



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

Resolution No. 5532/16
of the Management Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated 23 March 2016

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 2015 and the stand-alone financial statements of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended 31 December 2015.

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 2015;
- 2) stand-alone financial statements of the Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended 31 December 2015, 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 2015 to 31 December 2015 presenting a net profit of PLN 1,047,519,491.84 (in words: one billion forty-seven million five hundred nineteen thousand four hundred ninety-one Zloty 84/100);
 - the stand-alone statement of financial position as of 31 December 2015 presenting the total balance of assets and liabilities in the amount of PLN 36,980,669,667.80 (in words: thirty-six billion nine hundred eighty million six hundred sixty-nine thousand six hundred sixty-seven Zloty, 80/100);
 - stand-alone statement of changes in equity presenting an increase in the equity as at 31 December 2015 in the amount of PLN 1,543,692,992.49 (in words: one billion five hundred forty-three million six hundred ninety-two thousand nine hundred ninety-two Zloty 49/100);
 - stand-alone cash flow statement presenting a decrease in the net cash balances of PLN 2,517,085,705.36 (two billion five hundred seventeen million eighty-five thousand seven hundred and five Zloty 36/100).
 - 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 2015 and the stand-alone financial statements of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended 31 December 2015, 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 2015 and the stand-alone financial statements of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended 31 December 2015, referred to in § 1 of this Resolution.

§ 4

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

Of the 6 votes of Board members cast, 6 votes were "FOR" the Resolution, 0 votes "AGAINST" the Resolution and 0 votes "ABSTAINING".

Signatures of the Management Board members present at the meeting:

.....
Wojciech Jasiński
President of the Management
Board

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

.....
Mirośław Kochalski
Vice-President of the Management
Board

.....
Piotr Chelmiński
Management Board

.....
Zbigniew Leszczyński
Management Board

.....
Krystian Pater
Management Board

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