

**RESOLUTION No 1  
OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF  
POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding the appointment of the Chairman of the Extraordinary General Meeting of Shareholders**

**§ 1**

Acting under Article 409, § 1 sentence 1 of the Code of Commercial Companies and with respect to § 5 of the Regulations of the General Meeting of Shareholders of PKN ORLEN S.A., the Extraordinary General Meeting of Shareholders of PKN ORLEN S.A. hereby elects Mr. Jozef Palinka to the position of the Chairman of the Extraordinary General Meeting of Shareholders.

**§ 2**

The resolution takes immediate effect.  
The resolution was passed in a secret ballot.

The shareholder Mr Edward Baranowski raised an objection to the resolution.

**RESOLUTION No 2  
OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF  
POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding a change in the Agenda of the Extraordinary General Meeting of Shareholders considers the motion of a Shareholder - the State Treasury**

**§ 1**

The Extraordinary General Meeting of Shareholders of PKN ORLEN hereby decides to change the Agenda of the Meeting in such a way that the point number 7 "Information provided by the Management Board regarding the restructurisation processes that are being conducted (including the administration subsidiary establishment) and proceedings of the sale of the subsidiaries excluded from the PKN ORLEN structure" in the original Agenda should be replaced by point number 6 in the original Agenda, and point number 6 in the original Agenda "Voting on a resolution concerning changes to the composition of the Supervisory Board of PKN ORLEN" should be replaced by point number 7 in the original Agenda.

The resolution takes immediate effect.

**RESOLUTION No 3  
OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF  
POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding the Agenda of the Extraordinary General Meeting of Shareholders**

**§ 1**

The Extraordinary General Meeting of Shareholders of PKN ORLEN hereby approves the following Agenda of the Meeting:

1. Opening.
2. Election of the Chairman of the Meeting.
3. Affirmation of the legality of the Meeting and ability to pass resolutions.
4. Approval of the Agenda.
5. Election of the Vote Counting Commission.
6. Information provided by the Management Board regarding the restructurisation processes that are being conducted (including the administration subsidiary establishment) and proceedings of the sale of the subsidiaries excluded from the PKN ORLEN structure.
7. Passing of resolution concerning changes to the composition of the Supervisory Board of PKN ORLEN.
8. Closure of the General Meeting of Shareholders.

**§ 2**

The resolution takes immediate effect.

**RESOLUTION No 4  
OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF  
POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding the election of the Vote Counting Commission**

**§ 1**

Acting under § 8 of the Regulations of the General Meeting of Shareholders of PKN ORLEN, the Extraordinary General Meeting of Shareholders of PKN ORLEN hereby appoints the following members of the Vote Counting Commission:

- Aneta Berdys
- Marcin Kaminski
- Anna Przewrocka

**§ 2**

The resolution takes immediate effect.  
The resolution was passed in a secret ballot.

**RESOLUTION No 5  
OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF  
POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding the motion of the Shareholder - the State Treasury regarding the approval of the Information provided by the Management Board regarding the restructurisation processes**

The Extraordinary General Meeting of Shareholders of PKN ORLEN hereby approves the "Information provided by the Management Board regarding the restructurisation processes that are being conducted (including the administration subsidiary establishment) and proceedings of the sale of the subsidiaries excluded from the PKN ORLEN structure". At the same time the Extraordinary General Meeting of Shareholders of PKN ORLEN hereby recommends that the Supervisory Board takes control over the realisation of the General Restructurisation Plan for year 2006, as mentioned in the point number 6 of the abovementioned Information provided by the Management Board and also recommends submission to the General Meeting of Shareholders quarterly information regarding the assessment of the realisation of that plan.

The resolution takes immediate effect.

The shareholder Mr Edward Baranowski raised an objection to the resolution.

**RESOLUTION No 6  
OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF  
POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding a change to the resolution regarding the approval of the Information provided by the Management Board regarding the restructurisation processes**

The Extraordinary General Meeting of Shareholders of PKN ORLEN hereby approves the "Information provided by the Management Board regarding the restructurisation processes that are being conducted (including the administration subsidiary establishment) and proceedings of the sale of the subsidiaries excluded from the PKN ORLEN structure". At the same time the Extraordinary General Meeting of Shareholders of PKN ORLEN hereby recommends that the Supervisory Board takes the control over the realisation of the General Restructurisation Plan for year 2006, as mentioned in the point number 6 of the abovementioned Information provided by the Management Board on a quarterly basis and also recommends the submission each time to the next General Meeting of Shareholders the information regarding the assessment of the realisation of that plan.

The resolution takes immediate effect.

**RESOLUTION No 7  
OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF  
POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding the removal of a member from the Supervisory Board of PKN ORLEN**

**§ 1**

The Extraordinary General Meeting of Shareholders of PKN ORLEN decides to remove Mr. Jacek Bartkiewicz from the Supervisory Board of PKN ORLEN and from the position of Chairman of the Supervisory Board of PKN ORLEN, having in mind the legally valid and immediate realizable decision of the Appeal Court in Warsaw regarding the invalidity of the Resolution of the General Meeting of PKN ORLEN regarding the appointment of Mr. Jacek Bartkiewicz to the Supervisory Board of PKN ORLEN, and the likely submission by PKN ORLEN of an annulment to that decision and the uncertainty as to the final law opinion regarding the status of Mr. Jacek Bartkiewicz as the Chairman of the Supervisory Board of PKN ORLEN.

The resolution takes immediate effect.  
The resolution was passed in a secret ballot.

The following shareholders raised an objections to the resolution: COLLEGE RETIREMENT EQUITIES FUND, PENSION PLAN OF HERCULES INCORPORATED, GMO TAX-MANAGED INTERNATONAL EQUITIES FUND, RAYTHEON COMPANY MASTER PENSION TRUST, PIONEER EMERGING MARKETS VCT PORTFOLIO, FLORIDA STATE BOARD OF ADMINISTRATION, PENSION FUND ASSOCIATION, CENTARL STATES SOUTHEAST & SOTHWEST AREAS PENSION FUND, BELL ATLANTIC MASTER TRUST, STATE OF WISCONSIN INVESTMENT BOARD, PIONEER EMERGING MARKETS FUND, RETIREMENT PROGRAM PLAN FOR EMPLOYEES OF UNION CARBIDE CORPORATION AND IT'S PARTICIPTING SUBSIDIARY COMPANIES, TEMPLETON EMERGING MARKETS FUND INC, PHILIPS ELECTRONICS OF NORTH AMERICA CORPORATION RETIREMENT PLAN, TEMPLETON EMERGING MARKETS FUND, DOW EMPLOYEES PENSION PLAN TRUST, EMPLOYEES RETIREMENT SYSTEM OF THE STATE OF HAWAII – LGZ5, CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM-FD TC45, TEMPLETON INTERNATIONAL EMERGING MARKETS FUND, FRANKLIN TEMPLETON INVESTMENT FUNDS RE TEMPLETON EMERGING MARKET FUND, TEMPLETON DEVELOPING MARKETS SECURITIES FUND (A SERIES OF FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST), FLORIDA RETIREMENT SYSTEM, PIONEER ASSET MANAGEMENT SA, GMO EMERGING MARKETS FUND, T.ROWE PRICE EMERGING EUROPE &MEDITERRANEAN FUND, TEMPLETON INSTITUTIONAL FUNDS INC-EMERGING MARKETS' SERIES, TEMPLETON DEVELOPING MARKETS TRUST, ADVISORS INNER CIRCLE – ACADIAN EMERGING MARKETS PORTFOLIO, STICHTING PENSIOENFONDS ABP, ACADIAN EMERGING MARKETS EQUITY FUND, TEMPLETON EMERGING INVESTMENT TRUST PLC  
GTI.2664

**RESOLUTION No 8  
OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF  
POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding the removal of member from the Supervisory Board of PKN ORLEN**

**§ 1**

Under § 8, item 2, point 2 of the Company's Articles of Association the Extraordinary General Meeting of Shareholders of PKN ORLEN decides to remove Mr. Maciej Gierej from the Supervisory Board of PKN ORLEN.

**§ 2**

The resolution takes immediate effect.  
The resolution was passed in a secret ballot.

The following shareholders raised an objections to the resolution: COLLEGE RETIREMENT EQUITIES FUND, PENSION PLAN OF HERCULES INCORPORATED, GMO TAX-MANAGED INTERNATONAL EQUITIES FUND, RAYTHEON COMPANY MASTER PENSION TRUST, PIONEER EMERGING MARKETS VCT PORTFOLIO, FLORIDA STATE BOARD OF ADMINISTRATION, PENSION FUND ASSOCIATION, CENTARL STATES SOUTHEAST & SOTHWEST AREAS PENSION FUND, BELL ATLANTIC MASTER TRUST, STATE OF WISCONSIN INVESTMENT BOARD, PIONEER EMERGING MARKETS FUND, RETIREMENT PROGRAM PLAN FOR EMPLOYEES OF UNION CARBIDE CORPORATION AND IT'S PARTICIPTING SUBSIDIARY COMPANIES, TEMPLETON EMERGING MARKETS FUND INC, PHILIPS ELECTRONICS OF NORTH AMERICA CORPORATION RETIREMENT PLAN, TEMPLETON EMERGING MARKETS FUND, DOW EMPLOYEES PENSION PLAN TRUST, EMPLOYEES RETIREMENT SYSTEM OF THE STATE OF HAWAII – LGZ5, CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM-FD TC45, TEMPLETON INTERNATIONAL EMERGING MARKETS FUND, FRANKLIN TEMPLETON INVESTMENT FUNDS RE TEMPLETON EMERGING MARKET FUND, TEMPLETON DEVELOPING MARKETS SECURITIES FUND (A SERIES OF FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST), FLORIDA RETIREMENT SYSTEM, PIONEER ASSET MANAGEMENT SA, GMO EMERGING MARKETS FUND, T.ROWE PRICE EMERGING EUROPE &MEDITERRANEAN FUND, TEMPLETON INSTITUTIONAL FUNDS INC-EMERGING MARKETS' SERIES, TEMPLETON DEVELOPING MARKETS TRUST, ADVISORS INNER CIRCLE – ACADIAN EMERGING MARKETS PORTFOLIO, STICHTING PENSIOENFONDS ABP, ACADIAN EMERGING MARKETS EQUITY FUND, TEMPLETON EMERGING INVESTMENT TRUST PLC  
GTI.2664

**RESOLUTION No 9  
OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF  
POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding the removal of a member from the Supervisory Board of PKN ORLEN**

**§ 1**

Under § 8, item 2, point 2 of the Company's Articles of Association the Extraordinary General Meeting of Shareholders of PKN ORLEN decides to remove Mr. Krzysztof Obloj from the Supervisory Board of PKN ORLEN.

**§ 2**

The resolution takes immediate effect.  
The resolution was passed in a secret ballot.

The following shareholders raised an objections to the resolution: COLLEGE RETIREMENT EQUITIES FUND, PENSION PLAN OF HERCULES INCORPORATED, GMO TAX-MANAGED INTERNATONAL EQUITIES FUND, RAYTHEON COMPANY MASTER PENSION TRUST, PIONEER EMERGING MARKETS VCT PORTFOLIO, FLORIDA STATE BOARD OF ADMINISTRATION, PENSION FUND ASSOCIATION, CENTARL STATES SOUTHEAST & SOTHWEST AREAS PENSION FUND, BELL ATLANTIC MASTER TRUST, STATE OF WISCONSIN INVESTMENT BOARD, PIONEER EMERGING MARKETS FUND, RETIREMENT PROGRAM PLAN FOR EMPLOYEES OF UNION CARBIDE CORPORATION AND IT'S PARTICIPTING SUBSIDIARY COMPANIES, TEMPLETON EMERGING MARKETS FUND INC, PHILIPS ELECTRONICS OF NORTH AMERICA CORPORATION RETIREMENT PLAN, TEMPLETON EMERGING MARKETS FUND, DOW EMPLOYEES PENSION PLAN TRUST, EMPLOYEES RETIREMENT SYSTEM OF THE STATE OF HAWAII – LGZ5, CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM-FD TC45, TEMPLETON INTERNATIONAL EMERGING MARKETS FUND, FRANKLIN TEMPLETON INVESTMENT FUNDS RE TEMPLETON EMERGING MARKET FUND, TEMPLETON DEVELOPING MARKETS SECURITIES FUND (A SERIES OF FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST), FLORIDA RETIREMENT SYSTEM, PIONEER ASSET MANAGEMENT SA, GMO EMERGING MARKETS FUND, T.ROWE PRICE EMERGING EUROPE &MEDITERRANEAN FUND, TEMPLETON INSTITUTIONAL FUNDS INC-EMERGING MARKETS' SERIES, TEMPLETON DEVELOPING MARKETS TRUST, ADVISORS INNER CIRCLE – ACADIAN EMERGING MARKETS PORTFOLIO, STICHTING PENSIOENFONDS ABP, ACADIAN EMERGING MARKETS EQUITY FUND, TEMPLETON EMERGING INVESTMENT TRUST PLC  
GTI.2664

**RESOLUTION No 10**  
**OF**  
**EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**  
**OF**  
**POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding the removal of a member from the Supervisory Board of PKN ORLEN**

**§ 1**

Under § 8, item 2, point 2 of the Company's Articles of Association the Extraordinary General Meeting of Shareholders of PKN ORLEN decides to remove Ms. Malgorzata Okonska - Zaremba from the Supervisory Board of PKN ORLEN.

**§ 2**

The resolution takes immediate effect.  
The resolution was passed in a secret ballot.

The following shareholders raised an objections to the resolution: COLLEGE RETIREMENT EQUITIES FUND, PENSION PLAN OF HERCULES INCORPORATED, GMO TAX-MANAGED INTERNATONAL EQUITIES FUND, RAYTHEON COMPANY MASTER PENSION TRUST, PIONEER EMERGING MARKETS VCT PORTFOLIO, FLORIDA STATE BOARD OF ADMINISTRATION, PENSION FUND ASSOCIATION, CENTARL STATES SOUTHEAST & SOTHWEST AREAS PENSION FUND, BELL ATLANTIC MASTER TRUST, STATE OF WISCONSIN INVESTMENT BOARD, PIONEER EMERGING MARKETS FUND, RETIREMENT PROGRAM PLAN FOR EMPLOYEES OF UNION CARBIDE CORPORATION AND IT'S PARTICIPTING SUBSIDIARY COMPANIES, TEMPLETON EMERGING MARKETS FUND INC, PHILIPS ELECTRONICS OF NORTH AMERICA CORPORATION RETIREMENT PLAN, TEMPLETON EMERGING MARKETS FUND, DOW EMPLOYEES PENSION PLAN TRUST, EMPLOYEES RETIREMENT SYSTEM OF THE STATE OF HAWAII – LGZ5, CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM-FD TC45, TEMPLETON INTERNATIONAL EMERGING MARKETS FUND, FRANKLIN TEMPLETON INVESTMENT FUNDS RE TEMPLETON EMERGING MARKET FUND, TEMPLETON DEVELOPING MARKETS SECURITIES FUND (A SERIES OF FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST), FLORIDA RETIREMENT SYSTEM, PIONEER ASSET MANAGEMENT SA, GMO EMERGING MARKETS FUND, T.ROWE PRICE EMERGING EUROPE &MEDITERRANEAN FUND, TEMPLETON INSTITUTIONAL FUNDS INC-EMERGING MARKETS' SERIES, TEMPLETON DEVELOPING MARKETS TRUST, ADVISORS INNER CIRCLE – ACADIAN EMERGING MARKETS PORTFOLIO, STICHTING PENSIOENFONDS ABP, ACADIAN EMERGING MARKETS EQUITY FUND, TEMPLETON EMERGING INVESTMENT TRUST PLC  
GTI.2664

**RESOLUTION No 11  
OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF  
POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding the removal of a member of the Supervisory Board of PKN ORLEN**

**§ 1**

Under § 8, item 2, point 2 of the Company's Articles of Association the Extraordinary General Meeting of Shareholders of PKN ORLEN decides to remove Mr. Adam Sek from the Supervisory Board of PKN ORLEN.

**§ 2**

The resolution takes immediate effect.  
The resolution was passed in a secret ballot.

The following shareholders raised an objections to the resolution: COLLEGE RETIREMENT EQUITIES FUND, PENSION PLAN OF HERCULES INCORPORATED, GMO TAX-MANAGED INTERNATONAL EQUITIES FUND, RAYTHEON COMPANY MASTER PENSION TRUST, PIONEER EMERGING MARKETS VCT PORTFOLIO, FLORIDA STATE BOARD OF ADMINISTRATION, PENSION FUND ASSOCIATION, CENTARL STATES SOUTHEAST & SOTHWEST AREAS PENSION FUND, BELL ATLANTIC MASTER TRUST, STATE OF WISCONSIN INVESTMENT BOARD, PIONEER EMERGING MARKETS FUND, RETIREMENT PROGRAM PLAN FOR EMPLOYEES OF UNION CARBIDE CORPORATION AND IT'S PARTICIPTING SUBSIDIARY COMPANIES, TEMPLETON EMERGING MARKETS FUND INC, PHILIPS ELECTRONICS OF NORTH AMERICA CORPORATION RETIREMENT PLAN, TEMPLETON EMERGING MARKETS FUND, DOW EMPLOYEES PENSION PLAN TRUST, EMPLOYEES RETIREMENT SYSTEM OF THE STATE OF HAWAII – LGZ5, CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM-FD TC45, TEMPLETON INTERNATIONAL EMERGING MARKETS FUND, FRANKLIN TEMPLETON INVESTMENT FUNDS RE TEMPLETON EMERGING MARKET FUND, TEMPLETON DEVELOPING MARKETS SECURITIES FUND (A SERIES OF FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST), FLORIDA RETIREMENT SYSTEM, PIONEER ASSET MANAGEMENT SA, GMO EMERGING MARKETS FUND, T.ROWE PRICE EMERGING EUROPE &MEDITERRANEAN FUND, TEMPLETON INSTITUTIONAL FUNDS INC-EMERGING MARKETS' SERIES, TEMPLETON DEVELOPING MARKETS TRUST, ADVISORS INNER CIRCLE – ACADIAN EMERGING MARKETS PORTFOLIO, STICHTING PENSIOENFONDS ABP, ACADIAN EMERGING MARKETS EQUITY FUND, TEMPLETON EMERGING INVESTMENT TRUST PLC  
GTI.2664

**RESOLUTION No 12**  
**OF**  
**EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**  
**OF**  
**POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding the removal of a member of the Supervisory Board of PKN ORLEN**

**§ 1**

Under § 8, item 2, point 2 of the Company's Articles of Association the Extraordinary General Meeting of Shareholders of PKN ORLEN decides to remove Mr. Ireneusz Wesolowski from the Supervisory Board of PKN ORLEN.

**§ 2**

The resolution takes immediate effect.  
The resolution was passed in a secret ballot.

The following shareholders raised an objections to the resolution: COLLEGE RETIREMENT EQUITIES FUND, PENSION PLAN OF HERCULES INCORPORATED, GMO TAX-MANAGED INTERNATONAL EQUITIES FUND, RAYTHEON COMPANY MASTER PENSION TRUST, PIONEER EMERGING MARKETS VCT PORTFOLIO, FLORIDA STATE BOARD OF ADMINISTRATION, PENSION FUND ASSOCIATION, CENTARL STATES SOUTHEAST & SOTHWEST AREAS PENSION FUND, BELL ATLANTIC MASTER TRUST, STATE OF WISCONSIN INVESTMENT BOARD, PIONEER EMERGING MARKETS FUND, RETIREMENT PROGRAM PLAN FOR EMPLOYEES OF UNION CARBIDE CORPORATION AND IT'S PARTICIPTING SUBSIDIARY COMPANIES, TEMPLETON EMERGING MARKETS FUND INC, PHILIPS ELECTRONICS OF NORTH AMERICA CORPORATION RETIREMENT PLAN, TEMPLETON EMERGING MARKETS FUND, DOW EMPLOYEES PENSION PLAN TRUST, EMPLOYEES RETIREMENT SYSTEM OF THE STATE OF HAWAII – LGZ5, CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM-FD TC45, TEMPLETON INTERNATIONAL EMERGING MARKETS FUND, FRANKLIN TEMPLETON INVESTMENT FUNDS RE TEMPLETON EMERGING MARKET FUND, TEMPLETON DEVELOPING MARKETS SECURITIES FUND (A SERIES OF FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST), FLORIDA RETIREMENT SYSTEM, PIONEER ASSET MANAGEMENT SA, GMO EMERGING MARKETS FUND, T.ROWE PRICE EMERGING EUROPE &MEDITERRANEAN FUND, TEMPLETON INSTITUTIONAL FUNDS INC-EMERGING MARKETS' SERIES, TEMPLETON DEVELOPING MARKETS TRUST, ADVISORS INNER CIRCLE – ACADIAN EMERGING MARKETS PORTFOLIO, STICHTING PENSIOENFONDS ABP, ACADIAN EMERGING MARKETS EQUITY FUND, TEMPLETON EMERGING INVESTMENT TRUST PLC  
GTI.2664

**RESOLUTION No 13  
OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF  
POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding the establishment of the number of members of the Supervisory Board of PKN ORLEN**

**§ 1**

Under § 14, item 1 of the Regulations of the General Meeting of Shareholders of PKN ORLEN, the Extraordinary General Meeting of Shareholders of PKN ORLEN establishes 7 - member composition of the Supervisory Board of PKN ORLEN.

**§ 2**

The resolution takes immediate effect.

**RESOLUTION No 14  
OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF  
POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding the appointment of the Chairman of the Supervisory Board of PKN ORLEN**

**§ 1**

Under § 8 item 4 of the Company's Articles of Association, the Extraordinary General Meeting of Shareholders of PKN ORLEN decided to appoint Mr. Dariusz Dabski to the position of Chairman of the Supervisory Board of PKN ORLEN.

**§ 2**

The resolution takes immediate effect.  
The resolution was passed in a secret ballot.

The following shareholders raised an objections to the resolution: COLLEGE RETIREMENT EQUITIES FUND, PENSION PLAN OF HERCULES INCORPORATED, GMO TAX-MANAGED INTERNATONAL EQUITIES FUND, RAYTHEON COMPANY MASTER PENSION TRUST, PIONEER EMERGING MARKETS VCT PORTFOLIO, FLORIDA STATE BOARD OF ADMINISTRATION, PENSION FUND ASSOCIATION, CENTARL STATES SOUTHEAST & SOTHWEST AREAS PENSION FUND, BELL ATLANTIC MASTER TRUST, STATE OF WISCONSIN INVESTMENT BOARD, PIONEER EMERGING MARKETS FUND, RETIREMENT PROGRAM PLAN FOR EMPLOYEES OF UNION CARBIDE CORPORATION AND IT'S PARTICIPTING SUBSIDIARY COMPANIES, TEMPLETON EMERGING MARKETS FUND INC, PHILIPS ELECTRONICS OF NORTH AMERICA CORPORATION RETIREMENT PLAN, TEMPLETON EMERGING MARKETS FUND, DOW EMPLOYEES PENSION PLAN TRUST, EMPLOYEES RETIREMENT SYSTEM OF THE STATE OF HAWAII – LGZ5, CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM-FD TC45, TEMPLETON INTERNATIONAL EMERGING MARKETS FUND, FRANKLIN TEMPLETON INVESTMENT FUNDS RE TEMPLETON EMERGING MARKET FUND, TEMPLETON DEVELOPING MARKETS SECURITIES FUND (A SERIES OF FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST), FLORIDA RETIREMENT SYSTEM, PIONEER ASSET MANAGEMENT SA, GMO EMERGING MARKETS FUND, T.ROWE PRICE EMERGING EUROPE &MEDITERRANEAN FUND, TEMPLETON INSTITUTIONAL FUNDS INC-EMERGING MARKETS' SERIES, TEMPLETON DEVELOPING MARKETS TRUST, ADVISORS INNER CIRCLE – ACADIAN EMERGING MARKETS PORTFOLIO, STICHTING PENSIOENFONDS ABP, ACADIAN EMERGING MARKETS EQUITY FUND, TEMPLETON EMERGING INVESTMENT TRUST PLC  
GTI.2664

**RESOLUTION No 15  
OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF  
POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding the establishment of the number of members of the Supervisory Board of PKN ORLEN fulfilling the criteria indicated in the § 8 item 5 of the Company's Articles of Association**

**§ 1**

Under § 14, item 1 of the Regulations of the General Meeting of Shareholders of PKN ORLEN, the Extraordinary General Meeting of Shareholders of PKN ORLEN determines that the Supervisory Board of PKN ORLEN, as of the day of that Extraordinary General Meeting of Shareholders, numbers of three independent members, that fulfill the criteria indicated in § 8 item 5 of the Company's Articles of Association.

**RESOLUTION No 16  
OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF  
POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding an appointment to the Supervisory Board of PKN ORLEN**

**§ 1**

Under § 8 item 2 point 2 of the Company's Articles of Association, the Extraordinary General Meeting of Shareholders of PKN ORLEN decided to appoint Mr. Maciej Mataczynski to the Supervisory Board of PKN ORLEN.

**§ 2**

The resolution takes immediate effect.  
The resolution was passed in a secret ballot.

The following shareholders raised an objections to the resolution: COLLEGE RETIREMENT EQUITIES FUND, PENSION PLAN OF HERCULES INCORPORATED, GMO TAX-MANAGED INTERNATONAL EQUITIES FUND, RAYTHEON COMPANY MASTER PENSION TRUST, PIONEER EMERGING MARKETS VCT PORTFOLIO, FLORIDA STATE BOARD OF ADMINISTRATION, PENSION FUND ASSOCIATION, CENTARL STATES SOUTHEAST & SOTHWEST AREAS PENSION FUND, BELL ATLANTIC MASTER TRUST, STATE OF WISCONSIN INVESTMENT BOARD, PIONEER EMERGING MARKETS FUND, RETIREMENT PROGRAM PLAN FOR EMPLOYEES OF UNION CARBIDE CORPORATION AND IT'S PARTICIPTING SUBSIDIARY COMPANIES, TEMPLETON EMERGING MARKETS FUND INC, PHILIPS ELECTRONICS OF NORTH AMERICA CORPORATION RETIREMENT PLAN, TEMPLETON EMERGING MARKETS FUND, DOW EMPLOYEES PENSION PLAN TRUST, EMPLOYEES RETIREMENT SYSTEM OF THE STATE OF HAWAII – LGZ5, CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM-FD TC45, TEMPLETON INTERNATIONAL EMERGING MARKETS FUND, FRANKLIN TEMPLETON INVESTMENT FUNDS RE TEMPLETON EMERGING MARKET FUND, TEMPLETON DEVELOPING MARKETS SECURITIES FUND (A SERIES OF FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST), FLORIDA RETIREMENT SYSTEM, PIONEER ASSET MANAGEMENT SA, GMO EMERGING MARKETS FUND, T.ROWE PRICE EMERGING EUROPE &MEDITERRANEAN FUND, TEMPLETON INSTITUTIONAL FUNDS INC-EMERGING MARKETS' SERIES, TEMPLETON DEVELOPING MARKETS TRUST, ADVISORS INNER CIRCLE – ACADIAN EMERGING MARKETS PORTFOLIO, STICHTING PENSIOENFONDS ABP, ACADIAN EMERGING MARKETS EQUITY FUND, TEMPLETON EMERGING INVESTMENT TRUST PLC  
GTI.2664

**RESOLUTION No 17  
OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF  
POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding an appointment to the Supervisory Board of PKN ORLEN**

**§ 1**

Under § 8 item 2 point 2 of the Company's Articles of Association, the Extraordinary General Meeting of Shareholders of PKN ORLEN decided to appoint Mr. Wojciech Pawlak to the Supervisory Board of PKN ORLEN.

**§ 2**

The resolution takes immediate effect.  
The resolution was passed in a secret ballot.

The following shareholders raised an objections to the resolution: COLLEGE RETIREMENT EQUITIES FUND, PENSION PLAN OF HERCULES INCORPORATED, GMO TAX-MANAGED INTERNATONAL EQUITIES FUND, RAYTHEON COMPANY MASTER PENSION TRUST, PIONEER EMERGING MARKETS VCT PORTFOLIO, FLORIDA STATE BOARD OF ADMINISTRATION, PENSION FUND ASSOCIATION, CENTARL STATES SOUTHEAST & SOTHWEST AREAS PENSION FUND, BELL ATLANTIC MASTER TRUST, STATE OF WISCONSIN INVESTMENT BOARD, PIONEER EMERGING MARKETS FUND, RETIREMENT PROGRAM PLAN FOR EMPLOYEES OF UNION CARBIDE CORPORATION AND IT'S PARTICIPTING SUBSIDIARY COMPANIES, TEMPLETON EMERGING MARKETS FUND INC, PHILIPS ELECTRONICS OF NORTH AMERICA CORPORATION RETIREMENT PLAN, TEMPLETON EMERGING MARKETS FUND, DOW EMPLOYEES PENSION PLAN TRUST, EMPLOYEES RETIREMENT SYSTEM OF THE STATE OF HAWAII – LGZ5, CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM-FD TC45, TEMPLETON INTERNATIONAL EMERGING MARKETS FUND, FRANKLIN TEMPLETON INVESTMENT FUNDS RE TEMPLETON EMERGING MARKET FUND, TEMPLETON DEVELOPING MARKETS SECURITIES FUND (A SERIES OF FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST), FLORIDA RETIREMENT SYSTEM, PIONEER ASSET MANAGEMENT SA, GMO EMERGING MARKETS FUND, T.ROWE PRICE EMERGING EUROPE &MEDITERRANEAN FUND, TEMPLETON INSTITUTIONAL FUNDS INC-EMERGING MARKETS' SERIES, TEMPLETON DEVELOPING MARKETS TRUST, ADVISORS INNER CIRCLE – ACADIAN EMERGING MARKETS PORTFOLIO, STICHTING PENSIOENFONDS ABP, ACADIAN EMERGING MARKETS EQUITY FUND, TEMPLETON EMERGING INVESTMENT TRUST PLC  
GTI.2664

**RESOLUTION No 18**  
**OF**  
**EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**  
**OF**  
**POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 31 January 2006**

**regarding an appointment to the Supervisory Board of PKN ORLEN**

**§ 1**

Under § 8 item 2 point 2 of the Company's Articles of Association, the Extraordinary General Meeting of Shareholders of PKN ORLEN decided to appoint Mr. Zbigniew Macioszek to the Supervisory Board of PKN ORLEN.

**§ 2**

The resolution takes immediate effect.  
The resolution was passed in a secret ballot.

The following shareholders raised an objections to the resolution: COLLEGE RETIREMENT EQUITIES FUND, PENSION PLAN OF HERCULES INCORPORATED, GMO TAX-MANAGED INTERNATONAL EQUITIES FUND, RAYTHEON COMPANY MASTER PENSION TRUST, PIONEER EMERGING MARKETS VCT PORTFOLIO, FLORIDA STATE BOARD OF ADMINISTRATION, PENSION FUND ASSOCIATION, CENTARL STATES SOUTHEAST & SOTHWEST AREAS PENSION FUND, BELL ATLANTIC MASTER TRUST, STATE OF WISCONSIN INVESTMENT BOARD, PIONEER EMERGING MARKETS FUND, RETIREMENT PROGRAM PLAN FOR EMPLOYEES OF UNION CARBIDE CORPORATION AND IT'S PARTICIPTING SUBSIDIARY COMPANIES, TEMPLETON EMERGING MARKETS FUND INC, PHILIPS ELECTRONICS OF NORTH AMERICA CORPORATION RETIREMENT PLAN, TEMPLETON EMERGING MARKETS FUND, DOW EMPLOYEES PENSION PLAN TRUST, EMPLOYEES RETIREMENT SYSTEM OF THE STATE OF HAWAII – LGZ5, CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM-FD TC45, TEMPLETON INTERNATIONAL EMERGING MARKETS FUND, FRANKLIN TEMPLETON INVESTMENT FUNDS RE TEMPLETON EMERGING MARKET FUND, TEMPLETON DEVELOPING MARKETS SECURITIES FUND (A SERIES OF FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST), FLORIDA RETIREMENT SYSTEM, PIONEER ASSET MANAGEMENT SA, GMO EMERGING MARKETS FUND, T.ROWE PRICE EMERGING EUROPE &MEDITERRANEAN FUND, TEMPLETON INSTITUTIONAL FUNDS INC-EMERGING MARKETS' SERIES, TEMPLETON DEVELOPING MARKETS TRUST, ADVISORS INNER CIRCLE – ACADIAN EMERGING MARKETS PORTFOLIO, STICHTING PENSIOENFONDS ABP, ACADIAN EMERGING MARKETS EQUITY FUND, TEMPLETON EMERGING INVESTMENT TRUST PLC  
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