

**“Resolution No. 14/X/2018
of the Management Board of Grupa LOTOS S.A.
dated May 29th 2018**

concerning: allocation of net profit of Grupa LOTOS S.A. for 2017

Acting in accordance with Art. 16.3 of the Company’s Articles of Association, in conjunction with Art. 382.3 and Art. 395.2.2 of the Commercial Companies Code, as well as in accordance with Art. 13.2.5 in conjunction with Art. 9.3 of the Company’s Articles of Association and in line with the procedure laid down in Section 18.2 of the Rules of Procedure for the Management Board of Grupa LOTOS S.A., the Management Board of Grupa LOTOS S.A. resolves as follows:

Section 1.

The Management Board proposes to allocate the net profit of Grupa LOTOS S.A. for 2017, amounting to **PLN 1,419,501,109.93** (one billion, four hundred and nineteen million, five hundred and one thousand, one hundred and nine zloty, 93/100) in the following manner:

- 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 per share**),
- 2) **PLN 347,051,700.66** (three hundred and forty-seven million, fifty-one thousand, seven hundred zloty, 66/100) to cover the net loss for 2014 and 2015,
- 3) **PLN 887,576,047.27** (eight hundred and eighty-seven million, five hundred and seventy-six thousand, forty-seven zloty, 27/100) to be transferred to the statutory reserve funds.

Section 2.

The Management Board of Grupa LOTOS S.A. proposes that September 12th 2018 be the dividend record date and September 28th 2018 be the dividend payment date.

Section 3.

Pursuant to Art. 382.3 of the Commercial Companies Code and Art. 13.2.5 of the Company’s Articles of Association, the Management Board requests the Supervisory Board to provide an assessment of the proposed allocation of the Company’s net profit for 2017.

Section 4.

Pursuant to Art. 395.2.2 of the Commercial Companies Code and Art. 9.3 of the Company’s Articles of Association, the Management Board requests that the General Meeting of Grupa LOTOS S.A. allocate the 2017 profit in accordance with Section 1 of this Resolution.

Section 5.

This Resolution shall become effective as of its date.”

1. Votes in favour of the resolution:	3	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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Patrik Demski
Vice President of the
Management Board

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Jarosław Kawula
Vice President of the
Management Board

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Mateusz A. Bonca
President of the
Management Board