



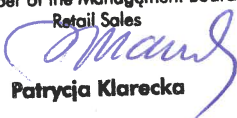
Polski Koncern Naftowy ORLEN  
Spółka Akcyjna

## Motion of the Management Board of the Company to the Ordinary General Meeting of Polski Koncern Naftowy ORLEN S.A.

Proposal for the distribution of profit of PKN ORLEN S.A. for the year 2019

Submitted on behalf of  
the Management Board:

Member of the Management Board  
Retail Sales

  
Patrycja Klarecka

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Member of the Management Board  
for Corporate Affairs

  
Armen Konrad Arwicz

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## Recommendation

Pursuant to Article 395 § 2 point 2 of Commercial Companies Code and § 7 item 7 point 3 of the Articles of Association of the Company, the Management Board of Polski Koncern Naftowy ORLEN S.A. (PKN ORLEN) applies to the Shareholders of the Company to adopt the resolution on the distribution of net profit generated by PKN ORLEN S.A. for the financial year 2018 in the amount of PLN 4,813,592,019.09 (in words zloty: four billion eight hundred thirteen million five hundred ninety-two thousand nineteen 09/100) as follows:

- to dedicate the amount of PLN 427,709,061.00 (in words zloty: four hundred twenty-seven million seven hundred and nine thousand sixty-one 00/100) to payment of dividend (PLN 1.00 per 1 share);
- to allocate the remaining amount of net profit, i.e. PLN 4,385,882,958.09 (in words: four billion three hundred eighty-five million eight hundred eighty-two thousand nine hundred fifty-eight 09/100) to the supplementary capital of the Company.

The Management Board of the Company proposes to set the day of 14 July 2020 as a dividend day and the day of 28 July 2020 as a dividend payment date.

The Concern's Strategy for 2019-2022 and its dividend policy assumes regular dividend payments for shareholders, while maintaining the strategic financial ratios (net debt/EBITDA, gearing) at the safe level. The transparency of the adopted assumptions in dividend policy is related with Company's positive perception by investors. The consistency in its implementation has allowed to build the market confidence to PKN ORLEN, reaching the expectations of the various investors and contributing the stock price growth with improving overall return from investment at the same time.

In the Management Board's belief the proposal, which continues public relations measures to contribute to positive image of the Company among investors, constitutes a fair compromise between the market expectations and the strategic targets of the Company in the variable macroeconomic situation.