RESOLUTION NO. ....

OF THE EXTRAORDINARY GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN SPÓŁKA AKCYJNA

dated 24 January 2017
regarding rules of determining of the PKN ORLEN Management Board remuneration

Acting pursuant to Article 2 item 2 point 1, Article 4, Article 5, Article 6, Article 7 and Article 8 of the Act on the principles of determining the amount of remuneration for people managing certain companies as of 9 June 2016 (Journal of Laws of 2016, item 1202), the Extraordinary General Meeting of Polski Koncern Naftowy ORLEN S.A. adopts as follows:

§ 1

1. With a member of the Management Board, management services agreement is concluded for the period of the appointment (Agreement). A member of the Management Board is obliged to provide such services in person.
2. Provisions of the Agreement is determined by the Supervisory Board pursuant to the conditions specified in the Act on the principles of determining the amount of remuneration for people managing certain companies as of 9 June 2016 (Act) and pursuant to the provisions of this resolution.

§ 2

1. The total remuneration of a member of the Management Board consists of a fixed part constituting a basic monthly remuneration (Fixed Remuneration) and a variable part constituting a supplementary remuneration for the Company's financial year (Variable Remuneration).
2. The amount of the monthly Fixed Remuneration of members of the Management Board will be determined by the Supervisory Board, subject to the following conditions:
a) The Fixed Remuneration of the President of the Management Board will be determined within the range from 27 to 33 times the average remuneration in the business sector exclusive of profit-based bonuses in the fourth quarter of the previous year as announced by the President of the Central Statistical Office of Poland,
b) The Fixed Remuneration of members of the Management Board will be determined within the range from 23 to 29 times the average remuneration in the business sector exclusive of profit-based bonuses in the fourth quarter of the previous year as announced by the President of the Central Statistical Office of Poland.
3. The General Meeting authorises the Supervisory Board to determine the amounts of the Fixed Remuneration for the particular members of the Management Board in accordance with the provisions of item 2.

§ 3

1. The Variable Remuneration depends on the level of Managerial Objectives realization and may not exceed 100% of the Fixed Remuneration.
2. The General Meeting establishes the following general catalogue of Managerial Objectives:
a) .....
b) .....
c) .....
3. The General Meeting establishes the following additional Managerial Objectives to be achieved by 30 June 2017:
a) implementing the principles of remunerating members of the management and supervisory bodies in all companies belonging to the Capital Group in accordance with the provisions of the Act,
b) determining the composition of the supervisory boards in all companies belonging to the Capital Group in such a manner that their members hold required qualifications of members of supervisory boards, confirmed by a positive result of the examination for candidates for members of supervisory boards referred to in Article 12 item 2 of the Act on the commercialisation and privatization as of 30 August 1996, or hold qualifications exempting them from the obligation to pass the examination and specified in § 5 points 2 and 3 of the Regulation of the Council of Ministers on training courses and

examinations for candidates for members of supervisory boards of companies in which the State Treasury is the sole shareholder as of 7 September 2004, i.e. hold a PhD degree in economic sciences or law, or are entered into the list of legal counsels, attorneys, expert auditors or investment advisers. An exemption from the obligation to hold the aforementioned qualifications is allowed if the performance of the position of a member of a supervisory board in a company belonging to a capital group is connected with the execution of duties of an employee of the parent company with respect to subsidiary or affiliated companies.
4. The General Meeting authorises the Supervisory Board to detail the Managerial Objectives with respective weights, as well as objective and measurable criteria of their achievement and settlement (KPI - key performance indicators), subject to the following conditions:
a) a given member of the Management Board is entitled to the Variable Remuneration after the approval of the Management Board's report on the Company's activities and the Company's financial statements for the previous financial year and after the acknowledgement of the fulfillment of her/his duties by the General Meeting,
b) payment of a part of the Variable Remuneration may be delayed for up to 36 months depending on the fulfilment of conditions by a specified deadline, in accordance with the established Managerial Objectives; then such a part of the Variable Remuneration may be paid in full or in part at the end of the settlement period,
c) the Variable Remuneration is calculated proportionally; the proportion depends on the number of days of providing of the services by the Management Board members in a certain financial year.
d) approval of the fulfillment of conditions of the Variable Remuneration of each Management Board member for whom the Managerial Objectives have been appointed for the given financial year and who held the position in the assessed financial year, is made by the Supervisory Board by determining the due amount on the base of the financial statement verified by expert auditors and on the base of the other documents depending on the appointed Objectives.
5. The expiry of the mandate after the end of the financial year assessed with respect to the achieved Managerial Objectives does not result in the loss of the right to receive the Variable Remuneration under the conditions specified in items 1-4 above. The expiry of the mandate during the course of the financial year does not result in the loss of the right to receive a part of the Variable Remuneration under the conditions specified in items 1-4 provided that the duration of performing a function in the financial year was longer than ..... months.

§ 4

1. The Agreement obligates members of the Management Board to notify the Company of any intention to perform functions in the governing bodies of any other commercial company or to acquire shares in such a company; and may consist a prohibition to perform functions in the governing bodies of any other commercial company or it may impose other restrictions concerning additional activities of members of the Management Board.
2. A member of the Management Board may not receive remuneration for performing the function of a member of a governing body in the Company's subsidiaries within the meaning of Article 4 point 14 of the Act on Competition and Consumer Protection as of 16 February 2007.
3. The General Meeting authorises the Supervisory Board to determine prohibitions and restrictions referred to in items 1 and 2 above, relevant reporting obligations as well as sanctions for any improper fulfilment of such obligations.

§ 5

1. In the Agreement, the Supervisory Board will determine the scope of principles of providing a member of the Management Board with technical equipment and resources constituting the Company's assets and necessary for the performance of the function; the Supervisory Board may also determine limits or a manner of determining limits concerning costs incurred by the Company in connection with providing a member of the Management Board with such equipment and resources as well as with the use of such equipment and resources for business purposes.
2. In the Agreement, the Supervisory Board will determine the scope and principles of additional benefits due to the member of the Management Board, according to the market standards and will determine the maximum value of that benefits, that the Company will cover in connection with the additional benefits due to the Management Board member.

§ 6

1. In case of the expiry of the mandate, in particular as a consequence of a member's death, dismissal or resignation, the Agreement is terminated on the last day of performing of the function without any necessity of additional activities.
2. Each Party has the right to terminate the Agreement with immediate effect in the event of the other Party's material breach of the provisions of the Agreement.
3. The Company has the right to terminate the Agreement for reasons other than those specified in item 2 with a maximum notice period of 3 (three) months subject to the condition that if during the notice period there occurs an event referred to item 1 and resulting in the termination of the Agreement caused by the discontinuation in the performance of the function, the Agreement will be terminated pursuant to item 1.
4. If the Agreement is terminated by notice or otherwise by the Company for reasons other than those specified in item 2, a member of the Management Board may be granted a severance pay in the amount not higher than 3 (three) times the Fixed Remuneration provided such a member has performed the function for a period of at least 12 (twelve) months before the termination of the Agreement.
5. A member of the Management Board is not entitled to the severance pay referred to in item 4 if:
a) the Agreement is terminated by notice or otherwise, or amended in consequence of a change in the function performed by a member in the Management Board,
b) the Agreement is terminated by notice or otherwise, or amended in consequence of appointing a member for another term of office of the Management Board,
c) a member is appointed as a member of the management board in a company belonging to the Capital Group,
d) a member resigns from his/her function.

§ 7

1. The Supervisory Board may conclude with a member of the Management Board a non-competition agreement binding and effective after the discontinuation in the performance of the function; such a non-competition agreement may be entered into only if a member of the Management Board has performed his/her function for a period of at least 3 (three) months.
2. Entering into a non-competition agreement after the termination of the management services agreement is unacceptable.
3. The period of the prohibition against competition may not exceed 6 (six) months from the discontinuation of the performance of the function of a member of the Management Board.
4. Should a member of the Management Board fail to perform, or improperly perform, a non-competition agreement, such a member will be obliged to pay the Company a contractual penalty in the amount not lower than the amount of compensation due for the whole non-competition period.
5. In a non-competition agreement, the Supervisory Board is obliged to determine at least activities competitive to the Company business, the amount of compensation for complying with the prohibition against competition, the deadline for the payment of such compensation, notification obligations of a member of the Management Board as well as cases in which the prohibition against competition becomes ineffective. The Supervisory Board may determine the Company's right to withdraw from a non-competition agreement or the Parties' rights to terminate a non-competition agreement.

§ 8

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

Number of shares for which valid votes were cast:	.....
Percentage of shares for which valid votes were cast in the share capital:	.....
Total number of valid votes:	.....
Votes in favour of the resolution	.....
Votes against the resolution	.....
Votes abstained	.....

RESOLUTION NO. ....

OF THE EXTRAORDINARY GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN SPÓŁKA AKCYJNA

dated 24 January 2017
regarding rules of determining of the PKN ORLEN Supervisory Board remuneration

Acting pursuant to Article 2 item 2 point 1, Article 10 of the Act on the principles of determining the amount of remuneration for people managing certain companies as of 9 June 2016 (Journal of Laws of 2016, item 1202), the Extraordinary General Meeting of Polski Koncern Naftowy ORLEN S.A. adopts as follows:

§ 1

1. The General Meeting determines the monthly remuneration for members of the Supervisory Board as a product of the average remuneration in the business sector exclusive of profit-based bonuses in the fourth quarter of the previous year as announced by the President of the Central Statistical Office of Poland and the following factor:
a) for the Chairperson of the Supervisory Board – 3,7
b) for the Vice Chairperson of the Supervisory Board and the Secretary of the Supervisory Board – 3,6
c) for the other members of the Supervisory Board – 3,5
2. Members of the Supervisory Board are entitled to the remuneration referred to in item 1 irrespective of the number of convened meetings of the Supervisory Board.
3. A member of the Supervisory Board is not entitled to the remuneration for a month in which a member has not been present at any correctly convened meeting and such absences have not been justified. The Supervisory Board decides whether a particular absence of a member of the Supervisory Board has been justified or unjustified by way of a resolution.

§ 2

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

Number of shares for which valid votes were cast:	.....
Percentage of shares for which valid votes were cast in the share capital:	.....
Total number of valid votes:	.....
Votes in favour of the resolution	.....
Votes against the resolution	.....
Votes abstained	.....

Justification

The aim of the proposal is the assurance of the remuneration for the members of Company`s bodies relevant to the size of the Company, the workload and taken liability, as well as the adjustment of the amount of the remuneration to the market standards.