



## **Conflict of Interest Management Policy at the ORLEN Group**

The Conflict of Interest Management Policy at the ORLEN Group shall be a standard for ORLEN Group companies and shall be implemented in all of them. Its provisions shall not be applied to identifying connections in the process of documenting transactions between affiliates, nor to defining obligations in the scope of transfer pricing, and they shall not be applied to prevent competitive activities of former staff members of ORLEN Group companies.

### **When does a conflict of interest occur?**

Conflict of interests shall mean a situation where a person in a position subject to conflict of interest assessment at an ORLEN Group company or an external representative of an ORLEN Group company makes a decision or wilfully engages in activities on behalf of the ORLEN Group in a manner that brings or may bring undue benefit (financial or personal) to them or entities connected thereto.

Conflict of interests shall take place in a situation where the interests of a person in a position subject to conflict of interest assessment at the an ORLEN Group company or an external representative of an ORLEN Group company - in connection with connections in law or in fact to another entity - influence or may influence an assessment of a situation, decisions taken, or performance of entrusted tasks, and the nature of the legal or factual connection raises justified concerns regarding the fairness of that person or external representative.

### **Who might be affected by a conflict of interest?**

Declarations of autonomy and declarations on a conflict of interest within ORLEN Group companies are submitted by persons in positions subject to conflict of interest assessment in ORLEN Group companies or representing ORLEN Group companies, who are employed, work in, or are promoted to those positions, as well as natural persons, who as external representatives on behalf of ORLEN Group companies, represent them in relations with counterparties.

**An external representative of an ORLEN Group company** is each external entity representing an ORLEN Group company in contacts with counterparties, suppliers, and state or local government institutions and each external entity that supports an ORLEN Group company in customer acquisition or sells goods, products, or services, on behalf of that company; external representatives shall be persons acting on behalf or in the interest of an ORLEN Group company based on a legal transaction.

## **Types of connections subject to assessment in conflict of interest management**

1. Connections that may indicate a conflict of interests are present if the person in a position subject to conflict of interest assessment in an ORLEN Group company or representing an ORLEN Group company within the last five years was or is:

- 1.1. connected personally or by capital with another entity or person performing management, or control, or supervisory functions in that entity, or who combined management, or control, or supervisory functions in ORLEN Group companies and in that entity;

- 1.2. directly and indirectly involved in managing another foreign or domestic company or in control or supervision over such a company, or has/had a share in the capital or possessed stock of that company;

- if the entity referred to in items 1.1. and 1.2. is a counterparty within the meaning of this Policy.

### **2. Personal familial or function connections**

A personal familial or function connection is present when a person in a position subject to conflict of interest assessment in an ORLEN Group company or representing an ORLEN Group company is connected to a closest relative who has a direct or indirect share in management or control or supervisory bodies of a counterparty of an ORLEN Group company.

### **3. Personal financial connections**

A personal financial connection shall mean a situation when a person in a position subject to conflict of interest assessment in an ORLEN Group company or representing an ORLEN Group company is connected to a counterparty via a person with whom they are connected financially, e.g. obligational or contractual that result in their property being integrated, e.g. partnership contract, joint venture contract, or franchise contract.

### **4. Personal professional connection**

A personal professional connection shall mean a situation when a person in a position subject to conflict of interest assessment in an ORLEN Group company or representing an ORLEN Group company is connected to a counterparty where they performed work and influenced business decisions within five years prior to employment with an ORLEN Group company.

### **5. Capital connections**

- 5.1. Direct capital connections shall mean a situation where a person in a position subject to conflict of interest assessment in an ORLEN Group company or representing an ORLEN Group company has no less than 25% of shares or stocks of the counterparty;

- 5.2. Indirect capital connections shall mean a situation where a person in a position subject to conflict of interest assessment in an ORLEN Group company or representing an ORLEN Group company has:

- i) together with another connected entity or other connected entities; or

- ii) via another connected entity or other connected entities a total of no less than 25% of shares or stocks in the counterparty's share capital.

**Connections within the ORLEN Group companies are also subject to conflict of interest assessment.**