

AUDITOR'S REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

To the Shareholders Meeting and Supervisory Board of Grupa LOTOS S.A.

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Grupa LOTOS S.A. Capital Group (hereinafter: the "Capital Group"), for which Grupa LOTOS S.A. with its registered office in Gdańsk, Elbląska 135 Street, is the Parent (hereinafter: the "Parent"), comprising the consolidated statement of financial position prepared as at 30 June 2018, consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows for the 6-month period then ended and other explanatory information.

Management Board of the Parent Company is responsible for the preparation and fair presentation of these interim condensed consolidated financial statements in accordance with the International Accounting Standard 34 "Interim Financial Reporting" published in the form of the European Commission regulations. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with National Auditing Standard 2410 in line with the wording of the International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" adopted by Resolution No. 2041/37a/2018 of the National Council of Statutory Auditors of 5 March 2018 as amended.

A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these interim condensed consolidated financial statements.



Conclusion

Based on our review nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements were not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting" published in the form of the European Commission regulations.

Auditor conducting the review on behalf of Deloitte Audyt spółka z ograniczoną odpowiedzialnością sp. k. (until 18 march 2018 operating under the name Deloitte Polska spółka z ograniczoną odpowiedzialnością sp. k.) - entity entered under number 73 on the list of auditors kept by the National Council of Statutory Auditors.

Piotr Sokołowski
Key certified auditor
No. 9752

Warsaw, 8 August 2018

This Report is an English version of the original Polish version. In case of any discrepancies between the Polish and English version, the Polish version shall prevail.