

ANNUAL GENERAL MEETING

– PROXY VOTING FORM

POLSKI KONCERN NAFTOWY S.A.

The Shareholder is under no obligation to use this proxy form and using this proxy form is not required to exercise voting rights through a proxy. The use of this form is subject to arrangements and commitments in this respect by and between the Proxy and the Shareholder. This document is not a substitute for a proxy document. The Shareholder and the Proxy are free to use only some of the pages of this form, at their discretion.

Upon its completion by the Shareholder granting the proxy, the form may be used as a ballot paper by the Proxy during the open voting. If voting is to be held by secret ballot, the completed form shall be treated only as a written voting instruction for the Proxy and should be kept by the Proxy.

*Please find below the draft resolutions of the General Meeting. Each draft resolution is followed by a space intended for the Shareholder’s voting instruction for the Proxy and by fields for marking whether the vote is cast for or against a given resolution during the voting and whether an objection is raised if the vote is cast against the resolution. A vote is cast in favour or against and an objection is raised by marking an appropriate field *. In addition, if in a single ballot the Proxy casts different votes from different shares within the represented holding of shares, the Proxy shall complete the relevant field by inserting the number of shares/votes assigned to a given vote in the ballot.*

Please be advised that if the Shareholder and the Proxy decide to use this form, the Proxy’s compliance with the voting instructions contained herein will not be verified by the Company. Any votes cast for or against by the Proxy shall remain valid even if cast contrary to the Shareholder’s instruction.

Details of the Principal – Shareholder:

Full name

Full address (residence/registered office)

PESEL/REGON (Personal/Industry Identification Number).....

Identity document/KRS No.

I, the undersigned,, entitled to participate in the Annual General Meeting of PKN ORLEN S.A. held on (the ‘General Meeting’), according to Certificate No. concerning the right to participate in the General Meeting, issued byon

represented by:

Details of the Proxy:

Full name

Full address (residence/registered office)

PESEL/REGON (Personal/Industry Identification Number).....

Identity document/KRS No.

in the forms below hereby give voting instructions to the Proxy for each of the resolutions which are to be considered and voted on pursuant to the agenda presented in the notice of the General Meeting.

Votes are cast by marking the appropriate field with an ‘X’¹.

.....
date and Shareholder’s signature

1. Appointment of the Chairperson of the General Meeting

Proxy voting instruction regarding Resolution No. 1

RESOLUTION NO. ...

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

dated 2019

to appoint the Chairperson of the Annual General Meeting

Section 1

Pursuant to Art. 409.1 sentence 1 of the Commercial Companies Code, in conjunction with Section 5 of the Rules of Procedure for the General Meeting of Polski Koncern Naftowy ORLEN S.A., the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby appoints Mr/Ms as Chairperson of the General Meeting.

Section 2

This Resolution shall come into force upon its adoption.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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.....

2. Adoption of the agenda

Proxy voting instruction regarding Resolution No. 2

RESOLUTION NO. ...

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

¹If a different vote is to be cast from each share, the Shareholder shall specify in each field the number of shares from which the votes are to be cast as votes for, against or as abstentions. If no such information is provided, the Proxy casts votes from all shares in the manner agreed with the Shareholder.

dated 2019

to adopt the agenda of the Annual General Meeting

Section 1

The Annual General Meeting of Polski Koncern Naftowy ORLEN S.A resolves to adopt the following agenda:

1. Opening of the General Meeting.
2. Appointment of the Chairperson of the Meeting.
3. Confirmation that the General Meeting has been properly convened and has the legal capacity to adopt resolutions.
4. Adoption of the agenda.
5. Appointment of the Ballot Committee.
6. Consideration of the Directors' Report on the activities of the ORLEN Group and PKN ORLEN S.A. in 2018.
7. Consideration of the financial statements of PKNORLEN S.A. for the year ended December 31st 2018, as well as the Management Board's recommendation regarding the distribution of net profit for the financial year 2018.
8. Consideration of the consolidated financial statements of the ORLEN Group for the year ended December 31st 2018.
9. Consideration of the report of the Supervisory Board of PKN ORLEN S.A. for the financial year 2018.
10. Presentation of the 2018 Report on entertainment expenses, legal expenses, marketing expenses, public relations and communication expenses, and management consultancy fees.
11. Voting on a resolution to receive the Directors' Report on the activities of the ORLEN Group and PKN ORLEN S.A. in 2018.
12. Voting on a resolution to receive the financial statements of PKN ORLEN S.A. for the year ended December 31st 2018.
13. Voting on a resolution to receive the consolidated financial statements of the ORLEN Group for the year ended December 31st 2018.
14. Voting on a resolution to distribute net profit for the financial year 2018 and to determine the dividend record date and the dividend payment date.
15. Voting on resolutions to grant discharge to members of the Management Board of PKN ORLEN S.A. for performance of their duties in 2018.
16. Voting on resolutions to grant discharge to members of the Supervisory Board of PKN ORLEN S.A. for performance of their duties in 2018.
17. Voting on a resolution on the number of Supervisory Board members.
18. Voting on resolutions to appoint members of the Supervisory Board for a new term.
19. Voting on a resolution to amend Resolution No. 4 of the Company's Extraordinary General Meeting of January 24th 2017 on the remuneration policy for members of the Management Board.
20. Voting on a resolution to amend Resolution No. 5 of the Company's Extraordinary General Meeting of January 24th 2017 on the remuneration policy for members of the Supervisory Board.
21. Consideration of and voting on resolutions to amend the Company's Articles of Association and to determine the consolidated text of the Articles of Association.
22. Consideration of and voting on a resolution on the terms of proceedings regarding conclusions of agreements on legal services, marketing services, public relations and public communication services and management advisory services and changes of these agreements and repealing the resolution no 34 of the Ordinary General Meeting of PKN ORLEN dated 30 June 2017 regarding terms of proceedings regarding conclusions of

agreements on legal services, marketing services, public relations and public communication services and management advisory services and changes of these agreements.

23. Consideration of and voting on a resolution on the terms of sale of fixed assets and repealing the resolution no 36 of the Ordinary General Meeting of PKN ORLEN dated 30 June 2017 regarding terms of sale of fixed assets.
24. Consideration of and voting on a resolution on the obligation of submission of representative expenditures statements, expenditures on legal services, marketing services, public relations and public communication services and management advisory services as well as best practices report and repealing the resolution no 37 of the Ordinary General Meeting of PKN ORLEN dated 30 June 2017 regarding the obligation of submission of representative expenditures statements, expenditures on legal services, marketing services, public relations and public communication services and management advisory services.
25. Consideration of and voting on a resolution to implement rules specified in the act on state asset management in companies towards which the Company is a parent entity and to repeal the resolution no 39 of the Ordinary General Meeting of PKN ORLEN S.A. dated 30 June 2017 regarding implementation of rules specified in the Act on state asset management in companies towards which the Company is a parent entity.
26. Consideration of and voting on a resolution on rules of fixed assets management.
27. Closing of the General Meeting

Section 2

This Resolution shall come into force upon its adoption.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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3. Appointment of the Ballot Committee

Proxy voting instruction regarding Resolution No. 3

RESOLUTION NO ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to appoint the Ballot Committee

Section 1

Pursuant to Section 8 of the Rules of Procedure for the General Meeting of Polski Koncern Naftowy ORLEN S.A., the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby appoints the following persons to the Ballot Committee:

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Section 2

This Resolution shall come into force upon its adoption.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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4. Approval of the Directors' Report on the operations of the ORLEN Group and PKN ORLEN S.A. in 2018

Proxy voting instruction regarding Resolution No. 4

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to approve the Directors' Report on the operations of the ORLEN Group and PKN ORLEN S.A.
in 2018.

Section 1

Acting pursuant to Art. 395.2.1 and 395.5 of the Commercial Companies Code, and Art. 7.7.1 of the Company's Articles of Association in conjunction with Art. 49 and Art. 55.2a of the Accounting Act, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A., having previously considered the Directors' Report on the operations of the ORLEN Group and PKN ORLEN S.A. in 2018 and having considered the Supervisory Board's assessment of the Directors' Report, hereby resolves to approve the Directors' Report.

Section 2

This Resolution shall come into force as of its date.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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5. Approval of the separate financial statements of PKN ORLEN S.A. for the year ended December 31st 2018

Proxy voting instruction regarding Resolution No. 5

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to approve the financial statements of PKN ORLEN S.A. for the year ended December 31st 2018

Section 1

Acting pursuant to Art. 395.2.1 of the Commercial Companies Code, Art. 45 and Art. 53.1 of the Accounting Act in conjunction with Art. 7.7.1 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A., having previously considered the audited financial statements of PKN ORLEN S.A. for the year ended December 31st 2018 submitted by the Management Board, and having considered the Supervisory Board's assessment of the financial statements, resolves to approve the audited financial statements of PKN ORLEN S.A. for the year ended December 31st 2018, comprising:

- separate statement of profit or loss (included in the statement of profit or loss and other comprehensive income) for the period from January 1st to December 31st 2018, with the reported year-end net profit of PLN 5,434,149,842.17 (five billion, four hundred and thirty-four million, one hundred and forty-nine thousand, eight hundred and forty-two zloty, 17/100);
- separate statement of financial position as at December 31st 2018 showing total assets and total equity and liabilities of PLN 54,797,207,211.26 (fifty-four billion, seven hundred and ninety-seven million, two hundred and seven thousand, two hundred and eleven zloty, 26/100);
- separate statement of changes in equity, showing an increase in equity as at December 31st 2018 of PLN 4,068,853,618.09 (four billion, sixty-eight million, eight hundred and fifty-three thousand, six hundred and eighteen zloty, 09/100);
- separate statement of cash flows, showing a net decrease in cash of PLN 2,043,811,509.52 (two billion, forty-three million, eight hundred and eleven thousand, five hundred and nine zloty, 52/100);
- supplementary information, comprising the introduction and notes to the separate financial statements.

Section 2

This Resolution shall come into force as of its date.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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6. Approval of the consolidated financial statements of the ORLEN Group for the year ended December 31st 2018

Proxy voting instruction regarding Resolution No. 6

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to approve the consolidated financial statements of the ORLEN Group for the year ended December 31st 2018

Section 1

Acting pursuant to Art. 395.5 of the Commercial Companies Code, Art. 55 and Art. 63c.4 of the Accounting Act in conjunction with Art. 7.7.1 of the Company’s Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A., having previously considered the audited financial statements of the ORLEN Group for the year ended December 31st 2018 submitted by the Management Board, and having considered the Supervisory Board’s assessment of the financial statements, resolves to approve the audited financial statements of the ORLEN Group for the year ended December 31st 2018, comprising:

- consolidated statement of profit or loss (included in the consolidated statement of profit or loss and other comprehensive income) for the period from January 1st to December 31st 2018, with the reported year-end net profit of PLN 5,603,962,423.53 (five billion, six hundred and three million, nine hundred and sixty-two thousand, four hundred and twenty-three zloty, 53/100);
- consolidated statement of financial position as at December 31st 2018, showing total assets and total equity and liabilities of PLN 64,141,224,225.40 (sixty-four billion, one hundred and forty-one million, two hundred and twenty-four thousand, two hundred and twenty-five zloty, 40/100);
- consolidated statement of changes in equity, showing an increase in equity as at December 31st 2018 of PLN 529,134,953.32 (five hundred and twenty-nine million, one hundred and thirty-four thousand, nine hundred and fifty-three zloty, 32/100);
- consolidated statement of cash flows, showing a net decrease in cash and cash equivalents of PLN 2,054,734,771.95 (two billion, fifty-four million, seven hundred and thirty-four thousand, seven hundred and seventy-one zloty, 95/100);
- supplementary information, comprising the introduction and notes to the consolidated financial statements.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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7. Distribution of net profit for the financial year 2018 and determination of the dividend record date and the dividend payment date

Proxy voting instruction regarding Resolution No. 7

RESOLUTION NO. ...

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

dated 2019

concerning distribution of net profit for the financial year 2018 and determination of the dividend record date and the dividend payment date

Section 1

Acting pursuant to Art. 395.2.2 of the Commercial Companies Code, and Art. 7.7.3 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A., having previously read and considered the Supervisory Board's assessment, resolves to allocate the net profit for the financial year 2018 of PLN 5,434,149,842.17 (five billion, four hundred and thirty-four million, one hundred and forty-nine thousand, eight hundred and forty-two zloty, 17/100) in the following manner:

- 1) PLN 1,496,981,713.50 (one billion, four hundred and ninety-six million, nine hundred and eighty-one thousand, seven hundred and thirteen zloty, 50/100) shall be distributed as dividend (of PLN 3.5 per share);
- 2) the balance, of PLN 3,937,168,128.67 (three billion, nine hundred and thirty-seven million, one hundred and sixty-eight thousand, one hundred and twenty-eight zloty, 67/100), shall be transferred to the Company's statutory reserve funds.

Section 2

Pursuant to Art. 348.4 of the Commercial Companies Code, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby sets:

- July 22nd 2019 as the dividend record date, and
- August 5th 2019 as the dividend payment date.

Section 3

This Resolution shall come into force as of its date.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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8. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 8

RESOLUTION NO. ...

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

dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Mr Daniel Obajtek in respect of his duties as President of the Management Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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9. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 9

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Mr Armen Konrad Artwich in respect of his duties as Member of the Management Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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10. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 10

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Ms Patrycja Klarecka in respect of her duties as Member of the Management Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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11. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 11

RESOLUTION NO. ...

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

dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Ms Jadwiga Lesisz in respect of her duties as Member of the Supervisory Board temporarily delegated to perform the duties of Member of the Management Board for Investments and Procurement in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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12. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 12

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Mr Zbigniew Leszczyński in respect of his duties as Member of the Management Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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13. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 13

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Mr Wiesław Protasewicz in respect of his duties as Member of the Management Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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14. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 14

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Mr Michał Róg in respect of his duties as Member of the Management Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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15. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 15

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Mr Józef Węgrecki in respect of his duties as Member of the Supervisory Board temporarily delegated to perform the duties of Member of the Management Board for Investments and Procurement in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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16. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 16

RESOLUTION NO. ...

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

dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Mr Józef Węgrecki in respect of his duties as Member of the Management Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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17. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 17

RESOLUTION NO. ...

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

dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern

Naftowy ORLEN S.A. hereby grants discharge to Mr Wojciech Jasiński in respect of his duties as President of the Management Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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18. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 18

RESOLUTION NO. ...

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

dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Mr Mirosław Kochalski in respect of his duties as Vice President of the Management Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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19. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 19

RESOLUTION NO. ...

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

dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Mr Krystian Pater in respect of his duties as Member of the Management Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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20. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 20

RESOLUTION NO. ...

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

dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Ms Maria Sosnowska in respect of her duties as Member of the Management Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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21. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 21

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Ms Izabela Felczak-Poturnicka in respect of her duties as Member of the Supervisory Board and then as Chair of the Supervisory Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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22. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 22

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Mr Radosław L. Kwaśnicki in respect of his duties as Deputy Chair of the Supervisory Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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23. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 23

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company’s Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Mr Mateusz Bochacik in respect of his duties as Secretary of the Supervisory Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
.....
.....

24. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 24

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company’s Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Ms Agnieszka Biernat-Wiatrak in respect of her duties as Member of the Supervisory Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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.....

25. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 25

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Mr Andrzej Kapala in respect of his duties as Member of the Supervisory Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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.....

26. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 26

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern

Naftowy ORLEN S.A. hereby grants discharge to Mr Wojciech Kryński in respect of his duties as Member of the Supervisory Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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.....

27. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 27

RESOLUTION NO. ...

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

dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Ms Jadwiga Lesisz in respect of her duties as Member of the Supervisory Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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.....
.....

28. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 28

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Ms Małgorzata Niezgoda in respect of her duties as Member of the Supervisory Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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.....

29. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 29

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN S.A.
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Mr Józef Węgrecki in respect of his duties as Member of the Supervisory Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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.....

30. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 30

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Ms Anna Wójcik in respect of her duties as Member of the Supervisory Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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.....
.....

31. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 31

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company's Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Ms Angelina Sarota in respect of her duties as Chair of the Supervisory Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
.....
.....

32. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 32

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company’s Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Mr Adrian Dworzyński in respect of his duties as Member of the Supervisory Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
.....
.....

33. Discharge for performance of duties in 2018

Proxy voting instruction regarding Resolution No. 33

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to grant discharge for performance of duties in 2018

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code in conjunction with Art. 7.7.2 of the Company’s Articles of Association, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby grants discharge to Ms Agnieszka Krzętowska in respect of her duties as Member of the Supervisory Board in the financial year 2018.

Section 2

This Resolution shall come into force as of its date.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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.....

34. Determination of the number of Supervisory Board members

Proxy voting instruction regarding Resolution No. 34

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

on determination of the number of Supervisory Board members

Section 1

Pursuant to Section 14.2 of the Rules of Procedure for the General Meeting of Polski Koncern Naftowy ORLEN S.A., the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby resolves that the Supervisory Board of Polski Koncern Naftowy ORLEN S.A. shall consist of members.

Section 2

This Resolution shall come into force upon its adoption.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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.....

35. Appointment of the Chair of the Supervisory Board

Proxy voting instruction regarding Resolution No. 35

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to appoint the Chair of the Supervisory Board

Section 1

Acting pursuant to Art. 8.4 of the Company’s Articles of Association, the Annual General Meeting hereby resolves to appoint as Chair of the Supervisory Board of Polski Koncern Naftowy ORLEN Spółka Akcyjna.

Section 2

This Resolution shall come into force upon its adoption.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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36. Appointment of member of the Supervisory Board

Proxy voting instruction regarding Resolution No. 36

RESOLUTION NO. ...

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

dated 2019

to appoint a member of the Supervisory Board

Section 1

Acting pursuant to Art. 8.2.2 of the Company’s Articles of Association, the Annual General Meeting hereby resolves to appoint to the Supervisory Board of Polski Koncern Naftowy ORLEN Spółka Akcyjna.

Section 2

This Resolution shall come into force upon its adoption.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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.....

37. Amendments to Resolution No. 4 of the Company’s Extraordinary General Meeting of January 24th 2017

Proxy voting instruction regarding Resolution No. 37

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to amend Resolution No. 4 of the Company’s Extraordinary General Meeting of January 24th 2017

Acting pursuant to Art. 2.2.1 and Art. 4 of the Act on the Rules of Remunerating Persons Who Direct Certain Companies of June 9th 2016 (Dz.U. of 2017, item 2190, as amended), the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. (the “Company”) hereby resolves as follows:

Section 1

In Section 3 of Resolution No. 4 of the Company’s Extraordinary General Meeting of January 24th 2017, paragraph 2b shall be added reading as follows:

“2b. A set of Management Objectives for 2019 and the following years is hereby adopted, including in particular:

- a) improvement of operational efficiency indicators,
- b) improvement of cost efficiency at the ORLEN Group,
- c) implementation of strategic investment projects in line with the approved budget and schedule at the ORLEN Group,
- d) implementation of a long-term strategy with respect to security of supplies, and with respect to procurement and storage of energy (fuels, electricity and heat), including in particular upstream access and diversification of the procurement portfolio,
- e) increase of the TSR (Total Shareholder Return) of PKN ORLEN S.A. relative to the market,
- f) reduction of the Total Recordable Rate at the ORLEN Group,
- g) development of the project portfolio and increasing the amount of expenditure allocated to research, development and innovation.”

Section 2

In Section 3 of Resolution No. 4 of the Company’s Extraordinary General Meeting of January 24th 2017, paragraph 3b shall be added reading as follows:

“3b. Additional Management Objectives, on the basis of which a variable remuneration component will be payable in 2019 and thereafter, are hereby adopted, in the form of:

- a) compliance with the principles of remuneration for members of management and supervisory bodies in line with the Act across all Group companies,
- b) discharge of the obligations referred to in Art. 17-20, Art. 22 and Art. 23 of the Act on State Property Management of December 16th 2016 (Dz. U. of 2018, item 1182) at the Company’s subsidiaries within the meaning of Art. 4.3 of the Act on Competition and Consumer Protection of February 16th 2007 (Dz. U. of 2017, item 229).”

Section 3

This Resolution shall come into force upon its adoption.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

38. Amendments to Resolution No. 4 of the Company's Extraordinary General Meeting of January 24th 2017

Proxy voting instruction regarding Resolution No. 38

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to amend the resolution no 4 of the Company's Extraordinary General Meeting of January 24th 2017 regarding rules of determining of the PKN ORLEN Management Board remuneration, changed by the resolution no 29 of the Company's Ordinary General Meeting of June 30th 2017, the resolution no 4 of the Company's Extraordinary General Meeting of February 2nd 2018, the resolution no 1 of the Company's Extraordinary General Meeting of July 17th 2018.

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 2017, item 2190, with changes), the Ordinary General Meeting of Polski Koncern Naftowy ORLEN S.A. with its headquarters in Płock, adopts as follows:

§ 1

The § 2 item 2 of the resolution no 4 of the Company's Extraordinary General Meeting of January 24th 2017 regarding rules of determining of the PKN ORLEN Management Board remuneration, is changed as follows:

"2. The amount of the monthly Fixed Remuneration of members of the Management Board will be determined in numbers 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 7 to 15 times of the basis of the dimension referred to in Art. 1.3.11 of the Act on the principles of determining the amount of remuneration for people managing certain companies as of 9 June 2016,

b) The Fixed Remuneration of members of the Management Board will be determined within the range from 7 to 15 times of the basis of the dimension referred to in Art. 1.3.11 of the Act on the principles of determining the amount of remuneration for people managing certain companies as of 9 June 2016."

§ 2

The § 3 item 1 of the resolution no 4 of the Company's Extraordinary General Meeting of January 24th 2017 regarding rules of determining of the PKN ORLEN Management Board remuneration, is changed as follows:

"The Variable Remuneration depends on the level of Managerial Objectives realization and may not exceed 100% of the Fixed Remuneration in the previous financial year."

§ 3

In § 3 of the resolution no 4 of the Company's Extraordinary General Meeting of January 24th 2017 regarding rules of determining of the PKN ORLEN Management Board remuneration the paragraph 2b is added:

“2b. The following general catalogue of Managerial Objectives for 2019 and next years is established:

- a) increase of business efficiency indicators,
- b) improvement of cost efficiency in the ORLEN Capital Group,
- c) implementation of strategic projects in accordance with the adopted budget and investment schedule in the ORLEN Capital Group,
- d) implementation of long-term strategy in terms of supplies security, supply and storage of energy (fuels, electricity, heat), including in particular actions in respect to access to resources (upstream),
- diversification of purchase portfolio,
- e) increase of PKN ORLEN TSR (Total Shareholder Return) ratio in relation to the market,
- f) decrease of PKN ORLEN TRR (Total Recordable Rate) ratio,
- g) Developing the project portfolio and increasing expenditures on research, development and innovation.”.

§ 4

In § 3 of the resolution no 4 of the Company's Extraordinary General Meeting of January 24th 2017 regarding rules of determining of the PKN ORLEN Management Board remuneration the paragraph 3b is added:

“3b. The following additional Managerial Objectives determining the possibility to receive the Variable Remuneration for 2019 and next years are established:

- a) applying 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) realization of duties mentioned in Articles 17-20, Article 22 and Article 23 of the act as of 16 December 2016 on the state asset management (Journal of Law 2018 position 1182), in the Company's subsidiaries defined in Art. 4 point 3 of act as of 16 February 2007 on protection of the competition and consumers (Journal of Law 2017 position 229 with changes).”.

§ 5

The Annual General Meeting of Polski Koncern Naftowy ORLEN Spółka Akcyjna hereby resolves to determine the consolidated text of the resolution no 4 of the Company's Extraordinary General Meeting of January 24th 2017 regarding rules of determining of the PKN ORLEN Management Board remuneration, changed by the resolution no 29 of the Company's Ordinary General Meeting of June 30th 2017, the resolution no 4 of the Company's Extraordinary General Meeting of February 2nd 2018, the resolution no 1 of the Company's Ordinary General Meeting of July 17th 2018 and the resolution no.... of the Company's Ordinary General Meeting of June 14th 2019, constituting the attachment to this resolution.

§ 6

This Resolution shall come into force upon its adoption.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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.....
.....

39. Amendment to Resolution No. 5 of the Company’s Extraordinary General Meeting of January 24th 2017 to determine the rules of remunerating members of the Supervisory Board

Proxy voting instruction regarding Resolution No. 39

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to amend Resolution No. 5 of the Company’s Extraordinary General Meeting of January 24th 2017 to determine the rules of remunerating members of the Supervisory Board

Acting pursuant to Art. 2.2.1 and Art. 10 of the Act on the Rules of Remunerating Persons Who Direct Certain Companies of June 9th 2016 (Dz. U. of 2017, item 2190, as amended), the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. (the “Company”) hereby resolves as follows:

Section 1

Resolution No. 5 of the Company’s Extraordinary General Meeting of January 24th 2017 to determine the rules of remunerating members of the Supervisory Board shall be amended so that Section 1.1 of the Resolution reads as follows:

“1. The monthly remuneration of members of the Supervisory Board shall be calculated as the product of the reference salary referred to in Art. 1.3.11 of the Act on Rules of Remunerating Persons Who Direct Certain Companies of June 9th 2016, and the following multipliers:

- a) for the Chair of the Supervisory Board – 2.2,
- b) for other members of the Supervisory Board – 2.”

Section 2

This Resolution shall come into force upon its adoption.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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.....

40. Amendments to the Company’s Articles of Association

Proxy voting instruction regarding Resolution No. 40

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to amend the Company’s Articles of Association

Section 1

Acting pursuant to Art. 430.1 of the Commercial Companies Code, the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. hereby resolves to amend the Company’s Articles of Association in the following way:

In Art. 8.9, item 5 shall be added reading as follows:

“Members of the Supervisory Board may vote on resolutions of the Supervisory Board by casting their votes in writing through another member of the Supervisory Board. Matters placed on the agenda during the Supervisory Board meeting may not be voted on in writing through another member of the Supervisory Board.”

Section 2

This Resolution shall come into force as of its date, with effect from the date when the amendments are entered in the business register of the National Court Register.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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.....

41. Determination of the consolidated text of the Company’s Articles of Association

Proxy voting instruction regarding Resolution No. 41

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to determine the consolidated text of the Company’s Articles of Association

Section 1

Acting pursuant to Art. 430.1 of the Commercial Companies Code, the Annual General Meeting of Polski Koncern Naftowy ORLEN Spółka Akcyjna hereby resolves to determine the consolidated text of the amended Articles of Association of Polski Koncern Naftowy ORLEN S.A., incorporating the amendment adopted by the Annual General Meeting. The consolidated text of the Articles of Association is attached to this Resolution.

Section 2

This Resolution shall come into force as of its date, with effect from the date when the amendments are entered in the business register of the National Court Register.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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.....
.....
42. Amendment to the Company’s Articles of Association (in the wording proposed by the Polish State Treasury)

Proxy voting instruction regarding Resolution No. 42

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to amend the Articles of Association of PKN ORLEN S.A.

Acting pursuant to Art. 430.1 of the Commercial Companies Code and Art. 7.7.9 of the Articles of Association of PKN ORLEN S.A., the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. of Płock (the “Company”) hereby resolves as follows:

Section 1

The Articles of Association of Polski Koncern Naftowy ORLEN Spółka Akcyjna shall be amended as follows:

The existing Art. 8.2 shall be amended to read as follows:

“2

The Supervisory Board shall be appointed and removed in the following manner:

- 1) The State Treasury, represented by the entity authorised to exercise the rights attached to the shares held by the State Treasury, shall have the right to appoint and remove one member of the Supervisory Board;
- 2) Other members of the Supervisory Board, including all the members referred to in Art. 5 below, shall be appointed and removed by the General Meeting;

The State Treasury’s right to appoint a Supervisory Board member shall expire upon disposal of all Company shares held by the State Treasury.”.

Section 2

The Supervisory Board is hereby authorised to draft the consolidated text of the Articles of Association, incorporating the amendments introduced by this resolution.

Section 3

This Resolution shall come into force upon its adoption, with effect from the date when the amendments to the Articles of Association are entered in the business register of the National Court Register.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

43. Amendment to the Company’s Articles of Association (in the wording proposed by the Polish State Treasury)

Proxy voting instruction regarding Resolution No. 43

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to amend the Articles of Association of PKN ORLEN S.A.

Acting under Art. 430.1 of the Commercial Companies Code and Art. 7.7.9 of the Articles of Association of PKN ORLEN S.A., the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. of Płock (the “Company”) hereby resolves as follows:

Section 1

The Articles of Association of Polski Koncern Naftowy ORLEN Spółka Akcyjna shall be amended as follows:

The existing Art. 8.11 shall be amended to read as follows:

“11

The Supervisory Board shall exercise ongoing supervision over the Company’s activities.

The powers and responsibilities of the Supervisory Board shall also include:

1. subject to Art. 9.1.3, appointing and removing the President, Vice Presidents and other members of the Management Board;
2. representing the Company in agreements and contracts concluded with Management Board members, including with respect to the terms and conditions of their employment;
3. suspending, for a good reason, any or all Management Board members from their duties, as well as delegating its member(s) to temporarily stand in for Management Board members who are unable to perform their duties;
4. approving the Rules of Procedure for the Management Board;
5. appointing an audit firm to audit or review the financial statements of the Company and the consolidated financial statements of the Group;
6. assessing the Company’s financial statements in terms of their consistency with the accounting records and documents, as well as with the facts, assessing the Directors’ Report on the Company’s operations and the Management Board’s proposals concerning allocation of profit or coverage of loss, and presenting written annual reports on the findings of such assessments to the General Meeting;
- 6a. assessing the Group’s financial statements and the Directors’ Report on the Group’s operations, and presenting written annual reports on the findings of such assessments to the General Meeting;
7. providing opinions on all matters to be submitted by the Management Board for consideration to the Annual or Extraordinary General Meeting;

8. granting consent for members of the Management Board to serve, and receive remuneration for serving, on supervisory or management bodies of other entities;
9. granting consent for the implementation of an investment project and for assuming related liabilities if these involve expenditure or charges exceeding the equivalent of a half of the Company's share capital;
10. defining the scope, required level of detail, and submission dates of annual and long-term budgets as well as Company growth strategies prepared by the Management Board;
11. approving the Company growth strategies and long-term budgets;
12. providing opinions on annual budgets;
13. at the Management Board's request, granting consent to any disposal of property, or perpetual usufruct rights or interest in property, whose net carrying amount does not exceed one-twentieth of the Company's share capital;
14. at the Management Board's request, granting consent to the acquisition of property, or perpetual usufruct rights or interest in property, whose value at net acquisition price exceeds one-fortieth of the Company's share capital;
15. approving the report on entertainment expenses, legal expenses, marketing expenses, public relations and communication expenses, and management consultancy fees; the scope of the report is defined by the Supervisory Board, with due regard for the need not to disclose secrets protected by law, in particular those specified in Art. 428 of the Commercial Companies Code;
16. approving the report on application of best practices referred to in Art. 7.3 of the Act on State Property Management of December 16th 2016 to the extent applicable to the Company; the scope of the report must be defined with due regard for the need not to disclose secrets protected by law, in particular those specified in Art. 428 of the Commercial Companies Code;
17. granting consent to the acquisition by the Company of Company shares with a view to preventing serious damage referred to in Art. 362.1.1 of the Commercial Companies Code, imminently threatening the Company;
18. appointment of acting President of the Management Board as referred to in Art. 9.3.3 if the President of the Management Board has been suspended from duties or his or her mandate has expired before the end of term;
19. approval of the detailed rules and procedure for disposing of non-current assets."

Section 2

The Supervisory Board is hereby authorised to draft the consolidated text of the Articles of Association, incorporating the amendments introduced by this resolution.

Section 3

This Resolution shall come into force upon its adoption, with effect from the date when the amendments to the Articles of Association are entered in the business register of the National Court Register.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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.....
.....

44. Amendment to the Company’s Articles of Association (in the wording proposed by the Polish State Treasury)

Proxy voting instruction regarding Resolution No. 44

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN

SPÓŁKA AKCYJNA

dated 2019

to amend the Articles of Association of PKN ORLEN S.A.

Acting under Art. 430.1 of the Commercial Companies Code and Art. 7.7.9 of the Articles of Association of PKN ORLEN S.A., the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. of Płock (the “Company”) hereby resolves as follows:

Section 1

The Articles of Association of Polski Koncern Naftowy ORLEN Spółka Akcyjna shall be amended as follows:

The existing Art. 8.12 shall be amended to read as follows:

“12

The Management Board shall seek consent from the Supervisory Board for the following actions:

1. Subject to Art. 7.7.7, Art. 7.7.8 and Art. 8.11.13, disposal of non-current assets within the meaning of the Accounting Act of September 29th 1994, classified as intangible assets, property, plant and equipment or long-term investments, including their contribution to a company or cooperative, if the market value of such assets exceeds PLN 100,000,000 or 5% of total assets within the meaning of the Accounting Act of September 29th 1994, as determined on the basis of the most recent approved financial statements, as well as granting another entity the right to use such assets for a period longer than 180 days in a calendar year, on the basis of a legal transaction, if the market value of the assets covered by such legal transaction exceeds PLN 100,000,000 or 5% of total assets, with the proviso that if the right to use the assets is granted under:
 - a) lease or rental agreements or other agreements for granting another entity the right to use an asset for consideration – the market value of the asset is understood as the amount of consideration for:
 - one year – if the right to use the asset is granted under an agreement concluded for an indefinite term;

- the entire term of the agreement – if the right to use the asset is granted under a fixed-term agreement;
- b) lending agreements or other agreements for granting another entity the right to use an asset free of charge – the market value of the asset is understood as the amount of consideration which would be receivable if a lease or rental agreement were concluded, for:
 - one year – if the right to use the asset is granted under an agreement concluded for an indefinite term;
 - the entire term of the agreement – if the right to use the asset is granted under a fixed-term agreement;
- 2. Subject to Art. 8.1.14, acquisition of non-current assets within the meaning of the Accounting Act of September 29th 1994 with a value exceeding PLN 100,000,000 or 5% of total assets within the meaning of the Accounting Act of September 29th 1994, as determined on the basis of the most recent approved financial statements;
- 3. Subject to Art. 8.12.5, granting consent to the acquisition, subscription for or disposal of shares in companies, and to the Company’s participation in other entities; the Supervisory Board may define the maximum amounts, terms and procedure to be applied by the Management Board to perform those actions without the Supervisory Board’s consent, with the proviso that the following shall require the Supervisory Board’s consent:
 - a) acquisition of or subscription for shares in another company where the value of such shares exceeds:
 - PLN 100,000,000 or 10% of total assets within the meaning of the Accounting Act of September 29th 1994, as determined based on the most recent approved financial statements;
 -
 - b) disposal of shares in another company where the market value of such shares exceeds:
 - PLN 100,000,000, or
 - 10% of total assets within the meaning of the Accounting Act of September 29th 1994, as determined based on the most recent approved financial statements;”;
- 4. Establishment of a division abroad;
- 5. Disposal or encumbrance of shares in the following companies: Naftoport Sp. z o.o., Inowrocławskie Kopalnie Soli S.A., and the company to be established to handle the transport of liquid fuels via pipelines;
- 6. Assumption of any other liability whose value, under a single legal transaction or a series of related legal transactions executed in one financial year, exceeds the equivalent of one-fifth of the share capital, excluding:
 - a) any actions taken in the ordinary course of business, in particular any actions related to trade in Fuels and Energy;
 - b) any actions that received a favourable opinion of the Supervisory Board in annual budgets;
 - c) any actions requiring the consent of the General Meeting;

- d) any actions undertaken in connection with the implementation of an investment project consented to by the Supervisory Board pursuant to Art. 8.11.9 above, up to an amount representing 110% of the budgeted cost of such investment project;
 - e) any actions related to the implementation of an investment project and assumption of the related liabilities, if the resulting expenditure or charges do not exceed the threshold specified in Art. 8.11.9 above;
7. Equity investments and investments in property, plant and equipment carried out by the Company on foreign markets, whose value exceeds one-twentieth of the Company's share capital;
 8. Exercise by the Company of its voting rights at general meetings of Subsidiaries or other companies, if the value of shares held by the Company, measured at acquisition or subscription price, exceeds one-fifth of the Company's share capital, where the vote relates to:
 - merger with another company or transformation;
 - sale or lease of the business or its encumbrance with usufruct rights;
 - amendments to the articles of association;
 - conclusion of a parent/subsidiary agreement within the meaning of Art. 7 of the Commercial Companies Code;
 - dissolution of the Company;
 9. Conclusion of an agreement for legal services, marketing services, public relations and communication services, and management consultancy services, if the total expected fees for providing services under such agreement or under other agreements concluded with the same entity exceed PLN 500,000.00, VAT exclusive, per year;
 10. Amendments to agreements for legal services, marketing services, public relations and communication services, and management consultancy services which increase the amount of fees above the amount specified in item 9;
 11. Conclusion of an agreement for legal services, marketing services, public relations and communication services, and management consultancy services in which the maximum amount of fees is not specified;
 12. Conclusion of a donation agreement or any other agreement having a similar effect, with a value exceeding PLN 20,000 or 0.1% of total assets within the meaning of the Accounting Act of September 29th 1994, as determined on the basis of the most recent approved financial statements;
 13. Conclusion of a debt cancellation agreement or any other agreement having a similar effect, with a value exceeding PLN 50,000 or 0.1% of total assets within the meaning of the Accounting Act of September 29th 1994, as determined on the basis of the most recent approved financial statements;
 14. Payment of interim dividend.”.

Section 2

Resolution No. 34 of the Annual General Meeting of PKN ORLEN S.A. of June 30th 2017 on the rules to be followed when executing and amending agreements for the provision of legal, marketing, public relations and communication services, and management consultancy services, is hereby repealed.

Section 3

Resolution No. 35 of the Annual General Meeting of PKN ORLEN S.A. of June 30th 2017 on the rules to be followed by the Company when executing donation agreements, debt cancellation agreements or other agreements having a similar effect, is hereby repealed.

Section 4

The Supervisory Board is hereby authorised to draft the consolidated text of the Articles of Association, incorporating the amendments introduced by this resolution.

Section 5

This Resolution shall come into force upon its adoption, with effect from the date when the amendments to the Articles of Association are entered in the business register of the National Court Register.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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.....

45. Amendment to the Company’s Articles of Association (in the wording proposed by the Polish State Treasury)

Proxy voting instruction regarding Resolution No. 45

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to amend the Articles of Association of PKN ORLEN S.A.

Acting under Art. 430.1 of the Commercial Companies Code and Art. 7.7.9 of the Articles of Association of PKN ORLEN S.A., the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. of Płock (the “Company”) hereby resolves as follows:

Section 1

The Articles of Association of Polski Koncern Naftowy ORLEN Spółka Akcyjna shall be amended as follows:

The existing Art. 8.13 shall be amended to read as follows:

“13

As long as the State Treasury is entitled to appoint a member of the Supervisory Board, to pass a resolution to approve any of the actions referred to in Art. 8.12.5 above shall require that the Supervisory Board member appointed by the State Treasury vote in favour of such resolution.”.

Section 2

The Supervisory Board is hereby authorised to draft the consolidated text of the Articles of Association, incorporating the amendments introduced by this resolution.

Section 3

This Resolution shall come into force upon its adoption, with effect from the date when the amendments to the Articles of Association are entered in the business register of the National Court Register.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

.....

.....

.....

46. Amendment to the Company’s Articles of Association (in the wording proposed by the Polish State Treasury)

Proxy voting instruction regarding Resolution No. 46

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to amend the Articles of Association of PKN ORLEN S.A.

Acting under Art. 430.1 of the Commercial Companies Code and Art. 7.7.9 of the Articles of Association of PKN ORLEN S.A., the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. of Płock (the “Company”) hereby resolves as follows:

Section 1

The Articles of Association of Polski Koncern Naftowy ORLEN Spółka Akcyjna shall be amended as follows:

The existing Art. 9.1 shall be amended to read as follows:

“1

1. The Management Board shall consist of five to nine members, including the President, Vice President other members of the Management Board.
2. Subject to Art. 9.1.3, Management Board members shall be appointed and removed by the Supervisory Board. A member of the Management Board shall be appointed following a recruitment process performed to verify and evaluate qualifications of candidates and to select the best candidate for a Management Board member. When initiating a recruitment process for the position of a Management Board member, the Supervisory Board shall determine the detailed terms and procedure of recruitment, the place and deadline for accepting applications, the place and time of the interview, the matters to be covered during the interview, as well as the criteria to be met by and method of evaluating a candidate.

3. One member of the Management Board shall be appointed and removed by the entity authorised to exercise the rights attached to the shares held by the State Treasury, as long as the State Treasury holds at least one share in the Company.
4. A Management Board candidate is required to meet all of the following criteria:
 - 1) he/she has a university degree obtained in Poland or a university degree obtained abroad and recognised in Poland under separate legislation;
 - 2) he/she has at least five years of employment under a contract of employment, election or appointment, an employment contract for cooperative members, other agreement for the provision of services, or as a business owner;
 - 3) he/she has at least three years of experience serving in managerial or independent positions or as a business owner;
 - 4) he/she meets requirements stipulated in separate legal regulations – other than the requirements listed in items 1–3 above; in particular, he/she is not in breach of any limitations or prohibitions on serving on the management bodies of commercial-law companies.
5. A Management Board candidate may not be a person who meets at least one of the following criteria:
 - 1) he/she works at the office of a member of the lower or upper house of the Polish Parliament (Sejm or Senate) or of a member of the European Parliament as an assistant or under an employment, temporary employment or similar contract;
 - 2) he/she is a member of a political party's body representing the party before third parties and authorised to assume obligations;
 - 3) he/she works for a political party under an employment, temporary employment or similar contract;
 - 4) he/she holds an elected position in a trade union operating at the Company or any Group company;
 - 5) his/her social activities or profession give rise to a conflict with the interests of the Company.”.

Section 2

Resolution No. 38 of the Annual General Meeting of PKN ORLEN S.A. of June 30th 2017 on the requirements to be met by a candidate for a Member of the Company's Management Board and the recruitment process for a Member of the Management Board, is hereby repealed.

Section 3

The Supervisory Board is hereby authorised to draft the consolidated text of the Articles of Association, incorporating the amendments introduced by this resolution.

Section 4

This Resolution shall come into force upon its adoption, with effect from the date when the amendments to the Articles of Association are entered in the business register of the National Court Register.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
.....
.....
.....

47. Amendment to the Company’s Articles of Association (in the wording proposed by the Polish State Treasury)

Proxy voting instruction regarding Resolution No. 47

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN

SPÓŁKA AKCYJNA

dated 2019

to amend the Articles of Association of PKN ORLEN S.A.

Acting under Art. 430.1 of the Commercial Companies Code and Art. 7.7.9 of the Articles of Association of PKN ORLEN S.A., the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. of Płock (the “Company”) hereby resolves as follows:

Section 1

The Articles of Association of Polski Koncern Naftowy ORLEN Spółka Akcyjna shall be amended as follows:

The following Art. 9.11 shall be added to Article 9:

“11

The Management Board shall prepare and submit to the General Meeting and the Supervisory Board, along with the Directors’ Report on the Company’s operations in the previous financial year, a report on entertainment expenses, legal costs, marketing costs, public relations and communication expenses, and management consultancy fees, as well as a report on application of best practices referred to in Art. 7.3 of the Act on State Property Management of December 16th 2016 to the extent they are applicable to the Company. The reports should be prepared with due regard for the need not to disclose secrets protected by law, in particular those specified in Art. 428 of the Commercial Companies Code.”.

Section 2

Resolution No. 37 of the Annual General Meeting of PKN ORLEN S.A. of June 30th 2017, concerning the obligation to submit a report on entertainment expenses, legal expenses, marketing costs, public relations and communication expenses, and management consultancy fees, is hereby repealed.

Section 3

The Supervisory Board is hereby authorised to draft the consolidated text of the Articles of Association, incorporating the amendments introduced by this resolution.

Section 4

This Resolution shall come into force upon its adoption, with effect from the date when the amendments to the Articles of Association are entered in the business register of the National Court Register.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

.....

.....

48. Amendment to the Company’s Articles of Association (in the wording proposed by the Polish State Treasury)

Proxy voting instruction regarding Resolution No. 48

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN

SPÓŁKA AKCYJNA

dated 2019

to amend the Articles of Association of PKN ORLEN S.A.

Acting under Art. 430.1 of the Commercial Companies Code and Art. 7.7.9 of the Articles of Association of PKN ORLEN S.A., the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. of Płock (the “Company”) hereby resolves as follows:

Section 1

The Articles of Association of Polski Koncern Naftowy ORLEN Spółka Akcyjna shall be amended as follows:

The existing Art. 10 shall be amended to read as follows:

“Article 10

Rules for disposal of non-current assets

1

Non-current assets within the meaning the Accounting Act of September 29th 1994 with a market value exceeding 0.1% of total assets as determined on the basis of the most recent approved financial statements shall be disposed of by the Company by way of a tender or auction unless the market value of assets to be disposed of is below PLN 20,000.

2

The Company may dispose of non-current assets without carrying out a tender or auction if:

- 1) the agreement provides for the disposal of shares or other non-current financial assets, or licences, patents or other industrial property rights or know-how, and the terms of the disposal and the sale procedure other than tender or auction are defined in detailed rules for the disposal of non-current assets, approved by the Supervisory Board;

- 2) the disposal is effected by way of liquidation proceedings, on the terms specified in a General Meeting resolution in compliance with separate laws;
- 3) the assets to be disposed of are residential units owned by the Company, and they are to be sold for a price equal to or higher than 50% of their market value to the tenant or a close person permanently cohabiting with the tenant, as defined in Art. 4.13 of the Property Management Act of August 21st 1997; the price is determined taking into account the fact that the residential units to be sold are occupied; the value of any improvements made by the tenant is reflected in the price of the unit;
- 4) in any other justified cases with the consent of the Supervisory Board;
- 5) the disposal is made to a subsidiary;
- 6) the assets to be disposed of are CO2 emission allowances or their equivalents.

Detailed rules for the disposal of non-current assets as referred to in Section 10.1 and the rules specified in Section 10.2.1. shall be prepared by the Management Board and approved by the Supervisory Board.”.

Section 3

Resolution No. 36 of the Company’s Annual General Meeting of June 30th 2017 on the rules for disposal of non-current assets is hereby repealed.

Section 4

The Supervisory Board is hereby authorised to draft the consolidated text of the Articles of Association, incorporating the amendments introduced by this resolution.

Section 5

This Resolution shall come into force upon its adoption, with effect from the date when the amendments to the Articles of Association are entered in the business register of the National Court Register.

- Vote in favour number of shares
- Vote against number of shares
- Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

.....

.....

.....

49. Amendment to the Company’s Articles of Association (in the wording proposed by the Polish State Treasury)

Proxy voting instruction regarding Resolution No. 49

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

to amend the Articles of Association of PKN ORLEN S.A.

Acting under Art. 430.1 of the Commercial Companies Code and Art. 7.7.9 of the Articles of Association of PKN ORLEN S.A., the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. of Płock (the “Company”) hereby resolves as follows:

Section 1

The Articles of Association of Polski Koncern Naftowy ORLEN Spółka Akcyjna shall be amended as follows:

Article 11 shall be added, reading as follows:

“Article 11

The Management Board shall take steps with a view to introducing into the Articles of Association of companies with respect to which the Company is the parent within the meaning of Art. 4.3 of the Act on Competition and Consumer Protection of February 16th 2007, the principles set out in Art. 17.1-4, Art. 17.6 and Art. 17.6a, taking into consideration the provisions of Art. 17.5, Art. 18.1, Art. 19.1-3, Art. 19.5 and Art. 22, of the Act on State Property Management of December 16th 2016 as well as the obligation to immediately remove any member of such company’s supervisory body who does not meet the requirements set out in the Articles of Association.”.

Section 2

Resolution No. 39 of the Company’s Annual General Meeting of June 30th 2017 to introduce the rules set out in the Act on State Property Management at companies with respect to which the Company is the parent is hereby repealed.

Section 3

The Supervisory Board is hereby authorised to draft the consolidated text of the Articles of Association, incorporating the amendments introduced by this resolution.

Section 4

This Resolution shall come into force upon its adoption, with effect from the date when the amendments to the Articles of Association are entered in the business register of the National Court Register.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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.....
.....

50. Amendment to the Company’s Articles of Association (in the wording proposed by the Polish State Treasury)

Proxy voting instruction regarding Resolution No. 50

RESOLUTION NO. ...

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

dated 2019

to amend the Articles of Association of PKN ORLEN S.A.

Acting under Art. 430.1 of the Commercial Companies Code and Art. 7.7.9 of the Articles of Association of PKN ORLEN S.A., the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. of Płock (the “Company”) hereby resolves as follows:

Section 1

The Articles of Association of Polski Koncern Naftowy ORLEN Spółka Akcyjna shall be amended as follows:

Article 12 shall be added, reading as follows:

“Article 12

Company duration and financial year

1

The Company’s duration shall be indefinite.

2

The Company’s financial year shall be the calendar year.”.

Section 2

The Supervisory Board is hereby authorised to draft the consolidated text of the Articles of Association, incorporating the amendments introduced by this resolution.

Section 3

This Resolution shall come into force upon its adoption, with effect from the date when the amendments to the Articles of Association are entered in the business register of the National Court Register.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
.....
.....

51. Rules to be followed when executing and amending agreements (in the wording proposed by the Polish State Treasury)

Proxy voting instruction regarding Resolution No. 51

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

on the rules to be followed when executing and amending agreements for the provision of legal, marketing, public relations and communication services, and management consultancy services, and on repealing Resolution No. 34 of the Annual General Meeting of PKN ORLEN S.A. of June 30th 2017 on the rules to be followed when executing and amending agreements for the provision of legal, marketing, public relations and communication services, and management consultancy services

Acting pursuant to Art. 17.2 of the Act on State Property Management of December 16th 2016, the Annual General Meeting of Polski Koncern Naftowy ORLEN Spółka Akcyjna of Płock (the „Company”) hereby resolves as follows:

Section 1

Consent of the Supervisory Board shall be required for:

- 1) Conclusion of an agreement for legal services, marketing services, public relations and communication services, and management consultancy services, if the total expected fees for providing services under such agreement or under other agreements concluded with the same entity exceed PLN 500,000.00, VAT exclusive, per year;
- 2) Amendments to agreements for legal services, marketing services, public relations and communication services, and management consultancy services which increase the amount of fees above the amount specified in item 1;
- 3) Conclusion of an agreement for legal services, marketing services, public relations and communication services, and management consultancy services in which the maximum amount of fees is not specified.

Section 2

Resolution No. 34 of the Company’s Annual General Meeting of June 30th 2017 on the rules to be followed when executing and amending agreements for the provision of legal, marketing, public relations and communication services, and management consultancy services, is hereby repealed.

Section 3

This Resolution shall come into force upon its adoption.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
.....
.....

52. Rules for disposal of non-current assets (in the wording proposed by the Polish State Treasury)

Proxy voting instruction regarding Resolution No. 52

RESOLUTION NO. ...
OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

on the rules for disposal of non-current assets and on repealing Resolution No. 36 of the Annual General Meeting of PKN ORLEN S.A. of June 30th 2017 on the rules for disposal of non-current assets

Acting pursuant to Art. 17.4 of the Act on State Property Management of December 16th 2016, the Annual General Meeting of Polski Koncern Naftowy ORLEN Spółka Akcyjna of Płock (the “Company”) hereby resolves as follows:

Section 1

1. Non-current assets within the meaning the Accounting Act of September 29th 1994 with a market value exceeding 0.1% of total assets as determined on the basis of the most recent approved financial statements shall be disposed of by the Company by way of a tender or auction unless the market value of assets to be disposed of is below PLN 20,000.
2. The Company may dispose of non-current assets without carrying out a tender or auction if:
 - 1) the agreement provides for the disposal of shares or other non-current financial assets, or licences, patents or other industrial property rights or know-how, and the terms of the disposal and the sale procedure other than tender or auction are defined in detailed rules for the disposal of non-current assets, approved by the Supervisory Board;
 - 2) the disposal is effected by way of liquidation proceedings, on the terms specified in a General Meeting resolution in compliance with separate laws;
 - 3) the assets to be disposed of are residential units owned by the Company, and they are to be sold for a price equal to or higher than 50% of their market value to the tenant or a close person permanently cohabiting with the tenant, as defined in Art. 4.13 of the Property Management Act of August 21st 1997; the price is determined taking into account the fact that the residential units to be sold are occupied; the value of any improvements made by the tenant is reflected in the price of the unit;
 - 4) in any other justified cases with the consent of the Supervisory Board;
 - 5) the disposal is made to a subsidiary;
 - 6) the assets to be disposed of are CO₂ emission allowances or their equivalents.
3. Detailed rules for the disposal of non-current assets as referred to in Section 1 and the rules referred to in Section 2.1. shall be prepared by the Management Board and approved by the Supervisory Board.

Section 2

Resolution No. 36 of the Company’s Annual General Meeting of June 30th 2017 on the rules for disposal of non-current assets is hereby repealed.

Section 3

This Resolution shall come into force upon its adoption.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

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.....

.....

53. Report on entertainment expenses (in the wording proposed by the Polish State Treasury)

Proxy voting instruction regarding Resolution No. 53

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN

SPÓŁKA AKCYJNA

dated 2019

on the obligation to submit a report on entertainment expenses, legal expenses, marketing costs, public relations and communication expenses, and management consultancy fees and a report on application of best practices, and on repealing Resolution No. 37 of the Annual General Meeting of PKN ORLEN S.A. of June 30th 2017 concerning the obligation to submit a report on entertainment expenses, legal expenses, marketing costs, public relations and communication expenses, and management consultancy fees

Acting pursuant to Art. 17.6 of the Act on State Property Management of December 16th 2016, the Annual General Meeting of Polski Koncern Naftowy ORLEN Spółka Akcyjna of Płock (the “Company”) hereby resolves as follows:

Section 1

The Management Board shall submit to the General Meeting and the Supervisory Board, together with the Directors’ Report on the Company’s operations in the previous financial year, the following reports:

- 1) report on entertainment expenses, legal expenses, marketing expenses, public relations and communication expenses, and management consultancy fees,
- 2) report on application of best practices referred to in Art. 7.3 of the Act on State Property Management of December 16th 2016 to the extent applicable to the Company.

Section 2

The Supervisory Board’s powers shall include approval of the reports referred to in Section 1, prepared by the Management Board, with the proviso that the scope of the reports shall be defined with due regard for the need not to disclose secrets protected by law, in particular those specified in Art. 428 of the Commercial Companies Code.

Section 3

Resolution No. 37 of the Annual General Meeting of PKN ORLEN S.A. of June 30th 2017, concerning the obligation to submit a report on entertainment expenses, legal expenses, marketing costs, public relations and communication expenses, and management consultancy fees, is hereby repealed.

Section 4

This Resolution shall come into force upon its adoption.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:

.....

.....

54. Introduction the rules set out in the Act on State Property Management at companies with respect to which the Company is the parent (in the wording proposed by the Polish State Treasury)

Proxy voting instruction regarding Resolution No. 54

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN
SPÓŁKA AKCYJNA
dated 2019

on introducing the rules set out in the Act on State Property Management at companies with respect to which the Company is the parent and on repealing Resolution No. 39 of the Annual General Meeting of PKN ORLEN S.A. of June 30th 2017 to introduce the rules set out in the Act on State Property Management at companies with respect to which the Company is the parent

Acting pursuant to Art. 17.7, Art. 18.2, Art. 20, and Art. 23 of the Act on State Property Management of December 16th 2016, the Annual General Meeting of Polski Koncern Naftowy ORLEN Spółka Akcyjna of Płock (the “Company”) hereby resolves as follows:

Section 1

The Management Board shall take steps with a view to introducing into the Articles of Association of companies with respect to which the Company is the parent within the meaning of Art. 4.3 of the Act on Competition and Consumer Protection of February 16th 2007 the principles set out in Art. 17.1-4, Art. 17.6 and Art. 17.6a, taking into consideration the provisions of Art. 17.5, Art. 18.1, Art. 19.1-3, Art. 19.5 and Art. 22, of the Act on State Property Management of December 16th 2016 as well as the obligation to immediately remove any member of such company’s supervisory body who does not meet the requirements set out in the Articles of Association.

Section 2

Resolution No. 39 of the Company’s Annual General Meeting of June 30th 2017 to introduce the rules set out in the Act on State Property Management at companies with respect to which the Company is the parent is hereby repealed.

Section 3

This Resolution shall come into force upon its adoption.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
.....
.....

55. Rules for disposal of non-current assets (in the wording proposed by the Polish State Treasury)

Proxy voting instruction regarding Resolution No. 55

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN

SPÓŁKA AKCYJNA

dated 2019

on the rules for disposal of non-current assets

Acting pursuant to Art. 17.1 of the Act on State Property Management of December 16th 2016, the Annual General Meeting of Polski Koncern Naftowy ORLEN Spółka Akcyjna of Płock (the “Company”) hereby resolves as follows:

Section 1

Consent of the Supervisory Board shall be required for:

- 1) disposal of non-current assets within the meaning of the Accounting Act of September 29th 1994, classified as intangible assets, property, plant and equipment or long-term investments, including their contribution to a company or cooperative, if the market value of such assets exceeds PLN 100,000,000 or 5% of total assets within the meaning of the Accounting Act of September 29th 1994, as determined on the basis of the most recent approved financial statements, as well as granting another entity the right to use such assets for a period longer than 180 days in a calendar year, on the basis of a legal transaction, if the market value of the assets covered by such legal transaction exceeds PLN 100,000,000 or 5% of total assets, with the proviso that if the right to use the assets is granted under:
 - a) lease or rental agreements or other agreements for granting another entity the right to use an asset for consideration – the market value of the asset is understood as the amount of consideration for:
 - one year – if the right to use the asset is granted under an agreement concluded for an indefinite term;
 - the entire term of the agreement – if the right to use the asset is granted under a fixed-term agreement;
 - b) lending agreements or other agreements for granting another entity the right to use an asset free of charge – the market value of the asset is understood as the amount of consideration which would be receivable if a lease or rental agreement were concluded, for:

- one year – if the right to use the asset is granted under an agreement concluded for an indefinite term;
 - the entire term of the agreement – if the right to use the asset is granted under a fixed-term agreement;
- 2) acquisition of non-current assets within the meaning of the Accounting Act of September 29th 1994 with a value exceeding PLN 100,000,000 or 5% of total assets within the meaning of the Accounting Act of September 29th 1994, as determined on the basis of the most recent approved financial statements;
- 3) granting consent to the acquisition, subscription for or disposal of shares in companies, and to the Company’s participation in other entities; the Supervisory Board may determine the maximum amounts, terms and procedure to be applied by the Management Board to perform those actions without the Supervisory Board’s consent, with the proviso that the following shall require the Supervisory Board’s consent:
- a) acquisition of or subscription for shares in another company where the value of such shares exceeds:
 - PLN 100,000,000, or
 - 10% of total assets within the meaning of the Accounting Act of September 29th 1994, as determined based on the most recent approved financial statements;
 - b) disposal of shares in another company where the market value of such shares exceeds:
 - PLN 100,000,000, or
 - 10% of total assets within the meaning of the Accounting Act of September 29th 1994, as determined based on the most recent approved financial statements.

Section 2

This Resolution shall come into force upon its adoption.

Vote in favour number of shares

Vote against number of shares

Abstention number of shares

In the event of voting AGAINST, I raise an objection YES NO

Other instructions:
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Signature of the Principal