

FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (EEA). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); or (ii) a customer within the meaning of Directive (EU) 2016/97/EU (as amended, the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom (UK). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently no disclosure document required by the FCA Product Disclosure Sourcebook (**DISC**) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Final Terms dated 3 July 2026

ORLEN S.A.

Legal entity identifier (LEI): 259400VVM70CQREJT74

Issue of EUR 750,000,000 3.750 per cent. Green Notes due 7 July 2033

under the €5,000,000,000

Global Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 26 June 2026, which constitutes a base prospectus for the purposes of the Prospectus Regulation (the **Offering Circular**). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Offering Circular in

order to obtain all the relevant information. The Offering Circular has been published on the website of Euronext Dublin at <https://live.euronext.com/en/markets/dublin>.

1. Issuer ORLEN S.A.
2. (a) Series Number: E
(b) Tranche Number: 1
(c) Date on which the Notes will be consolidated and form a single Series: Not Applicable
3. Specified Currency or Currencies: Euro
4. Aggregate Nominal Amount:
(a) Series: EUR 750,000,000
(b) Tranche: EUR 750,000,000
5. Issue Price: 99.102 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations: EUR 100,000 and integral multiples of EUR 1,000 in excess thereof
(b) Calculation Amount (in relation to calculation of interest in global form see Conditions): EUR 1,000
7. (a) Issue Date: 7 July 2026
(b) Interest Commencement Date: Issue Date
8. Maturity Date: 7 July 2033
9. Interest Basis: 3.750 per cent. Fixed Rate
(see paragraph 14 below)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11. Change of Interest Basis: Not Applicable
12. Put/Call Options: Issuer Call

Change of Control Put
 Issuer Residual Call
 (see paragraph 18/19/20 below)

13. Date of the Management Board approval for issuance of Notes obtained: 23 June 2026

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions Applicable
- (a) Rate(s) of Interest: 3.750 per cent. per annum payable in arrear on each Interest Payment Date
- (b) Interest Payment Date(s): 7 July in each year up to and including the Maturity Date
- (c) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): EUR 37.50 per Calculation Amount
- (d) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): Not Applicable
- (e) Day Count Fraction: Actual/Actual (ICMA)
- (f) Determination Date(s): 7 July in each year
15. Floating Rate Note Provisions Not Applicable
16. Zero Coupon Note Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. Notice periods for Condition 7.2: Minimum period: 30 days
 Maximum period: 60 days
18. Issuer Call: Applicable
- (a) Optional Redemption Date(s): 7 April 2033
- (b) Optional Redemption Amount: EUR 1,000 per Calculation Amount

(c)	If redeemable in part:	Not Applicable
(d)	Notice periods:	Minimum period: 15 days Maximum period: 30 days
19.	Investor Put:	Not Applicable
20.	Change of Control Put:	Applicable
21.	Issuer Residual Call:	Applicable
22.	Final Redemption Amount:	EUR 1,000 per Calculation Amount
23.	Early Redemption Amount payable on redemption for taxation reasons or on event of default:	EUR 1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24.	Form of Notes:	Registered Global Notes:
(a)	Form of Notes:	Global Registered Note registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream, Luxembourg
(b)	New Global Note:	No
25.	Additional Financial Centre(s):	Not Applicable
26.	Talons for future Coupons to be attached to Definitive Bearer Notes:	Not Applicable

THIRD PARTY INFORMATION

The descriptions of the ratings of the Notes contained in paragraph 2 of Part B of these Final Terms have been extracted from the websites of Moody's and Fitch (each as defined in paragraph 2 of Part B of these Final Terms), as applicable. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by Moody's and Fitch, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of **ORLEN S.A.:**

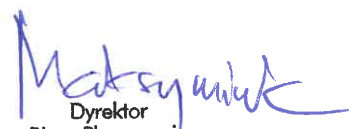
By:

Duly authorised



Dyrektor
Biuro Skarbu

Jarosław Goncerz



Dyrektor
Biuro Planowania
i Raportownia Zarządczego

Krzysztof Maksymiuk

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Application will be made for the Notes to be admitted to the Official List of Euronext Dublin with effect from 7 July 2026. The Issuer will make an application for the Notes to be listed on the Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie S.A.*) as soon as reasonably practicable after the Issue Date.
- (ii) Admission to trading: Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of Euronext Dublin with effect from 7 July 2026. The Issuer will make an application for the Notes to be admitted and introduced to trading on the regulated market of the Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie S.A.*) as soon as reasonably practicable after the Issue Date.
- (iii) Estimate of total expenses related to admission to trading: EUR 10,300

2. RATINGS

Ratings: The Notes to be issued are expected to be rated:

A3 by Moody's Deutschland GmbH (**Moody's**)
BBB+ by Fitch Ratings Ireland Limited (**Fitch**)

Obligations rated 'A' by Moody's are judged to be upper-medium grade and subject to low credit risk. The modifier '3' indicates a ranking in the lower end of that generic rating category. (Source: <https://ratings.moody's.com/rating-definitions>).

Obligations rated 'BBB' by Fitch indicate that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity. The modifiers "+" or "-" may be appended to a rating to denote relative status within major rating categories. (Source: <https://www.fitchratings.com/research/fund-asset-managers/rating-definitions-24-04-2023>).

Each of Moody's and Fitch is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**).

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or

commercial banking transactions with, and may perform other services for, the Issuer and their affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: To finance or refinance, in whole or in part, Eligible Projects and Activities (including other related and supporting expenditures) in accordance with the Issuer's Green Finance Framework.
- (ii) Gross proceeds: EUR 743,265,000

5. YIELD (Fixed Rate Notes only)

- Indication of yield: 3.899 per cent.
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

- (i) CUSIP: Not Applicable
- (ii) ISIN: XS3430816002
- (iii) Common Code: 343081600
- (iv) CFI: DTFNFR
- (v) FISN: ORLEN SPOLKA AK/3.75EMTN 20330707
- (vi) Any clearing system(s) other than DTC, Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (vii) Delivery: Delivery against payment
- (viii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (ix) Relevant Benchmark: Not Applicable
- (x) Intended to be held in a manner which would: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper, and registered in the name of a

allow eligibility:	Eurosystem	nominee of one of the ICSDs acting as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
-----------------------	------------	--

7. DISTRIBUTION

- | | | |
|--------|--|--|
| (i) | Method of distribution: | Syndicated |
| (ii) | If syndicated, names of
Joint Lead Managers: | BNP PARIBAS
ING Bank N.V.
UniCredit Bank GmbH
Bank Polska Kasa Opieki S.A.
CaixaBank S.A.
Erste Group Bank AG |
| (iii) | Stabilisation Manager(s)
(if any): | BNP PARIBAS |
| (iv) | If non-syndicated, name
of relevant Dealer: | Not Applicable |
| (v) | U.S. Selling
Restrictions: | Reg. S Compliance Category 2 |
| (vi) | Prohibition of Sales to
EEA Retail Investors: | Applicable |
| (vii) | Prohibition of Sales to
UK Retail Investors: | Applicable |
| (viii) | Prohibition of Sales to
Belgian Consumers: | Applicable |