

RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING of Grupa LOTOS S.A.
of June 30th 2020

concerning: appointment of the Chairperson of the Annual General Meeting

Acting pursuant to Art. 409.1 of the Commercial Companies Code and pursuant to Art. 5 in conjunction with Art. 8.2 of the Rules of Procedure for the General Meeting of Grupa LOTOS S.A.:

Section 1

The Annual General Meeting of Grupa LOTOS S.A. resolves to point Mr/Ms ... as Chairperson of the Annual General Meeting.

Section 2

The Resolution has been passed by secret ballot.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING of Grupa LOTOS S.A.
of June 30th 2020**

concerning: adoption of the agenda for the Annual General Meeting of Grupa LOTOS S.A.

The Annual General Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Section 1.

The following agenda of the Annual General Meeting of Grupa LOTOS S.A. convened for June 30th 2020 is hereby adopted:

1. Opening of the Meeting.
2. Appointment of the Chairperson of the Meeting.
3. Confirmation that the Meeting has been properly convened and has the capacity to adopt resolutions.
4. Adoption of the agenda.
5. Consideration of the financial statements of Grupa LOTOS S.A. for 2019.
6. Consideration of the consolidated financial statements of the LOTOS Group for 2019.
7. Consideration of the Directors' Report on the operations of Grupa LOTOS S.A. and the LOTOS Group in 2019.
8. Consideration of the Supervisory Board's report on the activities of the Supervisory Board in 2019, the Supervisory Board's report on assessment of the separate and consolidated financial statements for 2019, the Directors' Report on the operations of the Management Board and the LOTOS Group in 2019, and the Management Board's proposal concerning allocation of profit or coverage of loss.
9. Consideration of the report of the Grupa LOTOS S.A. Management Board on entertainment expenses, legal expenses, marketing costs, public relations and social communication expenses, and management consultancy fees in 2019.
10. Authorisation of the financial statements of Grupa LOTOS S.A. for 2019.
11. Authorisation of the consolidated financial statements of the LOTOS Group for 2019.
12. Authorisation of the Directors' Report on the operations of Grupa LOTOS S.A. and the LOTOS Group in 2019.
13. Allocation of the Company's net profit for 2019.
14. Granting discharge from liability to members of the Company's Management Board for the period January 1st – December 31st 2019.
15. Granting discharge from liability to members of the Company's Supervisory Board for the period January 1st – December 31st 2019.
16. Adoption of the Remuneration Policy for Members of the Management Board and Supervisory Board of Grupa LOTOS S.A.
17. Granting consent to Grupa LOTOS S.A.'s subscription for shares of Grupa Azoty Polyolefins S.A. of Police.
18. Determination of the number of members of the Supervisory Board of the 11th term of office.
19. Appointment of the members of the Supervisory Board of the 11th term of office.
20. Closing of the Meeting.

Section 2.

This Resolution shall become effective upon its adoption.

RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020

concerning: approval of the financial statements of Grupa LOTOS S.A. for 2019

Pursuant to Art. 393.1 and Art. 395.2.1 of the Commercial Companies Code and Art. 9.1 of the Company's Articles of Association, having considered Management Board Resolution No. 70/X/2020 of March 9th 2020 and Supervisory Board Resolution No. 306/X/2020 of March 9th 2020, the General Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Section 1

The General Meeting approves the financial statements of Grupa LOTOS S.A. for 2019, comprising:

- 1) the statement of comprehensive income for 2019, showing a net profit of PLN 834.3m and total comprehensive income of PLN 915.6m,
- 2) the statement of financial position as at December 31st 2019, showing total assets and total equity and liabilities of PLN 16,475.6m,
- 3) the statement of cash flows for 2019, showing a net increase in cash of PLN 871.7m,
- 4) the statement of changes in equity for 2019, showing an increase in equity of PLN 361.0m,
- 5) notes to the financial statements.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

**concerning: approval of the consolidated financial statements of the LOTOS Group
for 2019**

Pursuant to Art. 395.5 of the Commercial Companies Code and Art. 9.1 of the Company's Articles of Association, having considered Management Board Resolution No. 71/X/2020 of March 9th 2020 and Supervisory Board Resolution No. 306/X/2020 of March 9th 2020, the General Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Section 1

The General Meeting approves the consolidated financial statements of the LOTOS Group for 2019, comprising:

- 1) the consolidated statement of comprehensive income for 2019, showing a net profit of PLN 1,152.9m and total comprehensive income of PLN 1,235.2m,
- 2) the consolidated statement of financial position as at December 31st 2019, showing total assets and total equity and liabilities of PLN 23,672.1m,
- 3) the consolidated statement of cash flows for 2019, showing a net decrease in cash of PLN 421.7m,
- 4) the consolidated statement of changes in equity for 2019, showing an increase in equity of PLN 680.6m,
- 5) notes to the financial statements.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

concerning: approval of the Directors' Report on the operations of Grupa LOTOS S.A. and the LOTOS Group in 2019

Pursuant to Art. 393.1, Art. 395.2.1 and Art. 395.5 of the Commercial Companies Code and Art. 9.1 of the Company's Articles of Association, having considered Management Board Resolution No. 72/X/2020 of March 9th 2020 and Supervisory Board Resolution No. 306/X/2020 of March 9th 2020, the General Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Section 1

The General Meeting approves the Directors' Report on the operations of Grupa LOTOS S.A. and the LOTOS Group in 2019.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING Of Grupa LOTOS S.A.
of June 30th 2020**

concerning: allocation of net profit of Grupa LOTOS S.A. for 2019

Pursuant to Art. 395.2.2 and Art. 348.4 of the Commercial Companies Code and pursuant to Art. 9.3 of the Company's Articles of Association, having considered the Management Board's Resolution No. 162/X/2019 of May 6th 2020 and the Supervisory Board's Resolution No. 313/X/2020 of May 11th 2020, the Annual General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting resolves that the net profit of Grupa LOTOS S.A. for 2019, amounting to **PLN 834,306,038.97** (eight hundred and thirty-four million, three hundred and six thousand, thirty-eight zloty, 97/100), be allocated as follows:

- 1) **PLN 184,873,362.00** (one hundred and eighty-four million, eight hundred and seventy-three thousand, three hundred and sixty-two zloty, 00/100) to be paid as dividend (**PLN 1.0 per share**),
- 2) the remaining amount of **PLN 649,432,676.97** (six hundred and forty-nine million, four hundred and thirty-two thousand, six hundred and seventy-six zloty, 97/100), being the difference between the net profit and the amount allocated to dividend payment, to be transferred to statutory reserve funds.

Section 2

The General Meeting resolves that September 14th 2020 be the dividend record date and September 28th 2020 be the dividend payment date.

Section 3

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

**concerning: grant of discharge to Jarosław Adam Wittstock in respect of his
duties as Member of the Management Board in the period from
January 1st to December 31st 2019**

Pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and pursuant to Art. 9.2 of the Company's Articles of Association, having considered Supervisory Board Resolution No. 323/X/2020 of May 11th 2020, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting grants discharge to **Jarosław Adam Wittstock**, Vice President of the Grupa LOTOS S.A. Management Board, in respect of his duties as Member of the Management Board in the period from January 1st to December 31st 2019.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

**concerning: grant of discharge to Jarosław Paweł Kawula in respect of his
duties as Member of the Management Board in the period from
January 1st to December 31st 2019**

Pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and pursuant to Art. 9.2 of the Company's Articles of Association, having considered Supervisory Board Resolution No. 322/X/2020 of May 11th 2020, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting grants discharge to **Jarosław Paweł Kawula**, Vice President of the Grupa LOTOS S.A. Management Board, in respect of his duties as Member of the Management Board in the period from January 1st to December 31st 2019.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

concerning: grant of discharge to Marian Roman Krzemiński in respect of his duties as Member of the Management Board in the period from July 25th to December 31st 2019

Pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and pursuant to Art. 9.2 of the Company's Articles of Association, having considered Supervisory Board Resolution No. 320/X/2020 of May 11th 2020, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting grants discharge to **Marian Roman Krzemiński**, Vice President of the Grupa LOTOS S.A. Management Board, in respect of his duties as Member of the Management Board in the period from July 25th to December 31st 2019.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

concerning: grant of discharge to Zofia Maria Paryła in respect of her duties as Member of the Management Board in the period from July 25th to December 31st 2019

Pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and pursuant to Art. 9.2 of the Company's Articles of Association, having considered Supervisory Board Resolution No. 319/X/2020 of May 11th 2020, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting grants discharge to **Zofia Maria Paryła**, Vice President of the Grupa LOTOS S.A. Management Board, in respect of her duties as Member of the Management Board in the period from July 25th to December 31st 2019.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

**concerning: grant of discharge to Patryk Jerzy Demski in respect of his duties
as Member of the Management Board in the period from January 1st
to July 11th 2019**

Pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and pursuant to Art. 9.2 of the Company's Articles of Association, having considered Supervisory Board Resolution No. 317/X/2020 of May 11th 2020, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting grants discharge to **Patryk Jerzy Demski**, Vice President of the Grupa LOTOS S.A. Management Board, in respect of his duties as Member of the Management Board in the period from January 1st to July 11th 2019.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

**concerning: grant of discharge to Robert Sobków in respect of his duties as
Member of the Management Board in the period from January 1st to
July 11th 2019**

Pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and pursuant to Art. 9.2 of the Company's Articles of Association, having considered Supervisory Board Resolution No. 318/X/2020 of May 11th 2020, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting grants discharge to **Robert Sobków**, Vice President of the Grupa LOTOS S.A. Management Board, in respect of his duties as Member of the Management Board in the period from January 1st to July 11th 2019.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

**concerning: grant of discharge to Mateusz Aleksander Bonca in respect of his
duties as Member of the Management Board in the period from
January 1st to December 6th 2019**

Pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and pursuant to Art. 9.2 of the Company's Articles of Association, having considered Supervisory Board Resolution No. 321/X/2020 of May 11th 2020, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting grants discharge to **Mateusz Aleksander Bonca**, President of the Grupa LOTOS S.A. Management Board, in respect of his duties as Member of the Management Board in the period from January 1st to December 6th 2019.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

concerning: grant of discharge to Beata Kozłowska-Chyła, Chair of the Supervisory Board of Grupa LOTOS S.A., in respect of her duties in the period from January 1st to December 31st 2019

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and in accordance with Art. 9.2 of the Company's Articles of Association, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting grants discharge to **Beata Kozłowska-Chyła**, Chair of the Supervisory Board of Grupa LOTOS S.A., in respect of her duties in the period from January 1st to December 31st 2019

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

concerning: grant of discharge to Piotr Ciach, Deputy Chair of the Supervisory Board of Grupa LOTOS S.A., in respect of his duties in the period from January 1st to December 31st 2019

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and in accordance with Art. 9.2 of the Company's Articles of Association, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting grants discharge to **Piotr Ciach**, Deputy Chair of the Supervisory Board of Grupa LOTOS S.A., in respect of his duties as Member of the Supervisory Board in the period from January 1st to December 31st 2019.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

**concerning: grant of discharge to Katarzyna Lewandowska, Secretary of the
Supervisory Board of Grupa LOTOS S.A., in respect of her duties
in the period from January 1st to December 31st 2019**

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and in accordance with Art. 9.2 of the Company's Articles of Association, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting grants discharge to **Katarzyna Lewandowska**, Secretary of the Supervisory Board of Grupa LOTOS S.A., in respect of her duties as Member of the Supervisory Board in the period from January 1st to December 31st 2019.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

concerning: grant of discharge to Dariusz Figura, Member of the Supervisory Board of Grupa LOTOS S.A., in respect of his duties in the period from January 1st to December 31st 2019

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and in accordance with Art. 9.2 of the Company's Articles of Association, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting grants discharge to **Dariusz Figura**, Member of the Supervisory Board of Grupa LOTOS S.A., in respect of his duties as Member of the Supervisory Board in the period from January 1st to December 31st 2019.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

concerning: grant of discharge to Mariusz Golecki, Member of the Supervisory Board of Grupa LOTOS S.A., in respect of his duties in the period from January 1st to October 11th 2019

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and in accordance with Art. 9.2 of the Company's Articles of Association, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting grants discharge to **Mariusz Golecki**, Member of the Supervisory Board of Grupa LOTOS S.A., in respect of his duties as Member of the Supervisory Board in the period from January 1st to October 11th 2019.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

**concerning: grant of discharge to Adam Lewandowski, Member of the
Supervisory Board of Grupa LOTOS S.A., in respect of his duties in
the period from January 1st to December 31st 2019**

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and in accordance with Art. 9.2 of the Company's Articles of Association, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting grants discharge to **Adam Lewandowski**, Member of the Supervisory Board of Grupa LOTOS S.A., in respect of his duties as Member of the Supervisory Board in the period from January 1st to December 31st 2019.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

**concerning: grant of discharge to Agnieszka Szklarczyk-Mierzwa, Member of the
Supervisory Board of Grupa LOTOS S.A., in respect of her duties in
the period from January 1st to December 31st 2019**

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and in accordance with Art. 9.2 of the Company's Articles of Association, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting grants discharge to **Agnieszka Szklarczyk-Mierzwa**, Member of the Supervisory Board of Grupa LOTOS S.A., in respect of her duties as Member of the Supervisory Board in the period from January 1st to December 31st 2019.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

concerning: grant of discharge to Grzegorz Rybicki, Member of the Supervisory Board of Grupa LOTOS S.A., in respect of his duties in the period from January 1st to December 31st 2019

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and in accordance with Art. 9.2 of the Company's Articles of Association, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting grants discharge to **Grzegorz Rybicki**, Member of the Supervisory Board of Grupa LOTOS S.A., in respect of his duties as Member of the Supervisory Board in the period from January 1st to December 31st 2019.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

**concerning : adoption of the Remuneration Policy for Members of the
Management Board and Supervisory Board of Grupa LOTOS S.A.**

Acting pursuant to Art. 90d.1 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2005 (Dz.U. of 2019, item 2217), and having considered the Management Board Resolution No. 207/X/2020 of May 28th 2020 and the Supervisory Board Resolution No. 334/X/2020 of June 1st 2020, the General Meeting resolves as follows:

Section 1

The General Meeting adopts the Remuneration Policy for Members of the Management Board and Supervisory Board of Grupa LOTOS S.A., attached as an appendix hereto.

Section 2

This Resolution shall become effective upon its adoption.

**REMUNERATION POLICY FOR
MEMBERS OF THE MANAGEMENT
BOARD AND SUPERVISORY
BOARD
OF GRUPA LOTOS S.A.**

Section 1.
[Scope, purpose and definitions of terms]

1. The Remuneration Policy sets out the remuneration framework applying to Members of the Company's Management Board and Supervisory Board, in accordance with the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2005 (Dz.U. of 2019, item 623, as amended) and the Act on Rules of Remunerating Persons Who Manage Certain Companies of June 9th 2016 (Dz.U. of 2019, item 1885, as amended). It also sets out the rules for the preparation of annual remuneration reports by the Supervisory Board, in accordance with the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2005 (Dz.U. of 2019, item 623, as amended).
2. The purpose of the Remuneration Policy is to contribute to the implementation of the Company's business strategy, its long-term interests and stability. These objectives will be delivered by taking the measures referred to in Section 5.5 hereof.
3. In this Remuneration Policy:
 - 1) **CCC** shall mean the Commercial Companies Code of September 15th 2000 (Dz.U. of 2019, item 505).
 - 2) **Remuneration Policy** shall mean this Remuneration Policy for Members of the Management Board and Supervisory Board of Grupa LOTOS S.A., adopted pursuant to Art. 90d of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2005.
 - 3) **Company** shall mean Grupa LOTOS S.A. with its registered office at ul. Elbląska 135, Gdańsk, Poland, entered in the Register of Businesses of the National Court Register maintained by the District Court for Gdańsk-Północ in Gdańsk, 7th Commercial Division of the National Court Register, under No. KRS 0000106150, Tax Identification Number (NIP) 5830000960, Industry Identification Number (REGON): 190541636, BDO (Waste Database) no. 000019759, share capital: PLN 184,873,362.00 (paid in full).
 - 4) **Remuneration Report** shall mean a document drawn up by the Supervisory Board under Art. 90g of the Act on Public Offering and Public Companies, presenting a comprehensive overview of the Company's remuneration scheme, including all forms of consideration received by or due to individual Management Board and Supervisory Board Members in the last financial year, in accordance with the Policy.
 - 5) **Act** shall mean the Act on Rules of Remunerating Persons Who Manage Certain Companies of June 9th 2016 (Dz.U. of 2019, item 1885, as amended).
 - 6) **Act on Public Offering and Public Companies** shall mean the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2005 (Dz.U. of 2019, item 623, as amended).
 - 7) **Contract** shall mean a management contract signed by and between a Management Board Member and the Company.
 - 8) **Financial Instruments** shall mean financial instruments within the meaning of Art. 4.8 of the Act on Public Offering and Public Companies.

Section 2.

[The Company's current remuneration scheme applying to Members of the Management Board and Supervisory Board, and description of changes introduced under the Remuneration Policy]

1. Prior to the effective date of this Remuneration Policy, the remuneration paid to Members of the Company's Management Board and Supervisory Board was based on the provisions of the Act and the resolutions adopted thereunder, referred to in Section 2.2 to 2.4 below.
2. Remuneration of Members of the Company's Management Board is determined in accordance with the resolution of the Extraordinary General Meeting on the rules of remuneration for Members of the Management Board dated December 22nd 2016, as amended by the resolution of the Extraordinary General Meeting dated March 17th 2017 and further amended by the resolution of the Annual General Meeting dated June 28th 2019, as specifically set out in the resolution of the Grupa LOTOS S.A. Supervisory Board of March 8th 2017, as amended.
3. Remuneration of Members of the Company's Supervisory Board is determined in accordance with the resolution of the Extraordinary General Meeting on the rules of remuneration for Members of the Supervisory Board dated December 22nd 2016, as amended by the resolution of the Annual General Meeting dated June 28th 2019.
4. Management Board Members' right to additional non-monetary benefits such as company vehicles, benefits under group insurance contracts signed by the Company, healthcare benefits and Company-owned residential units are governed by the following resolutions of the Company's Supervisory Board:
 - a) Resolution of the Grupa LOTOS S.A. Supervisory Board setting out the rules for using company cars by Members of the Grupa LOTOS S.A. Management Board;
 - b) Resolution of the Grupa LOTOS S.A. Supervisory Board setting out the rules for using group insurance benefits by Members of the Grupa LOTOS S.A. Management Board;
 - c) Resolution of the Grupa LOTOS S.A. Supervisory Board setting out the rules for using healthcare benefits by Members of the Grupa LOTOS S.A. Management Board;
 - d) Resolution of the Grupa LOTOS S.A. Supervisory Board setting out the rules for using residential units owned by Grupa LOTOS S.A. by Management Board Members.
5. The rules of remuneration applying to Members of the Management Board and Supervisory Board set out in this Remuneration Policy take account of the measures introduced at the Company with respect to remunerating the Management Board and Supervisory Boards Members under the Act. Any amendments to this Policy shall be consistent with the Act and with any resolutions adopted thereunder. Any further amendments to the resolutions referred to in Section 2.2-2.4 above shall not require any amendments to this Remuneration Policy, subject to Sections 10.4 and 10.5 hereof.

Section 3.

[Remuneration of the Management Board Members]

The aggregate remuneration of a member of the Company's Management Board comprises a fixed component in the form of the monthly base pay (the "Fixed Remuneration") and a variable component representing additional remuneration for the Company's financial year (the "Variable Remuneration").

Section 4.

[Fixed Remuneration]

1. The amount of the monthly Fixed Remuneration of a Management Board Member shall be determined by the Supervisory Board in accordance with the Act and the provisions of the General Meeting's Resolution on the remuneration scheme, referred to in Section 2.2 hereof, and in particular:
 - a) Fixed Remuneration of the President of the Management Board shall be determined within the range from 7 to 15 times the reference amount referred to in Art. 1.3.11 of the Act;
 - b) Fixed Remuneration of the remaining Members of the Management Board shall be determined within the range from 7 to 15 times the reference amount referred to in Art. 1.3.11 of the Act.
2. Management Board Members shall not be entitled to any remuneration for their service on the governing bodies of the subsidiaries comprising the Company's group within the meaning of Art. 4.14 of the Competition and Consumer Protection Act of February 16th 2007.

Section 5.

[Variable Remuneration]

1. Variable Remuneration of the Management Board Members shall be contingent on the delivery of the Management Objectives. The General Management Objectives are set out in the General Meeting's resolution referred to in Section 2.2 of this Policy.
2. The Supervisory Board shall specify in detail the Management Objectives for individual Management Board Members for each year by way of a resolution.
3. The extent to which the Management Objectives have been achieved by individual Management Board Members shall be assessed based on the respective weightings of the objectives as well as measurable criteria of their achievement and settlement (KPIs), as specified in the Supervisory Board's resolution referred to in Section 5.2 above, subject to the following methods used to determine the status of delivery of the Management Objectives:
 - a) Adoption of resolutions by the competent governing bodies of the Company or other LOTOS Group companies, evidencing the achievement of the Management Objectives;
 - b) Should any objective circumstances occur preventing the achievement of a Management Objective due to the existing legal status – adoption of a report documenting the measures taken and presenting the factual and legal grounds thereof;
 - c) Adoption of objectively verifiable and measurable factual and legal circumstances as criteria for assessing the delivery of Management Objectives.
4. The Management Board shall submit reports to the Supervisory Board on the achievement of the Management Objectives on a regular basis throughout the year and after the end of the year for which Management Objectives have been set.
5. In specifying in detail the Management Objectives referred to in Section 5.1 above, the Supervisory Board should, as far as possible, contribute to the delivery of the purpose of this Remuneration Policy, i.e. the achievement of the Company's business strategy, long-term interests and stability, with due consideration given to taking account of public

- interest, contributing to environmental protection and taking measures designed to prevent and eliminate adverse social impacts of the Company's operations;
6. Payment of a portion of Variable Remuneration may be deferred for a period up to 36 months, in accordance with the resolutions referred to in Section 2.2 of this Remuneration Policy. The Company shall be entitled to claim return (in whole or in part) of Variable Remuneration paid if, following the payment, it is demonstrated that Variable Remuneration was paid to a Management Board Member (in whole or in part) based on data which proved to be false.
 7. Variable Remuneration of the Management Board Members may not exceed 100% of the Fixed Remuneration paid to the Management Board Members in the previous financial year.
 8. A Management Board Member shall be entitled to Variable Remuneration provided that the Management Objectives have been delivered, in accordance with the Supervisory Board's resolution referred to in Section 5.2, following approval by the General Meeting of the Directors' Report on the Company's operations in the previous financial year and the Company's financial statements for the previous financial year, and provided that the Management Board Member is granted discharge by the General Meeting from liability in respect of their duties. Specific rules for determination and payment of Variable Remuneration to Management Board Members are laid down in the resolutions referred to in Section 2.2 of this Remuneration Policy.

Section 6.

[Other benefits payable to Members of the Management Board and their proportion relative to Fixed Remuneration]

1. A Management Board Member may be granted a Severance Pay in the event of dissolution or termination of their management contract by the Company for reasons other than a breach of material obligations under the Contract, in the amount of up to three times their monthly Fixed Remuneration, provided that the Member held the position for at least twelve months prior to Contract dissolution or termination. The grounds for acquiring and losing the right to a Severance Pay are set out in detail in the resolutions referred to in Section 2.2 of this Remuneration Policy.
2. The amount of a Severance Pay shall not exceed 25% of the annual Fixed Remuneration of a Management Board Member.
3. A Management Board Member may be granted non-compete compensation for a period up to six months after they have ceased to hold office only if the Member served on the Management Board for at least six months. The specific rules governing the non-compete obligation applying to Management Board Members after they have ceased to hold office are laid down in the resolutions referred to in Section 2.2 of this Remuneration Policy.
4. The total amount of non-compete compensation payable to the Management Board Members after they have ceased to hold office shall not exceed 25% of their annual Fixed Remuneration.
5. Other non-monetary benefits due to the Management Board Members from the Company, the terms of providing access to technical equipment and other resources owned by the Company and necessary for the Management Board Members to perform their functions, as well the caps (or rules of defining such caps) of costs to be paid by the Company in connection with making such equipment and resources available to the Management Board Members and their use in the performance of the Members' professional duties, are

specified in the resolutions of the Company's Supervisory Board referred to in Sections 2.2 and 2.4 of this Remuneration Policy.

6. The other non-monetary benefits referred to in Section 6.5 above, due to Members of the Management Board from the Company, may not exceed 20% of the annual Fixed Remuneration of a Management Board Member in each year of their service on the Management Board.

Section 7.

[Remuneration of the Supervisory Board members]

1. Members of the Company's Supervisory Board are entitled to monthly remuneration calculated as the product of the reference amount referred to in Art. 1.3.11 of the Act and a multiplier of:
 - a) 1.7 – for the Chair of the Supervisory Board;
 - b) 1.5 – for other Members of the Supervisory Board (Fixed Remuneration).
2. Supervisory Board Members shall be entitled to the remuneration referred to in Section 7.1 irrespective of the number of Supervisory Board meetings called.
3. A Supervisory Board Member shall not receive any remuneration for a month during which the Member was not present at any duly convened meeting and the absence has not been excused. The Supervisory Board shall decide by way of a resolution whether a Supervisory Board Member's absence from a meeting is excused or not.
4. Supervisory Board Members shall not be entitled to any variable remuneration. Supervisory Board Members shall be entitled to reimbursement of expenses incurred in connection with their participation in the Supervisory Board's activities.
5. A Member of the Supervisory Board delegated under Art. 383.1 of the CCC to temporarily perform the duties of Management Board Members who have been removed or have resigned from office, or otherwise cannot perform their duties on the Management Board, shall be entitled to monthly remuneration up to the equivalent of the Fixed Remuneration of the Management Board Member who has been removed or has resigned from office, or who otherwise cannot perform their duties on the Management Board. The remuneration referred to above shall be granted by the Supervisory Board by way of a resolution.
6. During the period of delegation to temporarily perform the duties of a Management Board Member, for which a Supervisory Board Member is to be remunerated as per Section 7.5 above, the Supervisory Board Member shall not receive the remuneration referred to in Section 7.1 above.
7. The Company shall not enter into the Contract referred to in Section 8.1 of this Remuneration Policy with the Supervisory Board Member delegated to temporarily perform the duties of a Management Board Member.

Section 8.

[Contracts signed with Management Board Members]

1. A management contract shall be concluded with a Management Board Member for the period of their appointment, which shall require the Management Board Member to provide management services personally, even if such Member provides those services as part of their business activity.

2. The provisions of the Contract shall be determined by the Supervisory Board in accordance with the Act and the resolutions referred to in Section 2.2 of this Remuneration Policy.
3. The Contract shall be signed for the Management Board Member's term of office. Upon expiry of a Management Board Member's mandate, including in particular due to the Member's death, removal or resignation from office, or expiry of the Member's term of office, the Contract shall be terminated on the last day of the Member's holding the office, without notice and with no further action required.
4. The Contract may be terminated at any time by mutual consent of the Parties.
5. Each Party shall have the right to terminate the Contract with immediate effect if the other Party is in material breach of the Contract , and in particular in the event that:
 - a) A Management Board Member has committed an offence, as confirmed by a final and binding court ruling, preventing the performance of the Member's duties under the Contract;
 - b) A Management Board Member causes losses on the Company's part through a documented a deliberate act or omission, or a failure to perform their duties;
 - c) A Management Board Member has not obtained the Supervisory Board's consent to serve on the governing bodies of another commercial company or partnership (other than Group companies), in a case where the Management Board Member is required to notify the Supervisory Board of the acquisition of shares in another company or partnership, performance of work for or provision of services to other entities under an employment contract, temporary employment or under any other legal relationship, at least fourteen days in advance of the event;
 - d) The Company remains in arrears with the payment of remuneration due to a Management Board Member for more than two months without any justifiable reason.
6. Each Party shall have the right to terminate the Contract for reasons other than those specified in Section 8.5, with a maximum notice period of three months, with the proviso that if any of the events referred to in Section 8.3 above occurs during the notice period, triggering Contract termination due to the Member ceasing to serve on the Management Board, the Contract shall be dissolved in accordance with Section 8.3.
7. A Member of the Supervisory Board shall perform their function under a resolution of the General Meeting to appoint a Member of the Supervisory Board, or under a written statement on the appointment of a Member of the Supervisory Board made by an entity authorised to exercise the rights attached to the Company shares held by the State Treasury.

Section 9.

[Factors determining the amount of remuneration]

1. The terms of employment and remuneration of the Company's employees did not have any direct bearing on the provisions of this Remuneration Policy. In accordance with the Act, the amount of Fixed Remuneration of a Management Board Member was set based on the scale of the Company's business operations, in particular the value of its assets, revenue and workforce. The Company does not enter into an employment contract with Members of the Management Board, but into the management contract referred to in Sections 8.1 - 8.6 above.
2. The Company does not offer any retirement and disability pension schemes or early retirement schemes to Members of the Management Board and the Supervisory Board.

3. The Company does not offer any remuneration in the form of financial instruments to Members of the Management Board and the Supervisory Board.

Section 10.

[Procedure for adopting, implementing and reviewing the Remuneration Policy]

1. The draft Remuneration Policy shall be drawn up by the Company's Management Board and submitted to the Supervisory Board for an opinion. The Supervisory Board shall issue an opinion on the draft Remuneration Policy and submit both the draft and its opinion to the General Meeting.
2. The General Meeting shall adopt the Remuneration Policy by way of a resolution, which may be passed at an Annual or Extraordinary General Meeting.
3. Members of the Management Board and the Supervisory Board shall have no influence on the amount and components of their remuneration or any other monetary or non-monetary benefits referred to in this Remuneration Policy.
4. The General Meeting shall review the Remuneration Policy at least every four years and shall adopt a resolution within that period to either amend the current Remuneration Policy or adopt a new Remuneration Policy. Any material amendment to the Remuneration Policy shall be made by way of a resolution passed by the General Meeting.
5. The General Meeting shall amend the Remuneration Policy if the resolution referred to in Art. 90g.6 of the Act on Public Offering and Public Companies and Section 13.2 of this Remuneration Policy so recommends. The procedure referred to in Section 10.1 above shall apply accordingly to making any amendments to this Remuneration Policy.

Section 11.

[Temporary waiver of the Remuneration Policy]

1. The Supervisory Board may decide to temporarily waive all or some of the provisions of this Remuneration Policy if this is required to achieve the Company's long-term interests and financial stability or to ensure its profitability.
2. Any waiver of this Remuneration Policy shall be based on a resolution of the Supervisory Board defining the scope and period of such waiver.
3. The Supervisory Board may adopt the resolution referred to in Section 11.2 above in the event of:
 - a) any change in the legal status governing the remuneration scheme for Members of the Management Boards and Supervisory Boards of companies in which the State Treasury holds shares;
 - b) discontinuation of the Company's business operations due to the circumstances which cannot be prevented;
 - c) declaration of bankruptcy, opening of restructuring proceedings or recovery proceedings;
 - d) opening the Company's liquidation.
4. Waiver of all or some of the provisions of this Remuneration Policy shall be without prejudice to the provisions of the Act, the resolutions referred to in Sections 2.2 and 2.4 of this Remuneration Policy, or any other generally applicable laws.

Section 12.

[Publication of the Remuneration Policy]

1. The provisions of this Remuneration Policy shall be made public.
2. The Company shall promptly publish on its website the contents of this Remuneration Policy and the resolutions on its adoption, implementation or amendment, together with the dates of adoption and the results of voting.
3. The documents referred to in Section 12.2 above shall remain available on the Company's website for at least as long as they continue to apply.

Section 13.
[Remuneration Report]

1. The Company's Supervisory Board shall draw up an annual Remuneration Report. For each Management Board and Supervisory Board Member, the Remuneration Report shall specify in particular:
 - a) The amount of total remuneration, broken down into the components referred to in Art. 90d.3.1 of the Act on Public Offering and Public Companies and Sections 3-7 of this Remuneration Policy, and the relative proportions of those remuneration components;
 - b) An explanation of how the total remuneration is consistent with the adopted Remuneration Policy, including of how it contributes to the Company's long-term performance;
 - c) Information on the application of performance criteria;
 - d) Information on any changes occurring during the year with respect to the remuneration of the Management Board and Supervisory Board Members, the Company's performance, as well as the average remuneration paid to the Company's employees other than the Management Board or Supervisory Board Members, over the period of at least the last five financial years, presented cumulatively and in a manner enabling their comparison;
 - e) Information to the effect that the Management Board Members are not remunerated by any other Group entities within the meaning of the Accounting Act of September 29th 1994 (Dz.U. of 2019, item 351, as amended);
 - f) Information to the effect that no financial instruments have been granted or offered;
 - g) Information on exercising the right to claim the return of Variable Remuneration paid;
 - h) Information on waivers of any Remuneration Policy implementation procedures and the waivers applied in accordance with Art. 90f of the Act on Public Offering and Public Companies and Section 13 of this Remuneration Policy, including an explanation of their grounds and procedures as well as indication of the elements in respect of which such waivers have been applied;
 - i) An explanation of how the Remuneration Report takes account of the Annual General Meeting's resolution referred to in Section 13.2 below.
2. The Annual General Meeting shall adopt a resolution expressing its opinion on the Remuneration Report. The resolution is of an advisory nature.

Section 14.
[Publication of the Remuneration Report]

1. The Company shall publish the Remuneration Report on its website and shall make it available free of charge for at least 10 years as of the end of the Annual General Meeting referred to in Section 13.2 of this Remuneration Policy.

2. The Remuneration Report shall be reviewed by an auditor to the extent provided for in the Act on Public Offering and Public Companies.

Section 15.
[Miscellaneous provisions]

1. The Company's General Meeting shall pass a resolution on the adoption of the Remuneration Policy by June 30th 2020.
2. This Remuneration Policy shall become effective as of the date set in the General Meeting's resolution, but in any case not later than on July 1st 2020.
3. This Remuneration Policy shall be amended in accordance with Sections 10.4-10.5 hereof, and any amendments to this Remuneration Policy shall become effective as of the date set in the General Meeting's resolution.
4. The Company's Supervisory Board shall draw up the first Remuneration Report cumulatively for 2019 and 2020.
5. Any matters not provided for in this Remuneration Policy shall be governed by the provisions of the Act on Public Offering and Public Companies and other applicable laws.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

**concerning: consent to subscription for shares in Grupa Azoty Polyolefins S.A.
of Police**

Pursuant to Article 9.13.a of the Company's Articles of Association, having considered the request of the Management Board of Grupa LOTOS S.A. set out in the Management Board Resolution No. 210/X/2020 of May 29th 2020 and the positive opinion of the Supervisory Board of Grupa LOTOS S.A. expressed in Resolution No. 336/X/2020 of June 3rd 2020, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting of Grupa LOTOS S.A. consents to the subscription for shares in Grupa Azoty Polyolefins S.A. of Police (entered in the National Court Register (KRS) under No. 0000577195) as part of an increase in the company's share capital, for the issue price determined by its General Meeting, by way of a private placement within the meaning of Art. 431.2.1 of the Commercial Companies Code, in a number giving Grupa LOTOS S.A. a 17.3% share in the share capital of Grupa Azoty Polyolefins S.A., and for a total amount of up to PLN 300,000,000.00 (three hundred million złoty).

Section 2

The General Meeting obliges the Management Board to submit to the Supervisory Board monthly reports on the status of activities related to the increase of the share capital of Grupa Azoty Polyolefins S.A. of Police, referred to in Section 1 of this Resolution.

Section 3

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

**concerning: determination of the number of members of the Supervisory Board
of the 11th term of office**

Acting pursuant to Art. 385.1 of the Commercial Companies Code, Art. 11.1 of the Articles of Association, and Section 9.1 of the Rules of Procedure for the General Meeting of Grupa LOTOS S.A., the General Meeting resolves as follows:

Section 1

The General Meeting resolves that the number of members of the Supervisory Board of the 11th term of office shall be....

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

concerning: appointment of Chair of the Grupa LOTOS S.A. Supervisory Board of the 11th joint term of office

Acting pursuant to Art. 385.1 of the Commercial Companies Code, and pursuant to Art. 9.4, the first sentence of Art. 11.2 and the first sentence of Art. 11.5 of the Company's Articles of Association, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting appoints Mr/Ms as Chair of the Grupa LOTOS S.A. Supervisory Board of the 11th joint term of office.

Section 2

This Resolution shall become effective upon its adoption.

**RESOLUTION No. ...
OF THE ANNUAL GENERAL MEETING OF GRUPA LOTOS S.A.
of June 30th 2020**

concerning: appointment of a Member of the Grupa LOTOS S.A. Supervisory Board of the 11th joint term of office

Acting pursuant to Art. 385.1 of the Commercial Companies Code, and pursuant to Art. 9.4 and the first sentence of Art. 11.2 of the Company's Articles of Association, the General Meeting of Grupa LOTOS S.A. resolves as follows:

Section 1

The General Meeting appoints Mr/Ms to the Grupa LOTOS S.A. Supervisory Board of the 11th joint term of office.

Section 2

This Resolution shall become effective as of its date.