



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

Resolution No. 1806/17
of the Supervisory Board of
Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated 16 May 2017

regarding the approval of the Report of the Supervisory Board of PKN ORLEN S.A. for the financial year 2016.

Pursuant to Article 382 § 3 of the Commercial Companies Code, § 8 Section 11 item 6 of the Company's Articles of Association, § 8 Section 11 item 6a of the Company's Articles of Association in conjunction with § 2 Section 5 of the Regulations of the Supervisory Board and principle II.Z.10 of Good Practices of Companies Listed on the Warsaw Stock Exchange as well as the guidelines of the Minister of Energy related to annual reporting and the principles of distribution of net profit of companies with State Treasury participation under which rights from shares are exercised by the Minister of Energy.

§ 1

The Company's Supervisory Board accepts the Report of the Supervisory Board of PKN ORLEN S.A. for the financial year 2016 (the "Report of the Supervisory Board for 2016"). The Report of the Supervisory Board for 2016 includes:

- results of the assessment of the report of the Management Board on activities of the ORLEN Group and PKN ORLEN S.A. for 2016,
- results of the assessment of the Company's financial statements for the financial year 2016 in the scope of their compliance with books and documents as well as the factual situation,
- results of the assessment of the consolidated financial statements of the ORLEN Group for the financial year 2016;
- results of the assessment of the motion of the Management Board regarding the distribution of profit, including the dividend level for 2016;
- assessment of the situation of the Company, including the assessment of the internal control system, the risk management system and the internal audit system;
- the report on the activity of the Supervisory Board, including the work of its Committees and self-assessment of the work of the Supervisory Board for 2016;
- assessment of the manner of fulfilment by the Company of disclosure obligations related to the application of corporate governance principles defined in the Regulations of Warsaw Stock Exchange and provisions on current and periodic information provided by issuers of securities;
- assessment of the rationality of the sponsoring, charitable and similar activities conducted by the Company;
- assessment of the functioning of the entities from the group at the time of the assessment of the group's consolidated financial statements;
- assessment of the use of the Company's fixed assets in its activities, including in particular real property;
- information on the fulfilment of the directions and tasks commissioned to the Supervisory Board by the Minister of Energy.

The Report of the Supervisory Board for 2016 constitutes an annexe to this Resolution.

§ 2

The Resolution shall come into force upon its adoption.

Out of 7 votes cast, there were 7 votes "IN FAVOUR" of the Resolution, 0 votes "AGAINST" the Resolution and 0 "ABSTAINING" votes.

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Angelina Sarota

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Radosław L. Kwaśnicki

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Mateusz Bochacik

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Adrian Dworzyński

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Artur Gabor

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Agnieszka Krzętowska

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Wiesław Protasewicz