



Resolution No. 4575/11
of the Management Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated 29 March 2011

regarding the approval of the report of the Management Board on the activities of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended 31 December 2010 and the stand-alone financial statements of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended 31 December 2010.

Pursuant to § 9 item 7 point 1 of the Company's Articles of Association and § 5 item 5 points 3 and 11 of the Constitution of the Management Board, in conjunction with Article 395 § 2 point 1 of the Code of Commercial Companies, as well as in conjunction with § 7 item 7 point 1 of the Company's Articles of Association and § 8 item 11 point 6 of the Company's Articles of Association, the following shall be resolved:

§ 1

The Company's Management Board shall adopt the following reports and statements constituting attachments to this Resolution:

1. report of the Company's Management Board on the activities of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the financial year ended 31 December 2010;
2. stand-alone financial statements of the Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended 31 December 2010, including the following items verified by a certified auditor:
 - stand-alone statement of financial position as of 31 December 2010 presenting the amount of PLN 39,894,058,304.55 (in words: thirty nine billion eight hundred and ninety four million fifty eight thousand three hundred and four Polish zlotys, 55/100) both on the side of the total assets and the total equity and liabilities;
 - stand-alone income statement (included in the report on total income) for the period from 1 January 2010 to 31 December 2010 presenting a net profit of PLN 2,357,127,065.35 (in words: two billion three hundred and fifty seven million one hundred and twenty seven thousand sixty five Polish zlotys, 35/100);
 - additional information including the introduction to the stand-alone financial statements and additional notes and explanations;

- stand-alone statement of changes in equity presenting an increase in the equity as at 31 December 2010 of PLN 2,406,150,250.58 (in words: two billion four hundred and six million one hundred and fifty thousand two hundred and fifty Polish zlotys, 58/100);
- stand-alone cash flow statement presenting a decrease in the net cash of PLN 554,922,025.77 (in words: five hundred and fifty four million nine hundred and twenty two thousand twenty five Polish zlotys, 77/100).

§ 2

The Company's Management Board shall apply to the Company's Supervisory Board for the opinion on the report of the Company's Management Board on the activities of Polski Koncern Naftowy ORLEN Spółka Akcyjna and the stand-alone financial statements of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended 31 December 2010, referred to in § 1 of this Resolution.

§ 3

The Company's Management Board shall apply to the Company's General Shareholders Meeting for the examination and approval of the report of the Company's Management Board on the activities of Polski Koncern Naftowy ORLEN Spółka Akcyjna and the stand-alone financial statements of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended 31 December 2010, referred to in § 1 of this Resolution.

§ 4

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

Signatures of the Company's Management Board members present at the meeting:

.....
Dariusz Krawiec
President of the
Management Board

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

.....
Wojciech Kotlarek
Management Board
Member

.....
Krystian Pater
Management Board
Member

.....
Marek Serafin
Management Board
Member

CC:
1 x Management Board Members
1 x SB
1 x file