



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

**Resolution No. 1803/17
of the Supervisory Board of
Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated 16 May 2017**

regarding the opinion on the consolidated financial statements of the ORLEN Group for the year ended on 31 December 2016.

Pursuant to § 8 Section 11 item 6a of the Company's Articles of Association in conjunction with Article 395 § 5 of the Commercial Companies Code and Article 55 and Article 63c Section 4 of the Accounting Act in conjunction with § 7 Section 7 item 1 of the Company's Articles of Association it is resolved as follows:

§ 1

The Company's Supervisory Board provides its positive opinion on the consolidated financial statements of the ORLEN Group for the year ended on 31 December 2016, constituting an annexe to this resolution, verified by a certified auditor, including the following items:

- consolidated income statement (included in the consolidated statement of profit or loss and other comprehensive income) for the period from 1 January 2016 to 31 December 2016, presenting a net profit of PLN 5 739 707 774.74 (in words: five billion seven hundred and thirty-nine million seven hundred and seven thousand seven hundred and seventy-four zloty, 74/100);
- consolidated statement of financial position as of 31 December 2016, presenting the total balance of assets and liabilities in the amount of PLN 55 558 895 758.16 (in words: fifty-five billion five hundred and fifty-eight million eight hundred and ninety-five thousand seven hundred and fifty-eight zloty, 16/100);
- consolidated statement of changes in equity, presenting an increase in equity as of 31 December 2016 by the amount of PLN 5 040 840 161.83 (in words: five billion forty million eight hundred and forty thousand one hundred and sixty-one zloty, 83/100);
- consolidated cash flow statement presenting an increase in the net cash by the amount of PLN 2 685 170 451.09 (in words: two billion six hundred and eighty-five million one hundred and seventy thousand four hundred and fifty-one zloty, 09/100);
- additional information, including the introduction to the consolidated financial statements and additional information and clarifications.

§ 2

The Resolution shall come into force upon its adoption.

Out of 7 votes cast, there were 7 votes "IN FAVOUR" of the Resolution, 0 votes "AGAINST" the Resolution and 0 "ABSTAINING" votes.

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Angelina Sarota

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Radosław L. Kwaśnicki

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Mateusz Bochacik

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Artur Gabor

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Agnieszka Krzętowska

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Adrian Dworzyński

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Wiesław Protasewicz