

**“Resolution No. 34/IX/2018
of the Management Board of Grupa LOTOS S.A.
dated March 6th 2018**

concerning: authorisation of the consolidated financial statements of the LOTOS Group for 2017

Acting in accordance with Art. 16.6.2 of the Company’s Articles of Association and Section 11.1.8 of the Rules of Procedure for the Management Board of Grupa LOTOS S.A. in conjunction with Art. 395.5 of the Commercial Companies Code, the Management Board of Grupa LOTOS S.A. resolves as follows:

Section 1

1. The Management Board hereby authorises the consolidated financial statements of the LOTOS Group for 2017, comprising:
 - 1) the consolidated statement of comprehensive income for 2017, showing a net profit of PLN 1,671.8m and total comprehensive income of PLN 2,286.5m,
 - 2) the consolidated statement of financial position as at December 31st 2017, showing total assets and total equity and liabilities of PLN 21,171.2m,
 - 3) the consolidated statement of cash flows for 2017, showing a net increase in cash of PLN 1,189.8m,
 - 4) the consolidated statement of changes in equity for 2017, showing an increase in equity of PLN 2,101.6m,
 - 5) notes to the financial statements.
2. The consolidated financial statements of the LOTOS Group for 2017 are attached as an appendix hereto.

Section 2

Pursuant to Art. 13.2.5 of the Company’s Articles of Association, the Management Board requests the Supervisory Board to provide an assessment of the consolidated financial statements of the LOTOS Group for 2017.

Section 3

The Management Board proposes that the Annual General Meeting of Grupa LOTOS S.A. approves the consolidated financial statements of the LOTOS Group for 2017.

Section 4

This Resolution shall become effective as of its date.”

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|---------------------------------------|-------------|---------------------------------|
| 1. Votes in favour of the resolution: | _____6_____ | Members of the Management Board |
| 2. Votes against the resolution: | _____0_____ | Members of the Management Board |
| 3. Abstaining votes: | _____0_____ | Members of the Management Board |

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Jarosław Kawula
Vice President of the
Management Board

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Mateusz A. Bonca
Vice President of the
Management Board

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Marcin Jastrzębski
President of the
Management Board