



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

**Resolution No. 6003/18
of the Management Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated March 15th 2018**

to authorise the separate financial statements of Polski Koncern Naftowy ORLEN S.A. for the year ended December 31st 2017

Acting pursuant to Par. 9.7.1 of the Company's Articles of Association and Par. 5.5.3 and 5.5.11 of the Rules of Procedure for the Management Board, in conjunction with Art. 395 § 2 p. 1 of the Commercial Companies Code, Art. 45 and Art. 53.1 of the Accounting Act of September 29th 1994 (Dz.U. of 2018, item 395), as well as Par. 7.7.1 and Par. 8.11.6 of the Company's Articles of Association, the Management Board resolves to:

Par. 1

Authorise the audited separate financial statements of Polski Koncern Naftowy ORLEN S.A. (PKN ORLEN S.A.) for the year ended December 31st 2017, as attached to this Resolution, which is comprised of:

- 1) a separate statement of profit of loss (included in the statement of profit or loss and other comprehensive income) for the period from January 1st 2017 to December 31st 2017, with the reported year-end net profit of PLN 6,101,792,575.09 (six billion, one hundred and one million, seven hundred and ninety-two thousand, five hundred and seventy-five złoty, and nine grosz),
- 2) a separate statement of financial position as at December 31st 2017 showing total assets and total equity and liabilities of PLN 49,352,397,446.70 (forty-nine billion, three hundred and fifty-two million, three hundred and ninety-seven thousand, four hundred and forty-six złoty, and seventy grosz),
- 3) a separate statement of changes in equity, showing an increase in equity as at December 31st 2017 of PLN 5,397,050,617.23 (five billion, three hundred and ninety-seven million, fifty thousand, six hundred and seventeen złoty, and twenty-three grosz),
- 4) a separate statement of cash flows, showing a net increase in cash of PLN 2,947,661,091.97 (two billion, nine hundred and forty-seven million, six hundred and sixty-one thousand, ninety-one złoty, and ninety-seven grosz),
- 5) supplementary information, including introduction and notes to the separate financial statements.

Par. 2

Request the Company's Supervisory Board to assess the separate financial statements of PKN ORLEN S.A. for the year ended December 31st 2017, referred to in Par. 1 of this Resolution.

Par. 3

Request the Company's General Meeting to review and approve the separate financial statements of PKN ORLEN S.A. for the year ended December 31st 2017, referred to in Par. 1 of this Resolution.

Par. 4

This Resolution shall be effective as of its date.

Five (5) Members of the Management Board took part in the vote, with five (5) votes cast in favour of the Resolution, no (0) votes cast against it and no (0) abstentions.