



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

Resolution No. 5339/15
of the Management Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated 24 March 2015

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 2014 and the stand-alone financial statements of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended 31 December 2014.

Pursuant to § 9 item 7 point 1 of the Articles of Association of the Company and § 5 item 5 point 3 and 11 of the Regulations of the Management Board of the Company in conjunction with Article 395 § 2 point 1 of the Commercial Companies Code and also in conjunction with § 7 item 7 point 1 and § 8 item 11 point 6 of the Articles of Association, the following is resolved:

§ 1

The Company's Management Board adopts the following documents constituting an appendix to this Resolution:

- 1) report of the Management Board of the Company on activities of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the financial year ended on 31 December 2014;
- 2) stand-alone financial statements of the Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended 31 December 2014, verified by a certified auditor, composed of:
 - stand-alone loss and profit statement (included in the report on loss and profit and other total income) for the period from 01 January 2014 to 31 December 2014 presenting a net loss of PLN 4,671,826,145.06 (in words: four billion six hundred seventy one million eight hundred twenty-six thousand one hundred forty-five Zloty 6/100);
 - the stand-alone statement of financial position as of 31 December 2014 presenting the total balance of assets and liabilities in the amount of PLN 37,978,493,772.10 (in words: thirty-seven billion nine hundred seventy-eight million four hundred ninety-three thousand seven hundred and seventy-two Zloty, 10/100)
 - stand-alone statement of changes in equity presenting a decrease in the equity as at 31 December 2014 in the amount of PLN 6,833,460,049.15 (in words: six billion eight hundred thirty-three million four hundred sixty thousand and forty-nine Zloty 15/100);
 - stand-alone cash flow statement presenting an increase in the net cash balances of PLN 1,408,453,752.52 (one billion four hundred and eight million four hundred fifty-three thousand seven hundred and fifty-two Zloty 52/100).
 - additional information including the introduction to the stand-alone financial statements and additional notes and explanations;

§ 2

The Company's Management Board shall apply to the Company's Supervisory Board for an opinion on the report of the Company's Management Board on the activities of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended 31 December 2014 and the stand-alone financial statements of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended 31 December 2014, referred to in § 1 of this Resolution.

§3

The Company's Management Board shall apply to the Company's General Shareholders Meeting for an examination and approval of the report of the Company's Management Board on the activities of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended 31 December 2014 and the stand-alone financial statements of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended 31 December 2014, referred to in § 1 of this Resolution.

§4

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

Of the 5 votes of Board members cast, 5 votes were "FOR" the Resolution, 0 votes "AGAINST" the Resolution and 0 votes "ABSTAINING".

Signatures of the Management Board members present at the meeting:

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

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

.....
Piotr Chelmiński,
Member of the Management Board

.....
Krystian Pater Member of the
Management Board

.....
Marek Podstawa Member of the
Management Board

Cc: 1 x Members of the Management Board; 1 x Advisor of the Company; 1 x FS; 1 x on file.