



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

**Resolution No. 6722/20
of the Management Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated March 18th 2020**

to authorise the financial statements of Polski Koncern Naftowy ORLEN Spółka Akcyjna for the year ended December 31st 2019

Pursuant to Art. 9.7.1 of the Company's Articles of Association and Sections 5.5.3 and 5.5.11 of the Rules of Procedure for the Management Board, in conjunction with Art. 395.2.1 of the Commercial Companies Code, Art. 45 and Art. 53.1 of the Accounting Act, as well as in conjunction with Art. 7.7.1 and Art. 8.11.6 of the Company's Articles of Association, it is resolved as follows:

Section 1

The Company's Management Board authorises the audited financial statements of PKN ORLEN S.A. for the year ended December 31st 2019, attached to this Resolution, comprising:

- the separate statement of profit or loss (presented in the statement of profit or loss and other comprehensive income) for the period from January 1st 2019 to December 31st 2019, showing a net profit of PLN 4,813,592,019.09 (four billion, eight hundred and thirteen million, five hundred and ninety-two thousand, nineteen złoty, 9/100);
- the separate statement of financial position as at December 31st 2019, showing total assets and total equity and liabilities of PLN 60,276,304,609.02 (sixty billion, two hundred and seventy-six million, three hundred and four thousand, six hundred and nine złoty, 2/100);
- the separate statement of changes in equity, showing an increase in equity as at December 31st 2019 of PLN 3,290,222,072.90 (three billion, two hundred and ninety million, two hundred and twenty-two thousand, seventy two złoty, 90/100);
- the separate statement of cash flows, showing a net increase in cash of PLN 1,602,598,880.80 (one billion, six hundred and two million, five hundred and ninety-eight thousand, eight hundred and eighty złoty, 80/100);
- supplementary information, including introduction and notes to the separate financial statements.

Section 2

The Company's Management Board requests the Company's Supervisory Board to assess the financial statements of PKN ORLEN S.A. for the year ended December 31st 2019, referred to in Section 1 of this Resolution.

Section 3

The Company's Management Board resolves to request the Company's General Meeting to review and approve the financial statements of PKN ORLEN S.A. for the year ended December 31st 2019, referred to in Section 1 hereof.

Section 4

This Resolution shall come into force upon its adoption.

The vote was held using means of remote communication.

All Management Board members were notified of the contents of the resolution.

8 Management Board Members participated in the vote; 8 votes were cast IN FAVOUR of the resolution; 0 votes were cast AGAINST the resolution; 0 ABSTENTIONS.

Daniel Obajtek - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board
Armen Artwich - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board
Adam Burak - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board
Patrycja Klarecka - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board
Zbigniew Leszczyński - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board
Michał Róg - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board
Jan Szewczak - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board
Józef Węgrecki - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board

Confirmation of vote held by the Management Board
of PKN ORLEN S.A.”

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Daniel Obajtek
President of the Management Board



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

**Resolution No.6723/20
of the Management Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated March 18th 2020**

to authorise the consolidated financial statements of the ORLEN Group for the year ended December 31st 2019

Pursuant to Art. 9.7.1 of the Company's Articles of Association and Sections 5.5.3 and 5.5.11 of the Rules of Procedure for the Management Board, in conjunction with Art. 395.5 of the Commercial Companies Code, Art. 55 and Art. 63c.4 of the Accounting Act, as well as in conjunction with Art. 7.7.1 and Art. 8.11.6a of the Company's Articles of Association, it is resolved as follows:

Section 1

The Company's Management Board authorises the audited consolidated financial statements of the ORLEN Group for the year ended December 31st 2019, attached to this Resolution, comprising:

- the consolidated statement of profit or loss (presented in the consolidated statement of profit or loss and other comprehensive income) for the period from January 1st 2019 to December 31st 2019, showing a net profit of PLN 4,298,461,487.21 (four billion, two hundred and ninety-eight million, four hundred and sixty-one thousand, four hundred and eighty-seven złoty, 21/100);
- the consolidated statement of financial position as at December 31st 2019, showing total assets and total equity and liabilities of PLN 71,201,742,484.93 (seventy-one billion, two hundred and one million, seven hundred and forty-two thousand, four hundred and eighty-four złoty, 93/100);
- the consolidated statement of changes in equity, showing an increase in equity as at December 31st 2019 of PLN 2,868,232,847.36 (two billion, eight hundred and sixty-eight million, two hundred and thirty-two thousand, eight hundred and forty-seven złoty, 36/100),
- the consolidated statement of cash flows showing a net increase in cash and cash equivalents of PLN 1,961,330,352.09 (one billion, nine hundred and sixty-one million, three hundred and thirty thousand, three hundred and fifty-two złoty, 9/100);
- supplementary information, including introduction and notes to the consolidated financial statements.

Section 2

The Company's Management Board requests the Company's Supervisory Board to assess the consolidated financial statements of the ORLEN Group for the year ended December 31st 2019, referred to in Section 1 of this Resolution.

Section 3

The Company's Management Board resolves to request the Company's General Meeting to review and approve the consolidated financial statements of the ORLEN Group for the year ended December 31st 2019, referred to in Section 1 hereof.

Section 4

This Resolution shall come into force upon its adoption.

The vote was held using means of remote communication.

All Management Board members were notified of the contents of the resolution.

8 Management Board Members participated in the vote; 8 votes were cast IN FAVOUR of the resolution; 0 votes were cast AGAINST the resolution; 0 ABSTENTIONS.

Daniel Obajtek - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board
Armen Artwich - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board
Adam Burak - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board
Patrycja Klarecka - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board
Zbigniew Leszczyński - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board
Michał Róg - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board
Jan Szewczak - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board
Józef Węgrecki - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board

Confirmation of vote held by the Management Board
of PKN ORLEN S.A.”

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Daniel Obajtek
President of the Management Board



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

**Resolution No. 6724/20
of the Management Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated March 18th 2020**

to authorise the Directors' Report on the operations of the ORLEN Group and PKN ORLEN S.A. in 2019

Pursuant to Art. 9.7.1 of the Company's Articles of Association and Sections 5.5.3 and 5.5.11 of the Rules of Procedure for the Management Board, in conjunction with Art. 395.2.1 and Art. 395.5 of the Commercial Companies Code, Art. 49 and Art. 55.2a of the Accounting Act, as well as in conjunction with Art. 7.7.1 and Art. 8.11.6 and Art. 8.11.6a of the Company's Articles of Association, it is resolved as follows:

Section 1

The Company's Management Board authorises the Directors' Report on the operations of the ORLEN Group and PKN ORLEN S.A. in 2019, as attached to this Resolution.

Section 2

The Company's Management Board requests the Company's Supervisory Board to assess the Directors' Report on the operations of the ORLEN Group and PKN ORLEN S.A. in 2019, referred to in Section 1 of this Resolution.

Section 3

The Company's Management Board resolves to request the Company's General Meeting to review and approve the Directors' Report on the operations of the ORLEN Group and PKN ORLEN S.A. in 2019, referred to in Section 1 hereof.

Section 4

This Resolution shall come into force upon its adoption.

The vote was held using means of remote communication.

All Management Board members were notified of the contents of the resolution.

8 Management Board Members participated in the vote; 8 votes were cast IN FAVOUR of the resolution; 0 votes were cast AGAINST the resolution; 0 ABSTENTIONS.

Daniel Obajtek - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board

Armen Artwich - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board

Adam Burak - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board

Patrycja Klarecka - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board

Zbigniew Leszczyński - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board

Michał Róg - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board

Jan Szewczak - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board

Józef Węgrecki - vote cast IN FAVOUR of the resolution in accordance with Par. 13 of the Rules of Procedure for the Company's Management Board

Confirmation of vote held by the Management Board
of PKN ORLEN S.A."

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Daniel Obajtek
President of the Management Board



**Resolution No.6755/20
of the Management Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna
of Polski Koncern Naftowy ORLEN Spółka Akcyjna dated April 21st 2020**

to authorise the 2019 Report on entertainment expenses, legal expenses, marketing costs, public relations and communication expenses, and management consultancy fees

Acting pursuant to Art. 9.7.1 of the Company's Articles of Association, and Section 5.5.3 of the Rules of Procedure for the Management Board in conjunction with Art. 8.11.7 of the Company's Articles of Association, the Management Board hereby resolves to:

Section 1

1. Authorise the 2019 Report on entertainment expenses, legal expenses, marketing costs, public relations and communication expenses, and management consultancy fees (the report on expenses), as attached to this Resolution.
2. Request the Supervisory Board to approve the report on expenses.

Section 2

This Resolution shall come into force upon its adoption.

8 Members of the Management Board participated in the vote; 8 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolution; 0 ABSTENTIONS.

Signatures of the Members of the Management Board present at the meeting:

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Daniel Obajtek
President of the Management Board

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Armen Artwich
Member of the Management Board

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Adam Burak
Member of the Management Board

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Patrycja Klarecka
Member of the Management Board

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Zbigniew Leszczyński
Member of the Management Board

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Michał Róg
Member of the Management Board

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Jan Szewczak
Member of the Management Board

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Józef Węgrecki
Member of the Management Board



**Resolution No.6769 /20
of the Management Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated May 5th 2020**

concerning adoption of the Remuneration Policy for members of the PKN ORLEN S.A. Management Board and Supervisory Board

Pursuant to Art. 90d.1 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2005, in conjunction with Section 5.5.3 of the Rules of Procedures of the Company's Management Board, it is resolved as follows:

Section 1

The Company's Management Board adopts, attached as an appendix hereto, a draft of the Remuneration Policy for members of the PKN ORLEN S.A. Management Board and Supervisory Board (the "Policy").

Section 2

The Company's Management Board requests the Nomination and Remuneration Committee of the Supervisory Board, and the Company's Supervisory Board, to give a favourable opinion on the Policy referred to in Section 1 hereof.

Section 3

The Company's Management Board resolves to request the Company's General Meeting to adopt the Policy referred to in Section 1, subject to favourable opinion of the Supervisory Board.

Section 4

This Resolution shall be effective upon its adoption.

8 Members of the Management Board participated in the vote; 8 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolution; 0 ABSTENTIONS.

Signatures of the Members of the Management Board present at the meeting:

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Daniel Obajtek
President of the Management Board

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Armen Artwich
Member of the Management Board

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Adam Burak
Member of the Management Board

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Patrycja Klarecka
Member of the Management Board

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Zbigniew Leszczyński
Member of the Management Board

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Michał Róg
Member of the Management Board

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Jan Szewczak
Member of the Management Board

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Józef Węgrecki
Member of the Management Board



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

**Resolution No.6770/20
of the Management Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated May 5th 2020**

concerning distribution of net profit for the financial year 2019

Pursuant to Art. 9.7.1 of the Company's Articles of Association and Section 5.5.3 of the Rules of Procedure for the Management Board, in conjunction with Art. 395.2.2 and Art 348.4 of the Commercial Companies Code as well as Art. 7.7.3 of the Company's Articles of Association, and considering the provisions of Art. 8.11.6 of the Company's Articles of Association, it is resolved as follows:

Section 1

The Company's Management Board changes the proposal regarding distribution of net profit for the financial year 2019, made in Management Board's Resolution 6721/20 of March 18th 2020, and requests that the Annual General Meeting pass a resolution on distribution of the net profit for the financial year 2019 of PLN 4,813,592,019.09 (four billion, eight hundred and thirteen million, five hundred and ninety-two thousand, nineteen złotych, 9/100) in the following manner:

- 1) PLN 427,709,061.00 (four hundred and twenty-seven million, seven hundred and nine thousand, sixty-one złotych, 0/100) to be paid out as dividend (PLN 1 per share)
- 2) the remaining amount, i.e. PLN 4,385,882,958.09 (four billion, three hundred and eighty-five million, eight hundred and eighty-two thousand, nine hundred and fifty-eight złotych, 9/100), to be allocated to the Company's statutory reserve funds.

Section 2

The Management Board proposes that July 14th 2020 be set as the dividend record date and July 28th 2020 – as the dividend payment date.

Section 3

The Management Board resolves to request the Supervisory Board's Audit Committee and then the Supervisory Board to assess the proposals specified in Section 1 and Section 2 hereof.

Section 4

This Resolution supersedes Resolution No. 6721/20 of the PKN ORLEN S.A. Management Board of March 18th 2020.

Section 5

This Resolution shall be effective upon its adoption.

8 Members of the Management Board participated in the vote; 8 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolution; 0 ABSTENTIONS.

Signatures of the Members of the Management Board present at the meeting:

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Daniel Obajtek
President of the Management Board

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Armen Artwich
Member of the Management Board

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Adam Burak
Member of the Management Board

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Patrycja Klarecka
Member of the Management Board

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Zbigniew Leszczyński
Member of the Management Board

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Michał Róg
Member of the Management Board

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Jan Szewczak
Member of the Management Board

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Józef Węgrecki
Member of the Management Board



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

**Resolution No. 6775/20
of the Management Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated May 8th 2020**

to convene the Annual General Meeting

Acting pursuant to Art. 9.7.1 of the Company's Articles of Association, and Section 5.5.3 and 5.5.4 of the Rules of Procedure for the Management Board, and considering the provisions of Art. 399.1 in conjunction with Art. 395.1, 395.2 and 395.5 of the Commercial Companies Code, as well as Art. 7.3 of the Company's Articles of Association, and Art. 8.11.7 of the Company's Articles of Association, the Management Board hereby resolves as follows:

Section 1

The Management Board of Polski Koncern Naftowy ORLEN Spółka Akcyjna hereby convenes the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A., to be held at Dom Technika at ul. Kazimierza Wielkiego 41, Płock, Poland, on 5th June 2020, at 11.00 am, with the following agenda:

1. Opening of the General Meeting.
2. Appointment of the Chairperson of the Meeting.
3. Confirmation that the General Meeting has been properly convened and has the legal capacity to pass resolutions.
4. Adoption of the agenda.
5. Appointment of the Ballot Committee.
6. Consideration of the Directors' Report on the operations of the ORLEN Group and PKN ORLEN S.A. in 2019.
7. Consideration of the financial statements of PKN ORLEN S.A. for the year ended December 31st 2019, as well as the Management Board's recommendation regarding the distribution of net profit for the financial year 2019.
8. Consideration of the consolidated financial statements of the ORLEN Group for the year ended December 31st 2019.
9. Consideration of the report of the Supervisory Board of PKN ORLEN S.A. for the financial year 2019.
10. Presentation of the 2019 Report on entertainment expenses, legal expenses, marketing expenses, public relations and communication expenses, and management consultancy fees.
11. Voting on a resolution to approve the Directors' Report on the operations of the ORLEN Group and PKN ORLEN S.A. in 2019.
12. Voting on a resolution to approve the financial statements of PKN ORLEN S.A. for the year ended December 31st 2019.
13. Voting on a resolution to approve the consolidated financial statements of the ORLEN Group for the year ended December 31st 2019.
14. Voting on a resolution to distribute net profit for the financial year 2019 and to determine the dividend record date and the dividend payment date.
15. Voting on resolutions to grant discharge to members of the Management Board of PKN ORLEN S.A. for performance of their duties in 2019.
16. Voting on resolutions to grant discharge to members of the Supervisory Board of PKN ORLEN S.A. for performance of their duties in 2019.
17. Voting on a resolution to adopt the remuneration policy for the Management Board and Supervisory Board members and to authorise the Supervisory Board to define the details of the remuneration policy.
18. Consideration of and voting on resolutions to amend the Company's Articles of Association and to determine the consolidated text of the Articles of Association.
19. Closing of the General Meeting.

Section 2

The Management Board requests that the Supervisory Board provides its opinion the agenda for the Annual General Meeting of PKN ORLEN S.A. presented in Section 1 hereof.

Section 3

This Resolution shall come into force upon its adoption.

8 Members of the Management Board participated in the vote; 8 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolutions; .0 ABSTENTIONS.

Signatures of the Management Board members present at the meeting:

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Daniel Obajtek
President of the Management Board

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Armen Artwich
Member of the Management Board

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Adam Burak
Member of the Management Board

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Patrycja Klarecka
Member of the Management Board

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Zbigniew Leszczyński
Member of the Management Board

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Michał Róg
Member of the Management Board

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Jan Szewczak
Member of the Management Board

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Józef Węgrecki
Member of the Management Board



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

**Resolution No. 6776/20
of the Management Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated May 8th 2020**

concerning draft resolutions of the Company's Annual General Meeting

Acting pursuant to Art. 9.7.1 of the Company's Articles of Association, and Section 5.5.3 of the Rules of Procedure for the Management Board in conjunction with Art. 8.11.7 of the Company's Articles of Association, the Management Board hereby resolves as follows:

Section 1

The Management Board of Polski Koncern Naftowy ORLEN Spółka Akcyjna approves the draft resolutions of the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A.
The draft resolutions of the Annual General Meeting are attached hereto.

Section 2

The Management Board requests that the Supervisory Board's Corporate Governance Committee provides its opinion on the proposed amendments to the Company's Articles of Association; that the Supervisory Board provides a favourable opinion on the draft resolutions of the Annual General Meeting referred to in Section 1 hereof; and that the Annual General Meeting passes the resolutions referred to in Section 1 hereof.

Section 3

This Resolution shall come into force upon its adoption.

8 Members of the Management Board participated in the vote, 8 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolutions; 0 ABSTENTIONS.

Signatures of the Management Board members present at the meeting:

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Daniel Obajtek
President of the Management Board

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Armen Artwich
Member of the Management Board

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Adam Burak
Member of the Management Board

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Patrycja Klarecka
Member of the Management Board

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Zbigniew Leszczyński
Member of the Management Board

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Michał Róg
Member of the Management Board

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Jan Szewczak
Member of the Management Board

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Józef Węgrecki
Member of the Management Board