

SUBSTANTIATION
of the amount of fixed remuneration for the Members of the Management Board
of ORLEN Projekt S.A.

Pursuant to Article 4.3 of the Act on the Principles of Shaping the Remuneration of Managers of Certain Companies ("the Act"), the draft resolution on shaping the remuneration of members of corporate governing bodies may provide for a different amount of the fixed remuneration of a member of the governing body than that determined on the basis of specific parameters (revenues, employment, assets), if it is justified by exceptional circumstances concerning the company or the market on which it operates, in particular if the company:

- 1) Is carrying out a program of consolidation of companies belonging to its capital group, leading to a significant change in the structure of its assets or revenues;
- 2) Is carrying out an investment program significantly exceeding the value of its fixed assets;
- 3) Is implementing a minimum three-year restructuring program, leading to a significant change in the structure of company assets or revenues;
- 4) Has its registered address outside Poland, or its operating rules are determined by an international agreement binding on Poland;
- 5) Has been in operation for less than a year;
- 6) Has been established in order to implement the project, in particular with the participation of funds originating from the budget of the European Union, non-refundable funds from aid granted by Member States of the European Free Trade Association (EFTA), or non-refundable funds originating from other foreign sources.

In the case of ORLEN Projekt S.A. (hereinafter also referred to as "the Company"), there were reasons determined in Art. 4.3 of the Act justifying setting a different amount of fixed remuneration for the members of the Company Management Board, which have been described in the following business case substantiation.

The Company conducts business activities within the framework ORLEN Capital Group.

ORLEN Projekt S.A. pursues or is substantially engaged in investment programs within the ORLEN Capital Group that substantially exceed the value of its fixed assets.

The Company intends to carry through a program of consolidation of companies belonging to the Capital Group, leading to a significant change in the structure of its assets and revenues.

There is also a plan to broaden the scale of operations conducted outside Poland.