

Extract from Minutes No. 23/X/2021
of the meeting of the Management Board
of Grupa LOTOS S.A.
held on May 11th 2021

**“Resolution No. 189/X/2021
of the Management Board of Grupa LOTOS S.A.
of May 11th 2021**

concerning: proposed coverage of net loss of Grupa LOTOS S.A. for 2020

Acting pursuant to Section 11.1.25 of the Rules of Procedure for the Management Board and in a manner prescribed in Section 18.2 thereof, in conjunction with Art. 395.2.2 of the Commercial Companies Code and Art. 9.3 of the Company's Articles of Association, the Management Board of Grupa LOTOS S.A. hereby resolves as follows:

Section 1

The Management Board proposes that the net loss for 2020, of **PLN 881,331,986.81** (eight hundred and eighty-one million, three hundred and thirty-one thousand, nine hundred and eighty-six zloty,81/100) be covered from statutory reserve funds.

Section 2

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 that the Supervisory Board provide an assessment of the proposed coverage of the Company's net loss for 2020.

Section 3

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. cover the 2020 net loss in accordance with Section 1 hereof.

Section 4

This Resolution shall become effective upon adoption.”

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|---------------------------------------|---|---------------------------------|
| 1. Votes in favour of the resolution: | 4 | 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 |

Jarosław Wróbel
Vice President of
the Management Board

Krzysztof Nowicki
Vice President of
the Management Board

Jarosław Wittstock
Vice President of
the Management Board

Piotr Walczak
Vice President of
the Management Board

Zofia Paryła
President of the Management
Board