

RESOLUTION NO. ...

OF THE ANNUAL GENERAL MEETING OF POLSKI KONCERN NAFTOWY ORLEN SPÓŁKA AKCYJNA

dated 2019

to amend Resolution No. 4 of the Company's Extraordinary General Meeting of January 24th 2017

Acting pursuant to Art. 2.2.1 and Art. 4 of the Act on the Rules of Remunerating Persons Who Direct Certain Companies of June 9th 2016 (Dz. U. of 2017, item 2190, as amended), the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A. (the "Company") hereby resolves as follows:

Section 1

In Section 3 of Resolution No. 4 of the Company's Extraordinary General Meeting of January 24th 2017, paragraph 2b shall be added reading as follows:

"2b. A set of Management Objectives for 2019 and the following years is hereby adopted, including in particular:

- a) Improvement of operational efficiency indicators,
- b) Improvement of cost efficiency at the ORLEN Group,
- c) Implementation of strategic investment projects in line with the approved budget and schedule at the ORLEN Group,
- d) Implementation of a long-term strategy with respect to security of supplies, and with respect to procurement and storage of energy (fuels, electricity and heat), including in particular upstream access and diversification of the procurement portfolio;
- e) Increase of the TSR (Total Shareholder Return) of PKN ORLEN S.A. relative to the market,
- f) Reduction of the Total Recordable Rate at the ORLEN Group,
- g) Development of the project portfolio and increasing the amount of expenditure allocated to research, development and innovation."

Section 2

In Section 3 of Resolution No. 4 of the Company's Extraordinary General Meeting of January 24th 2017, paragraph 3b shall be added reading as follows:

"3b. Additional Management Objectives, on the basis of which a variable remuneration component will be payable in 2019 and thereafter, are hereby adopted, in the form of:

- a) compliance with the principles of remuneration for members of management and supervisory bodies in line with the Act across all Group companies,
- b) discharge of the obligations referred to in Art. 17-20, Art. 22 and Art. 23 of the Act on State Property Management of December 16th 2016 (Dz. U. of 2018, item 1182) at the Company's subsidiaries within the meaning of Art. 4.3 of the Act on Competition and Consumer Protection of February 16th 2007 (Dz. U. of 2017, item 229)."

Section 3

This Resolution shall come into force upon its adoption.

Number of shares validly voted on ...

Number of shares validly voted on as percentage of share capital ...

Total number of valid votes cast: ...

Votes in favour: ...

Votes against: ...

Abstentions: ...