Euler Hermes Polska, Mykogen), focusing on monitoring of key performance indicators (KPIs), shareholders value creation and senior management coaching. At present, she serves as a member of the Supervisory Board of Šiaulių Bankas in Lithuania (Chair of the Audit Committee), Nationale Nederlanden TUnŻ S.A. and Nationale Nederlanden TU S.A. (Chair of the Audit Committees).

**Adam Uszpolewicz****Responsibilities:**

Independent Member of the Supervisory Board,  
Member of the Audit Committee

**Appointment to the Board:**

April 2024

**Qualifications:**

He graduated from the University of Copenhagen and holds an ACCA certificate. Member of the Business Council at the British Chambers of Commerce, currently he serves as an advisor at the British Polish Chamber of Commerce.

**Key career experience:**

He is a senior executive with over 30 years of experience in financial markets including insurance, asset management, banking, and consulting services, both in Poland and internationally. He has held CEO roles for over 20 years. He sat in supervisory boards of various insurance and investment companies in Poland, Luxembourg, France, Turkey, Lithuania and other countries.

His professional career began at Price Waterhouse. Subsequently, he served as Business Development Director at GE Capital, overseeing M&A activities in Central and Eastern Europe. From 1999 to 2006 he worked for insurance group Nationwide as its CEO in Poland and later as head of the European business for numerous markets.

From 2007 to 2022, he worked for Aviva in Poland, UK and Singapore. Initially, he served as Aviva Poland's CEO from 2007 to 2008. Subsequently, from 2009 to 2013, he worked within Aviva's international structures, where his responsibilities included business development and marketing in European and Asian markets. In 2013, he was reappointed as CEO of Aviva Poland. He sits in the Supervisory Board of the WWF Poland Foundation and holds the position of Chairman of the Audit Committee of the Supervisory Board at the largest Polish insurer PZU S.A.

**Etienne Vincens de Tapol****Responsibilities:**

Member of the Supervisory Board,  
Member of the Audit Committee

**Appointment to the Board:**

July 2024

**Qualifications:**

He holds a master's degree in international purchasing from Bordeaux Kedge Business School and an engineering degree in biotechnologies.

**Key career experience:**

He joined the Orange Group in 1998 at Cofratel (now part of Orange Direction Enterprise France). His career includes key executive roles, such as Chief Strategy Officer at Orange France, where he led financial and infrastructure strategies, and Chief IT Officer (CIO) and Deputy Chief Technical Officer (CTO) at Orange Jordan, where he rolled-out mobile and FTTH networks. His expertise extends to procurement, having served as Senior VP at BuyIn, the procurement JV of Deutsche Telekom and Orange. Etienne is currently serving as the Chief Financial and Strategy Officer at Orange Europe since July 2024. He oversees finance, strategy, business development, audit & control, and transformational initiatives across multiple European markets.

**Criteria for independent Supervisory Board Members**

The independent members of Orange Polska's Supervisory Board must satisfy the following conditions:

1. not to belong, or have belonged to the senior management for the previous 5 years, and not to be or have been either a member of the Management Board of the Company or its affiliated entity;
  2. not to be, or have been for the previous three years an employee of the Company, or its associated, subsidiary or affiliated entity and not to be bound by any similar agreement with such entities;
  3. not to receive, or have received, significant additional remuneration from the Company, or its affiliated entity apart from a fee received as a member of the Supervisory Board, including as a member of the Audit Committee;
  4. not to exercise supervision over the Company within the meaning of the Accounting Act or to represent in any way a shareholder, persons or entities exercising control over the Company;
  5. not to have, or have had within the previous year, a significant business relationship with the Company or its affiliated entity, either directly or as an owner, partner, shareholder, director, member of the Supervisory Board or other supervisory or controlling body or senior employee, including as a member of the Management Board or other governing body of an entity having such a relationship. Business relationships include the situation of a significant supplier of goods or services (including financial, legal, advisory or consulting services), of a significant customer, and of organisations that receive significant contributions from the Company or its Group;
  6. not to be, or have been within the previous three years:
    - an owner, partner (including a general partner) or a shareholder of a current or former audit firm conducting an audit of financial statements of the Company or its affiliated entity, or
    - a member of the Supervisory Board or other supervisory or controlling body of a current or former audit firm conducting an audit of financial statements of the Company, or
    - an employee or person belonging to senior management, including a member of the Management Board or other governing body of a current or former
- audit firm conducting an audit of financial statements of the Company or its affiliated entity, or
- another person whose services were used or supervised by a current or former audit firm or statutory auditor acting on behalf of a current or former audit firm;
7. not to be a member of the Management Board or other governing body in a company in which a member of the Management Board of the Company is a member of the Supervisory Board or other supervisory or controlling body, and not to have other significant links with members of the Management Board of the Company through involvement in other companies or bodies;
  8. not to be a member of the Supervisory Board of the Company for more than 12 years;
  9. not to be a close family member of a member of the Management Board of the Company or of persons referred to in points 1–8, in particular not to be a spouse, cohabitant, relative or in-law in a straight line, or in the collateral line to the fourth degree, of a member of the Management Board or of persons referred to in points 1–8;
  10. not to remain in adoption, custody or guardianship with a member of the Management Board of the Company or with persons referred to in points 1–8.
- Additional remuneration, referred to in point 3 above:
- covers in particular any participation in a share option or any other performance-related pay scheme;
  - does not cover the receipt of fixed amounts of compensation under a retirement plan, including deferred compensation for prior service with the Company, provided that such compensation is not contingent in any way on continued service with the Company.
- A relationship with a shareholder precluding the independence of a member of the Supervisory Board within the meaning of point 2 above is also an actual and significant relationship with any shareholder who holds at least 5% of the total vote in the Company.
- Each candidate for a member of the Supervisory Board submits a declaration that he or she meets or does not meet the above criteria of independence. After his or her appointment, such a declaration is submitted quarterly.

Supervisory Board skills matrix\*

Name	Audit / Risks	Accounting / Finance / M&A	Executive Management	Legal / Compliance / Governance / Ethics	Cybersecurity / Innovation & Technology	HR and Human Issues	Commerce / Marketing	CSR & Sustainable Growth (Climate & Environment)	Regulatory Environment	Communication & Investor Relations	Production / Security / Supply Chain
Maciej Witucki			■	■	■		■	■	■	■	
Mari-Noëlle Jégo-Laveissière	■	■	■	■						■	■
Laurent Martinez	■	■	■	■		■	■	■		■	■
Marc Ricau	■	■	■	■	■		■	■			
Philippe Béguin			■	■	■		■		■		
Bénédicte David	■	■	■		■	■	■	■			
Bartosz Dobrzyński		■	■				■	■	■	■	■
Clarisse Heriard Dubreuil	■	■	■	■		■				■	
John Russell Houlden	■	■	■	■	■			■	■	■	
Monika Nachyła	■	■	■	■		■	■	■	■	■	
Maria Pasto-Wiśniewska, PhD	■	■	■	■		■	■	■	■	■	
Adam Uszpolewicz	■	■	■	■		■	■	■		■	
Jean-Marc Vignolles			■		■	■	■			■	
Etienne Vincens de Tapol	■	■	■		■			■		■	■

\* as of 31 December 2024

Profiles of the Supervisory Board Members can be found on our website at [www.orange-ir.pl/corporate-governance/](http://www.orange-ir.pl/corporate-governance/).

Supervisory Board diversity

We are convinced that diversity of governing bodies is beneficial to the Company's development. That is why we make sure that our Supervisory Board and the Management Board consist of people who are diverse in terms of age, gender, education and professional experience. Because they come from different environments and have a diversity of knowledge and skills, they can look from different perspectives at the management of the Company and its efficient functioning in its markets.

Since 2016, the Company has had a **diversity management policy** – a single, comprehensive document outlining diversity policy for various areas of management. In addition, following the Best Practice for Listed Companies 2021 introduced by the Warsaw Stock Exchange, on 3 November 2021 the Supervisory Board adopted the diversity management policy **for Members of the Management Board**. Following suit, the Annual General Meeting adopted the diversity management policy **for Members of the Supervisory Board** on 22 April 2022.

The purpose of the above is to:

1. determine the standards that must be met for positions in the Company's governance bodies to be occupied by persons with appropriate qualifications, substantive knowledge, skills, professional experience, predispositions and reputation appropriate to perform such a function;
2. implement solutions for equal treatment and diversity in relation to the Management Board and Supervisory Board of Orange Polska.

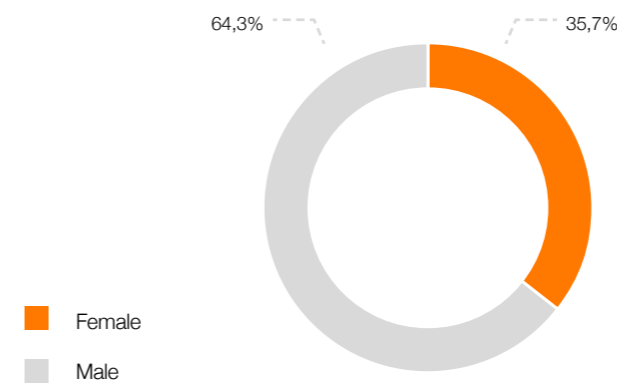
In the process of selection of Members of Orange Polska Management Board, the Supervisory Board:

- shall be guided by the transparency of the principles and criteria for selecting candidates;
- shall make decisions on the selection of members based on the appropriate level of knowledge, skills, education, competences and professional experience of the candidates;
- shall ensure that Members of the Management Board include people of diverse gender, age, specialist knowledge, education and professional experience;
- with regard to gender diversity, aims to ensure that at least 30% of members are women.

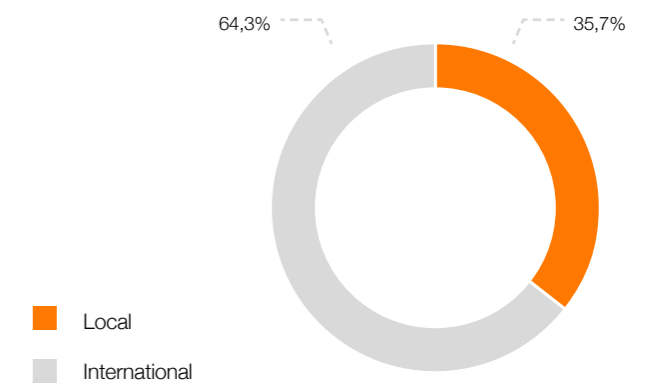
The above requirements are met by the Company. As of 31 December 2024, women constituted **35.7%** of the Supervisory Board and **37.5%** of the Management Board.

Supervisory Board diversity\*

Gender

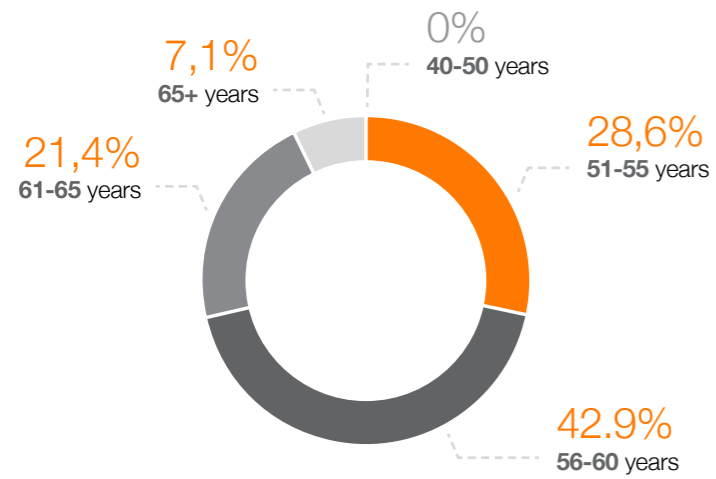


Nationalities



\* as of 31 December 2024

### Supervisory Board age profile\*



### Supervisory Board length of tenure\*

\*as of 31 December 2024



\*as of 31 December 2024

The details of the Supervisory Board's activities in 2024 were presented in the Supervisory Board report for the year 2024 and were adopted by General Shareholders Meeting on 17th April 2025. The full text is available on: [our website](#).



## Audit Committee activities in 2024

The principal role of the Audit Committee is to review the integrity of the financial information reported externally, the independence and objectivity of the Orange Polska Group's external auditors, the nature and scope of the audit and the auditors' work as well as internal audit, internal control and risk management systems and significant transactions with related parties, and to advise the Supervisory Board on these issues as appropriate.

### Letter from the Chairman of the Audit Committee

#### Dear Shareholders,

I am pleased to attach the report on the activities of the Audit Committee over the past 12 months.

The Audit Committee was closely involved in the assessment of the impact and response of the Group to significant international as well as domestic events and changes, including changes in the regulations, telecommunications market, inflation, energy prices, interest rates and worsening conditions in respect of the natural environment as well as the prospects for mitigating climate change and limiting its effects.

In 2024, the Audit Committee monitored the Group's preparation with respect to the new sustainability reporting standards which became obligatory in the European Union from 2024. Sustainable development of the Group by way of finding the right balance between short-term financial results and environment, social and governance matters (ESG), with the objective of ensuring the long-term stable development of the Group, is of key importance to investors. The Audit Committee will continue monitoring the sustainable development of the Group and its sustainability reporting in subsequent years.

The Audit Committee monitored the process for identification of risks and the valuation of their impact on the Group, as well as actions undertaken by the Management Board in response to those risks, and proper disclosures in the financial statements as well as in the newly published sustainability statement for 2024 in that regard.

Since one of the main responsibilities of the Audit Committee is to ensure proper financial reporting by the Company and the Group, the Audit Committee reviewed all significant

accounting interpretations, judgements and estimates proposed by the Management.

The Audit Committee has also been involved in reviewing internal control, compliance and risk management. In particular, the Audit Committee worked to ensure the independence of both the external auditor of financial and sustainability statements and the internal audit team, and had private meetings with the external auditor, KPMG, and the Company's Internal Audit Director to give them an opportunity to discuss any issues which may have arisen in their interactions with the Management.

The Audit Committee monitored the quality of the auditor's work using a developed set of Audit Quality Indicators.

Last, but not least, the Independent Directors on the Audit Committee reviewed and, when necessary, challenged the terms of significant transactions with related parties including, in particular, the majority shareholder, Orange SA and Atlas Services Belgium SA.

Further details of the activities of the Audit Committee are presented below.



**Russ Houlden**  
Chairman  
of the Audit Committee

### Audit Committee members in 2024

<b>John Russell Houlden</b>	Chairman - Independent Board Member
<b>Bartosz Dobrzyński</b>	Independent Board Member
<b>Monika Nachyła</b>	Independent Board Member
<b>Marc Ricau</b>	Board Member
<b>Jean-Michel Thibaud</b>	Independent Board Member (until 30 April 2024)
<b>Adam Uszpolewicz</b>	Independent Board Member (since 19 April 2024)
<b>Etienne Vincens de Tapol</b>	Board Member (since 19 July 2024)

The Audit Committee is chaired by John Russell Houlden, an independent Member of the Supervisory Board. He has relevant experience and qualifications in finance, accounting and audit.

In 2024, Adam Uszpolewicz was appointed to the Audit Committee, and Jean-Michel Thibaud was replaced by Etienne Vincens de Tapol.

### Main responsibilities of the committee

The key functions of the Audit Committee are specified in its Terms of Reference attached to the Regulations of the Supervisory Board. In 2024, the remit of the Audit Committee was extended to encompass the monitoring of the integrity of sustainability reporting. The key functions of the Audit Committee include but are not limited to (i) monitoring the integrity of the financial and sustainability information reported externally, (ii) reviewing

the Group's internal control and risk management systems, (iii) reviewing plans for internal audit and their reports, (iv) reviewing and giving opinions on significant transactions with related parties, (v) recommending the selection and re-appointment of an audit firm or firms for review of financial statements and sustainability statement, (vi) monitoring the independence and objectivity of the Company's external auditors, the nature and scope of the audit and monitoring the auditors' work, (vii) giving the Supervisory Board recommendations to ensure the faithful representation and relevance of the financial and sustainability reporting process and information published by the Company and the Group.

The Committee must consist of at least three members, the majority of whom, including the Chairman, are independent of the Company. The Audit Committee must meet (physically or virtually) at least on a quarterly basis before the publication of the financial statements.

The Audit Committee held six scheduled meetings in 2024. The meetings were generally attended by the Chief Executive Officer, Chief Financial Officer as well as Internal Audit Director and representatives of the Company's external auditor, KPMG. Other members of the Management Board, Executive Directors and other managers and invited guests attended the meetings when appropriate.

The details of the Audit Committee's activities in 2024 were presented in the Audit Committee report for the year 2024 and were adopted by General Shareholders Meeting on 17th April 2025. The full text is available on: [our website](#).

## Strategy Committee activities in 2024

The Committee gives its opinions and recommendations to the Supervisory Board on the strategic plans set out by the Management Board, as well as any further suggestions to strategic plans made by the Supervisory Board, in particular concerning key strategic directions.

### Letter from the Chairman of the Strategy Committee

#### Dear Stakeholders,

As we reflect on the year 2024, we can recognise it as an important period in which we faced challenges in macroeconomic and in competitive environment. At the same time, 2024 was a period of remarkable achievements for Orange Polska. The year marked the conclusion of our .Grow strategic plan with its focus on innovation and growth, while laying the groundwork for our future direction.

The Strategy Committee has been instrumental in navigating these challenges, ensuring that we not only completed our existing objectives but also prepared for the challenges and opportunities that lie ahead.

One of the significant milestones achieved this year was the rollout of our 5G network in C-band frequencies, made possible following the long-awaited distribution of this band. This allowed us to expedite our high-quality mobile network, which enhanced our service offerings and positioned us competitively in the market, providing our customers with the best possible experience.

Another top priority area for the Strategy Committee was the substantial progress in extending our fibre network. These efforts included organic growth as well as strategic

partnerships and acquisitions, culminating in several important takeovers completed during 2024. These moves reflect our dedication to expanding our reach and enhancing connectivity for our customers.

As we prepare to define our new strategy, we have devoted considerable time to understanding the evolving economic and telecommunications landscape. This forward-looking analysis has been crucial in identifying trends and potential shifts that will shape our strategic decisions moving forward.

We appreciate your continued support and confidence in our leadership as we embark on this next chapter. Together, we will build on our successes and navigate the future with a clear vision and purpose.



**Jean-Marc Vignolles**  
Chairman of the Strategy Committee

#### Strategy Committee at a glance

The Strategy Committee should meet at least twice a year. The Committee gives its opinions and recommendations to the Supervisory Board on the strategic plans set out by the Management Board, as well as any further suggestions to strategic plans made by the Supervisory Board, in particular concerning key strategic directions. The Strategy Committee may also provide recommendations to the Supervisory Board regarding the Management's planning processes. The Committee is consulted on all strategic projects related to the development of the Orange

Polska Group, the monitoring of the evolution of industrial partnerships within the Orange Polska Group and projects involving strategic agreements for the Orange Polska Group. It then reports and makes recommendations on each of these projects to the Supervisory Board.

In particular, the Committee is invited to consider projects such as:

- strategic agreements, alliances, and technological and industrial co-operation agreements, including aspects of the strategic partnership between the Orange Group and the Orange Polska Group;
- significant acquisitions and sales of assets.

### Strategy Committee members in 2024

<b>Jean-Marc Vignolles</b>	Chairman
<b>Philippe Béguin</b>	Board Member
<b>Bénédicte David</b>	Board Member
<b>Bartosz Dobrzyński</b>	Independent Board Member
<b>Monika Nachyła</b>	Independent Board Member
<b>Maria Paśło-Wiśniewska, PhD</b>	Independent Board Member
<b>Wioletta Rosołowska</b>	Independent Board Member (until 9 February 2024)

All Supervisory Board Members are invited to participate in the Strategy Committee meetings. Members of the Supervisory Board and the Management Board actively participate in the works of the Committee, whenever appropriate.

Secretary of the Strategy Committee in 2024 was Maria Janczar, Orange Polska Corporate Strategy & Market Research Director.

In 2024, the Strategy Committee held three meetings.

The details of the Strategy Committee's activities in 2024 were presented in the Strategy Committee report for the year 2024 and were adopted by General Shareholders Meeting on 17th April 2025. The full text is available on: [our website](#). 

## Remuneration Committee activities in 2024

The Remuneration Committee is tasked with advising the Supervisory Board and the Management Board on general remuneration policy within the Orange Polska Group and making recommendations on appointments to the Management Board.

### Letter from the Chairwoman of the Remuneration Committee

#### Dear Stakeholders,

In 2024 Orange Polska, as in previous years, in line with its mission, acted for the benefit of customers to provide them with access to the digital world, the best cybersecurity services and delivering the highest quality connectivity: increasing the range of the fibre-optic network and implementing ultra-fast 5G. According to its climate strategy, the Company implemented solutions adapted to the challenges in the field of energy saving and environmental protection.

Orange Polska, continuing its strategy .Grow, also took care of the development and motivation of the employees, who are one of the key elements that determined the success of the .Grow strategic plan.

In 2024 the Remuneration Committee worked in the same composition as last year. The Committee fulfilled its duties and advised the Supervisory Board on, among others:

- reappointments for the next term of office of four Management Board Members;
- payment of bonuses to the Management Board Members;

- some modifications to the Remuneration Policy for the Members of the Management Board and Supervisory Board.



**Maria Pasło-Wiśniewska**  
**Chairwoman of the Remuneration Committee**

The 2024 Report on the Remuneration of the Members of the Management Board and Supervisory Board of Orange Polska S.A. is available on [our website](#).



## Remuneration Committee members in 2024

<b>Maria Pasło-Wiśniewska, PhD</b>	Chairwoman - Independent Board Member
<b>Bénédicte David</b>	Board Member
<b>Bartosz Dobrzyński</b>	Independent Board Member
<b>Marc Ricau</b>	Board Member

The Secretary of the Committee was Jacek Kowalski, Management Board Member in charge of Human Capital.

There were no changes in the composition of the Remuneration Committee in 2024.

### Main responsibilities of the Committee

The Remuneration Committee should meet at least four times a year. The task of the Committee is to advise the Supervisory Board and Management Board on the general remuneration policy of the Orange Polska Group and to make recommendations on appointments to the Management Board.

The Committee's detailed tasks include:

- determining the conditions of employment and remuneration of the Members of the Management Board;
- considering proposals made by the President or the Supervisory Board concerning new appointments to the Management Board, taking part in the final stage of the process and making the appropriate recommendation to the Supervisory Board about the candidates;
- considering proposals made by the President or the Supervisory Board regarding resignation of any Member(s) of the Management Board and making, if necessary, a relevant recommendation to the Supervisory Board;

- giving recommendations to the Supervisory Board regarding the amounts of bonuses for the Members of the Management Board;
- providing an opinion on the remuneration policy for the most senior executives and on the general remuneration policy for the wider Orange Polska Group. In both cases, this must take into account the relative market position of Orange Polska Group's terms of engagement and remuneration levels;
- producing a report for the Supervisory Board on the activity of the Committee and assessment of the remuneration policy of the Orange Polska Group.

The details of the Remuneration Committee's activities in 2024 were presented in the Remuneration Committee report for the year 2024 and were adopted by General Shareholders Meeting on 17th April 2025. The full text is available on: [our website](#).



## Management Board's activities in 2024

### Management Board composition (as of 31 December 2024)

- 1. Liudmila Climoc**  
President of the Board
- 2. Jolanta Dudek**  
Vice President of the Board
- 3. Bożena Leśniewska**  
Vice President of the Board
- 4. Witold Drożdż**  
Board Member
- 5. Piotr Jaworski**  
Board Member
- 6. Jacek Kowalski**  
Board Member
- 7. Jacek Kunicki**  
Board Member
- 8. Maciej Nowochoński**  
Board Member

### Management Board Members' term of office

The term of office of each Member of the Management Board is three years. The President and other Members of the Management Board are appointed and removed by the Supervisory Board. The resolutions of the Supervisory Board regarding the appointment or re-appointment of the President or other Members of the Management Board are adopted by a simple majority of the votes cast. The mandates of the Management Board Members expire at the latest on the date of the Annual General Meeting which approves the financial statements for the second full financial year of his/her service as a Member of the Management Board.

Members of the Management Board may be at any time removed or suspended for important reasons by the Supervisory Board before the expiration of their term of office.

### Changes in the structure of the Management Board and Executive Directors

There were no changes to the structure of the Management Board and Executive Directors in 2024.

### Executive structure



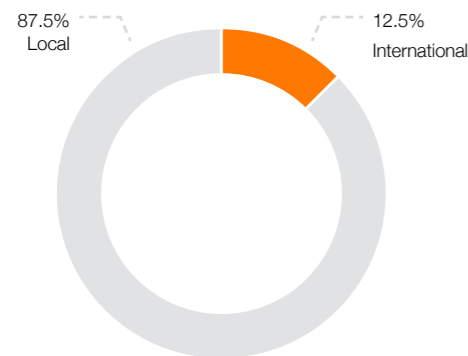
### Management Board diversity

Orange Polska follows a policy of appointing persons with appropriate competence, professional experience and education to the Company's boards. In 2021, the Supervisory Board adopted the Diversity Management Policy for Members of the Management Board.

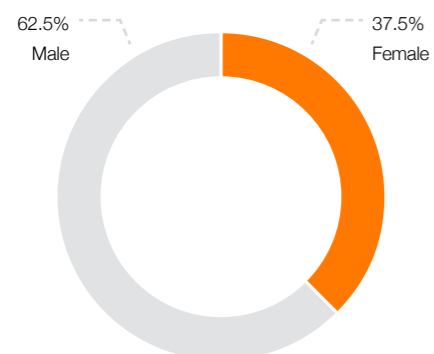
In the process of recruitment of Members of the Management Board of Orange Polska, the Supervisory Board:

- shall be guided by the transparency of the candidate selection rules and criteria;
- shall make decisions on the appointment of the Management Board Members based on the adequate knowledge, skills, education, competence and professional experience of candidates;
- shall ensure that the composition of the Management Board is diverse in terms of gender, age, expertise, education and professional experience;
- with regard to gender diversity, shall strive to achieve the minimum participation of women of at least 30%.

### Nationalities\*

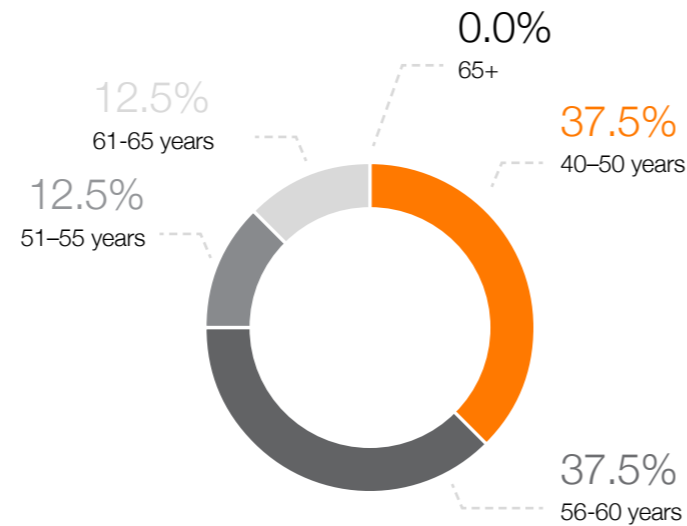


### Gender\*

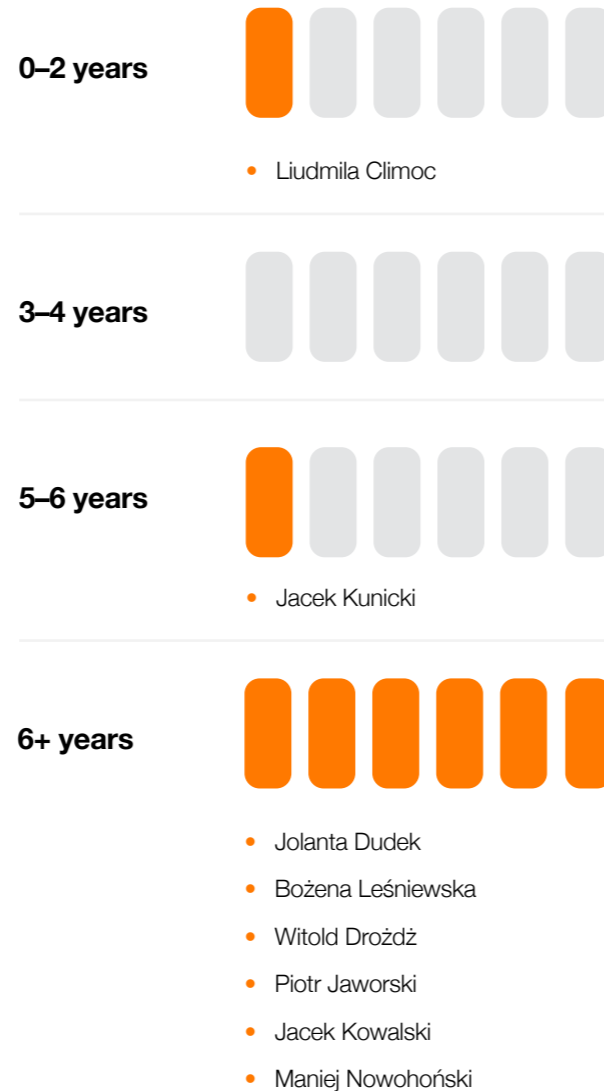


\*as of 31 December 2024

### Management Board age profile



### Management Board length of tenure\*



### Supervisory Board skills matrix\*

Name	Audit / Risks	Accounting / Finance / M&A	Executive Management	Legal / Compliance / Governance / Ethics	Cybersecurity / Innovation & Technology	HR and Human Issues	Commerce / Marketing	CSR & Sustainable Growth (Climate & Environment)	Regulatory Environment	Communication & Investor Relations	Production / Security / Supply Chain
Liudmila Climoc	■		■	■	■	■	■	■		■	■
Jolanta Dudek	■		■				■	■		■	
Bożena Leśniewska			■		■		■	■		■	
Witold Drożdż			■	■				■	■	■	
Piotr Jaworski	■	■	■	■	■			■			■
Jacek Kowalski			■	■		■	■	■			
Jacek Kunicki	■	■	■	■				■		■	■
Maciej Nowohoński	■	■	■	■	■		■	■	■	■	■

\* as of 31 December 2024

Profiles of the Supervisory Board Members can be found on our website at [www.orange-ir.pl/corporate-governance/](http://www.orange-ir.pl/corporate-governance/).

## Profiles of Management Board Members



**Liudmila Climoc**

**Responsibilities:**

CEO and President of the Management Board

**Appointment to the Board:**

September 2023

**Qualifications:**

She has a degree in engineering from the Technical University of the Republic of Moldova and holds an Executive MBA from Newport University USA/ ProEra Moldova programme (2011–2013).

**Key career experience:**

With 25 years of experience in telecommunications, Liudmila became the CEO of Orange Moldova in 2008, and in 2016 she was appointed the CEO of Orange Romania. During her mandate, Orange Romania went through a complex transformation from a mobile-only company into a fully integrated operator, a journey that started in 2016 with the launch of the first convergent services for residential customers and continued with the expansion of fibre coverage across the country, and reinforced this strategy by joining forces with an incumbent operator Telekom Romania Communication in 2021, integrating two companies under one Orange umbrella.

She joined the Orange Group in 1998 at Voxtel (currently Orange Moldova) and held several management positions until 2008, when she was promoted from Sales & Distribution Director to Chief Executive Officer of Orange Moldova.

In addition, she has been the Chairwoman of the Orange Foundation Board since October 26, 2023.



**Jolanta Dudek**

**Responsibilities:**

Vice President of the Board in charge of Consumer Market

**Appointment to the Board:**

October 2015

**Qualifications:**

She is a graduate of the Faculty of Philology at the University of Silesia, European Economy Management at the Ecole des Hautes Etudes Commerciales in Paris, the Warsaw School of Economics (SGH), and the Academy of Leadership Psychology at Warsaw University of Technology Business School. She is also an experienced Lead Auditor of Quality Management System ISO 2002 and the Customer Operations Performance Center (COPC®) Co-ordinator.

**Key career experience:**

She began her career in telecommunications at PTK Centertel in 2000, holding management positions related to mass customer care and taking part in the development of customer service for the Idea mobile network. Between 2004 and 2013, she served as Director of Business Customer Service for the Orange network. In October 2010, she was appointed Director of Mobile Business Customer Service in Orange Customer Service. From 2013, she served as CEO of Orange Customer Service (until 2016) and Executive Director in charge of Customer Care in Orange Polska (until 2015). In 2015–2021, she was a Member of the Management Board of Orange Polska responsible for the Customer Experience area. Since July 2021, as the Vice President of the Company, she has managed the division covering the structures of the consumer market and relations with residential customers.



**Bożena Leśniewska**

**Responsibilities:**

Vice President of the Management Board in charge of Business Market

**Appointment to the Board:**

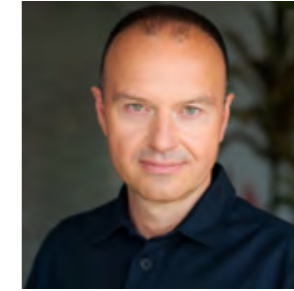
October 2015

**Qualifications:**

She is a graduate of the Advanced Management Programme at INSEAD, the Academy of Mentoring, the Academy of Leadership Psychology at Warsaw University of Technology Business School and Jagiellonian University. She is an active mentor and co-author of the first European studies on women's leadership at Kozminski University.

**Key career experience:**

She began her professional career in 1992 at DHL International Ltd. From 1996, she was responsible for the sales market at Polkomtel S.A., initially serving as Sales Director, and later as Regional Director, Director of Individual Customer Department, and Deputy Director of Business Customer Department. In 2006, she joined Orange Polska team at PTK Centertel as Deputy Director of the Business Market Sales Division, later becoming the Director of Sales for Business Customers. Since 2008, she has held the position of Director of Business Customers Division and Sales Director at PTK Centertel and Orange Polska. In November 2013, she was appointed Executive Director of Sales at Orange Polska, and two years later, she became a Member of the Management Board responsible for Sales and Commercial Digitalization. Since January 2017, as Vice President of the Management Board of Orange Polska, she has been overseeing the business market as well as the companies Integrated Solutions (2017), BlueSoft (2019) and Craftware (2020). Since 2021, she has been a Member of the Orange Foundation Board. As of March 2024, she serves on the Supervisory Board of Integrated Solutions and the Supervisory Board of BlueSoft.



**Witold Drożdż**

**Responsibilities:**

Management Board Member in charge of Strategy and Corporate Affairs

**Appointment to the Board:**

November 2018

**Qualifications:**

He is a graduate of Law and International Relations at the University of Warsaw and has completed the Stanford Executive Program at Stanford University.

**Key career experience:**

He has worked at Orange Polska since 2012, initially as Executive Director for Corporate Affairs. From 2010 to 2012, he was the Vice President of the Management Board and then acting President of the Management Board for PGE Energia Jądrowa S.A. Between 2007 and 2010, he served as Deputy Minister of the Interior and Administration, responsible for the development of information society and public records, Government Plenipotentiary for Schengen, as well as Chairman of the Governmental Committee Digital Poland and a member of the Government's Committee for Energy Security and the inter-ministerial Committee for Digital TV and Radio Broadcasting. He sits on the Orange Foundation Board. He is the Chairman of the Supervisory Board of Polskie Elektrownie Jądrowe Sp. z o.o. (Polish Nuclear Power Plants Ltd.) and a member of the Council for Resistance to International Disinformation at the Ministry of Foreign Affairs.

**Piotr Jaworski****Responsibilities:**

Management Board Member in charge of Network and Technology

**Appointment to the Board:**

November 2018

**Qualifications:**

He graduated in electronic engineering from the Warsaw University of Technology and holds MBA qualifications from the University of Gdańsk and the University of Strathclyde in Glasgow.

**Key career experience:**

Piotr Jaworski has worked at Orange Polska (formerly Telekomunikacja Polska) since 1991, initially as the Technical Manager in the Telecommunications Plant in Białystok, then, in the Company's headquarters, as Director of the Business Customer Relations Department and Regional Executive Director (for South and Central Regions). Between 2007 and 2013, he was the Technical Customer Service Director. Then, until 2016, he worked as the Service Delivery and Maintenance Director, responsible for technical processes of service provision and maintenance (for both Orange customers and alternative operators), network investments (including VHBB FTTH rollout) and active network maintenance. He has been the leader of several projects in customer experience development.

He has been involved in charity work for years. Between 2007 and 2020, he was a member of the OPL Ethics Committee. He is also a Member of the Supervisory Board of NetWorks and a Member of the Supervisory Board of Światłowód Inwestycje. Between 2008–2022, he was the Chairman of the Supervisory Board of TP Teltech.

**Jacek Kowalski****Responsibilities:**

Management Board Member in charge of Human Capital

**Appointment to the Board:**

January 2011

**Qualifications:**

He is a graduate of the Faculty of History at the University of Warsaw and undertook postgraduate studies in Local Government and Non-Governmental Organisations Management, also at the University of Warsaw. He has the Trainer of Trainers Certificate (TERM Programme 1995–96) from Sheffield International College.

**Key career experience:**

Previously, from 2009 he was the Executive Director in charge of Human Resources at Telekomunikacja Polska (now Orange Polska) and Competencies Management and Employees Development Director. He started his career in Orange as the Manager of Training and HRBP for Sales at PTK Centertel. Before he started working at Orange, he was the Director and the Board Member in charge of Development, Training and Entrepreneurship for the B2B market in INFOR Training (an INFOR Media Group Company). He has additional experience in educational institutions: as a private school teacher, project manager, certified trainer, trainings and educational materials architect, and publisher. He also worked as the Director of the National In-Service Teacher Training Centre, responsible for the implementation of training programmes supporting the development of education in Poland and Poland's accession to the EU.

He is the Chairman of the Supervisory Board of the Employee Pension Fund at Orange Polska and a member of the Advisory Board of the Polish Human Resources Management Association, as well as a Member of the Supervisory Board of the Orange Foundation.

He is a member of the Human Explorers, an informal group that is focused on sharing good HR practices, and also of the Pro Bono Leaders initiative.

**Jacek Kunicki****Responsibilities:**

Management Board Member in charge of Finance

**Appointment to the Board:**

July 2020

**Qualifications:**

He graduated from the Higher School of Management in Warsaw and holds an MBA from the Oxford Brookes University.

**Key career experience:**

He has worked in Orange Polska since 2003, holding a number of managerial positions of growing responsibility within the finance area. In particular, he was the Director of Investor Relations from 2010 to 2014 and Orange Polska Group Chief Controller from 2014 to 2020, where he played a critical role in the success of the .One strategy turnaround and in the pivot to commercial value strategy. Since March 31, 2020 he has held the position of Orange Polska's Chief Financial Officer.

Jacek Kunicki is a Supervisory Board Member of BlueSoft, Integrated Solutions, Światłowód Inwestycje and NetWorks (Orange Polska Group companies) and a Member of the Supervisory Board of the Polish Association of Listed Companies (SEG). Between 2020–2022, he was a Member of the Supervisory Board of TP Teltech.

Before joining Orange, Jacek worked in the finance team of the telecom Energis Polska.

**Maciej Nowohoński****Responsibilities:**

Management Board Member in charge of the Wholesale Market and Real Estate Sales

**Appointment to the Board:**

March 2014

**Qualifications:**

He is a graduate of Foreign Trade at the Poznań University of Economics and Business School – Hogeschool van Arnhem en Nijmegen in the Netherlands.

**Key career experience:**

He has been associated with Orange Polska since 2003. He has held various roles with increasing responsibilities, including the function of the Management Board Member for Finance of the Orange Polska Group in 2014–2020. In 2020–2021, he was responsible for the creation and launch of the wholesale operator, Fiber Optic Investments. Earlier, in 2010–2011, Maciej also held the position of a Member of the Management Board at Emitel, while in 2011–2013 he was a Member of the Management Board for Finance at PTK Centertel. Since January 2020, he has been responsible in the Management Board of Orange Polska for the market of operators' customers and the sale of real estate. Maciej is a Member of the Supervisory Board of Światłowód Inwestycje. Before joining the Orange team, he worked, among others, for Arthur Andersen and Andersen Business Consulting.

## Profiles of Executive Directors



### Bertrand Grezes-Besset

**Responsibilities:**

Executive Director in charge of IT (since February 2021)

**Qualifications:**

He graduated from Ecole Polytechnique in fundamental physics and from Telecom Paris, both in France.

**Career experience:**

He has almost 30 years of professional experience in the telecommunications and IT industry, on various functions from CIO/CTO to business unit manager and startup entrepreneur. He worked on the implementation of innovation projects in several countries around the Middle East, Africa and Europe. He joined Orange Polska in 2018 as an advisor to the CEO on technology innovation. Since 2019, he has managed the ICT offer portfolio, including integration services, cybersecurity, cloud and software development. His missions included management of the companies Integrated Solutions and BlueSoft.

From 2021 to 2024, he was the President of the Supervisory Board of BlueSoft. He has been a member of the French-Polish Chamber of Commerce since 2023 and a member of the French Foreign Trade Advisors Committee (Conseillers du Commerce Extérieur de la France) since 2024.



### Artur Stankiewicz

**Responsibilities:**

Executive Director in charge of Digitalisation (since July 2021)

**Qualifications:**

He graduated with honours in Control Engineering from the Faculty of Electrical Engineering of the Warsaw University of Technology and holds MBA qualifications from Université du Québec à Montréal and from the Advanced Management Program at INSEAD.

**Career experience:**

He started his professional career in 2001 at Polkomtel S.A., in B2B Sales. From 2007, he managed B2B Sales in Orange Polska, first as the Direct Sales Director and then, from 2014–2017, for Sales and Marketing in the SOHO and SME Business Segments. He created Orange Polska's convergent FTTH offer for small and medium-sized enterprises. He also managed the transformation of sales structures towards increasing the value and quality of customer service. Then he took on the position of Consumer Market Marketing Director (2017–2021). One of his achievements was the creation and development of the Orange Flex offer – the first fully digital telecommunications service on the Polish market. He was also responsible for the preparation and successful implementation of the 'more for more' targeted strategy to increase the margin and value generated by customers. Both initiatives have had a significant positive impact on EBITDA trends and the customer base. In the past 3 years, as the person responsible for digitization at Orange, he has increased the share of digital sales from 13% to 25%. In 2010–2017 he was a Member of the Supervisory Board of Orange Retail S.A.



### Olga Złotnicka

**Responsibilities:**

Executive Director for Transformation and Effectiveness (since July 2022)

**Qualifications:**

She graduated from Warsaw School of Economics, Advanced Management Program at INSEAD and Strategic Leadership for Executives prepared in cooperation with HEC. She has belonged to community of the Leadership Academy for Poland since 2019. She is an active mentor with a second degree certificate (in Orange Polska's programme).

**Career experience:**

She joined Orange Polska in 2002 in the marketing team for B2C offers. She occupied different positions in marketing, including Post-paid Offers and Database Management Director (2013–2015) and Voice Offers Director (2015–2017). In June 2017, she took the position of the Supply Chain Management Director, while successfully leading the following projects: implementation of SAP, transformation of stock management, logistics and delivery (15% cost savings per year) and launching digitalisation of paper flow.

She has performed managerial roles in OPL since 2008, managing large teams of people within the structure and various projects, and enjoying very good feedback from teams and co-workers.

Currently, as Executive Director for Transformation and Efficiency, she is responsible for transformation programme focusing on Lead the Future for Orange Polska strategy realisation. In her responsibility there are also supply chain management, sourcing, as well as the coordination of project management process.

# Ethics and compliance

## Ethics management

### Key Matter: Ethics and Compliance

Corporate culture, i.e. values, procedures and the way how they are applied in practice is important to operate efficiently and achieve targets. Efficient anti-corruption and anti-bribery process, ethical marketing and innovations protect the Group against loss of trust of partners, suppliers or customers as well as potential penalties. Efficient whistleblowing process is a tool to protect the Group against inefficiencies, frauds or errors and to identify potential improvements.

Type of influence	Description	Place in value chain	Actual/Potential	Policies	Actions	Targets	Realization in 2024
Opportunity	Positive impact of corporate culture of the Group on organisation efficiency and growth. Corporate culture is reflected in values of the Group, policies and procedures and how they are applied in practice.	own operations	actual	Code of Ethics, Supplier Code of Conduct, Anti-Corruption Policy, Anti-Corruption Guidelines, Policy on Economic Sanctions,	Compliance Management Programme, trainings, increase of awareness and execution of policies	All employees trained in compliance from 2025	97.3% of employees trained in compliance
Risk	Loss of customers/suppliers/partners or financial penalties and costs in the event of regulatory non-compliance in case of incidents of corruption.	own operations, upstream, downstream	potential	Due Diligence Procedure, Anti-Money Laundering and Counter-Terrorism Financing Policy, Anti-Fraud Policy, Whistleblowing Policy, Irregularity Report Handling and Whistleblower Protection Policy, A Practical Guide to Identifying and Preventing Conflicts of Interest, Unacceptable Behaviour Report Handling Policy	Partners verification system, anti-corruption procedures	No material incidents	No convictions related to anti-corruption

Being a successful business also means being an ethical and active part of the entity's local, national and international communities. Part of this is maintaining policies and standards that match or exceed those recommended within our business community, and creating a corporate culture that illustrates these standards in practice. The Orange Polska Group and its stakeholders have identified three Key Matters in which to gauge our operations within this area: corporate culture, ethics and compliance. The Group builds a corporate culture through specific principles, common goals and, above all, values held consistently across the entirety of the Orange Group – values of being caring, responsible and bold. The Group upholds ethical standards in its business practices, guiding employee interactions and promoting strong relationships with stakeholders.

Key elements of the Group's culture include:

- Code of Ethics: Our Code of Ethics offers a commitment to high ethical standards in all relations with co-workers, partners, customers and the Group's environment, applicable to all employees.
- Ethics Committee: advises on compliance, reviews reports of unethical behaviour, and provides training to enhance ethical awareness.
- Data Ethics and AI Committee: focuses on ethical considerations in data and AI technologies.

- Principles of responsible communication: a set of principles regarding ethics, responsibility, diversity, accessibility, imagery (particularly of children) and other issues in marketing communications.
- Compliance system: this interlocking system of programmes and policies guides compliance with our own, and external, targets. It includes the Group's Compliance Management Programme; Anti-Corruption Policy; Guidelines on Preventing Corruption; Economic Sanctions Policy; Anti-Money Laundering and Countering the Financing of Terrorism Policy; Fraud Prevention Policy; and Whistleblowing Policy.
- Whistleblowing confidential system: provides a pathway for confidential reporting of violations, ensuring whistleblowers are given protection against retaliation.

These policies have been created, and are maintained, in accordance with a broad range of regulations, including those contained in the provisions of the Polish and French penal codes, French law no. 2016-1691 of December 9, 2016 regarding transparency, the fight against corruption and the modernisation of the economy (Sapin II Law); regulations of the American act on the fight against corruption abroad (Foreign Corrupt Practices Act); the British anti-corruption act (UK Bribery Act); and any other legislations or regulations against corruption be they national, European or international legal and regulatory provisions in terms of economic sanctions.



In the event of a suspected breach of ethics, the Group's employees can contact the Ethics Committee directly via a dedicated e-mail box ([zapytaj.etyka@orange.com](mailto:zapytaj.etyka@orange.com)) or by contacting the Chairman of the Ethics Committee in person or in writing. It is also possible to send an email or letter directly to the Chairman of the Audit Committee or to contact the Orange Group via the form at [www.orange.integrityline.org](http://www.orange.integrityline.org). All submissions are treated confidentially. Employees, co-workers and other stakeholders can report observed violations of the law, internal regulations, procedures and processes as well as other irregularities related to the Group's operations using the confidential whistleblowing system. All reports, even anonymous ones, are verified with due care and attention to confidentiality, and the Group provides appropriate protection for whistleblowers.

The whistleblowing system supports the Group's activities, particularly those relating to ethics, compliance management and CSR, and reduces the risk of reputational and financial losses.

The Group has applied the principles of reporting irregularities for many years, supervised by the Ethics Committee. Now, based on the provisions of the Act on the protection of whistleblowers of 14 June 2024, the Management Board has adopted a new procedure for such reports.

Employees and associates of the Group, its partners and other stakeholders can report breaches of provisions of law or internal regulations and, under the Policy, no retaliatory actions, nor attempts or threats of such actions, will be taken against the whistleblower in connection with the said report. In addition, the Group guarantees the protection of the confidentiality of the identity of persons reporting irregularities. Only authorised persons may have access to the data provided.

#### Reporting to Management Bodies

Reports on the implementation of activities in the area of ethics and compliance, as well as risks in these areas, are submitted at least once a year to the Management Board and to the Audit Committee of the Supervisory Board.

#### Activity of the Ethics Committee in 2024

##### Regular activities

- Investigation of the questions/issues communicated to the Committee through all available channels;

- Meetings with the heads of business units from which reports were received in order to better understand the issues and formulate further recommendations;
- Meetings of Ethics Committee members in order to discuss more complex reports as well as formulate the Committee's opinions and recommendations to be submitted to the Management Board Members and the relevant managers;
- Collaboration with the Internal Audit Director and the Director in charge of Security and Compliance;
- Organisation of Ethics and Compliance Days at Orange Polska.

#### Key activities of the Ethics Committee in 2024

One major change in 2024 was the introduction of the Group's Internal Whistleblowing Procedure, which required the Committee to take action in accordance with the Act on the protection of whistleblowers. This included introducing a telephone reporting channel to Orange Polska and providing information about the Procedure to people applying for employment with OPL. The Procedure also covered companies from the Group, based on agreements concluded with Orange Polska.

On February 15, 2024, the Ethics Committee organised training for members of the Committee and persons co-operating with the Committee in clarifying reports with the President of the Polish Society of Anti-Discrimination Law, regarding the handling of reports that concern unacceptable behaviour. At the request of the Ethics Committee, HR Business Partners from Human Capital structures were later covered by similar training.

On September 23 and 24, 2024, Orange Polska organised the 12th annual Ethics and Compliance Days. They consisted of: a conference broadcast from the Orange Group – in which experts discussed the topics of reporting irregularities, cybersecurity and securing business relations – and a webinar at OPL entitled, 'Reporting irregularities (whistleblowing) and protection of whistleblowers', with invited guests: Prof. Bartosz Makowicz and legal counsel Karolina Kędziora. Ethics and Compliance Days also provided a forum for reiterating to all employees and managers the most important ongoing issues in the fields of ethics and compliance.

Communication to employees through written articles and e-mails regarding important ethical aspects (e.g. introduction of key legal acts for ethics). This included

a summary of activities conducted in 2023, which emphasised the applicable principles and legal acts in the field of ethics.

#### Overview of the reports and questions communicated to the Ethics Committee

A total of 126 cases and questions were submitted to the Orange Polska Ethics Committee in 2024, which is in line with the numbers from 2023. The Committee

classified 10 cases as reports of irregularities and processed them under the whistleblowing procedure. Throughout the year, the Committee held meetings to discuss several complex cases, particularly reports of irregularities, and to adopt opinions and recommendations.

The majority of the submitted reports concerned sales issues, conflicts and irregularities between sellers in the order processing, and inappropriate employee relationships, attitudes and behaviours.



## Compliance management

### G1-3 Prevention and detection of corruption and bribery

Integrity and compliance are fundamental Orange values that have contributed to building the Group's reputation. Implementation of the Compliance Programme in 2013, and continued adherence to the programme, confirms the Group's dedication to operating in accordance with the law, regulations and market practices, in an ethical and transparent manner.

The Group applies the highest standards not only regarding the quality and innovation of its services, but also in its relationships with business partners and customers, as well as those relationships between employees. The Group aims to provide an effective compliance risk management system, monitor and identify risks and take corrective actions. The Group actively counteracts such phenomena as corruption and influence peddling, conflict of interest and fraud, and any situations involving employees and contractors that could cause negative consequences for the Group.

### Anti-Corruption Policy and Guidelines

One of the key elements of Orange Polska's Compliance Management Programme is the Anti-Corruption Policy, based on the principle of zero tolerance for corruption – in any form and in all activities. It sets out rules of conduct and identifies prohibited behaviours that may be considered as corruption or influence peddling. Compliance with anti-corruption standards is required from all Group employees, as well

as from its business partners (co-operating companies, suppliers, subcontractors, consultants and intermediaries acting on its behalf). The correct application of the Anti-Corruption Policy is supported by internal regulations. The Guidelines for Prevention of Corruption adopted by the Group set out, among other things, the policy on gifts and invitations, which defines the categories of benefits received or offered and the procedure for reporting such cases.

### Conflict of Interest Policy

The rules and procedures introduced within the Group on identifying and preventing conflicts of interest enable the management of risks in this area and ensure transparency and integrity in the Company's operations. The Conflict of Interest Policy adopted by Orange Polska covers employees, associates, and Members of the Management Board and Supervisory Board. This Policy complements internal Compliance regulations, particularly those concerning anti-corruption matters. Special attention is paid to the teams and functions exposed to this risk.

The applied conflict of interest management principles emphasise identifying potentially problematic cases, reporting them and taking actions appropriate to the situation and to the level of risk. Orange Polska conducts communication and training activities in this area – employees and their supervisors can obtain advice and support if they have any doubts.

### Raising awareness and training

The Compliance Agency conducts regular and varied communication activities to build employee awareness of the applicable rules. These efforts aim to foster an environment in which employees are aware of their responsibilities and the importance of adhering to ethical and legal principles.

Training initiatives regularly enhance the knowledge of our employees and managers regarding compliance regulations and business ethics. Participation in mandatory training courses and workshops allows the teams to better understand the phenomenon of corruption and to respond appropriately in problematic situations. In October 2024,

in accordance with the Group's recommendations, a new mandatory training including prevention of corruption risks, data protection and competition law was launched. This e-learning course was directed to all employees. Furthermore a second e-learning course on anti-corruption was launched specifically for those managers and employees of functions exposed to corruption risk. Additionally, six dedicated workshops entitled 'Zero tolerance for corruption' were conducted in 2024 for managers and employees.

To ensure effective communication on these sensitive subjects, a variety of channels and formats are utilised (including emails, newsletter articles, webinars, and conferences featuring internal and external experts). All employees have continuous access to information and applicable procedures, which are posted on the intranet portal along with channels for submitting questions and concerns.

In 2024, internal communication focused heavily on promoting the principles of whistleblowing and building a 'speak-up' culture within our teams. Whistleblowing-related issues were also the main theme of the 12th Ethics and Compliance Days, organised within the Group on September 23–24, 2024.

### Corruption-risk mapping

The Group annually maps corruption risks using the Orange Group's methodology, which is based on evaluation of corruption scenarios. In 2024, all the Group's business units were subjected to a corruption-risk analysis, and elevated corruption risks were identified in 26% of the Group's business areas.

Currently, the highest risk estimates in the Group are in units which:

- Deal with high-value transactions (Purchasing, Real Estate Sales), which results from the value of the transaction and the possibility of long-term intimacy with suppliers;
- Supervise the acceptance of work from suppliers (various network, technical and business units);
- Interact with the public sector and officials (obtaining permits, decisions, sales to the public sector), e.g. Sales to the Key Account Sector, Regulatory Co-operation,

Network Investments and others;

- Have access to sensitive information, e.g. the Management Board Office, Mergers and Acquisitions, and other units;
- Conduct activities determined to be particularly exposed to the risk of corruption: making donations or co-operating with social organisations and public institutions (Corporate Communication and CSR);
- Recruit people for high management positions – for example, Human Resources.

Appropriate controls and risk-mitigation measures have been implemented in all these areas. Areas at risk have mandatory additional training on how to prevent and detect corruption and how to act in accordance with the law and internal regulations in this regard, and on the mutual responsibility of employees and colleagues.

	2024	2023
Number of employees trained in anti-corruption	8,101	983
Percentage of persons in functions at risk included in training programmes	95.2%	89.6%

### Internal Compliance inspections

Areas particularly exposed to the risk of corruption received additional monitoring. This includes keeping a close eye on the correct application of both internal and external regulations, and the effectiveness of the mechanisms put in place to mitigate the risk of irregularities.

The Compliance Agency conducts inspections in high-risk entities as well as subsidiaries to assess the application of, among other policies and procedures, the Anti-Corruption Policy and Guidelines. This includes evaluating the partner verification process, reviewing any and all donations made, surveying knowledge of compliance rules, examining the use of compliance clauses in contracts and performing other control activities.

In 2024, four compliance inspections were completed to ensure alignment with the provisions of the OPL Anti-Corruption Policy and Guidelines – two in OPL units and two in subsidiaries.

### Verification of business partners

The Group applies due diligence procedures in its relationships with business partners to protect against the risks of corruption, money laundering, terrorist financing, fraud and non-compliance with economic sanctions. Partner verification, according to the detailed and regularly updated Group methodology, allows us to 'get to know the partners', control potential risks and make an informed decision before engaging with a particular entity.

### Due diligence regarding economic sanctions

Based on the economic sanctions compliance policy and trade control rules implemented at the Group, the Compliance Agency also carries out activities to ensure adherence to applicable sanctions programmes and regulations. This includes compliance with restrictions against specific countries, individuals and entities listed on sanctions lists issued by Poland, the European Union and its Member States, the United Nations, and the United States.

### Whistleblowing

Orange Polska maintains a rigorous protection of whistleblowers in order to ensure management of risk throughout all levels of the organisation. All employees, outsourced workers and stakeholders can report any observed violations of applicable laws or internal regulations, procedures or processes and other irregularities related to Orange Polska's activities via the confidential whistleblowing system. Orange Polska ensures the adequate protection of whistleblowers. All notifications, including those made anonymously, are treated confidentially and verified with due diligence. If violations are detected, an investigation is carried out by the Compliance Agency and Internal Audit, which is an independent function within the organisation.

In 2024, entities of the Orange Polska Group implemented a new Internal Whistleblowing Procedure and rules for dealing with notifications under the procedure for whistleblowing

as a result of the new Polish Act on the protection of whistleblowers.

The whistleblowing system supports Orange Polska's activities, especially related to ethics, compliance and CSR, reducing the risk of reputational and financial losses.

In relation to the core issue of business conduct identified in the Double Materiality Assessment, the Group set the targets as presented below.

- Target: Compliance training for all employees by 2025
- Measure: Percentage of employees trained in compliance

The implementation of the goal is monitored systematically and included in the annual goals of selected Members of the Management Board, and covers trainings completed by employees during the period.

	2024	2023
Percentage of employees trained in compliance	97.3%	89.6%

**G1-4 Confirmed incidents of corruption or bribery**

- Target: Compliance with ethical principles and no major violations in the area of compliance
- Measure: Number of major violations (court cases against the Group, initiated by a third party)

	2024	2023
Number of convictions for violations of anti-corruption and anti-bribery law	0	0
Amount of fines for violations of anti-corruption and anti-bribery law	0	0

## Relations with others parties

**ESRS G1-2 Management of relationships with suppliers**

The Orange Polska Group builds good, long-term relationships with its suppliers and business partners. The Group strives to ensure that its relationships with suppliers are based on long-term contracts with transparent terms of co-operation. Approximately 98% of purchases (by value) are based on long-term framework agreements. The Group ensures that these relationships are based on transparent principles and mutual commitments to ethical, social and environmental standards. The Group wants to work with partners who share its business ethics and who share its social and environmental commitments. The Group does not separate suppliers from the small and medium-sized enterprises (SME) category in its systems. The Group has introduced the Code of Conduct for Suppliers. Its purpose is to encourage the partners

to apply and respect regulations related to human rights, business ethics and social and environmental obligations and to ensure their proper and effective application. As part of the due diligence process, the Group identifies risks relating to human rights, workers' rights and environment protection in the chain of activities. More information on page 246.

**ESRS G1-5 Political influence and lobbying activities**

The Orange Polska Group does not carry out any lobbying activities in Poland. In accordance with Chapter 7 of the Group's Anti-Corruption Guidelines, the Group prohibits any type of contribution from the Group (cash, valuables, goods or services, loans, valuable loan securities) made directly or indirectly to political parties. No financial or in-kind contributions were granted to political parties, politicians or related institutions between 1 January and 31 December 2024. At the same time, the Group is an active participant in the public debate and social dialogue, which is carried out through the participation in social and industry organisations. During public consultations on issues that are important for the Group's area of operation, OPL, along with other companies and organisations, transparently and openly presents its position on a given issue.

**National organisations include:** Lewiatan Confederation, National Chamber of Commerce, Polish Chamber of Information Technology and Telecommunications, French-Polish Chamber of Commerce, Polish Donors Forum, Responsible Business Forum, Business Centre Club, Foundation for the Development of Radio and Multimedia Technology, and Association of Stock Exchange Issuers. Participation in these organisations is strategic for the Group, with the Group's representatives sitting on their governing bodies and the Group paying membership fees to support statutory activities and participating in additional projects of the organisations.

**International organisations include:** Connect Europe, Forum for International Irregular Network Access (FIINA),



Global Compact (on the Group level), Global Settlements Carrier Group (GSCG), International Cable Protection Committee (ICPC), International Inbound Services Forum (IISF), International Telecommunication Union (ITU), RIPE Network Coordination Centre (RIPE NCC), TeleManagement Forum (TM Forum), Forum of Incident Response and Security Teams (FIRST), GSM Association (GSMA), and European Internet Exchange Association (Euro-IX). Participation in these organisations is industry-specific and involves payment of fees and participation in various projects of the designated organisations.

### ESRS G1-6 Payment practices

In 2024, the Group co-operated with 2,880 suppliers in Poland. The standard OPL's payment term for a supplier is 30 days (for 35.2% of contracts). Contracts with a payment term of up to 30 days, e.g. 7, 14 or 21 days, constitute 84.6% of contracts, and over 30 days account for 9.3%. The rest are contracts with a specified payment date, e.g. the 10th day of the month. In OPL's subsidiaries, the most common term of payment is 14 days.

	2024	2023
Average time to pay an invoice*	28 days	30 days
Standard payment term	30 days	30 days
Number of legal proceedings pending on 31 December in relation to late payments	2**	Not available

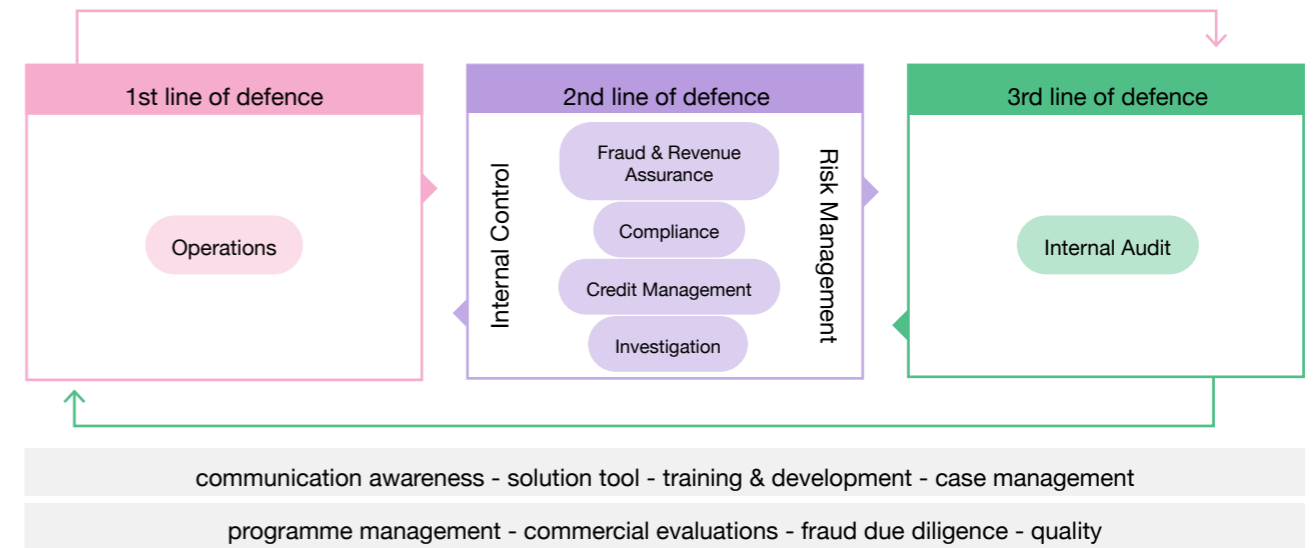
\* The metric relates to all contracts; currently the Group is not able to separate the categories of small and medium-sized enterprise (SME) suppliers in its evidence and will do this in the following periods. We are working to make the identification of SMEs and the possibility of reporting these entities possible next year. The data is based on real payments and comes from the accounting system, which handles the Group's payments.

\*\* In these court proceedings, two different entrepreneurs, each from the SME group, demanded, in addition to the principal amount, interest for delay in commercial transactions.

# Risk management

Orange Polska is exposed to a range of external and internal risks of varying types which can impact the achievement of its objectives. Therefore, Orange Polska maintains a risk management framework to identify, assess and manage risks. This framework is based on the standards ISO 31000 and ISO 27005 (for Information Security Management System only). Leaders within the Group's individual business areas and functions are responsible for the assessment and management of risks, including the identification and escalation of new/emerging circumstances, and monitoring and reporting on both the risks themselves and the effectiveness of control measures. Events are considered in the context of their potential impact on the delivery of our business objectives.

### Orange Polska's three lines of defence:



**Orange Polska's three lines of defence:**

A list of TOP risks is developed through individual meetings with the Board Members and Executive Directors, who indicate significant events that have the potential to jeopardise the Company's strategy. Based on the risks identified in this process, their owners continue with further assessment of the risk likelihood and impact, as well as assigning mitigation measures and appointing the managers responsible for the implementation thereof. The outcome of the analysis of each TOP risk is subject to approval by the Board Member or Executive Director responsible for the particular area and, in case of potential financial loss, also by the Chief Financial Officer.

**Appetite for risk**

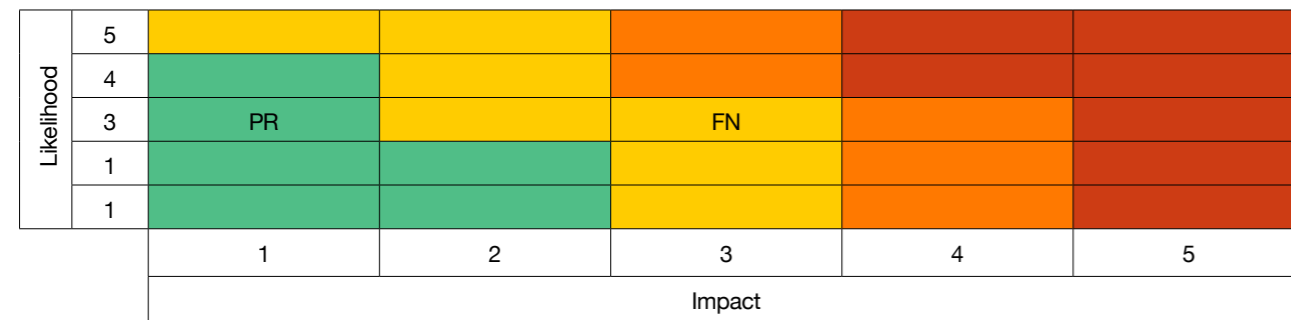
Indicative heat maps are used to evaluate and report risks. We assess event-based risks according to their likelihood and impact in terms of financial, laws and regulations,

reputational, business-continuity and human loss. If the consequences are, as presented on the heat map below, both reputational and financial, the risk is assessed according to the most negative consequence. In the presented case, the overall assessment of the risk would be medium.

When the negative impact of a risk is assessed as exceeding the acceptable level, mandatory mitigation measures are put in place to prevent or minimise losses. The effectiveness of such measures is verified on an ongoing basis, and they are adjusted as required. The risks, and the mitigation measures assigned to them, constitute an input for the development of the Annual Internal Audit Plan.

In 2024, in line with the Orange Group's methodology, we updated the levels of financial valuation in the matrix, reducing the relevant Orange Polska's appetite for risk.

**Sample heat map**

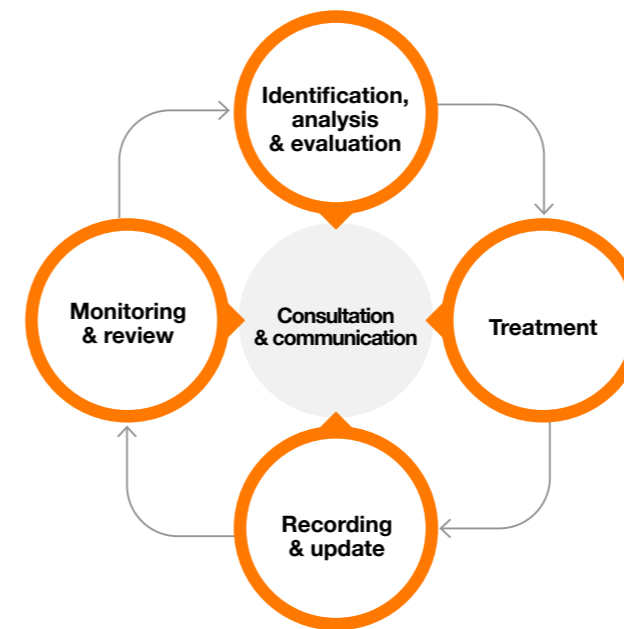


FN\* - financial; PR - reputational; HR\* - human resources; BC - business continuity.

**Risk clusters and domains**

In addition, the identified similar risks are grouped into clusters to ensure consistent and effective risk management across the Orange Polska Group. The risk assessment process, illustrated in the figure below, is managed by domain co-ordinators. The division of risks into the domains of operating risks, loss of information, business continuity, corruption, fraud and social risks ensures a uniform and objective approach to the assessment of risks of similar consequences (cause and effect analysis). The social risk cluster is associated with the Duty of Vigilance Plan, which includes all companies and contracting parties in the international Orange Group and covers risks related to human health, safety and security, environmental damage and serious violation of human rights or fundamental freedoms. Among the social risks, there were also significant ESG risks identified in the Double Materiality Assessment (see p.134)

The risk management process in Orange Polska is shown in the diagram below.



**Reporting**

The Audit Committee monitors the effectiveness of the risk management system. The report on the system design and operation is reviewed by the Audit Committee. The TOP risks are reviewed at the meetings of the Management Board and the Supervisory Board.

**TOP risks**

The TOP risks, which are set out in the table on pages 239-249, are clusters of event-based risks that could have a material impact on the business model, future performance, solvency or liquidity of the Group.

The risk areas included in the TOP list are those which most strongly define our business activities and contribute to the loss or gain of value, and they are subject to change.

**Duty of Vigilance Plan**

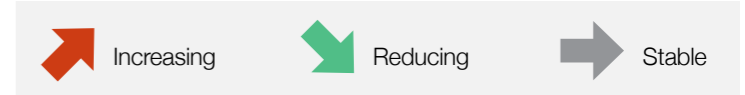
We identify and monitor risks related to our impact on society and the natural environment. It is related to the French Duty of Vigilance Law no. 2017-399.

The company's Vigilance Plan must establish effective measures to identify risks and prevent severe impacts on human rights and the environment resulting from the company's own activities, and the activities of companies it controls directly or indirectly (i.e. subsidiaries as defined by French corporate law), as well as its subcontractors and suppliers with whom the company has an established commercial relationship, when the activities are linked to this relationship. Measures include risk mapping and tailored actions to mitigate risks or prevent them.

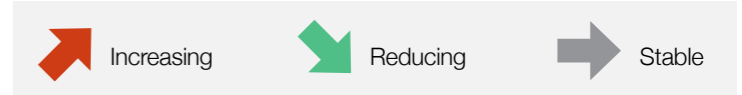
Orange Polska's Vigilance Plan was introduced in 2019 and covered risks related to human rights and fundamental freedoms, health and safety and the environment. The plan was approved by the Management Board and the Audit Committee of the Supervisory Board. The risks have been incorporated into Orange Polska's management system. The report on the implementation of the Vigilance Plan obligation is prepared jointly for the entire Orange Group.

**Risk exposure**

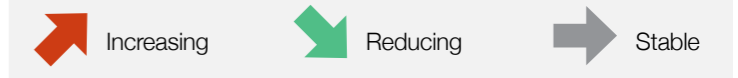
Each category's current exposure relative to the previous year is indicated by an arrow in the risk exposure column.



Risk area	Main business objective / Strategy reference	Risk exposure (year-on-year change)	Key risks, issues or areas of uncertainty	Potential impact	Management approach and mitigation measures
<p><b>War in Ukraine</b></p>	<p>Unmatched data connectivity for households and businesses.</p>		<ul style="list-style-type: none"> <li>Attacks and cyberattacks on NATO countries' vital infrastructure.</li> <li>Dynamically changing geopolitical situation.</li> </ul>	<p>The war in this neighbouring country may impact performance of Orange Polska and other telco operators in Poland as a result of direct and physical attacks or cyberattacks on infrastructure elements or applications.</p> <p>The war is influenced by the geopolitical situation seen in a broader context, which in a long term may cause its escalation.</p>	<p>Incident response teams in Orange Polska monitor the whole traffic, including cyber incidents, around the clock to react to each threat adequately.</p> <p>Continuous monitoring of the geopolitical situation to respond to emerging threats.</p>
<p><b>Revenues and profits</b></p> <p>Orange Polska's failure to successfully implement its strategy could lead to a loss of a market share and/or shrinking profits.</p>	<p>Unmatched data connectivity for households and businesses.</p>		<ul style="list-style-type: none"> <li>Increased market competition particularly in fibre and convergence putting pressure on prices.</li> <li>Failure to meet goals embedded in the Lead the Future strategy.</li> <li>Lower demand, mainly from business customers, resulting from volatile macro environment (e.g. trade wars)</li> <li>Emergence of new types of fraud with new technologies.</li> </ul>	<p>Poland's telecommunications market remains highly competitive with four established players focused on convergence. Although in the recent years the market has become more value-oriented, price competition is still intense. Especially this is visible in fibre and convergence where some operators are pursuing more volume oriented strategies to build market share. Wholesale partnerships for fibre infrastructure have been a significant factor stimulating this process.</p> <p>Demand on the business market has recently been volatile mainly due to cyclical slowdown on the IT market and lower demand from the public sector. Timing of the rebound is uncertain. This uncertainty could further be exacerbated by current macroeconomic environment related to trade wars.</p> <p>Commercial success is a crucial factor to meet goals of the Lead the Future strategy with respect to growth of the financial outputs.</p> <p>Moreover, with the growing complexity of technologies and networks as well as accelerated implementation of new applications and services, particularly related to interconnection and customer relationship management, new types of fraud which are more difficult to detect or combat could also emerge. This may result in a loss of revenues.</p>	<p>Track record of the previous .Grow illustrated that we are able to cope well in the environment of the intensive competition. Over the previous 4 years we have increased convergence revenues by almost 50% as a result of well balanced growth of the customer base and ARPO.</p> <p>On the B2B market we have unique assets and diversified competences. We are able to address the needs of our customers in a complex way, offering both connectivity and IT and comprehensive solutions, particularly in the area of software engineering, cloud and cybersecurity.</p> <p>On both markets we pursue value strategy, increasing prices in the 'more for more' formula. We ask customers to pay a slightly higher price in return for more benefits.</p> <p>Wholesale activities are an additional way, along retail, to monetize our core infrastructure in an open model for the market.</p> <p>In the first quarter of 2025 we have announced a new Lead the Future strategy with a detailed plan for commercial success on all our markets. It is leveraging proven mechanisms as well as introducing new elements addressing current competitive challenges.</p>
<p><b>Telecommunications services</b></p> <p>Increase in the number and duration of service interruptions.</p>	<p>Effortless and friendly customer experience.</p> <p>Unmatched data connectivity for households and businesses.</p>		<ul style="list-style-type: none"> <li>Orange Polska's IT&amp;N infrastructure outage.</li> <li>Energy blackouts.</li> <li>Exposure of Orange Polska to cyberattacks.</li> <li>Exponentially growing network traffic.</li> <li>Occurrence of human errors, acts of terrorism or sabotage.</li> <li>Increase in the number and severity of weather phenomena.</li> <li>Decrease in quality or non-performance of services due to dependence on external partners.</li> </ul>	<p>Such incidents could impact provisioning and quality of Orange Polska's services and influence the duration of service interruptions and/or schedule of their recovery. This may seriously damage the Company's reputation and result in revenue erosion, affecting its profits and market position.</p>	<p>This risk is mitigated by proper network and IT systems development planning, investments in the development of disaster recovery solutions, insurance schemes (covering cyber and terrorism risks) as well as implementation of business continuity and crisis management plans. OPL CERT and SOC monitoring activities also mitigate risks related with cyberattacks which can interrupt internal and external services and provoke data loss.</p> <p>Critical infrastructure is secured from possible limitation in energy supply.</p> <p>Climate change analyses are taken into account with a long-term perspective to adjust plans for infrastructure rollout with regards to rapidly intensifying weather phenomena through the next few decades. Orange Polska holds the ISO 22301 certificate for its Business Continuity Management System in the scope of provision of telecommunications, ICT and cybersecurity services.</p>



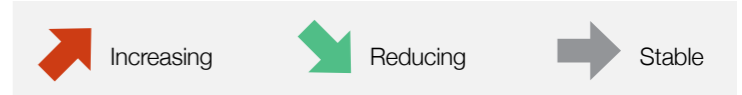
Risk area	Main business objective / Strategy reference	Risk exposure (year-on-year change)	Key risks, issues or areas of uncertainty	Potential impact	Management approach and mitigation measures
<b>Information security</b> Breach of security of information, including personal data.	Acting in an effective and responsible manner.  Effortless and friendly customer experience.		<ul style="list-style-type: none"> <li>Breach of security of information, including personal data.</li> </ul>	<p>Orange Polska's activities may trigger the loss, disclosure, unauthorised communication to the general public or third parties, or inappropriate modification of its customers' data. Such losses could arise from (i) implementation of new services or new applications, for example those related to billing and customer relationship management; (ii) launch of new initiatives, especially in the field of artificial intelligence and machine learning; (iii) malicious acts (including cyberattacks), particularly aimed at theft of personal data; or (iv) potential negligence within Orange Polska or its external partners.</p> <p>For infringement of GDPR protection rules, administrative fines of up to 4% of annual global turnover may be imposed. Such incidents could have a considerable impact on the Group's reputation and a heavy impact on its liability, potentially including criminal liability, and hence have an adverse impact on Orange Polska's future financial performance.</p> <p>Like in the case of personal data, Orange Polska faces a risk of unauthorised disclosure, publication or communication to unauthorised entities of proprietary information constituting corporate secrets, particularly the details of intended initiatives, marketing campaigns, new offers or sales packages. The premature disclosure thereof could result in Orange Polska's failure to achieve its sales objectives and loss of its market share. The main causes of this risk include: (i) industrial (corporate) espionage, (ii) malicious acts (including cyberattacks), particularly aimed at theft of proprietary information, or (iii) potential negligence on behalf of the Group or its business partners.</p> <p>Currently, the subject of special attention is the processing of information in artificial intelligence solutions.</p>	<p>Orange Polska holds the Information Security Management System certificate of compliance in line with ISO/IEC 27001 for the following services: telecommunications and ICT, hosting, collocation, cloud computing, cybersecurity and personal data processing in cloud computing.</p> <p>In addition, Orange Polska holds a certificate of compliance with the ISO/IEC 27018 Code of practice for protection of personally identifiable information (PII) in public clouds acting as PII processors. This covers personal data processing services in cloud computing via ICS (Integrated Computing Standard) and ICM (Integrated Computing Managed).</p> <p>Furthermore, the Company holds and maintains FIRST and Trusted Introducer certificates for CERT Orange Polska.</p> <p>Currently, Orange Poland is working to ensure compliance with the AI Act.</p>
<b>Financial risk</b> Risks related to financial markets.	Acting in an effective and responsible manner.		<ul style="list-style-type: none"> <li>Increase in interest rates.</li> <li>Depreciation of the local currency.</li> </ul>	<p>Foreign exchange rate fluctuations affect Orange Polska's costs or liabilities and receivables denominated in foreign currencies. Since liabilities are much higher than receivables, depreciation of Polish Zloty could negatively impact our financial outputs. In addition higher interest rates would lead to higher cost of debt.</p>	<p>Potential depreciation of the Polish zloty should not have any major influence on Orange Polska's costs and liabilities denominated in foreign currencies owing to limited exposure and a tight hedging strategy.</p> <p>In addition, we are using hedge accounting techniques to reduce the volatility of profit and loss account of all unrealised results of financial instruments used for hedging purpose.</p> <p>In May 2025 Poland's Monetary Policy Council has cut interest rates by 50bp thanks lower current and forecasted inflation, decreasing wage growth and weaker data on economic activity. Current market consensus expects that the rates will further be cut in 2025 and in 2026.</p>



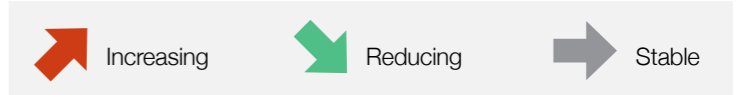
Risk area	Main business objective / Strategy reference	Risk exposure (year-on-year change)	Key risks, issues or areas of uncertainty	Potential impact	Management approach and mitigation measures
<p><b>Corporate governance and regulatory, tax and legal environment</b></p> <p>Regulatory obligations resulting from legislation changes and administrative decisions.</p>	Acting in an effective and responsible manner.		<ul style="list-style-type: none"> <li>Risk of imposing the obligation to withdraw certain types of network equipment (from high-risk vendors).</li> <li>Increased tax burden and fiscal pressure resulting from changes in legislation.</li> <li>Increase in remuneration for the use of third parties' land for the purpose of development and maintenance of Orange Polska's infrastructure.</li> <li>Reputational and financial losses resulting from involvement of Orange Polska's employees in corruption schemes.</li> <li>Termination of service provisioning due to inclusion of Orange Polska's partner(s) on the sanction list.</li> </ul>	<p>Orange Polska must comply with various regulatory obligations governing the provision of services and products.. These regulatory obligations result from legislative changes and administrative decisions and may have an adverse effect on Orange Polska.</p> <p>In 2024 the new Electronic Communications Law (PKE) came into force imposing a number of new obligations of on telecom operators. These included the return of unused pre-paid funds, direct billing regulations (adding payments for services purchased online, e.g. games or music, to the telecommunications bill), new pre-contractual information obligations, partial regulation of over-the-top services, and changes to contracts.</p> <p>The Act on National Cybersecurity System has been on the legislative path for a number of years. The most recent draft is dated April 2024. In its assumption it constituted a comprehensive implementation of the NIS2 Directive. In particular, the draft provided for the assessment scheme of so-called 'high-risk vendors', and some operational amendments regarding security of networks. For telecom operators, such as Orange Polska, the imposition of such regulations could affect the range of telecommunications equipment suppliers available on the market, which may bring delays to, or increase costs of, implementation of the 5G network. New regulations could also entail other costs related to the obligation of withdrawal of the products/services/ processes provided by a high-risk vendor.</p> <p>Polish tax laws and regulations, in particular regarding value added tax and income tax, are complex and subject to frequent changes and contradictory interpretations by tax authorities. Changes in regulations, leading to lack of reasonable certainty of the tax system, may adversely affect the legal, business and financial situation of the Group.</p> <p>Despite Orange Polska's drive to strengthen its anti-corruption policy and respect all restrictions concerned with sanctions, infringements could occur due to the number of partners engaged, dynamic sanction lists' updates and complex processes performed. This could have an adverse impact, particularly on Orange Polska's reputation.</p>	<p>Frequent, wide-ranging and fast-paced changes in legislation entail the need for constant and careful monitoring of the environment, especially as many of the changes underway involve the imposition of new obligations and, consequently, require complex and costly implementation and adaptation measures.</p> <p>Currently, no decisions have been issued in Poland regarding the risk of obligation to withdraw certain types of network equipment provided by suppliers defined as high risk-vendors, and the legal provisions introducing such solutions have not yet been enacted. Orange Polska tracks this area of possible regulation and will act to comply with any new obligations if they are put into force.</p> <p>Orange Polska has implemented the Anti-Corruption Policy and Guidelines. These regulations contain detailed rules and standards as well as references to specific conditions and circumstances relating to the identification and mitigation of corruption risks. The adopted regulations on conflicts of interest allow for better identification and management of such cases.</p> <p>An anti-corruption training programme, "Understand Compliance", was implemented within Orange Polska. In addition, a number of mandatory training courses and information campaigns were carried out to raise awareness of anti-corruption laws and rules among our employees. Prevention and detection of corruption training targeted according to the exposure of particular groups of employees to these risks has also been introduced.</p> <p>In order to comply with economic sanction lists, Orange Polska performs due diligence before a contract with a new partner is concluded, and constantly verifies existing partners in terms of any updates of sanction lists.</p>

**Climate, social, environmental and human rights risks**

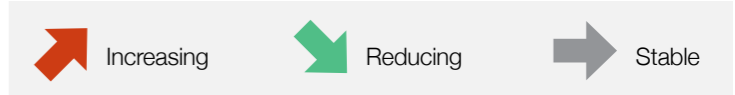
<p><b>Consequences of failing to deliver on climate objectives</b></p> <p>Orange Polska's failure to successfully implement its climate strategy could lead to negative impact on reputation, increases to operational costs and loss of some investors and</p>	Acting in an effective and responsible manner.		<ul style="list-style-type: none"> <li>Reputational damage from real or perceived failure to deliver on our climate action ambitions and goals (and in particular emission-reduction goals).</li> <li>Insufficient systemic (regulatory, financing etc.) support in the development of renewable energy in Poland.</li> <li>Low interest on the part of customers in adopting carbon neutral and/ or emission-reduction solutions.</li> <li>Lack of a national Polish net zero emission strategy and action plan.</li> <li>Growing regulatory pressure.</li> </ul>	<p>It is necessary to reduce the environmental impact of our activities, products and services. If we fail to keep pace with changes in stakeholders' expectations on reducing the environmental impact of our activities, we may lose our market share and the confidence of investors, customers and other stakeholders. Increasing regulatory pressure is expected in the near future in line with the climate neutrality objectives introduced by the EU and its Member States.</p> <p>While 5G is more energy efficient than older technologies, continuous growth of data-traffic volume will increase the overall electricity consumption and could, therefore, mean higher CO2e emissions (as electricity use is the principal emission driver in telco, and in Poland electricity still comes mainly from fossil fuels combustion). Thus, increasing the share of renewable energy used by Orange Polska through long-term Power Purchase Agreements is crucial to reducing the Group's emissions despite this business growth.</p>	<p>Environmental responsibility is at the core of the Orange Group and Orange Polska's business strategy. Orange Polska's objective is to achieve Net Zero Carbon by 2040. Significant reductions have already been achieved: 79% less CO2 coming from own operations (GHG Protocol Scopes 1 and 2) in 2023 vs. 2015.</p> <p>Several years ago we appointed the Climate Officer to set climate objectives, implement and pilot relevant action plans, and develop a climate strategy.</p> <p>Open dialogue with stakeholders on OPL's engagement and actions as well as the positive impact of the telco industry on reducing emissions in other sectors.</p> <p>Purchase of green energy through long-term Power Purchase Agreements directly with producers to maximise the share of such energy in our consumption mix in 2030.</p> <p>Continued action to optimise the energy used, including but not limited to technology evolution and further deployment of more energy-efficient solutions (e.g. 5G vs. 3G, fibre vs. copper).</p>
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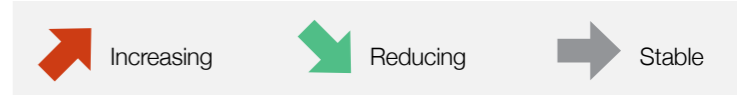
Risk area	Main business objective / Strategy reference	Risk exposure (year-on-year change)	Key risks, issues or areas of uncertainty	Potential impact	Management approach and mitigation measures
<p><b>Negative impact of climate change on the Company's operations</b></p>	Acting in an effective and responsible manner.		<ul style="list-style-type: none"> <li>■ Infrastructural damage or malfunctioning.</li> <li>■ Lack of stability of energy provision, usage and costs.</li> <li>■ Disruption of supply chains due to climate change-related issues.</li> <li>■ Regulatory and socio-economic impacts linked with climate change.</li> </ul>	<p>As a result of climate change, Orange Polska's infrastructure may be increasingly at risk of more frequent malfunction or damage due to acute or chronic climate change impacts (and, in particular, growing average and maximum temperatures or increasing frequency and intensity of extreme weather events).</p> <p>Increased pressure on the national energy system, which may result in lower energy supply and higher pricing, and – in more serious cases – even localised blackouts.</p> <p>Increased cooling requirements of Orange Polska's infrastructure due to higher ambient temperatures.</p> <p>Problems in provision of Orange Polska's services due to the lack of equipment or delayed deliveries of equipment.</p> <p>Potential problems in functioning of IT&amp;N systems due to delays in equipment deliveries.</p> <p>Regulatory requirements regarding the biggest enterprises linked with climate change (mitigation or adaptation) that could impact financial performance.</p> <p>Demographic and socio-economic changes may be expected.</p>	<p>The main approach to managing this risk is to understand, measure, monitor and mitigate possible consequences under different climate scenarios in the short, medium and long term, taking into account financial impact and business continuity. Information on climate risks is captured in investment decisions (planning for future or relocating existing locations; design choices; additional protective or response measures). The impact of climate changes on infrastructure is analysed, which allows for its proper design. Due to the importance of energy availability, continuity scenarios and procedures for power outages or other power supply disruptions are developed, with particular emphasis on energy storage and other low-carbon emergency power solutions.</p> <p>In order to reduce the demand (amount of consumption) of energy, an energy optimisation programme is implemented. In addition, efforts are made to obtain renewable energy directly from suppliers based on long-term contracts (Power Purchase Agreements), supplemented by on-site sources (Solar as a Service).</p> <p>Key resources for the continuity of the supply chain have been identified. In order to ensure their availability in response to potential supply disruptions, preventive measures are envisaged (e.g. diversification, supplier inventory, stocks, alternative technologies, backup transport routes). The environmental assessment was included in the verification and evaluation of suppliers.</p> <p>The Company introduces circular economy solutions as a possible independent source of resources. In addition, we constantly monitor the legal and regulatory situation from the perspective of climate change, analyse long-term socio-economic and demographic changes in Poland and engage our stakeholders in dialogue.</p>
<p><b>Human health, safety and security</b></p> <ul style="list-style-type: none"> <li>■ Risk of physical injuries or psychological disabilities.</li> </ul>	Acting in an effective and responsible manner.		<ul style="list-style-type: none"> <li>■ Threat to human health, safety or security which could originate with its own activities, actions or omissions.</li> <li>■ Global supply chains with less control over working conditions.</li> <li>■ Increasing the mental burden of people due to the pandemic.</li> <li>■ Company's restructuring.</li> </ul>	<p>Working in Orange Polska involves a low risk of work-related accidents, as confirmed by the relevant statistics. The relatively few accidents reported are typically minor. Hence, the risk related to the traditionally understood health and safety can be deemed rather low.</p>	<p>The Company has implemented the Health, Safety and Quality of Life Policy. All employees undergo regular and mandatory training in occupational health and safety, and work-related accidents and absence from work are monitored and analysed. We provide our employees with medical care, physical activity co-financing, and the additional health-promoting programme, Yes to Health, which is dedicated particularly to employees with disabilities.</p> <p>Human health and safety issues are also addressed in contracts with suppliers through CSR clauses and the Supplier Code of Conduct. Additionally, the EcoVadis assessment has been implemented for suppliers from higher risk groups.</p>
<ul style="list-style-type: none"> <li>■ Risks related to human resources and alignment of organisational structure.</li> </ul>	Acting in an effective and responsible manner.		<ul style="list-style-type: none"> <li>■ Threat to human health, safety or security which could originate with its own activities, actions or omissions.</li> <li>■ Company restructuring.</li> </ul>	<p>Orange Polska's transformation that has been going on for many years, and related restructuring, may cause some employees to be anxious. This, unfortunately, may translate into a decrease in effectiveness at work and general psychological well-being of employees. In some parts of services' purchases (e.g. personal outsourcing, process outsourcing, technical partners), our suppliers' employees might also be affected by such a risk.</p>	<p>Orange Polska and its managers continue transforming its internal culture in order to motivate employees and drive the performance culture, while streamlining the organisation and infrastructure to confront competition and implement new technologies as well as new, more efficient business models through the transformation programme. If Orange Polska fails to complete these transformations successfully, its operating margins, financial position and results could be adversely impacted. Therefore, the Company carries out a voluntary departure programme and workforce optimisation process. Regular staff satisfaction surveys are conducted by an external consultant. The Policy of Investing in Health Quality and Well-being of Employees of Orange Polska has been adopted by the Company. Employees are offered a broad range of health services, including psychological care, in PZU Zdrowie medical centres. For employees leaving the Company, we have developed an outplacement programme.</p>



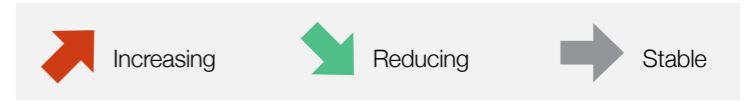
Risk area	Main business objective / Strategy reference	Risk exposure (year-on-year change)	Key risks, issues or areas of uncertainty	Potential impact	Management approach and mitigation measures
<p><b>Serious violation of human rights or fundamental freedoms</b></p> <ul style="list-style-type: none"> <li>Negative impact of new technologies on children and young people.</li> </ul>	<p>Acting in an effective and responsible manner.</p> <p>Effortless and friendly customer experience.</p>		<ul style="list-style-type: none"> <li>Increasing the share of technology in social life.</li> <li>Remote learning in schools during the pandemic.</li> <li>Addiction of young people to the internet, games and social media.</li> </ul>	<p>There is a risk that Orange Polska will be perceived as a provider of services which have a negative influence on the behaviour and health of children and young people. The issue of the negative impact of new technologies on them has been increasingly present in the media and may affect purchase decisions of prospective customers and satisfaction of the existing ones.</p>	<p>Through the Orange Foundation's educational programmes, i.e. MegaMission, Orange Studios and initiatives for the online safety of children, as well as collaboration with social partners and public institutions, Orange Polska educates children, parents and teachers on using modern technologies safely and wisely, distributing educational materials, lesson scenarios and guides for all age groups and carrying out informational campaigns. The Group also supports research on children and young people's attitudes towards new technologies to even better respond to societal needs. Furthermore, Orange Polska offers parental control services for mobile phones, such as Protect Kids on the Net and Safe Starter Pack. Orange Polska has launched the online platform <a href="http://www.orange.pl/razemwsieci">www.orange.pl/razemwsieci</a> [Together on the net], which provides information on how to use digital media responsibly and safely.</p>
<ul style="list-style-type: none"> <li>Slavery, forced labour and child labour.</li> </ul>	<p>Acting in an effective and responsible manner.</p> <p>Effortless and friendly customer experience.</p>		<ul style="list-style-type: none"> <li>Global supply chains with less control over working conditions.</li> </ul>	<p>The risk of forced or child labour is marginal (immaterial) in case of our domestic operations and key suppliers, but may appear within the global supply chain.</p>	<p>The human rights policy has been formulated and implemented by the Orange Group on the international level.</p> <p>On the national level, Orange Polska's purchasing contracts with suppliers include CSR and compliance clauses and incorporate the Code of Ethics and the Supplier Code of Conduct, which particularly address the issues of human health, safety and protection. Our local whistleblowing system, 'Ask an ethicist', is available to our suppliers and other stakeholders.</p> <p>Additionally, the EcoVadis assessment has been implemented for suppliers from higher risk groups.</p>
<ul style="list-style-type: none"> <li>Risk of poor working conditions.</li> </ul>	<p>Acting in an effective and responsible manner.</p> <p>Effortless and friendly customer experience.</p>		<ul style="list-style-type: none"> <li>Global supply chains with less control over working conditions.</li> </ul>	<p>The risk of poor working conditions in Orange Polska is considered low, but may appear within the supply chain.</p> <p>Due to the pandemic the risk concerning safe work conditions has increased.</p>	<p>The risk of poor working conditions in Orange Polska is considered low. The Company has introduced the Policy of Investing in Health Quality and Well-being of Employees of Orange Polska, which in particular provides for compliance with the occupational health and safety standards and development of friendly working environment.</p> <p>This risk can potentially appear on the level of providers of services to Orange Polska in such areas as personal outsourcing, process outsourcing or technical partners. Human health and safety issues are addressed in contracts with suppliers through a CSR clause as well as incorporation of the Supplier Code of Conduct and the Code of Ethics. Any irregularities in this area can be reported through our local whistleblowing system, 'Ask an ethicist', which is available to both our employees and suppliers.</p> <p>Additionally, the EcoVadis assessment has been implemented for suppliers from higher risk groups.</p>



Risk area	Main business objective / Strategy reference	Risk exposure (year-on-year change)	Key risks, issues or areas of uncertainty	Potential impact	Management approach and mitigation measures
<ul style="list-style-type: none"> <li>■ Breach of freedom of expression.</li> </ul>	<p>Acting in an effective and responsible manner.</p> <p>Effortless and friendly customer experience.</p>		<ul style="list-style-type: none"> <li>■ Increasing the share of technology in social life.</li> <li>■ Availability of content and user tracking mechanisms on the internet.</li> <li>■ Social unrest and online disinformation.</li> </ul>	<p>As a telecommunications operator, Orange is keen to ensure that human rights are respected, particularly when using information and communications technologies (ICT). Like all telecommunications operators, Orange must comply with government orders as defined by national security regulations and the law. This is a universal obligation which is laid out in each country's laws and regulations, as well as in licenses for telecommunications operations worldwide. It is important to guarantee transparency in terms of monitoring government requests related to human rights, and more specifically those related to the ICT sector.</p>	<p>Requirements related to sharing of personal and telecommunications data with authorised entities resulting from laws, internal regulations and guidelines of supervisory authorities, which were clearly stated, updated and identified in the Company.</p> <p>The Company has a set of policies / procedures for sharing data with authorised entities, which has been approved by the management, published and made known to all employees and relevant external parties.</p> <p>All liabilities related to the disclosure of data to authorised entities have been defined, allocated and formalised.</p> <p>Information and data in the Company are classified by legal requirements, their value, criticality and sensitivity to unauthorised disclosure or modification.</p> <p>Users have access to information / data only to the extent that they have been authorised. In line with the access control policy, access to information is limited.</p> <p>Formal policies, procedures and safeguards have been established to protect the data and information being shared by all means of communication.</p> <p>The process of providing data to authorised entities is regularly monitored, reviewed and audited by both internal and external auditors.</p>
<ul style="list-style-type: none"> <li>■ Discrimination.</li> </ul>	<p>Acting in an effective and responsible manner.</p> <p>Effortless and friendly customer experience.</p>		<ul style="list-style-type: none"> <li>■ Global supply chains with less control over working conditions.</li> <li>■ New legal regulations regarding accessibility requirements for customers with disabilities.</li> <li>■ Digital exclusion of the elderly.</li> </ul>	<p>Issues related to discrimination against employees or customers are sensitive matters. They can not only be illegal and result in court penalties, but also have a negative impact on Orange Polska's image. This may affect the value of the brand as a socially responsible company.</p>	<p>The Diversity Management Policy (launched in 2016) aims to bolster the pursuit of our business objectives, address changes in the labour market and respond to the expectations of our employees. The policy also supports compliance with the values enshrined in the Code of Ethics, CSR goals and the obligations under the Diversity Charter, of which we are a signatory. The Company has the Data Ethics and Artificial Intelligence Committee, which also addresses the issue of non-discrimination in the design and use of new technologies.</p> <p>The key diversity dimensions in the Group are as follows: gender, age, competence / expertise / experience / mindset, psychophysical skills, (dis)abilities, and parental status. Other diagnosed dimensions include: religion / beliefs, workplace location (HQ vs. region), type of employment and nationality / ethnic origin.</p> <p>The Company will also implement programmes for customers with special needs, including facilities for older customers and customers with disabilities.</p>



Risk area	Main business objective / Strategy reference	Risk exposure (year-on-year change)	Key risks, issues or areas of uncertainty	Potential impact	Management approach and mitigation measures
<b>Environmental damage</b> <ul style="list-style-type: none"> <li>Risk of loss of trust and reputation due to improper treatment of hazardous waste.</li> </ul>	<p>Acting in an effective and responsible manner.</p> <p>Effortless and friendly customer experience.</p>		<ul style="list-style-type: none"> <li>Increasingly restrictive laws and requirements in the field of waste management.</li> <li>The Company's obligations to apply a circular economy policy.</li> </ul>	<p>The issues of environmental protection and the application of the principles of circular economy are becoming more and more important due to legal regulations and social expectations. Breaches in the management of electro-waste and hazardous waste may expose the Company to court cases and negative social evaluation, and thus lower the value of the brand in the eyes of customers and investors.</p>	<p>For years, Orange Polska has carried out waste management in co-operation with trusted business partners, so this risk can be considered low.</p> <p>Orange Polska has adopted the Environmental Protection Policy, which identifies the negative impact of our processes on the environment and provides for categorisation and monitoring of waste, particularly hazardous. The Company monitors the processes which may affect the environment in compliance with environmental laws and regulations, and applies technological solutions to reduce its negative environmental impact.</p> <p>Waste electronic and electrical equipment (WEEE), batteries and storage cells, cables and telegraph poles are disposed of under strict control in co-operation with waste disposal companies that take full responsibility for further waste management, document the subsequent stages of waste treatment and hold a waste management licence (following registration by the Chief Inspectorate for Environmental Protection).</p> <p>Environmental issues are also addressed in contracts with suppliers through a CSR clause and the Supplier Code of Conduct.</p>
<ul style="list-style-type: none"> <li>Exposure to electromagnetic fields (EMF) from radio equipment.</li> </ul>	<p>Acting in an effective and responsible manner.</p> <p>Effortless and friendly customer experience.</p>		<ul style="list-style-type: none"> <li>Adverse effects of EMF on human health.</li> <li>Decline in use of mobile telecommunications services.</li> <li>Difficulties and additional expense in rolling out base stations and other wireless equipment.</li> </ul>	<p>There might be increased concerns in the future about the effects on human health of exposure to electromagnetic fields (EMF). Based on the Government's assessment of the scientific evidence, since 1 January 2020 the Polish EMF limits have been consistent with the Council Recommendation 1999/519/EC. Consequently, they are currently similar to the limits adopted in most European countries. There is no reliable research recognised by the scientific community that would imply adverse effects of EMF emissions meeting the Polish limits on human health. If this consensus were scientifically challenged to a certain extent in the future, this could result in a decline in use of mobile telecommunications services, difficulties and additional expense in rolling out base stations and other wireless equipment, and an increase in litigation.</p>	<p>The top management monitors compliance with regulatory requirements, emission limits and other legal requirements related to environmental protection. Furthermore, Orange Polska's Environmental Management System has been approved for compliance with ISO14001, which covers the provision of mobile services.</p>
<ul style="list-style-type: none"> <li>Risk of ineffective WEEE collection processes.</li> </ul>	<p>Acting in an effective and responsible manner.</p> <p>Effortless and friendly customer experience.</p>		<ul style="list-style-type: none"> <li>Increasingly restrictive laws and requirements in the field of electronic waste.</li> <li>The Company's obligations to apply a circular economy policy.</li> </ul>	<p>In the case of Poland, complications include, on the one hand, low ecological awareness; on the other, the unwillingness to get rid of efficient-yet-worn equipment among the general public. In addition, there is quite a significant market for used telephones dominated by C2C marketplaces and smaller businesses, that buy and sell used handsets.</p> <p>In some part of services' purchases (e.g. personnel outsourcing, process outsourcing, technical partners), the suppliers' employees might also be affected by such a risk.</p>	<p>We fulfil our statutory obligations to collect old equipment at points of sale, free of charge, and to meet the required recycling levels for the given category of waste. Orange Polska manages the process of electronic equipment recycling and monitors its results. We co-operate with organisations offering waste treatment and recycling. In addition, we have a buy-back offer encouraging customers to dispose of unwanted equipment.</p> <p>Customers can return used devices through our stores or our dedicated online platform under a handset buy-back programme, which involves collecting used-but-working handsets in return for discount vouchers. In addition, the Company has implemented a programme of refurbishing and relaunching previously used but still effective electronic equipment.</p> <p>On top of that, OPL is conducting awareness actions, aimed at both consumers and business clients, to enhance collection of mobile devices from the market.</p>



Risk area	Main business objective / Strategy reference	Risk exposure (year-on-year change)	Key risks, issues or areas of uncertainty	Potential impact	Management approach and mitigation measures
<ul style="list-style-type: none"> <li>Risk of lack of proper implementation of new waste regulation</li> </ul>	<p>Acting in an effective and responsible manner.</p> <p>Effortless and friendly customer experience.</p>		<ul style="list-style-type: none"> <li>Increasingly restrictive laws and requirements in the field of waste.</li> <li>The Company's obligations to apply a circular economy policy.</li> </ul>	<p>New European regulations impose greater responsibility on OPL as to how to handle waste and report on it. This means that procedures and agreements with waste recipients and technical partners must be changed, and new reporting mechanisms must be introduced.</p>	<p>Implementation new waste management policy in Orange Polska and constant monitoring of regulations</p> <p>Introduction of contractual clauses regarding periodical waste reporting in relations with waste recipients (revenue contracts) and clauses regarding periodical waste reporting in contracts with suppliers of copper supply and maintenance services providers (purchase contracts).</p> <p>Collection of declarations from waste recipients regarding the method of waste processing.</p> <p>Implementation of supplier assessment mechanisms – CRS and EcoVadis questionnaires</p>

# About our Sustainability Report

## BP-1 General basis of preparation

### Regulations

The ESG content of Orange Polska's 2024 Integrated Report aligns with the Sustainable Statement. This Sustainability Statement has been prepared in accordance with the European Sustainability Reporting Standards (ESRS) adopted by the European Union (EU), issued and effective as at the time of preparing the Sustainability Statement as well as the European regulations on the EU Taxonomy, including Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investments and amending Regulation (EU) 2019/2088 (EU Taxonomy). The terms specific to this Sustainability Statement have been defined in a dictionary in the Management Board's Report.

### Scope

This Sustainability Statement (Statement) is an element of the Management Board's Report on the Activity of the Orange Polska Group (Group) and Orange Polska S.A. (OPL) in 2024 (Report) and was authorised for issuance by the Management Board on 20 February 2025. It includes references to the Report and the Consolidated Financial Statements of the Group for 2024 (Financial Statements) and it should be read in conjunction with the Report and the Financial Statements.

The Statement has been prepared for the 12 months ended 31 December 2024 and presents the data for 2024 and for 2023 if available. The Statement includes references to ESRS so that the disclosures are easily reconciled to the regulations: BP (basis of preparation), GOV (governance), SBM (strategy), IRO (impacts, risks and opportunity management) as well as other ESRS clauses applicable to the Group, covering also MDR – P, A, M, T (minimum disclosure requirements – policies, actions, metrics and targets).

The Statement has been prepared on a consolidated basis and presents the plans, activities and results of the Orange Polska Group and its upstream and downstream value chain related to its sustainable development. Sustainable development takes into account all key areas impacted by the Group and impacting the Group including environment, society and governance (ESG) and interests of the Group's key stakeholders identified based on the Double Materiality Assessment (DMA). The value chain consists of suppliers of the Group and their activities related to delivery of services and equipment to the Group (upstream value chain) and clients and end-users of the Group using services and equipment delivered by the Group (downstream value chain). The value chain is presented on page 67.

The scope of consolidation of the Statement is the same as for Financial Statements i.e. the Group includes Orange Polska and all its subsidiaries presented in the Note 1.2 to the Financial Statements.

The Statement does not cover OPL's joint arrangements due to the lack of operational control. In case of joint operation of OPL (NetWorks Sp. z o.o.), greenhouse gas emissions (GHG) related to the network managed by this joint operation are presented in the Statement and the Group's assets related to this network are presented in the Financial Statements. In case of a business combination, such as an acquisition or sale of OPL's subsidiary, taking place during the reported year, materiality of its impact on the Group's disclosures in the Statement is assessed and if impact of a business combination is not material and an effort to adjust the reported data by an effect of this business combination is high, the disclosures in the Statement are adjusted by the effect of the transaction starting from the next period. None of the consolidated subsidiaries are obliged to report a sustainability statement for 2024 and none of them is exempted from the Orange Polska Group's Statement. The Group has not used the option to omit sensitive information on intellectual property, know-how and innovation as well as on sensitive negotiations.

## BP-2 Disclosures in relation to specific circumstances

### Time horizons

The short-term period covers one year from the end of the reported year, the mid-term ends in 2030, in line with the Group's strategy and 2030 target of the Fit for 55 EU program. The long-term period starts after 2030.

### Value chain estimation, sources of estimation and outcome uncertainty

One metric, including value chain data, that was estimated using indirect sources is GHG emissions in Scope 3. This metric is calculated using partly physical and partly monetary data. Calculation of this metric is based on the budget assumptions and estimates for a portion of the year. There are a few metrics disclosed in this Statement that include significant uncertainties: those which cover GHG emissions in Scope 3, as described above; and estimates for a portion of the reported period due to the lack of documentation to support detailed calculation e.g. delayed invoices from suppliers of energy. Due to delays in the operations of the Register of Guarantees of Origin (GO), renewable electricity purchased from the market is reported based on data from invoices received or declarations from suppliers.

Some estimates related to the future also include uncertainties, e.g. valuation of future cash flows of the Group. Targets included in this Statement have not been validated by any external entity for alignment with science-based evidence.

#### **Changes in preparation or presentation of sustainability information, reporting errors in prior periods**

In the Report for 2023, the Orange Polska Group published data on renewable energy use based on forecasts available at the date of the Report publication. In this Statement, the amount of renewable energy use in 2023 has been adjusted to the volumes that align with the 2023 production published in the Guarantees of Origin Register (GO).

The 2024 data is based on renewable electricity suppliers' data and declarations on the GOs that the suppliers have filed for or plan to file for the Group as the final beneficiary.

Starting from 2024, the Group introduced an improvement in the presentation of energy usage. As of now, it discloses only energy that it has operational control over. This means that the Group excludes any third-party usages caused by passive infrastructure sharing, etc. This allows the Group to avoid double counting of both energy usage and CO2 emissions. The 2023 figures were adjusted accordingly for comparison purposes. In the case of the base years 2015 and 2020 the difference is not material and thus the 2015 and 2020 data remains unchanged.

Through 2023, CO2 emissions in Scopes 1, 2 and 3 were calculated centrally by Orange Group. Starting from 2024, the Group calculates Scopes 1 and 2 emissions locally, using available emission factors acquired from an electricity supplier and published by the National Centre for Balancing and Emissions Management for Scope 2 market-based calculation. Data on Scope 2 market-based emissions for 2023 and 2020 (comparative base years) and 2015 (base year for targets that were met in 2023) have been recalculated to ensure comparability. Scope 3 has been calculated at the Orange Group level, based on data specific to local operations.

Starting from 2024, the Group discloses waste by methods of treatment. Such data is not available historically, so for 2023 the Group only discloses the total tonnage of waste by main waste streams.

#### **Incorporation by reference**

Information required by ESRS, and referenced to the disclosures in the Report or Financial Statements, includes information on the list of consolidated subsidiaries, revenue, impact of risks related to climate change on financial statements, governance with focus on the roles and competencies of the Management and Supervisory Board, risks management, ESG strategy and the Group's key stakeholders. The references to the Report or Financial Statements are presented in the Notes to this Statement.

#### **Information disclosed in the Statement specific to the Orange Polska Group**

Disclosures specific for the Group are described as **Entity-specific disclosures** in the Notes to the Statement. Entity-specific disclosures are not defined in ESRS.

#### **Material matters and materiality**

Through the Double Materiality Analysis described below in this Statement, the Group identified matters key to its sustainable development and material IROs (Impacts, Risks and Opportunities) related to these matters. If the Group describes a disclosure as immaterial it should be understood that lack of such a disclosure does not impact assessment of the Group's plans, actions and results related to sustainable development by users of this Statement.

#### **Use of phase-in provisions**

In the 2024 Statement the Group decided not to report the financial valuation of material risks and opportunities, including anticipated financial effects from material physical and transition risks and potential climate-related opportunities. The Group has not yet formulated the detailed transition plan to achieve net-zero GHG emissions across Scopes 1, 2 and 3 by 2040. The reason for this is the complexity of the above matters and the need to verify them over a period to make sure that they are properly valued. Additionally, the Group will report its new strategy in 2025, including sustainable development strategy.

**The content of Orange Polska's 2024 Integrated Report aligns with the disclosures outlined in the 2024 Management Report, specifically in the Sustainable Development Reporting section, which was verified by an independent auditor and published in February 2025.**



## Disclosure requirements in ESRS

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# Glossary

**4G/LTE** – Fourth generation of mobile technology, sometimes called LTE (Long Term Evolution)

**5G** – Fifth generation of mobile technology, which is the successor to the 4G mobile network standard

**Access Fee** – Revenues from a monthly fee (incl. a pool of free minutes) for new tariff plans

**ARPO** – Average Revenues per Offer

**AUPU** – Average Usage per User

**BP** - basis of preparation

**BSA** – Bitstream Access Offer

**Churn rate** – The number of customers who disconnect from a network divided by the weighted average number of customers in a given period

**CO<sub>2</sub>** – carbon dioxide

**Convergent services** – Revenues from convergent offers to customers. A convergent offer is defined as an offer combining at least a broadband access (including wireless for fixed) and a mobile voice contract with a financial benefit. Convergent services revenues do not include revenues from equipment sales, incoming calls from other operators and visitor roaming.

**Core telecom services** – Convergence, mobile-only and broadband-only services

**DMA** - Double Materiality Assessment i.e. an analysis required by ESRS to identify key ESG matters in the Group and its value chain as well as related material IROs and defining an approach to them

**DD** – Due diligence i.e. process of identification and management of risks in the Group and its value chain

**EBITDAaL** – EBITDA after leases, key measure of operating profitability used by management (for definition please refer to the Note 3 to the IFRS Consolidated Financial Statements of the Orange Polska Group)

**eCapex** – Economic Capex, key measure of resources allocation used by management (for definition please refer to the Note 3 to the IFRS Consolidated Financial Statements of the Orange Polska Group)

**ESG** - environment, society and governance

**ESRS** - European Sustainability Reporting Standards

**EU** – European Union

**EU Taxonomy** – EU regulations on classification and valuation of sustainable (aligned) or potentially sustainable (eligible) activities as well as their reporting

**F2M** – Fixed to Mobile Calls

**FBB** – Fixed Broadband

**FTE** – Full time equivalent

**Fibre** – Fixed broadband access network based on FTTH (Fibre To The Home ) / DLA (Drop Line Agnostic) technology which provides end users with speed of above 100 Mbps

**Financial Statements** - Consolidated Financial Statements of the Group for 2024

**Fixed broadband-only services** – Revenues from fixed broadband offers (excluding B2C convergent offers and equipment sales) including TV and VoIP services

**GHG** - greenhouse gas emissions including scope 1 (direct emissions), scope 2 (emissions from used energy) and scope 3 (activities of suppliers and clients)

**GO** - Guarantees of Origin

**GOV** – governance

**Group** - Orange Polska Group

**HHC** – Households connectable with the fibre network (i.e. households where broadband access service based on fibre technology can be rendered)

**ICT** – Information and Communication Technologies

**ILD** – International long-distance calls

**IPCC** - Intergovernmental Panel on Climate Changes

**IP TV** – TV over Internet Protocol

**IRO** - impacts, risks and opportunities

**Liquidity ratio** – Cash and unused credit lines divided by debt to be repaid in the next 18 months

**LLU** – Local Loop Unbundling

**M2M** – Machine to Machine, telemetry

**MBO** – Management by Objectives

**MDR** – P, A, M, T - minimum disclosure requirements – policies, actions, metrics and targets

**Mobile-only services** – Revenues from mobile offers (excluding consumer market convergent offers) and Machine to Machine (M2M) connectivity. Mobile-only services revenues do not include revenues from equipment sales, incoming calls from other operators and visitor roaming.

**MTR** – Mobile Termination Rates

**MVNO** – Mobile Virtual Network Operator

**Net gearing** – Net gearing after hedging ratio = net debt after hedging / (net debt after hedging + shareholders' equity)

**OPL** - Orange Polska S.A.

**Organic Cash Flow** – Key measure of cash generation used by management (for definition please refer to the Note 3 to the IFRS Consolidated Financial Statements of the Orange Polska Group)

**PPA** – Power purchase agreement

**RAN agreement** – Agreement on reciprocal use of radio access networks

**ROCE** – Return on capital employed = EBIT (ex. extraordinary items) / (Average net debt + Shareholders Equity)

**SBM** – strategy

**SMP** – Significant market power

**Statement** - this Sustainability Statement

**TCFD** - Task Force on Financial Disclosures

**UKE** – Urząd Komunikacji Elektronicznej (Office of Electronic Communications)

**UOKiK** – Urząd Ochrony Konkurencji i Konsumentów (Office for Competition and Consumer Protection)

**USO** – Universal Service Obligation

**Value chain** - consists of suppliers of the Group and their activities related to delivery of services and equipment to the Group (upstream value chain), own operations and clients and end-users of the Group using services and equipment delivered by the Group (downstream value chain)

**WEEE** - Waste Electrical and Electronic Equipment

Wireless for fixed – LTE/5G broadband access offers dedicated to use within the Home/Office Zone, consisting of a fixed router (Home Zone) plus large or unlimited data packages, which are a substitute for fixed broadband

**WLR** – Wholesale Line Rental



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