

Resolution No. 1 on election of Chairperson for the Annual General Meeting

Acting pursuant to Art. 409.1 of the Commercial Companies Code and Par. 5 of the Rules of Procedure for General Meetings, the General Meeting hereby elects the Chairperson of the General Meeting.

Par. 1

Mr Robert Ignatiuk is hereby appointed as the Chairperson of the Annual General Meeting.

Number of votes cast:

- 81,602,898 votes in favour of the resolution, representing 62.83% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 25,067 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 2 on approval the financial statements of Grupa LOTOS S.A. for the year ended December 31st 2010

Acting pursuant to Art. 393.1 and Art. 395.2.1 of the Commercial Companies Code, and pursuant to Par. 9.1 of the Company's Articles of Association, and having considered Resolution of the Management Board No. 27/VII/2012 and Resolution of the Supervisory Board No. 24/VIII/2012, the General Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

The General Meeting approves the financial statements of Grupa LOTOS S.A. for the year ended December 31st 2011, comprising:

- 1) statement of comprehensive income for the period from January 1st to December 31st 2011, showing net profit from continuing operations of PLN 307,670 thousand (three hundred and seven million, six hundred and seventy thousand zloty) and total comprehensive income (loss) of PLN (111,611) thousand (one hundred and eleven million, six hundred and eleven thousand zloty),
- 2) statement of financial position as at December 31st 2011, showing total assets and total equity and liabilities of PLN 16,449,524 thousand (sixteen billion, four hundred and forty-nine million, five hundred and twenty-four thousand zloty),
- 3) statement of cash flows for the period from January 1st to December 31st 2011, showing a net increase in cash of PLN 21,079 thousand (twenty one million, seventy-nine thousand zloty),
- 4) statement of changes in equity for the period from January 1st to December 31st 2011, showing a decrease in equity of PLN 111,611 thousand (one hundred and eleven million, six hundred and eleven thousand zloty),
- 5) notes to the consolidated financial statements.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,556,076 votes in favour of the resolution, representing 62.80% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 71,889 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 3 on approval of the Directors' Report on the operations of Grupa LOTOS S.A. in the year ended December 31st 2011

Acting pursuant to Art. 393.1 and Art. 395.2.1 of the Commercial Companies Code, and pursuant to Par. 9.1 of the Company's Articles of Association, and having considered Resolution of the Management Board No. 28/VII/2012 and Resolution of the Supervisory Board No. 25/VIII/2012, the General Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

The General Meeting approves the Directors' Report on the operations of Grupa LOTOS S.A. in the year ended December 31st 2011.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,556,076 votes in favour of the resolution, representing 62.80% of the share capital of Grupa LOTOS S.A.
- 8,360 votes against the resolution
- 63,529 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

At this point Mr. Bogdan Kamola, a shareholder, submitted a dissenting opinion with respect to the above resolution.

Resolution No. 4 concerning approval of the consolidated financial statements of the LOTOS Group for the year ended December 31st 2011

Acting pursuant to Art. 395.5 of the Commercial Companies Code and Par. 9.1 of the Company's Articles of Association, and having considered Resolution of the Management Board No. 29/VII/2012 and Resolution of the Supervisory Board No. 26/VIII/2012, the General Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

The General Meeting approves the consolidated financial statements of the LOTOS Group for the year ended December 31st 2011, comprising:

- 1) consolidated statement of comprehensive income for the period from January 1st to December 31st 2011, showing net profit from continuing operations of PLN 649,322 thousand (six hundred and forty-nine million, three hundred and twenty-two thousand zloty) and total comprehensive income of PLN 277,628 thousand (two hundred and seventy-seven million, six hundred and twenty-eight thousand zloty),
- 2) consolidated statement of financial position as at December 31st 2011, showing total assets and total equity and liabilities of PLN 20,423,220 thousand (twenty billion, four hundred and twenty-three million, two hundred and twenty thousand zloty),
- 3) consolidated statement of cash flows for the period from January 1st to December 31st 2011, showing a net increase in cash of PLN 43,319 thousand (forty-three million, three hundred and nineteen thousand zloty),
- 4) consolidated statement of changes in equity for the period from January 1st to December 31st 2011, showing an increase in equity of PLN 268,906 thousand (two hundred and sixty-eight million, nine hundred and six thousand zloty),
- 5) notes to the consolidated financial statements.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,556,076 votes in favour of the resolution, representing 62.80% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 71,889 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 5 on approval of the Directors' Report on the operations of the LOTOS Group in the year ended December 31st 2011

Acting pursuant to Art. 395.5 of the Commercial Companies Code and Par. 9.1 of the Company's Articles of Association, and having considered Resolution of the Management Board No. 30/VII/2012 and Resolution of the Supervisory Board No. 27/VIII/2012, the General Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

The General Meeting approves the Directors' Report on the operations of the LOTOS Group in the year ended December 31st 2011.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,556,076 votes in favour of the resolution, representing 62.80% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 71,889 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 6 on distribution of the net profit of Grupa LOTOS S.A. for the year ended December 31st 2011

Acting pursuant to Art. 395.2.2 of the Commercial Companies Code and pursuant to Par. 9.3 of the Company's Articles of Association, and having considered Resolution of the Management Board No. 38/VII/2012 and Resolution of the Supervisory Board No. 28/VIII/2012, the General Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

The net profit of Grupa LOTOS S.A. for the year ended December 31st 2011, of PLN **307,669,935.90** (three hundred and seven million, six hundred and sixty-nine thousand, nine hundred and thirty-five zloty, 90/100), shall be excluded in whole from distribution to Company Shareholders and allocated as follows:

- 1) PLN 306,169,935.90 (three hundred and six million, one hundred and sixty-nine thousand, nine hundred and thirty-five zloty, 90/100) – shall be transferred to the Company's statutory reserve funds,
- 2) PLN 1,500,000.00 (one million and five hundred thousand zloty) – shall be transferred to the Special Account used to finance corporate social responsibility (CSR) projects.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,594,538 votes in favour of the resolution, representing 62.83% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 33,427 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 7 on granting discharge in respect of performance of duties by Mr Paweł Olechnowicz, President of the Management Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and pursuant to Par. 9.2 of the Company's Articles of Association, and having considered Resolution of the Supervisory Board No. 32/VIII/2012, the General Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

The General Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by **Mr Paweł Olechnowicz**, President of the Management Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,594,538 votes in favour of the resolution, representing 62.83% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 33,427 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 8 on granting discharge in respect of performance of duties by Mr Mariusz Machajewski, Vice-President of the Management Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and pursuant to Par. 9.2 of the Company's Articles of Association, and having considered Resolution of the Supervisory Board No. 33/VIII/2012, the General Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

The General 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 January 1st to December 31st 2011.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,594,538 votes in favour of the resolution, representing 62.83% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 33,427 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 9 on granting discharge in respect of performance of duties by Mr Maciej Szozda, Vice-President of the Management Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and pursuant to Par. 9.2 of the Company's Articles of Association, and having considered Resolution of the Supervisory Board No. 35/VIII/2012, the General Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

The General Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by **Mr Maciej Szozda**, Vice-President of the Management Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,594,538 votes in favour of the resolution, representing 62.83% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 33,427 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 10 on granting discharge in respect of performance of duties by Mr Marek Sokołowski, Vice-President of the Management Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and pursuant to Par. 9.2 of the Company's Articles of Association, and having considered Resolution of the Supervisory Board No. 34/VIII/2012, the General Meeting of Grupa LOTOS S.A. hereby resolves as follows:

Par. 1

The General Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by **Mr Marek Sokołowski**, Vice-President of the Management Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,594,538 votes in favour of the resolution, representing 62.83% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 33,427 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 11 on granting discharge in respect of performance of duties by Mr Wiesław Skwarko, Chairman of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011

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

Par. 1

The General Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by **Mr Wiesław Skwarko**, Chairman of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,594,538 votes in favour of the resolution, representing 62.83% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 33,427 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 12 on granting discharge in respect of performance of duties by Mr Oskar Pawłowski, Secretary of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011

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

Par. 1

The General Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by **Mr Oskar Pawłowski**, Secretary of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,594,538 votes in favour of the resolution, representing 62.83% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 33,427 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 13 on granting discharge in respect of performance of duties by Ms Małgorzata Hirszel, Member of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011

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

Par. 1

The General Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by **Ms Małgorzata Hirszel**, Member of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,594,538 votes in favour of the resolution, representing 62.83% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 33,427 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 14 on granting discharge in respect of performance of duties by Mr Michał Rumiński, Member of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011

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

Par. 1

The General Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by **Mr Michał Rumiński**, Member of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,594,538 votes in favour of the resolution, representing 62.83% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 33,427 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 15 on granting discharge in respect of performance of duties by Mr Leszek Starosta, Member of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011

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

Par. 1

The General Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by **Mr Leszek Starosta**, Member and – from January 1st to June 27th 2011 – Deputy Chairman of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,594,516 votes in favour of the resolution, representing 62.83% of the share capital of Grupa LOTOS S.A.
- 22 votes against the resolution
- 33,427 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 16 on granting discharge in respect of performance of duties by Mr Rafał Wardziński, Member of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011

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

Par. 1

The General Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by **Mr Rafał Wardziński**, Member and – from July 11th to December 31st 2011 – Deputy Chairman of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st to December 31st 2011.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,594,538 votes in favour of the resolution, representing 62.83% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 33,427 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 17 on granting discharge in respect of performance of duties by Ms Ewa Sibrecht-Ośka, Member of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st to November 8th 2011

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

Par. 1

The General Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by **Ms Ewa Sibrecht-Ośka**, Member of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st to November 8th 2011.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,594,538 votes in favour of the resolution, representing 62.83% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 33,427 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 18 on granting discharge in respect of performance of duties by Mr Rafał Lorek, Member of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st to June 27th 2011

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

Par. 1

The General Meeting of Grupa LOTOS S.A. hereby approves the performance of duties by **Mr Rafał Lorek**, Member of the Supervisory Board of Grupa LOTOS S.A., in the period from January 1st to June 27th 2011.

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,594,538 votes in favour of the resolution, representing 62.83% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 33,427 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965

Resolution No. 19 on granting of annual bonus for 2011 to Mr Paweł Olechnowicz, President of the Company's Management Board

Pursuant to the Act on Remunerating Persons Who Manage Certain Legal Entities, dated March 3rd 2000 (Dz. U. of 2000, No. 26, item 306, as amended) and Par. 13.2.12 of the Company's Articles of Association, and in response to the proposal of the Supervisory Board set out in Resolution No. 39/VIII/2011 of May 23rd 2012, in appreciation of:

- commitment to improving Grupa LOTOS S.A.'s results in 2011,
- strengthening the Company's position on the market and in the industry,
- effective implementation of the development programme, including the 10+ Programme – the largest investment project in Poland, completed in 2011, and
- timely payment of public charges,

the Annual General Meeting hereby resolves as follows:

Par. 1

Mr Paweł Olechnowicz, President of the Management Board of Grupa LOTOS S.A., is hereby granted an annual bonus for 2011 of **PLN 62,184.00** (sixty-two thousand, one hundred and eighty-four zloty).

Par. 2

This Resolution shall become effective as of its date.

Number of votes cast:

- 81,594,538 votes in favour of the resolution, representing 62.83% of the share capital of Grupa LOTOS S.A.
- 0 votes against the resolution
- 33,427 abstaining votes

Total number of valid votes: 81,627,965

Total number of validly voted shares: 81,627,965