



Resolution No. 2321/20
of the Supervisory Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna

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

On the basis of Art. 382.3 of Commercial Companies Code and Art. 8.11.6 of Company's Articles of Association, in conjunction with Art. 395.2.1 of the Commercial Companies Code, considering Art. 45 and Art. 53.1 of the Accounting Act and Art. 7.7.1 of the Company's Articles of Association:

Section 1

The Supervisory Board resolves to give a favourable assessment of the audited financial statements of Polski Koncern Naftowy ORLEN Spółka Akcyjna 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; having found the statements true, accurate and consistent with the relevant accounting records and documents.

Section 2

This Resolution shall be effective upon its adoption.

10 persons participated in the vote; 10 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolution; 0 ABSTENTIONS.

Pursuant to Par. 26.6 of the Rules of Procedure for the Supervisory Board, I have been duly notified of the contents of the above draft resolution and give my consent to vote on the resolution by written ballot or using means of remote communication.

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Wojciech Jasiński

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Andrzej Szumański

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Anna Wójcik

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Barbara Jarzembowska

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Dominik Kaczmarek

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Andrzej Kapała

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Michał Klimaszewski

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Roman Kusz

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Jadwiga Lesisz

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Anna Sakowicz-Kacz



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

Resolution No. 2322/20
of the Supervisory Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna

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

On the basis of Art. 8.11.6 and Art.8.11.6a of the Company's Articles of Association, in conjunction with Art. 382.3 of the Commercial Companies Code and Art. 49 and Art. 55.2a of the Accounting Act in conjunction with Art. 7.7.1 of the Company's Articles of Association:

Section 1

The Supervisory Board resolves to give a favourable assessment of the Directors' Report on the operations of the ORLEN Group and PKN ORLEN S.A. in 2019, as attached to this Resolution.

Section 2

This Resolution shall be effective upon its adoption.

10 persons participated in the vote; 10 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolution; 0 ABSTENTIONS.

Pursuant to Par. 26.6 of the Rules of Procedure for the Supervisory Board, I have been duly notified of the contents of the above draft resolution and give my consent to vote on the resolution by written ballot or using means of remote communication.

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Wojciech Jasiński

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Andrzej Szumański

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Anna Wójcik

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Barbara Jarzembowska

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Michał Klimaszewski

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Roman Kusz

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Jadwiga Lesisz

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Anna Sakowicz-Kacz



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

Resolution No. 2323/20
of the Supervisory Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna

on assessment of the consolidated financial statements of the ORLEN Group for the year ended
December 31st 2019

On the basis of Art. 8.11.6a of the Company's Articles of Association, in conjunction with Art. 382.1 of the Commercial Companies Code and Art. 55 and Art. 63c.4 of the Accounting Act in conjunction with Art. 7.7.1 of the Company's Articles of Association:

Section 1

The Supervisory Board resolves to give a favourable assessment of 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;

having found the statements true, accurate and consistent with the relevant accounting records and documents.

Section 2

This Resolution shall be effective upon its adoption.

10 persons participated in the vote; 10 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolution; 0 ABSTENTIONS.

Pursuant to Par. 26.6 of the Rules of Procedure for the Supervisory Board, I have been duly notified of the contents of the above draft resolution and give my consent to vote on the resolution by written ballot or using means of remote communication.

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Wojciech Jasiński

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Andrzej Szumański

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Anna Wójcik

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Barbara Jarzembowska

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Dominik Kaczmarek

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Andrzej Kapała

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Michał Klimaszewski

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Roman Kusz

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Anna Sakowicz-Kacz



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

**Resolution No. 2355/20
of the Supervisory Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated April 22nd 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. 8.11.15 of the Company's Articles of Association, the Supervisory Board hereby resolves as follows:

Section 1

The Supervisory Board of PKN ORLEN S.A. authorises the 2019 Report on entertainment expenses, legal expenses, marketing expenses, public relations and communication expenses, and management consultancy fees, prepared by the Company's Management Board.

The 2019 Report on entertainment expenses, legal expenses, marketing expenses, public relations and communication expenses, and management consultancy fees is attached as an appendix to this Resolution.

Section 2

This Resolution shall come into force upon its adoption.

10 persons participated in the vote; 10 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolution; 0 ABSTENTIONS.

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Wojciech Jasiński

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Andrzej Szumański

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Anna Wójcik

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Barbara Jarzembowska

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Dominik Kaczmarek

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Andrzej Kapała

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Michał Klimaszewski

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Roman Kusz

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Jadwiga Lesisz

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Anna Sakowicz-Kacz

**Resolution No. 2374/20
of the Supervisory Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna**

on assessment of the Management Board's proposal regarding distribution of net profit for the financial year 2019

On the basis of Art. 382.3 of the Commercial Companies Code and Art. 8.11.6 of the Company's Articles of Association, in conjunction with Art. 395.2.2, Art. 348.1 and Art. 348.4 of the Commercial Companies Code and Art. 7.7.3 of the Company's Articles of Association, it is resolved as follows:

Section 1

In view of the change by the Management Board of its proposal regarding distribution of net profit for 2019, the Supervisory Board resolves to change its assessment given in Resolution No. 2325/20 of March 18th 2020 and gives a favourable assessment of the Management Board's proposal to distribute 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 zloty, 09/100) in the following manner:

- 1) PLN 427,709,061.00 (four hundred and twenty-seven million, seven hundred and nine thousand, sixty-one zloty, 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 zloty, 9/100), to be allocated to the Company's statutory reserve funds.

Section 2

The Supervisory Board gives a favourable assessment of the Management Board's proposal to set July 14th 2020 as the dividend record date and July 28th 2020 as the dividend payment date.

Section 3

This Resolution supersedes Resolution No. 2325/20 of the PKN ORLEN S.A. Supervisory Board of March 18th 2020.

Section 4

This Resolution shall be effective upon its adoption.

Pursuant to Par. 26.6 of the Rules of Procedure for the Supervisory Board, I have been duly notified of the contents of the above draft resolution and give my consent to vote on the resolution by written ballot or using means of remote communication.

10 persons participated in the vote by written ballot; 10 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolution; ... ABSTENTIONS.

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Wojciech Jasiński

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Andrzej Szumański

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Anna Wójcik

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Barbara Jarzembowska

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Dominik Kaczmarek

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Andrzej Kapała

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Michał Klimaszewski

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Roman Kusz

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Jadwiga Lesisz

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Anna Sakowicz-Kacz



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

**Resolution No.2377/20
of the Supervisory Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated May 8th 2020**

to provide an opinion on the agenda and draft resolutions of the Annual General Meeting

Acting pursuant to Art. 8.11.7 of the Company's Articles of Association, the Supervisory Board hereby resolves as follows:

Section 1

The Supervisory Board of Polski Koncern Naftowy ORLEN S.A. gives a favourable opinion on the agenda of the Annual General Meeting convened by a resolution of the Company's Management Board for 5th June 2020.

Section 2

The Supervisory Board of Polski Koncern Naftowy ORLEN Spółka Akcyjna gives a favourable opinion on the draft resolutions of the Annual General Meeting of Polski Koncern Naftowy ORLEN S.A., attached as an appendix hereto; however, the Supervisory Board does not take a position on resolutions concerning granting discharge to members of the Supervisory Board.

Section 3

This Resolution shall come into force upon its adoption.

10 persons participated in the vote; 10 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolution; 0 ABSTENTIONS.

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Wojciech Jasiński

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Andrzej Szumański

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Anna Wójcik

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Barbara Jarzembowska

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Dominik Kaczmarski

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Andrzej Kapała

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Michał Klimaszewski

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Roman Kusz

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Jadwiga Lesisz

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Anna Sakowicz-Kacz



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

**Resolution No. 2378/20
of the Supervisory Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated May 8th 2020**

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

Pursuant to Art. 8.11.7 of the Company's Articles of Association, in conjunction with 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, it is resolved as follows:

Section 1

The Company's Supervisory Board gives a favourable opinion on the Remuneration Policy for members of the PKN ORLEN S.A. Management Board and Supervisory Board, as attached to this Resolution.

Section 2

This Resolution shall be effective upon its adoption.

10 persons participated in the vote; 10 votes were cast IN FAVOUR of the Resolution; .0 votes were cast AGAINST the Resolution; 0 ABSTENTIONS

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Wojciech Jasiński

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Anna Sakowicz-Kacz



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

Resolution No. 2379/20
of the Supervisory Board
of Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated May 8th 2020

to adopt the Report of the PKN ORLEN Supervisory Board for the financial year 2019

On the basis of: Art. 382.3 of the Commercial Companies Code, Art. 8.11.6 and Art. 8.11.6a of the Company's Articles of Association in conjunction with Section 3a.2 of the Rules of Procedure for the Supervisory Board and principle II.Z.10 of the Code of Best Practice for WSE Listed Companies, as well as the Guidelines for State-Run Companies Preparing Financial Statements for 2019.

Section 1

The Supervisory Board of the Company approves the Report of the PKN ORLEN S.A. Supervisory Board for the financial year 2019 ("The Supervisory Board's Report for 2019"). The Supervisory Board's Report for 2019 comprises in particular:

- findings of the assessment of the Directors' Report on the operations of the ORLEN Group and PKN ORLEN S.A. in 2019;
- findings of the assessment of the financial statements of PKN ORLEN S.A. for the year ended December 31st 2019, with respect to their consistency with the relevant accounting records and documents, as well as with the facts;
- findings of the assessment of the consolidated financial statements of the ORLEN Group for the year ended December 31st 2019;
- findings of the assessment of the Management Board's proposal concerning distribution of the net profit for 2019, including the amount of proposed dividend for 2019;
- assessment of the Company's position, including an assessment of the internal audit, risk management and compliance systems, and of the internal audit function;
- report on the activities of the Supervisory Board, including the activities of its committees, and the Supervisory Board's self-assessment for 2019;
- assessment of how the Company fulfils its corporate governance disclosure obligations,
- assessment of reasonableness of the Company's sponsorship, charitable or similar initiatives;
- assessment of the functioning of the Group companies in the assessment of the Group's consolidated financial statements;
- assessment of the use of non-current assets, in particular real property, in the Company's operations.

The Supervisory Board's Report for 2019 is attached as an appendix to this Resolution.

Section 2

This Resolution supersedes Resolution No. 2354/20 of the Supervisory Board of April 22nd 2020.

Section 3

This Resolution shall be effective upon its adoption.

10 persons participated in the vote; 10 votes were cast IN FAVOUR of the Resolution; 0 votes were cast AGAINST the Resolution; 0 ABSTENTIONS.

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Wojciech Jasiński

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