

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN SPÓŁKA AKCYJNA

dated of June 14th 2019

on the rules for disposal of non-current assets and on repealing Resolution No. 36 of the Annual General Meeting of PKN ORLEN S.A. of June 30th 2017 on the rules for disposal of non-current assets

Acting pursuant to Art. 17.4 of the Act on State Property Management of December 16th 2016, the Annual General Meeting of Polski Koncern Naftowy ORLEN Spółka Akcyjna of Płock (the "Company") hereby resolves as follows:

Section 1

1. Non-current assets within the meaning the Accounting Act of September 29th 1994 with a market value exceeding 0.1% of total assets as determined on the basis of the most recent approved financial statements shall be disposed of by the Company by way of a tender or auction unless the market value of assets to be disposed of is below PLN 20,000.
2. The Company may dispose of non-current assets without carrying out a tender or auction if:
 - 1) the agreement provides for the disposal of shares or other non-current financial assets, or licences, patents or other industrial property rights or know-how, and the terms of the disposal and the sale procedure other than tender or auction are defined in detailed rules for the disposal of non-current assets, approved by the Supervisory Board;
 - 2) the disposal is effected by way of liquidation proceedings, on the terms specified in a General Meeting resolution in compliance with separate laws;
 - 3) the assets to be disposed of are residential units owned by the Company, and they are to be sold for a price equal to or higher than 50% of their market value to the tenant or a close person permanently cohabiting with the tenant, as defined in Art. 4.13 of the Property Management Act of August 21st 1997; the price is determined taking into account the fact that the residential units to be sold are occupied; the value of any improvements made by the tenant is reflected in the price of the unit;
 - 4) in any other justified cases with the consent of the Supervisory Board;
 - 5) the disposal is made to a subsidiary;
 - 6) the assets to be disposed of are CO₂ emission allowances or their equivalents.
3. Detailed rules for the disposal of non-current assets as referred to in Section 1 and the rules referred to in Section 2.1. shall be prepared by the Management Board and approved by the Supervisory Board.

Section 2

Resolution No. 36 of the Company's Annual General Meeting of June 30th 2017 on the rules for disposal of non-current assets is hereby repealed.

Section 3

This Resolution shall come into force upon its adoption.

Number of shares validly voted on ...

Number of shares validly voted on as percentage of share capital ...

Total number of valid votes cast: ...

Votes in favour: ...

Votes against: ...

Abstentions: ...