



**Resolution No. 5531/16  
of the Management Board  
of Polski Koncern Naftowy ORLEN Spółka Akcyjna dated 23 March 2016**

*regarding distribution of net profit for 2015 financial year*

Pursuant to § 9 item 7 point 1 of the Articles of Association of the Company and § 5 item 5 point 3 of the Regulations of the Management Board in conjunction with Article 395 § 2 point 2 and Article 348 § 3 of the Commercial Companies Code, and § 7 item 7 point 3 of the Articles of Association, and also in connection with § 8 item 11 point 6 of the Articles of Association, the following is resolved:

**§ 1**

The Company's Management Board approves the motion regarding distribution of net profit generated by PKN ORLEN S.A. in the financial year 2015 and resolves to file a motion to the Ordinary General Meeting of Shareholders of the Company to adopt a resolution regarding distribution of net profit for 2015 financial year in the amount of PLN 1,047,519,491.84 (in words: one billion forty-seven million five hundred nineteen thousand four hundred ninety-one Zloty 84/100) in the following way:

- 1) the amount of PLN 855,418,122.00 (in words: eight hundred fifty-five million four hundred eighteen thousand one hundred twenty-two Zloty) to be allocated to dividend payments (PLN 2.00 per 1 share);
- 2) the remaining amount, i.e. PLN 192,101,369.84 (in words: one hundred ninety-two million one hundred and one thousand three hundred sixty-nine Zloty 84/100) to be allocated to the Company's capital reserve.

**§ 2**

The Company's Management Board proposes to determine that 15 July 2016 shall be the dividend record date and 5 August 2016 shall be the dividend payment date.

**§ 3**

The Company's Management Board shall apply to the Audit Committee of the Supervisory Board, and subsequently to the Company's Supervisory Board for evaluation of the motion referred to in § 1 and § 2 of this Resolution.

**§ 4**

The Resolution shall come into force on the day of its adoption.

Of the 6 votes of Board members cast, 6 votes were "FOR" the Resolution, 0 votes "AGAINST" the Resolution and 0 votes "ABSTAINING".

Signatures of the Management Board members present at the meeting:

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**Wojciech Jasiński**  
President of the Management  
Board

.....  
**Sławomir Jędrzejczyk**  
Vice-President of the Management  
Board

.....  
**Mirosław Kochalski**  
Vice-President of the Management  
Board

.....  
**Piotr Chelmiński**  
Member of the Management  
Board

.....  
**Zbigniew Leszczyński**  
Member of the Management  
Board

.....  
**Krzysztof Pater**  
Member of the Management  
Board

Cc: 1 x Members of the Management Board; 1 x Advisor of the Company; 1 x FS ; 1 x on file.