



Grupa LOTOS Spółka Akcyjna

*(A Polish joint stock company with its registered office in Gdańsk, Poland, at Elbląska 135,
entered in the Register of Entrepreneurs of the National Court Register under No. 0000106150)*

**Supplement No. 1
to the Issue Prospectus of
Grupa LOTOS S.A.
approved on 7 November 2014
by decision of Polish Financial Supervision Authority No. DPI/WE/410/73/13/14
(the "Prospectus")**

This Annex 1 to the Prospectus (the "**Annex**") was prepared pursuant to Article 51 Section 1 of the Offering Act.

Unless defined otherwise, the terms capitalized herein have the meaning defined in the Prospectus.

The following paragraph is added after the last paragraph of the section „Major Shareholders—Participation of the major shareholders in the Offering—State Treasury”:

“In an announcement published on a web page of the Ministry of State Treasury on 13 November 2014 a representative of the State Treasury announced that the State Treasury intended to exercise all of its preemptive rights in the Offering, thus investing no more than PLN 530 million in the company. According to the announcement, as a result of the fully exercising the State Treasury’s preemptive rights with respect to the Offer Shares, the State Treasury intends to maintain its existing share of the share capital and total number of votes at the General Meeting of the Company at the current level of 53.19%.”

Waiving the legal consequences of subscriptions after the publication of this Supplement (Article 51a of the Offering Act)

A person who placed a subscription order has the right to waive the legal consequences of its subscription order if the conditions set out in Article 51a of the Offering Act are met, i.e. if a supplement to the Prospectus is published after the opening of the subscription, provided that the subscription order was placed before its publication.

The subscriptions period has not commenced before the date of publication of this Supplement, therefore the rights to waive legal consequences of previously submitted subscriptions are not applicable to this supplement on the grounds of Article 51a of the Offering Act.