

Resolution No. 1 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning election of the Chairman of the Annual General Shareholders Meeting, reading as follows:

“Acting pursuant to Art. 409.1 of the Commercial Companies Code and Par. 5 of the Rules of Procedure of General Shareholders Meetings, the Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby elects its Chairman.

Par. 1

The Chairman of the Annual General Shareholders Meeting of Grupa LOTOS S.A. shall be Ms Małgorzata Poświata, a proxy of the shareholder Nafta Polska S.A.

Par. 2

The resolution has been adopted by secret ballot.”

Resolution No. 2 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning presence of invited guests at the General Shareholders Meeting, reading as follows:

“Acting pursuant to Par. 3.7 of the Rules of Procedure of the Company’s General Shareholders Meeting, the Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

The Annual General Shareholders Meeting hereby agrees to the presence of guests invited by the Management Board at the Meeting to be held on May 28th 2007.”

Resolution No. 3 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the Company’s financial statements for the year ended December 31st 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.1 of the Commercial Companies Code, and Par. 9.1 of the Company’s Articles of Association, having read Resolution No. 43/VI/2007 of the Management Board and Resolution No. 79/VI/2007 of the Supervisory Board, the Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

The Annual General Shareholders Meeting hereby approves the Company’s financial statements for the year ended December 31st 2006, comprising:

- 1) balance sheet prepared as at December 31st 2006, showing a balance-sheet total of PLN 5,977,280 thousand złoty,
- 2) income statement for the period from January 1st 2006 to December 31st 2006, showing a net profit of PLN 406,714 thousand złoty,
- 3) statement of changes in equity for the period from January 1st 2006 to December 31st 2006, showing an increase in equity of PLN 406,714 thousand złoty,
- 4) cash-flow statement for the period from January 1st 2006 to December 31st 2006, showing a net decrease in cash of PLN 417,965 thousand złoty, and
- 5) supplementary information and explanations.”

Resolution No. 4 of the Annual General Shareholders Meeting of Grupa Lotos S.A., dated May 28th 2007, concerning approval of the Directors’ Report on the Company’s operations in the year ended December 31st 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.1 of the Commercial Companies Code, and Par. 9.1 of the Company’s Articles of Association, having read Resolution No. 44/VI/2007 of the Management Board and Resolution No. 80/VI/2007 of the Supervisory Board, the Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

The Annual General Shareholders Meeting hereby approves the Directors’ Report on the Company’s operations in the year ended December 31st 2006.”

At this point, the Shareholder Bogdan Kamola raises an objection, whose written justification is attached to the minutes.

Resolution No. 5 of the Annual General Shareholders Meeting of Grupa Lotos S.A., dated May 28th 2007, concerning approval of the consolidated financial statements of the LOTOS Group for the year ended December 31st 2006, reading as follows:

“Acting pursuant to Art. 395.5 of the Commercial Companies Code, and Par. 9.1 of the Company’s Articles of Association, having read Resolution No. 45/VI/2007 of the Management Board and Resolution No. 81/VI/2007 of the Supervisory Board, the Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

The Annual General Shareholders Meeting hereby approves the consolidated financial statements of the LOTOS Group for the year ended December 31st 2006, comprising:

- 1) consolidated balance sheet prepared as at December 31st 2006, showing a balance-sheet total of PLN 7,926,475 thousand zloty,
- 2) consolidated income statement for the period from January 1st 2006 to December 31st 2006, showing a net profit of PLN 734,652 thousand zloty,
- 3) statement of changes in consolidated equity for the period from January 1st 2006 to December 31st 2006, showing an increase in equity of PLN 726,225 thousand zloty,
- 4) consolidated cash-flow statement for the period from January 1st 2006 to December 31st 2006, showing a net decrease in cash of PLN 143,629 thousand zloty, and
- 5) supplementary information and explanations.”

Resolution No. 6 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the Directors’ Report on the operations of the LOTOS Group in the year ended December 31st 2006, reading as follows:

“Acting pursuant to Art. 395.5 of the Commercial Companies Code, and Par. 9.1 of the Company’s Articles of Association, having read Resolution No. 46/VI/2007 of the Management Board and Resolution No. 82/VI/2007 of the Supervisory Board, the Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

The Annual General Shareholders Meeting hereby approves the Directors’ Report on the operations of the LOTOS Group in the year ended December 31st 2006.”

Resolution No. 8 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning distribution of the Company’s net profit for the year ended December 31st 2007, reading as follows:

“Acting pursuant to Art. 395.2.2 of the Commercial Companies Code and Par. 9.3 of the Company’s Articles of Association, having read Resolution No. 61/VI/2007 of the Management Board and Resolution No. 83/VI/2007 of the Supervisory Board, the Annual General Shareholders Meeting hereby resolves to distribute the net profit for the year ended December 31st 2006 in the following manner:

Par. 1

The Company’s net profit for the year ended December 31st 2006, amounting to PLN 406,713,884.93 (four hundred and six million seven hundred and thirteen thousand eight hundred and eighty-four zloty, ninety-three grosz) shall be applied to increase:

- the Company's reserve funds – PLN 365,781,884.93 (three hundred and sixty five million, seven hundred and eighty-one thousand, eight hundred and eighty-four złoty, ninety-three grosz),
- dividend to shareholders – PLN 40,932,000.00 (forty million nine hundred and thirty-two thousand złoty).

Par. 2

1. The Annual General Shareholders Meeting sets June 11th 2007 as the dividend record date.
2. The Annual General Shareholders Meeting resolves that dividend shall be paid out on or before July 31st 2007.”

Resolution No. 9 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Mr Pawel Olechnowicz – President of the Management Board of Grupa LOTOS S.A. in the period from January 1st 2006 to December 31st 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company's Articles of Association, having read Resolution No. 87/VI/2007 of the Supervisory Board, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Mr **Pawel Olechnowicz** – President of the Management Board of Grupa LOTOS S.A. in the period from January 1st 2006 to December 31st 2006.”

Resolution No. 10 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Mr Marek Sokolowski – Vice-President of the Management Board of Grupa LOTOS S.A. in the period from January 1st 2006 to December 31st 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company's Articles of Association, having read Resolution No. 88/VI/2007 of the Supervisory Board, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Mr **Marek Sokolowski** – Vice-President of the Management Board of Grupa LOTOS S.A. in the period from January 1st 2006 to December 31st 2006.”

Resolution No. 11 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Mr Wojciech Kowalczyk – Vice-President of the Management Board of Grupa LOTOS S.A. in the period from January 1st 2006 to June 19th 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, having read Resolution No. 89/VI/2006 of the Supervisory Board, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Mr **Wojciech Kowalczyk** – Vice-President of the Management Board of Grupa LOTOS S.A. in the period from January 1st 2006 to June 19th 2006.”

Resolution No. 12 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Mr Mariusz Machajewski – Vice-President of the Management Board of Grupa LOTOS S.A. in the period from June 20th 2006 to December 31st 2006, reading as follows

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, having read Resolution No. 90/VI/2007 of the Supervisory Board, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Mr **Mariusz Machajewski** – Vice-President of the Management Board of Grupa LOTOS S.A. in the period from June 20th 2006 to December 31st 2006.”

Resolution No. 13 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Mr Jarosław Kryński – Vice-President of the Management Board of Grupa LOTOS S.A. in the period from October 9th 2006 to December 31st 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, having read Resolution No. 91/VI/2007 of the Supervisory Board, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Mr **Jarosław Kryński** – Vice-President of the Management Board of Grupa LOTOS S.A. in the period from October 9th 2006 to December 31st 2006.”

Resolution No. 14 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Mr Cezary Nowosad – Chairman of the Supervisory Board of Grupa LOTOS S.A. in the period from January 1st 2006 to January 30th 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Mr **Cezary Nowosad** – Chairman of the Supervisory Board of Grupa LOTOS S.A. in the period from January 1st 2006 to January 30th 2006.”

Resolution No. 15 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Mr Janusz Rachoń – Vice-Chairman of the Supervisory Board of Grupa LOTOS S.A. in the period from January 1st 2006 to January 30th 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Mr **Janusz Rachoń** – Vice-Chairman of the Supervisory Board of Grupa LOTOS S.A. in the period from January 1st 2006 to January 30th 2006.”

Resolution No. 16 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Ms Anna Andrzejczak – Member of the Supervisory Board of Grupa LOTOS S.A. in the period from January 1st 2006 to January 30th 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Ms **Anna Andrzejczak** – Member of the Supervisory Board of Grupa LOTOS S.A. in the period from January 1st 2006 to January 30th 2006.”

Resolution No. 17 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Mr Piotr Krupa – Member of the Supervisory Board of Grupa LOTOS S.A. in the period from January 1st 2006 to January 30th 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Mr **Piotr Krupa** – Member of the Supervisory Board of Grupa LOTOS S.A. in the period from January 1st 2006 to January 30th 2006.”

Resolution No. 18 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Mr Robert Karwowski – Member of the Supervisory Board of Grupa LOTOS S.A. in the period from January 1st 2006 to January 30th 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Mr **Robert Karwowski** – Member of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st 2006 to January 30th 2006.”

Resolution No. 19 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Mr Grzegorz Urban – Member of the Supervisory Board of Grupa LOTOS S.A. in the period from January 1st 2006 to January 30th 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Mr **Grzegorz Urban** – Member of the Supervisory Board of Grupa LOTOS S.A. in the period from January 1st 2006 to January 30th 2006.”

Resolution No. 20 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Ms Katarzyna Dawidczyk – Secretary of the Supervisory Board of Grupa LOTOS S.A. in the period from January 1st 2006 to January 30th 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Ms **Katarzyna Dawidczyk** – Secretary of the Supervisory Board of Grupa LOTOS S.A. in the period from January 1st 2006 to January 30th 2006.”

Resolution No. 21 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Mr Jan Szomburg – Chairman of the Supervisory Board of Grupa LOTOS S.A. in the period from January 30th 2006 to June 16th 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Mr **Jan Szomburg** – Chairman of the Supervisory Board of Grupa LOTOS S.A. in the period from January 30th 2006 to June 16th 2006.”

Resolution No. 22 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Mr Jan Stefanowicz – Vice-Chairman of the Supervisory Board of Grupa LOTOS S.A. in the period from January 30th 2006 to December 31st 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Mr **Jan Stefanowicz** – Vice-Chairman of the Supervisory Board of Grupa LOTOS S.A. in the period from January 30th 2006 to December 31st 2006.”

Resolution No. 23 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Mr Grzegorz Szczodrowski – Secretary of the Supervisory Board of Grupa LOTOS S.A. in the period from January 30th 2006 to December 31st 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Mr **Grzegorz Szczodrowski** – Secretary of the Supervisory Board of Grupa LOTOS S.A. in the period from January 30th 2006 to December 31st 2006.”

Resolution No. 24 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Mr Henryk

Siodmok – Member of the Supervisory Board of Grupa LOTOS S.A. in the period from January 30th 2006 to December 31st 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Mr **Henryk Siodmok** – Member of the Supervisory Board of Grupa LOTOS S.A. in the period from January 30th 2006 to December 31st 2006.”

Resolution No. 25 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Mr Jacek Tarnowski – Member of the Supervisory Board of Grupa LOTOS S.A. in the period from January 30th 2006 to December 31st 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Mr **Jacek Tarnowski** – Member of the Supervisory Board of Grupa LOTOS S.A. in the period from January 30th 2006 to December 31st 2006.”

Resolution No. 26 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Ms Beata Zawadzka – Member of the Supervisory Board of Grupa LOTOS S.A. in the period from January 1st 2006 to December 31st 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Ms **Beata Zawadzka** – Member of the Supervisory Board of Grupa LOTOS S.A. in the period from January 1st 2006 to December 31st 2006.”

Resolution No. 27 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning approval of the performance of duties by Mr Jacek Mościcki – Member of the Supervisory Board of Grupa LOTOS S.A. in the period from January 1st 2006 to December 31st 2006, reading as follows:

“Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Par. 9.2 of the Company’s Articles of Association, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by Mr **Jacek Mościcki** – Member of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st 2006 to December 31st 2006.”

Resolution No. 28 concerning grant of an annual bonus for 2006 to Mr Paweł Olechnowicz – President of the Management Board, reading as follows:

Acting pursuant to Par. 9.18 of the Company’s Articles of Association and upon a recommendation of the Supervisory Board expressed in Resolution No. 93/VI/2007 of May 8th 2007, the Annual General Shareholders Meeting of Grupa LOTOS S.A., having regard to Mr Paweł Olechnowicz’s contribution to the positive financial results achieved by Grupa LOTOS S.A. in 2006 and the strengthening of the Company’s position in the sector and on the market in general, resolves as follows:

Par. 1

The Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby grants to Mr Paweł Olechnowicz – President of the Management Board of Grupa LOTOS S.A., an annual bonus for 2006 in the gross amount of PLN 41,975 (forty-one thousand nine hundred and seventy-five złoty).”

Resolution No. 29 of the Annual General Shareholders Meeting of Grupa Lotos S.A., dated May 28th 2007, concerning amendments to the Company’s Articles of Association, reading as follows:

“Acting pursuant to Art. 430 of the Commercial Companies Code, and Par. 9.10 of the Company’s Articles of Association, having read Resolution No. 07/VI/2007 of the Management Board and Resolution No. 69/VI/2007 of the Supervisory Board, the Annual General Shareholders Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par.1

The Company's Articles of Association shall be amended as follows:

1) In Par. 1, "Par. 1 Incorporation, Founder and Name of the Company" shall be deleted and replaced with the following provision: „Par. 1 General Provisions”, and Par. 1.4 shall be added to read as follows:

“4. The governing bodies of the Company when exercising their rights and obligations of the parent undertaking with respect to the subsidiary undertakings shall comply with the following provisions:

- The Company shall prepare consolidated financial statements, apart from its non-consolidated financial statements, and submit them to the procedure provided by applicable laws.
- The articles of association of the subsidiary undertakings, apart from specifying their current or intended business activities, shall also include provisions defining the rights and obligations of their governing bodies so that they do not have greater powers to incur liabilities or exercise rights than the management board of the parent undertaking.”

2) Par. 3.1, 2, 3 and 4 shall be deleted and replaced with Par. 3.1, 2 and 3, which shall read:

“1. In accordance with the Polish classification of business activities, the Company's business profile comprises:

- 1) Extraction of crude petroleum (PKD 11.10.A),
- 2) Extraction of natural gas (PKD 11.10.B),
- 3) Service activities incidental to oil and gas extraction (PKD 11.20.Z),
- 4) Manufacture of refined petroleum products (PKD 23.20.A),
- 5) Processing of refined petroleum products (PKD 23.20.B),
- 6) Manufacture of industrial gases (PKD 24.11.Z),
- 7) Manufacture of other inorganic basic chemicals (PKD 24.13.Z),
- 8) Manufacture of other organic basic chemicals (PKD 24.14.Z),
- 9) Manufacture of plastics (PKD 24.16.Z),
- 10) Production of electricity (PKD 40.11.Z),
- 11) Transmission of electricity (PKD 40.12.Z),
- 12) Distribution and sale of electricity (PKD 40.13.Z),
- 13) Manufacture of gaseous fuels (PKD 40.21.Z),
- 14) Distribution and sale of gaseous fuels through mains (PKD 40.22.Z),
- 15) Heat (steam and hot water) production (PKD 40.30.A),
- 16) Heat (steam and hot water) supply (PKD 40.30.B),

- 17)Collection and purification of water, with services provision excluded (PKD 41.00.A),
- 18)Services related to distribution of water (PKD 41.00.B),
- 19)General construction work related to linear engineering structures: pipelines, power supply lines and telecommunication transmission lines (PKD 45.21.D),
- 20)Erection of scaffolding (PKD 45.25.A),
- 21)Installation of other electrical wiring and fittings (PKD 45.31.D),
- 22)Retail sale of fuels (PKD 50.50.Z),
- 23)Wholesale of solid, liquid and gaseous fuels and related products (PKD 51.51.Z),
- 24)Wholesale of chemical products (PKD 51.55.Z),
- 25)Transport via railways (PKD 60.10.Z),
- 26)Freight transport by road using specialised vehicles (PKD 60.24.A),
- 27)Freight transport by road using universal vehicles (PKD 60.24.B),
- 28)Renting of lorries with a driver (PKD 60.24.C),
- 29)Transport via pipelines (PKD 60.30.Z),
- 30)Cargo handling at sea ports (PKD 63.11.A),
- 31)Cargo handling at inland ports (PKD 63.11.B),
- 32)Cargo handling at other handling facilities (PKD 63.11.C),
- 33)Cargo storage and warehousing at sea ports (PKD 63.12.A),
- 34)Cargo storage and warehousing at inland ports (PKD 63.12.B),
- 35)Cargo storage and warehousing at other storage facilities (PKD 63.12.C),
- 36)Wireline telecommunications (PKD 64.20.A),
- 37)Data transmission (PKD 64.20.C),
- 38)Other telecommunications activities (PKD 64.20.G),
- 39)Other credit granting (PKD 65.22.Z),
- 40)Other financial intermediation n.e.c. (PKD 65.23.Z),
- 41)Activities auxiliary to financial intermediation n.e.c. (PKD 67.13.Z),
- 42)Buying and selling of own real estate (PKD 70.12.Z),
- 43)Letting of own property (PKD 70.20.Z),
- 44)Renting of automobiles (PKD 71.10.Z),
- 45)Renting of other land transport equipment (PKD 71.21.Z),
- 46)Renting of construction and civil engineering machinery and equipment (PKD 71.32.Z),
- 47)Renting of office machinery and equipment including computers (PKD 71.33.Z),
- 48)Renting of other machinery and equipment (PKD 71.34.Z),
- 49)Hardware consultancy (PKD 72.10.Z),

- 50)Software publishing (PKD 72.21.Z),
- 51)Other software related activities (PKD 72.22.Z),
- 52)Data processing (PKD 72.30.Z),
- 53)Data base activities (PKD 72.40.Z),
- 54)Maintenance and repair of office, accounting and computing machinery (PKD 72.50.Z),
- 55)Other computer related activities (PKD 72.60.Z),
- 56)Research and experimental development on chemical sciences (PKD 73.10.B),
- 57)Research and experimental development on Earth sciences (PKD 73.10.C),
- 58)Research and experimental development on technical sciences (PKD 73.10.G),
- 59)Research and experimental development on other natural sciences and engineering (PKD 73.10.H),
- 60)Accounting and book-keeping activities (PKD 74.12.Z),
- 61)Business and management consultancy activities (PKD 74.14.A),
- 62)Management activities of holding companies (PKD 74.15.Z),
- 63)Geological activities, exploration activities (PKD 74.20.B),
- 64)Land surveying and cartography (PKD 74.20.C),
- 65)Technical testing and analysis (PKD 74.30.Z),
- 66)Labour recruitment and provision of personnel (PKD 74.50.A),
- 67)Packaging activities (PKD 74.82.Z),
- 68)Fire service activities (PKD 75.25.Z),
- 69)Adult and other education n.e.c. (PKD 80.42.B),
- 70)Emergency ambulance activities (PKD 85.14.B),
- 71)Sewage disposal and treatment (PKD 90.01.Z),
- 72)Refuse management (PKD 90.02.Z),
- 73)Sanitation and similar activities (PKD 90.03.Z),
- 74)Advertising (PKD 74.40.Z),
- 75)Market research and public opinion polling (PKD 74.13.Z),
- 76)Photographic activities (PKD 74.81.Z),
- 77)Motion picture and video activities (PKD 92.11.Z),
- 78)Printing n.e.c. (PKD 22.22.Z),
- 79)Secretarial and translation activities (PKD 74.85.Z),
- 80)Publishing of journals and periodicals (PKD 22.13.Z),
- 81)Manufacture of plastic packing goods (PKD 25.22.Z),
- 82)Manufacture of steel drums and similar containers (PKD 28.71.Z),

83) Commercial activities n.e.c. (PKD 74.87.B).

84) Other wholesale (PKD 51.90.Z).

2. Should any of the Company's business activities require a permit or licence, the Company shall undertake such activities after the permit or licence is obtained.

3. The Company may take any legal and factual actions permitted by law, subject to the provisions of these Articles of Association."

3) The existing wording of Par. 6.2 shall be deleted and replaced with a new wording, which shall read as follows:

"2. By virtue of resolutions of the General Shareholders Meeting, the Company may create and release special accounts, including reserve funds."

4) The existing wording of Par. 9.11 shall be deleted and replaced with the following wording:

"11) creation and release of special accounts, including reserve funds".

5) In Par. 12.1, sentence 6 shall be added, which shall read as follows:

"Declarations of will and letters addressed to the Supervisory Board in between the Board meetings shall be submitted to the Chairman, or in his absence, to the Vice-Chairman of the Supervisory Board."

6) In Par. 13.2 a new Clause 13 shall be added, which shall read as follows:

"13) adopting rules for special accounts management."

7) Par. 14.4 shall be followed by a new Par. 14.5, which shall read as follows:

"5. Expiration of a Management Board member's term of office may be effected also by way of tendering a resignation. Such resignation may not be tendered later than fourteen days prior to the date of the expiry specified by Management Board member in the resignation letter, to provide for the effects of resignation from the specified date."

8) The existing wording of Par. 16.3 shall be deleted and replaced with a new wording, which shall read as follows:

„3. Each issue falling outside the scope of ordinary management and specified in the Management Board Rules of Procedure, as well as issues which, pursuant to these Articles of

Association or legal regulations, should be submitted for resolution to the Supervisory Board or General Shareholders Meeting, or issues objected to by at least one of the Management Board members, require Management Board's resolution.”

Par.2

Acting pursuant to Art. 430.5 of the Commercial Companies Code, the General Shareholders Meeting hereby authorises the Supervisory Board of Grupa LOTOS S.A. to draft a consolidated text of the Company's Articles of Association, incorporating the changes made under this Resolution.”

Resolution No. 31 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning merger of Grupa LOTOS Spółka Akcyjna of Gdańsk and LOTOS Partner Spółka z ograniczoną odpowiedzialnością of Gdańsk effected through the transfer of all assets of LOTOS Partner Spółka z ograniczoną odpowiedzialnością to Grupa LOTOS Spółka Akcyjna, and terms and conditions of the merger, reading as follows:

“Acting pursuant to Art. 492.1.1 in conjunction with Art. 516, Art. 514 and Art. 515 of the Commercial Companies Code, and Par. 9.14 of the Company's Articles of Association, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par.1

1. Grupa LOTOS Spółka Akcyjna (hereinafter referred to as Grupa LOTOS S.A.) of Gdańsk shall merge with LOTOS Partner Spółka z ograniczoną odpowiedzialnością (hereinafter referred to as LOTOS Partner Sp. z o.o.) of Gdańsk through the transfer of all assets of LOTOS Partner Sp. z o.o. to Grupa LOTOS S.A. in accordance with the terms and conditions specified in the Plan of Merger executed on February 27th 2007 and published in *Monitor Sądowy i Gospodarczy* No. 46, dated March 6th 2007.

2. The General Shareholders Meeting of Grupa LOTOS S.A. approves the Plan of Merger of Grupa LOTOS S.A. of Gdańsk and LOTOS Partner Sp. z o.o. of Gdańsk executed on February 27th 2007, and published in *Monitor Sądowy i Gospodarczy* No. 46, dated March 6th 2007.

3. Given that Grupa LOTOS S.A. is the sole shareholder in LOTOS Partner Sp. z o.o., the merger shall be executed in accordance with Art. 515 of the Commercial Companies Code, without increasing the share capital of Grupa LOTOS S.A.

4. The transfer of all assets of LOTOS Partner Sp. z o.o. to Grupa LOTOS S.A. shall be effective as of the date on which the merger is entered in the register in which Grupa LOTOS S.A. is entered.

Par.2

This resolution shall become effective upon its adoption.”

Resolution No. 32 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning changes in the composition of the Supervisory Board, reading as follows:

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

Par.1

Mr **Jacek Tarnowski** is hereby removed from the Supervisory Board of Grupa LOTOS Spółka Akcyjna.

Par.2

This resolution shall become effective upon its adoption.”

Resolution No. 33 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning changes in the composition of the Supervisory Board, reading as follows:

“Acting pursuant to Art. 385.1 of the Commercial Companies Code, and Par. 9.4, Par. 11.2 and Par. 11.4 of the Company’s Articles of Association, the Annual General Shareholders Meeting of Grupa LOTOS S.A. resolves as follows:

Par.1

Mr **Jan Stefanowicz** is hereby appointed as Chairman of the Supervisory Board of Grupa LOTOS Spółka Akcyjna.

Par.2

This resolution shall become effective upon its adoption.”

Resolution No. 34 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning changes in the composition of the Supervisory Board, reading as follows:

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

Par.1

Ms Marta Bogusława Busz is hereby appointed Member of the Supervisory Board of Grupa LOTOS Spółka Akcyjna for the time remaining to the end of the sixth term of office.

Par.2

This resolution shall become effective upon its adoption.”

Resolution No. 35 of the Annual General Shareholders Meeting of Grupa LOTOS S.A., dated May 28th 2007, concerning changes in the composition of the Supervisory Board, reading as follows:

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

Par.1

Ms Izabela Emerling is hereby appointed Member of the Supervisory Board of Grupa LOTOS Spółka Akcyjna for the time remaining to the end of the sixth term of office.

Par.2

This resolution shall become effective upon its adoption.”