

Resolutions of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. of January 30th 2006

Resolution No. 1

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. of January 30th 2006 on Appointment of the Chairman of the Extraordinary General Shareholders Meeting

Acting pursuant to Art. 409.1 of the Polish Commercial Companies Code and Par. 5.1-5 of the Rules of Procedure for the General Shareholders Meeting of Grupa LOTOS S.A., the Extraordinary General Shareholders Meeting hereby appoints the Chairman of the General Shareholders Meeting:

Par. 1

Mr Paweł Adamek is hereby entrusted with the duties of the Chairman of the Extraordinary General Shareholders Meeting.

Resolution No. 2

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. of January 30th 2006 on Adjournment of the Meeting until 4:15 pm.

Par. 1

The Extraordinary General Shareholders Meeting hereby adjourns the Meeting until 4:15 pm.

Resolution No. 3

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. of January 30th 2006 on Presence of Media Representatives at the Meeting

Acting pursuant to Par. 3.7 of the Rules of Procedure for the General Shareholders Meeting of Grupa LOTOS S.A., the Extraordinary General Shareholders Meeting hereby resolves as follows:

Par. 1

The Extraordinary General Shareholders Meeting does not consent to the presence of media representatives at the General Shareholders Meeting of January 30th 2006.

Par. 2

The Resolution becomes effective upon its adoption.

Resolution No. 4

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A.
of January 30th 2006 on Changes in Composition of the Supervisory Board

Acting pursuant to Art. 385.1 of the Polish Commercial Companies Code and Par. 9.4 and Par. 11.2 of the Company's Articles of Association, the Extraordinary General Shareholders Meeting hereby resolves as follows:

Par. 1

Mr Grzegorz Urban is hereby removed from the Supervisory Board of Grupa LOTOS S.A.

Par. 2

The Resolution becomes effective upon its adoption.

Resolution No. 5

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A.
of January 30th 2006 on Changes in Composition of the Supervisory Board

Acting pursuant to Art. 385.1 of the Polish Commercial Companies Code and Par. 9.4 and Par. 11.2 of the Company's Articles of Association, the Extraordinary General Shareholders Meeting hereby resolves as follows:

Par. 1

Ms Anna Andrzejczak is hereby removed from the Supervisory Board of Grupa LOTOS S.A.

Par. 2

The Resolution becomes effective upon its adoption.

Resolution No. 6

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A.
of January 30th 2006 on Changes in Composition of the Supervisory Board

Acting pursuant to Art. 385.1 of the Polish Commercial Companies Code and Par. 9.4
and Par. 11.2 of the Company's Articles of Association, the Extraordinary General
Shareholders Meeting hereby resolves as follows:

Par. 1

Mr Piotr Krupa is hereby removed from the Supervisory Board of Grupa LOTOS S.A.

Par. 2

The Resolution becomes effective upon its adoption.

Resolution No. 7

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A.
of January 30th 2006 on Changes in Composition of the Supervisory Board

Acting pursuant to Art. 385.1 of the Polish Commercial Companies Code and Par. 9.4
and Par. 11.2 of the Company's Articles of Association, the Extraordinary General
Shareholders Meeting hereby resolves as follows:

Par. 1

Mr Robert Karwowski is hereby removed from the Supervisory Board of Grupa
LOTOS S.A.

Par. 2

The Resolution becomes effective upon its adoption.

Resolution No. 8

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A.
of January 30th 2006 on Changes in Composition of the Supervisory Board

Acting pursuant to Art. 385.1 of the Polish Commercial Companies Code and Par. 9.4
and Par. 11.2 of the Company's Articles of Association, the Extraordinary General
Shareholders Meeting hereby resolves as follows:

Par. 1

Mr Janusz Rachoń, Deputy Chairman of the Supervisory Board, is hereby removed
from the Supervisory Board of Grupa LOTOS S.A.

Par. 2

The Resolution becomes effective upon its adoption.

Resolution No. 9

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A.
of January 30th 2006 on Changes in Composition of the Supervisory Board

Acting pursuant to Art. 385.1 of the Polish Commercial Companies Code and Par. 9.4
and Par. 11.2 of the Company's Articles of Association, the Extraordinary General
Shareholders Meeting hereby resolves as follows:

Par. 1

Mr Cezary Nowosad, Chairman of the Supervisory Board, is hereby removed from
the Supervisory Board of Grupa LOTOS S.A.

Par. 2

The Resolution becomes effective upon its adoption.

Resolution No. 10

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A.
of January 30th 2006 on Changes in Composition of the Supervisory Board

Acting pursuant to Art. 385.1 of the Polish Commercial Companies Code and Par. 9.4
and Par. 11.2 of the Company's Articles of Association, the Extraordinary General
Shareholders Meeting hereby resolves as follows:

Par. 1

Ms Katarzyna Dawidczyk, Secretary of the Supervisory Board, is hereby removed
from the Supervisory Board of Grupa LOTOS S.A.

Par. 2

The Resolution becomes effective upon its adoption.

Resolution No. 11

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. of January
30th 2006 on Determination of the Number of Supervisory Board Members

Acting pursuant to Par. 11.1 of the Company's Articles of Association, the
Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. hereby resolves
as follows:

Par. 1

The Supervisory Board shall be composed of seven members.

Par. 2

The Resolution becomes effective upon its adoption.

Resolution No. 12

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. of January 30th 2006 on Changes in the Supervisory Board Composition – Appointment of the Supervisory Board Chairman

Acting pursuant to Art. 385.1 of the Polish Commercial Companies Code and Par. 9.4 and Par. 11.2 and 4 of the Company's Articles of Association, the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

Mr Jan Szomburg is hereby appointed as Chairman of the Supervisory Board of Grupa LOTOS S.A. for the time remaining to the end of the sixth term of office.

Par. 2

The Resolution becomes effective upon its adoption.

Resolution No. 13

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. of January 30th 2006 on Changes in Composition of the Supervisory Board

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

Par. 1

Mr Jan Stefanowicz is hereby appointed as a member of the Supervisory Board of Grupa LOTOS S.A. for the time remaining to the end of the sixth term of office.

Par. 2

The Resolution becomes effective upon its adoption.

Resolution No. 14

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. of January 30th 2006 on Changes in Composition of the Supervisory Board

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

Par. 1

Mr Henryk Siodmok is hereby appointed as a member of the Supervisory Board of Grupa LOTOS S.A. for the time remaining to the end of the sixth term of office.

Par. 2

The Resolution becomes effective upon its adoption.

Resolution No. 15

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. of January 30th 2006 on Changes in Composition of the Supervisory Board

Acting pursuant to Art. 385.1 of the Polish Commercial Companies and Par. 9.4 and Par. 11.2 of the Company's Articles of Association, the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

Mr Grzegorz Szczodrowski is hereby appointed as a member of the Supervisory Board of Grupa LOTOS S.A. for the time remaining to the end of the sixth term of office.

Par. 2

The Resolution becomes effective upon its adoption.

Resolution No. 16

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. of January 30th 2006 on Changes in Composition of the Supervisory Board

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

Par. 1

Mr Jacek Władysław Tarnowski is hereby appointed as a member of the Supervisory Board of Grupa LOTOS S.A. for the time remaining to the end of the sixth term of office.

Par. 2

The Resolution becomes effective upon its adoption.

Resolution No. 17

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. of January 30th 2006 on Changes in the Company's Articles of Association

Acting pursuant to Art. 430 of the Polish Commercial Companies Code and Par. 9.10 of the Company's Articles of Association, the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

The Company's Articles of Association are hereby amended as follows:

- 1) In the second sentence of Par. 1.3 of the Company's Articles of Association the words "Grupa LOTOS SA" are removed and substituted with the words "Grupa LOTOS S.A."
- 2) In Par.13 of the Company's Articles of Association, Clause 4 is added, reading as follows:
"4. The Management Board shall be obliged to disclose to the Supervisory Board a long-term strategy for subsidiary undertakings".

Par. 2

Acting pursuant to Art. 430.5, the Extraordinary General Shareholders Meeting hereby authorises the Supervisory Board of Grupa LOTOS S.A. to draw up a consolidated text of the Company's Articles of Association, which will incorporate the changes made under this Resolution.

Par. 3

The Resolution becomes effective upon its registration.

Resolution No.18

of the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. of January 30th 2006 on Changes in the Rules of Procedure of the General Shareholders Meeting of Grupa LOTOS S.A.

Acting pursuant to Par. 8.7 of the Company's Articles of Association and Par. 11.1 of the Rules of Procedure of the General Shareholders Meeting of Grupa LOTOS S.A., the Extraordinary General Shareholders Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

The Rules of Procedure of the General Shareholders meeting are hereby amended as follows:

- 1) the first sentence in Par. 5.1 of the Rules of Procedure is removed and substituted with a sentence reading:
"The General Shareholders Meeting shall be opened by the Chairman of the Supervisory Board or a Member of the Supervisory Board appointed by the Chairman, or, in the absence of the Chairman, by the President of the Management Board or another person appointed by the Management Board."
- 2) in Par 5.6, a sentence is added after the phrase "minority shareholders.", reading:
"In the absence of the members of the Management Board, the members of the Supervisory Board or the Chartered Auditor, the Chairman should inform the shareholders of the reasons for the absence."
- 3) Clause 7 is introduced into Par.7 reading:
"7. On demand of a participant of the general shareholders meeting, his written representation shall be recorded in the minutes."
- 4) owing to the incorporation of Clause 7, the hitherto numbering sequence of Clauses 7–13 in Par. 7 of the Rules of Procedure is changed and the Clauses are given numbers 8–14, respectively.

Par. 2

The changes of the Rules of Procedure of the General Shareholders Meeting, referred to in Par. 1 hereof, shall become effective 14 days after adoption of the Resolution.

Par. 3

The Resolution becomes effective upon its adoption.

The Management Board of Grupa LOTOS S.A. also reports that the proxy of the shareholder Advisors` Inner Circle – Acadian Emerging Markets Portfolio objected to Resolutions No. 4, 5, 6, 7, 8, 9, 10, 12, 13, 14, 15, 16, 17 and 18.