

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the election of the Chairman of the Ordinary General Meeting of Shareholders**

**§ 1**

Pursuant to Article 409 § 1 sentence 1 of the Commercial Companies Code in conjunction with § 5 of the Rules of Procedure for the General Shareholders Meeting of Polski Koncern Naftowy ORLEN S.A., the Ordinary General Meeting Of Shareholders of Polski Koncern Naftowy ORLEN S.A. shall elect Mr./Ms. .... as the Chairman of the General Meeting of Shareholders.

**§ 2**

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the adoption of the agenda of the Ordinary General Meeting of Shareholders**

**§ 1**

The Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to adopt the following agenda:

1. Opening of the General Meeting of Shareholders.
2. Election of the Chairman of the General Meeting of Shareholders.
3. Confirmation of the proper convocation of the General Meeting of Shareholders and its ability to adopt resolutions.
4. Adoption of the agenda.
5. Election of the Tellers Committee.
6. Examination of the Management Board report on the Company's activities, the Company's financial statements, the motion of the Management Board regarding the distribution of profit for the financial year 2011, report of the Supervisory Board on evaluating the Management Board report on the Company's activities and the Company's financial statements in terms of their compliance with books, records, and facts, and the motion of the Management Board regarding the distribution of profit for the financial year 2011.
7. Examination of the report of the Management Board on the ORLEN Capital Group activities and consolidated financial statements of the ORLEN Capital Group for the financial year 2011, and examination of the opinion of the Supervisory Board regarding the report of the Management Board on the ORLEN Capital Group activities and consolidated financial statements of the ORLEN Capital Group for the financial year 2011.
8. Examination of the report of the Supervisory Board for 2011 compliant with the requirements of the Best Practices of Companies Listed on the Warsaw Stock Exchange.
9. Adoption of the resolution regarding the approval of the report of the Management Board on the Company's activities and the Company's financial statements for the financial year 2011.
10. Adoption of the resolution regarding the approval of the report of the Management Board on the ORLEN Capital Group activities and consolidated financial statements of the ORLEN Capital Group for the financial year 2011.
11. Adoption of the resolution regarding the allocation of profit for the financial year 2011.
12. Adoption of the resolutions regarding the acknowledgement of fulfilment of duties by the members of the Company's Management Board in 2011.
13. Adoption of the resolutions regarding the acknowledgement of fulfilment of duties by the members of the Company's Supervisory Board in 2011.
14. Examination of the motion and adoption of the resolutions regarding amendments to the Company's Articles of Association and establishing the unified text of the amended Articles of Association.

15. Examination of the motion and adoption of the resolution regarding amendments to the Rules of Procedure for the General Shareholders Meeting and establishing the unified text of the amended Rules of Procedure for the General Shareholders Meeting.
16. Adoption of the resolution regarding the establishment of the number of the Supervisory Board members.
17. Adoption of the resolutions regarding changes in the composition of the Supervisory Board.
18. Conclusion of the General Meeting of Shareholders.

## **§ 2**

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

**RESOLUTION NO. ....**

**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN  
NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the election of the Tellers Committee**

**§ 1**

Pursuant to § 8 of the Rules of Procedure for the General Shareholders Meeting of Polski Koncern Naftowy ORLEN S.A., the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to appoint the following persons as members of the Tellers Committee:

-.....  
-.....  
-.....

**§ 2**

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**

**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN  
NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding: the approval of the report of the Management Board on the Company's activities and the Company's financial statements for the financial year 2011**

**§ 1**

Pursuant to Article 395 § 2 point 1 of the Commercial Companies Code and Article 45 and Article 53 item 1 of the Accountancy Act in conjunction with § 7 item 7 point 1 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A., having previously examined and become familiar with the opinion of the Supervisory Board, resolves to approve the following reports submitted by the Company's Management Board:

1. report of the Company's Management Board on the activities of Polski Koncern Naftowy ORLEN Spolka Akcyjna for the financial year ended on 31 December 2011;
2. stand-alone financial statements of the Polski Koncern Naftowy ORLEN Spolka Akcyjna for the year ended on 31 December 2011, including the following items verified by a certified auditor:
  - stand-alone statement of financial position as of 31 December 2011 presenting the total balance of assets, equity and liabilities in the amount of PLN 45,869,082,492.78 (in words: forty five billion eight hundred and sixty nine million eighty two thousand four hundred and ninety two Polish zlotys, 78/100);
  - stand-alone income statement (included in the report on total income) for the period from 1 January 2011 to 31 December 2011 presenting a net profit of PLN 1,386,165,827.51 (in words: one billion three hundred and eighty six million one hundred and sixty five thousand eight hundred and twenty seven Polish zlotys, 51/100);
  - additional information including the introduction to the stand-alone financial statements and additional notes and explanations;
  - stand-alone statement of changes in equity presenting an increase in the equity as at 31 December 2011 of PLN 1,307,674,528.86 (in words: one billion three hundred and seven million six hundred seventy four thousand five hundred and twenty eight Polish zlotys, 86/100);
  - stand-alone cash flow statement presenting an increase in the net cash and cash equivalents of PLN 2,895,166,712.06 (in words: two billion eight hundred and ninety five million one hundred and sixty six thousand seven hundred and twelve Polish zlotys, 6/100).

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

## **RESOLUTION NO. ....**

### **OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding: the approval of the report of the Management Board on the ORLEN Capital Group activities and consolidated financial statements of the ORLEN Capital Group for the financial year 2011**

#### **§ 1**

Pursuant to Article 395 § 5 of the Commercial Companies Code and Article 55 and Article 63c item 4 of the Accountancy Act in conjunction with § 7 item 7 point 1 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A., having previously examined and become familiar with the opinion of the Supervisory Board, resolves to approve the following reports submitted by the Company's Management Board:

1. report of the Management Board on the activities of ORLEN Capital Group for the year ended on 31 December 2011;
2. consolidated financial statements of ORLEN Capital Group for the year ended on 31 December 2011, including the following items verified by a certified auditor:
  - consolidated statement of financial position as of 31 December 2011 presenting the total balance of assets, equity and liabilities in the amount of PLN 58,731,478,454.14 (in words: fifty eight billion seven hundred and thirty one million four hundred and seventy eight thousand four hundred and fifty four Polish zlotys, 14/100);
  - consolidated income statement (included in the report on total income) for the period from 1 January 2011 to 31 December 2011 presenting a net profit of PLN 2,015,002,748.88 (in words: two billion fifteen million two thousand seven hundred and forty eight Polish zlotys, 88/100);
  - Additional information including the introduction to the consolidated financial statements and additional notes and explanations;
  - consolidated statement of changes in equity presenting an increase in the equity as at 31 December 2011 of PLN 2,558,729,764.17 (in words: two billion five hundred and fifty eight million seven hundred and twenty nine thousand seven hundred and sixty four Polish zlotys, 17/100);
  - consolidated cash flow statement presenting an increase in the net cash and cash equivalents of PLN 2,590,502,062.17 (in words: two billion five hundred and ninety million five hundred and two thousand sixty two Polish zlotys, 17/100).

#### **§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the allocation of profit for the financial year 2011**

**§ 1**

Pursuant to Article 395 § 2 point 2 of the Commercial Companies Code and § 7 item 7 point 3 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A., having previously examined the motion of the Management Board, resolves to allocate the total profit for 2011 in the amount of PLN 1,386,165,827.51 (in words: one billion three hundred and eighty six million one hundred and sixty five thousand eight hundred and twenty seven Polish zlotys, 51/100) to the Company's supplementary capital.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the acknowledgement of the fulfilment of duties in 2011**

**§ 1**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code in conjunction with § 7 item 7 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to acknowledge the fulfilment of duties by Mr. Dariusz Jacek Krawiec in the financial year 2011, in connection with the function of the President of the Management Board held by him.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.



**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the acknowledgement of the fulfilment of duties in 2011**

**§ 1**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code in conjunction with § 7 item 7 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to acknowledge the fulfilment of duties by Mr. Slawomir Robert Jedrzejczyk in the financial year 2011, in connection with the function of the Vice-President of the Management Board held by him.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the acknowledgement of the fulfilment of duties in 2011**

**§ 1**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code in conjunction with § 7 item 7 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to acknowledge the fulfilment of duties by Mr. Krystian Pater in the financial year 2011, in connection with the function of the Member of the Management Board held by him.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the acknowledgement of the fulfilment of duties in 2011**

**§ 1**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code in conjunction with § 7 item 7 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to acknowledge the fulfilment of duties by Mr. Wojciech Robert Kotlarek in the financial year 2011, in connection with the function of the Member of the Management Board held by him.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the acknowledgement of the fulfilment of duties in 2011**

**§ 1**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code in conjunction with § 7 item 7 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to acknowledge the fulfilment of duties by Ms. Grazyna Piotrowska - Oliwa in the financial year 2011, in connection with the function of the Member of the Management Board held by her.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the acknowledgement of the fulfilment of duties in 2011**

**§ 1**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code in conjunction with § 7 item 7 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to acknowledge the fulfilment of duties by Mr. Marek Serafin in the financial year 2011, in connection with the function of the Member of the Management Board held by him.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the acknowledgement of the fulfilment of duties in 2011**

**§ 1**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code in conjunction with § 7 item 7 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. shall acknowledge the fulfilment of duties by Mr. Piotr Jan Wielowieyski in the financial year 2011, in connection with delegation of the Member of the Supervisory Board to temporarily perform the duties of the Member of the Management Board.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the acknowledgement of the fulfilment of duties in 2011**

**§ 1**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code in conjunction with § 7 item 7 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to acknowledge the fulfilment of duties by Mr. Maciej Damian Mataczynski in the financial year 2011, in connection with the function of the Chairman of the Supervisory Board held by him.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the acknowledgement of the fulfilment of duties in 2011**

**§ 1**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code in conjunction with § 7 item 7 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to acknowledge the fulfilment of duties by Mr. Marek Karabula in the financial year 2011, in connection with the function of the Vice-Chairman of the Supervisory Board held by him.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.



**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the acknowledgement of the fulfilment of duties in 2011**

**§ 1**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code in conjunction with § 7 item 7 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to acknowledge the fulfilment of duties by Ms. Angelina Anna Sarota in the financial year 2011, in connection with the function of the Secretary of the Supervisory Board held by her.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the acknowledgement of the fulfilment of duties in 2011**

**§ 1**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code in conjunction with § 7 item 7 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to acknowledge the fulfilment of duties by Mr. Grzegorz Borowiec in the financial year 2011, in connection with the function of a Member of the Supervisory Board held by him.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the acknowledgement of the fulfilment of duties in 2011**

**§ 1**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code in conjunction with § 7 item 7 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to acknowledge the fulfilment of duties by Mr. Krzysztof Kolach in the financial year 2011, in connection with the function of a Member of the Supervisory Board held by him.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the acknowledgement of the fulfilment of duties in 2011**

**§ 1**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code in conjunction with § 7 item 7 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to acknowledge the fulfilment of duties by Mr. Piotr Jan Wielowieyski in the financial year 2011, in connection with the function of a Member of the Supervisory Board held by him.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the acknowledgement of the fulfilment of duties in 2011**

**§ 1**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code in conjunction with § 7 item 7 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to acknowledge the fulfilment of duties by Mr. Janusz Zielinski in the financial year 2011, in connection with the function of a Member of the Supervisory Board held by him.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the acknowledgement of the fulfilment of duties in 2011**

**§ 1**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code in conjunction with § 7 item 7 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to acknowledge the fulfilment of duties by Mr. Artur Gabor in the financial year 2011, in connection with the function of a Member of the Supervisory Board held by him.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the acknowledgement of the fulfilment of duties in 2011**

**§ 1**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code in conjunction with § 7 item 7 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to acknowledge the fulfilment of duties by Mr. Leszek Jerzy Pawłowicz in the financial year 2011, in connection with the function of a Member of the Supervisory Board held by him.

**§ 2**

The Resolution shall come into force on the day of its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**  
**dated 30 May 2012**

**regarding the amendments to the Company's Articles of Association**

**§ 1**

Pursuant to Article 430 § 1 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to introduce the following amendment to the Company's Articles of Association: § 7 item 2 shall be supplemented with item 2a with the following wording:

**"2a**

1. As from 1 January 2013, provided that it is thus specified in the notice convening the Shareholders Meeting, a shareholder may participate in the Shareholders Meeting by electronic means of communication, which include:
  - a) real-time transmission of the Shareholders Meeting,
  - b) real-time two-way communication enabling shareholders to address the Shareholders Meeting from a remote location other than the venue of the Shareholders Meeting,
  - c) exercising the voting right in person or through a proxy holder.
2. Detailed rules of participation in the Shareholders Meeting in the way referred to in point 1, including requirements and constraints, in particular those necessary to ensure the identification of shareholders and security of the electronic communication, are specified by the Management Board and the Rules of Procedure for the General Shareholders Meeting of PKN ORLEN S.A."

**§ 2**

This Resolution shall come into force on the day of its adoption, with effect from the day of registration.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.



**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the amendments to the Company's Articles of Association**

**§ 1**

Pursuant to Article 430 §1 of the Commercial Companies Code, the General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to delete § 9a entitled [Observers] of the Company's Articles of Association with the following wording:

“§ 9a

**Observers**

1. During the time when the State Treasury minister or other minister exercises the rights by virtue of the shares of PKN ORLEN S.A. that belong to the State Treasury, the appropriate minister can appoint one or two Observers in the Company.
2. Detail principles of functioning of the Observers are defined in the Regulations for the Shareholders Meeting, Regulations for the Supervisory Board and the Regulations for the Management Board.”

**§ 2**

This Resolution shall come into force on the day of its adoption, with effect from the day of registration.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

**RESOLUTION NO. ...**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the unified text of the Company's Articles of Association**

**§ 1**

Pursuant to Article 430 § 1 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. establishes the unified text of the amended Articles of Association of Polski Koncern Naftowy ORLEN S.A. incorporating amendments adopted by the Ordinary General Meeting of Shareholders.

**§ 2**

This Resolution shall come into force on the day of its adoption, with effect from the day of registration.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

Attachment to the Resolution no. .... of the OGM dated 30 May 2012

**ARTICLES OF ASSOCIATION OF**  
**Polski Koncern Naftowy ORLEN Spolka Akcyjna**  
**(joint stock company)**  
**with its registered office in Plock**

*(unified text)*

§ 1

***Founding, Founder and the Company***

1

The Company was founded as a result of transformation of a state-owned company named Mazowieckie Zakłady Rafineryjne i Petrochemiczne with its registered office in Plock on principles stated in regulations concerning the privatization of public companies.-----

2

The founder of the company is the State Treasury.-----

3

The company acts under the business name of Polski Koncern Naftowy ORLEN Spolka Akcyjna. The Company can use the abbreviated business name of PKN ORLEN S.A.-----

4

Unless otherwise clearly stated in herein Articles of Association, the following terms writing by capital letters have following meaning:-----

“Capital Group” - capital group as defined in the Accountancy Act.-----

“Fuels” - crude oil, crude-related products, bio-components, bio-fuels and other fuels, including natural gas, industrial gases and heating gases.-----

“Parent Entity” – entity which:-----

- a) holds majority of votes in the governing bodies of another entity (Subsidiary), including under agreements with other parties, or-----

- b) has the right to appoint or remove from office the majority of members of the management bodies of another entity (Subsidiary), or-----
- c) more than a half of the members of the management board of the second entity (Subsidiary) are at the same time members of the management board or persons holding managerial functions in the first entity or other entity staying with the first entity in the dependence relation.-----

The definition does not apply to § 7 item 11 points 1 – 7 of the Articles of Association.-----

“Affiliated Party” – the Parent Entity of the Company, the Company’s Subsidiary or Subsidiary of Parent Entity of the Company; this definition does not apply to § 7 item 11 points 1 – 7 of the Articles of Association.-----

“Subsidiary” - the entity towards which the another entity is a Parent Entity; this definition does not apply to § 7 item 11 points 1 – 7 of the Articles of Association.-----

“Company” - Polski Koncern Naftowy ORLEN Spolka Akcyjna.-----

## § 2

### ***Registered office, business activities and scope of action of the Company***

#### 1

The registered office for the Company is Plock. -----

#### 2

The Company’s scope of business is: -----

1. Production and manufacture of refined petroleum products (NACE 19.2)-----
2. Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms (NACE 20.1)-----
3. Manufacture of other chemical products (NACE 20.5)-----
4. Retail sale of automotive fuel on fuel stations (NACE 47.3)-----
5. Other specialised wholesale (NACE 46.7), including wholesale of fuels and related products (NACE 46.71 Z)-----
6. Extraction of crude oil (NACE 06.1)-----
7. Extraction of natural gas (NACE 06.2)-----
8. Support activities for petroleum and natural gas extraction (NACE 09.1)-----
9. Manufacture of basic iron and steel and of ferro-alloys (NACE 24.1)-----
10. Manufacture of tubes, pipes, hollow profiles and related fittings, of steel (NACE 24.2)-----
11. Manufacture of other products of first processing of steel (NACE 24.3)-----
12. Manufacture of basic precious and other non-ferrous metals (NACE 24.4)-----
13. Casting of metals (NACE 24.5)-----
14. Manufacture of structural metal products (NACE 25.1)-----
15. Repair of fabricated metal products, machinery and equipment (NACE 33.1)-----
16. Electric power generation, transmission and distribution (NACE 35.1)-----
17. Manufacture of gas; distribution and sale of gaseous fuels through mains (NACE 35.2)
18. Steam and air conditioning supply (NACE 35.3)-----
19. Remediation activities and other waste management services (NACE 39.0)-----
20. Construction of residential and non-residential buildings (NACE 41.2)-----
21. Works connected with building of pipelines, telecommunications and electroenergetic lines (NACE 42.2)-----

22. Works connected with building of other civil and sea engineering constructions (NACE 42.9)-----
23. Demolition and site preparation (NACE 43.1)-----
24. Electrical, plumbing and other construction installation activities (NACE 43.2)-----
25. Other specialised construction activities (NACE 43.9)-----
26. Wholesale and retail sale of motor vehicles, excluding motorcycles (NACE 45.1)-----
27. Wholesale and retail sale of parts and accessories for vehicles, excluding motorcycles (NACE 45.3)-----
28. Wholesale, retail sale, repair and maintenance of motorcycles, and wholesale and retail sale of parts and accessories for motorcycles (NACE 45.4)-----
29. Retail sale in non-specialised shops (NACE 47.1)-----
30. Retail sale of other goods in specialized shops (NACE 47.7)-----
31. Freight rail transport (NACE 49.2)-----
32. Freight transport by road and removal services (NACE 49.4)-----
33. Pipeline transport (NACE 49.5)-----
34. Sea and coastal freight water transport (NACE 50.2)-----
35. Inland freight water transport (NACE 50.4)-----
36. Warehousing and storage (NACE 52.1)-----
37. Support activities for transportation (NACE 52.2)-----
38. Hotels and similar accommodation (NACE 55.1)-----
39. Restaurants and mobile food service activities (NACE 56.1)-----
40. Event catering and other food service activities (NACE 56.2)-----
41. Beverage serving activities (NACE 56.3)-----
42. Wired telecommunications activities (NACE 61.1)-----
43. Wireless telecommunications activities, excluding satellite communication (NACE 61.2)---
44. Satellite telecommunications activities (NACE 61.3)-----
45. Other telecommunications activities (NACE 61.9)-----
46. Computer programming, consultancy and related activities (PKD 62.0)-----
47. Data processing, hosting and related activities; web portals (NACE 63.1)-----
48. Repair of computers and communication equipment (NACE 95.1)-----
49. Renting and leasing of other machinery, office equipment and tangible goods (NACE 77.3)-----
50. Monetary intermediation (NACE 64.1)-----
51. Activities of financial holding companies (NACE 64.2)-----
52. Other financial service activities, except insurance and pension funding (NACE 64.9)-----
53. Activities auxiliary to financial services, except insurance and pension funding (NACE 66.1)-----
54. Activities auxiliary to insurance and pension funding (PKD 66.2)-----
55. Accounting, bookkeeping and auditing activities; tax consultancy (NACE 69.2)-----
56. Management consultancy activities (NACE 70.2)-----
57. Architectural and engineering activities and related technical consultancy (NACE 71.1)
58. Advertising (NACE 73.1)-----
59. Other professional, scientific and technical activities, not elsewhere classified (NACE 74.9)-----
60. Activities of employment placement agencies (NACE 78.1)-----
61. Other human resources provision services (NACE 78.3)-----
62. Regulation of the activities of providing health care, education, cultural services and other social services, excluding social security (NACE 84.12.Z)-----
63. Business support service activities, not elsewhere classified (NACE 82.9)-----
64. Provision of services to the community as a whole (NACE 84.2), including fire service activities (NACE 84.25)-----
65. Other forms of education (NACE 85.5)-----

66. Retail sale of alcoholic and non-alcoholic beverages in specialized shops (NACE 47.25.Z)-----
67. Publishing services of newspapers (NACE 58.13.Z)-----

3

The Company operates on the territory of the Republic of Poland and beyond its borders.-----

4

The Company is allowed to purchase and sell shares and stakes in other companies; buy, sell, lease and rent enterprises, companies and other entities, real estates, movables and property rights; buy and sell titles to revenues or property of other entities; set up commercial law companies and civil partnerships; take part in join-ventures; create branches, plants, agencies and other organisational units; as well as perform any other legal and factual actions, which are not prohibited by law within the scope of the Company's business activities.-----

§ 3

### ***Share capital and shares***

1

The Company's share capital accounts for PLN 534,636,326.25 (five hundred and thirty four million six hundred and thirty six thousand three hundred and twenty six point two five PLN) and is divided into 427,709,061 (four hundred and twenty seven million seven hundred and nine thousand sixty one) shares of a nominal value PLN 1.25 (one point two five PLN) each, among which there are:-----

- a) 336,000,000 (three hundred and thirty six million) series A bearer shares, numbered from A-000000001 to A-336000000,-----
- b) 6,971,496 (six million nine hundred and seventy one thousand four hundred and ninety six) series B bearer shares, numbered from B-000000001 to B-6971496,-----
- c) 77,205,641 (seventy seven million two hundred and five thousand six hundred and forty one) series C bearer shares, numbered from C-000000001 to C-77205641,-----
- d) 7,531,924 (seven million five hundred and thirty one thousand nine hundred twenty four) series D bearer shares, numbered from D-000000001 to D-7531924,-----

2

The Company is not allowed to exchange bearer shares into registered shares. -----

3

The Company's share capital can be raised through an issuance of new shares or through an increase of the nominal value of existing shares.-----

## § 4

### ***Redemption of Shares***

1. The shares can be redeemed only through decreasing the share capital and under conditions specified by the Shareholders Meeting, unless the Code of Commercial Companies and the Articles of Association state that such redemption of shares can be done without the passing of a resolution by the Shareholders Meeting.-----
2. The Company's shares can be redeemed by shareholder consent through purchase of shares by the Company (voluntary redemption).-----
3. Resolution of the Shareholders Meeting which empowers the Management Board to take actions aimed to purchase of shares, which are to be redeemed, determine conditions of the purchase of shares by the Company.-----
4. The redemption of the Company's shares requires resolution of the Shareholders Meeting, subject to Article 363 § 5 of the Code of Commercial Companies.-----
5. The resolution regarding the redemption of shares should determine especially legal basis of redemption, the level of remuneration for shareholder holding the redeemed shares or justification of redemption of shares without remuneration and the way of reduction of share capital.-----

## § 5

### ***The Company's supplementary capital and reserve capitals***

#### 1

The Company establishes supplementary capital to cover the losses that may arise from the performance of the Company. Annual write-offs for the supplementary capital should total at least 8 percent of the net profit for each financial year and should not be suspended until such capital reaches the value of at least one third of the share capital. The value of write-offs for the supplementary capital is established by the Shareholders Meeting. Extra cash from share issuance over their nominal value, the remaining cash after covering the cost of issuance and also the extra payments made by shareholders are all to be transferred to the supplementary capital. The Shareholders Meeting approves the use of the supplementary capital, nevertheless a third of the share capital can be used only to cover a loss as reported in the financial statement.--

#### 2

The Company establishes a capital reserve (fund) from write-offs from the net profit for this capital. The value of these write-offs is to be defined by the Shareholders Meeting. Reserve capital can be used to cover special losses or expenditures, and also to increase the share capital and dividend payment. Besides, the Company can establish funds in accordance with the regulations of the law. -----

## § 6

### ***Profit designation***

The Company's net profit is designated for the dividend payment, the Company's capitals and funds and other purposes, on the basis of rules specified by the Shareholders Meeting.-----

### **§ 7**

### ***Shareholders Meeting***

#### **1**

A Shareholders Meeting is held at the Company's registered office or can be held in Warsaw. ----

#### **2**

A Shareholders Meeting is convened by the Management Board in the situations specified in the Company's Articles of Association or the Code of Commercial Companies.-----

#### **2a**

1. As from 1 January 2013, provided that it is thus specified in the notice convening the Shareholders Meeting, a shareholder may participate in the Shareholders Meeting by electronic means of communication, which include:-----
  - a) real-time transmission of the Shareholders Meeting,-----
  - b) real-time two-way communication enabling shareholders to address the Shareholders Meeting from a remote location other than the venue of the Shareholders Meeting, -----
  - c) exercising the voting right in person or through a proxy holder.-----
2. Detailed rules of participation in a Shareholders Meeting in the way referred to in point 1, including requirements and constraints, in particular those necessary to ensure the identification of shareholders and security of the electronic communication, are specified by the Management Board and the Rules of Procedure for the General Shareholders Meeting of PKN ORLEN S.A.-----

#### **3**

An Ordinary Shareholders Meeting should be held within six months from the end of every financial year for the Company.-----

#### **4**

1. An Extraordinary Shareholders Meeting is convened by the Management Board on their own initiative, on the motion of the Supervisory Board or on the motion of a shareholder or shareholders representing at least one twentieth of the Company's share capital, within two weeks from placing such motion. The motion regarding convening of the Shareholders Meeting should describe specific issues for the agenda or include draft resolution regarding proposed agenda.-----
2. An Extraordinary Shareholders Meeting can be convened by the shareholders representing, at least half of share capital or at least half of total votes in the Company.-----
3. A shareholder or shareholders representing at least one twentieth of the Company's share capital can require to place specific issues in the agenda of the nearest Shareholders Meeting according to generally applicable provisions.-----



5

The Supervisory Board can convene an Extraordinary Shareholders Meeting if the Supervisory Board considers the convention as desirable. The Supervisory Board can convene an Ordinary Shareholders Meeting if the Management Board does not convene the Shareholders Meeting within two weeks from the day the Supervisory Board submitted the appropriate request.-----

6

A Shareholders Meeting is convened in the way and on the rules indicated in generally applicable provisions.-----

7

The competence of the Shareholders Meeting is in particular the following:-----

1. consideration and approval of the Company's annual financial statement, annual Management Board report on the Company's activities, and consolidated financial statement of the Company's Capital Group and Management Board report on the Company's Capital Group activities for the previous financial year;-----
2. acknowledging the fulfilment of duties of the Supervisory Board and Management Board members;-----
3. deciding on the allocation of profit and the covering of losses as well as on the consumption of funds created from profit, with restrictions to special regulations designating a different way for their consumption;-----
4. appointing the Supervisory Board members, subject to § 8 item 2 of the Articles of Association, and establishing of principles for their remuneration;-----
5. increasing and decreasing the share capital unless otherwise stated in the Code of Commercial Companies and the Company's Articles of Association;-----
6. decisions relating to claims for the rectification of damages caused during the establishment of the Company or during its supervision or management;
7. approving the sale and lease of the Company's enterprise or its self-operating part and establishing a limited property right on such enterprise or its self-operating part;-----
8. granting consent for the sale of a real estate, perpetual usufruct or share in the real estate, which net book value exceeds one twentieth of the Company's share capital;-----
9. changes to the Company's Articles of Association;-----
10. creating and liquidating supplementary capitals and other capitals and Company's funds;--
11. passing resolution on redemption of shares and buying shares in order to redeem, subject to § 4 of the Articles of Association;-----
12. issuing convertible bonds or bonds with pre-emptive rights and issuing subscription warrants;-----
13. winding-up the Company, its liquidation, restructuring and merger with another company,-

14. conclusion of company's agreement in the meaning of Article 7 of the Code of Commercial Companies.-----

7a

Purchase of a real estate, perpetual usufruct or a share in a real estate, regardless of its value, as well as disposal of a real estate, perpetual usufruct or a share in a real estate, which net book value does not exceed one twentieth of the Company's share capital, does not require a resolution of the Shareholders Meeting.-----

8

Subject to different provisions stated in the Code of Commercial Companies and the Articles of Association, resolutions of the Shareholders Meeting are passed with an absolute majority of votes cast, while votes cast mean votes "for", "against" and "abstain".-----

9

Resolutions of the Shareholders Meeting regarding premium shares and concerning merger of companies when all the Company's assets are transferred to another company, winding up of the Company (including winding up due to relocation of the Company's registered office abroad), liquidation of the Company, its restructuring and decrease of the share capital by cancellation of part of the shares without simultaneous increase of the capital are passed with majority of 90 percent of votes cast.-----

9(a)

The General Shareholders Meeting may adopt a resolution not to consider a matter included in the agenda only if there are important reasons for such a decision. A resolution of the General Shareholders Meeting to remove an item from the agenda or not to consider an item included in the agenda at a request from shareholders shall require a majority of 75% of the votes cast, subject to prior consent of all the shareholders present who submitted the request. -----

10

Subject to item 11, one share gives the right to one vote on the Shareholders Meeting. The shareholders have the right to participate and exercise their voting rights in person or through a duly authorised representatives.-----

11

1. The voting right of the Company's shareholders is restricted in such a way that on the Shareholders Meeting none of them can exercise more than 10 percent of the total votes existing in the Company as of the day when the Shareholders Meeting takes place, with the reservation that for the purpose of establishing principles for persons buying significant stakes of shares stated in the acts referred to in points 3 and 5 below such restrictions concerning voting rights do not exist. The above mentioned voting right restriction does not concern the State Treasury and depositary bank, which on the basis of an agreement between the bank and the Company issued depositary receipts in connection with the Company's shares (in case this entity exercises its voting right from the Company's shares). For the purposes of this item the voting right exercised by the subsidiary is understood as exercise of voting right by the parent entity as stated in the

acts referred to in points 3 and 5 below, and for the counting of votes to which a shareholder is entitled the number of votes per share is added to the number of votes per share a shareholder would have if depositary receipts owned by him/her were exchanged for shares.-----

2. A shareholder, under provisions of herein item, is each person, including its parent entity and subsidiary, that has directly or indirectly the right to vote at the Shareholders Meeting, on the basis of any legal title; it refers also to the person that does not hold the Company's shares, especially user, lienor, person entitled on the basis of depositary receipt under understanding of the Act on Trading in Financial Instruments of July 29th 2005, and also a person entitled to participate in the Shareholders Meeting despite the fact of disposal of owned shares after the record day for the Shareholders Meeting. -----
3. Parent entity and subsidiary for the purpose of herein item mean an entity that:-----
  - a) is a parent entity, subsidiary or at the same time parent entity and subsidiary in the meaning of provisions of the act on competition and consumers protection, dated 16 February 2007, or-----
  - b) is a parent entity, higher level parent entity, subsidiary, lower level subsidiary, jointly controlled entity or at the same time having a statue of parent entity (also higher level parent entity) and subsidiary (also lower level subsidiary and jointly controlled entity) in the meaning of the act on accountancy, dated 29 September 1994, or-----
  - c) has a significant influence (parent entity) or is being significantly influenced (subsidiary) in the meaning of the act on financial relations transparency between public authorities and public entrepreneurs and on financial transparency of some entrepreneurs, dated 22 September 2006, or-----
  - d) votes coming directly or indirectly from the Company's shares are subject to cumulating with the votes of another entity or other entities on the basis of provisions of the act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, dated 29 July 2005, in connection with holding, disposing or acquiring significant blocks of the Company's shares.-----
4. Shareholders that votes are subject to cumulating and reduction in accordance with the provisions of the herein item, are together called a Grouping. Cumulating of votes is a sum of votes that are held by the certain shareholders participating in the Grouping. Reduction of votes is a decrease of total number of votes in the Company at the Shareholders Meeting that is held by the shareholders participating in the Grouping. Reduction of votes is made according to the following rules: -----
  - a) number of votes of a shareholder that holds the highest number of votes in the Company among the shareholders participating in the Grouping, is reduced by the number of votes equal to the surplus over 10 percent of the total number of votes in the Company, held by the all shareholders participating in the Grouping,-----
  - b) if, despite the reduction mentioned in letter a) above, the total number of votes at the Shareholders Meeting held by the shareholders participating in the Grouping, exceeds the limit mentioned in point 1 of the herein item, there is made a further reduction of votes that are held by the other shareholders participating in the Grouping. Further reduction of

votes of the other shareholders is made in the order based on the number of votes held by the shareholders participating in the Grouping (from the highest number to the lowest number). Further reduction of votes is made until the total number of votes held by the shareholders participating in the Grouping does not exceed 10 percent of the total number of votes in the Company.-----

- c) in each case a shareholder, whose right to vote is reduced, has a right to vote with at least one vote,-----
  - d) limitation of votes refers also to the shareholder who is not present at the Shareholders Meeting. -----
5. To make grounds for cumulating and reduction of votes in accordance with provisions of the herein item, the Company's shareholder, Management Board, Supervisory Board and certain members of those bodies, can request from the shareholder information if she or he is a person who: -----
- a) is a parent entity, subsidiary or at the same time parent entity and subsidiary in the meaning of provisions of the act on competition and consumers protection, dated 16 February 2007, or-----
  - b) is a parent entity, higher level parent entity, subsidiary, lower level subsidiary, jointly controlled entity or at the same time having a statue of parent entity (also higher level parent entity) and subsidiary (also lower level subsidiary and jointly controlled entity) in the meaning of the act on accountancy, dated 29 September 1994, or-----
  - c) has a significant influence (parent entity) or is being significantly influenced (subsidiary) in the meaning of the act on financial relations transparency between public authorities and public entrepreneurs and on financial transparency of some entrepreneurs, dated 22 September 2006, or-----
  - d) votes coming directly or indirectly from the Company's shares are subject to cumulating with the votes of another entity or other entities on the basis of provisions of the act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, dated 29 July 2005, in connection with holding, disposing or acquiring significant blocks of the Company's shares. -----

The right mentioned herein is also a request to disclose the number of votes that the Company's shareholder hold individually or together with the other shareholders of the Company. A person who did not fulfill or unsuitably fulfilled information duty, mentioned herein point, until the information duty offence is deleted, can vote only with one vote and voting by such a person with the other shares is ineffective. -----

6. In relation to provision of point 1 of this item, in accordance to which execution of voting rights by the subsidiary shall be considered as execution by the parent entity, to avoid interpretation doubts, it is stated that the restriction of the voting right, mentioned in point 1, does not concern subsidiaries of the State Treasury. -----
7. In case of interpretation doubts provisions of herein item shall be understood according to Article 65 § 2 of the Civil Code. -----

In compliance with appropriate provisions of the Code of Commercial Companies the change of the Company's object of an scope of business can be executed without the buy-out of shares.-----

§8

***Supervisory Board***

1

The Company's Supervisory Board consists of six to nine members, including the Chairman, Vice-Chairman and the secretary. -----

2

Members of the Supervisory Board are appointed and recalled in the following manner: -----

- 1) the State Treasury represented by the Minister of the State Treasury is entitled to appoint and recall one member of the Supervisory Board;-----
- 2) other members of the Supervisory Board, including all members mentioned in item 5 of this article are appointed and recalled by the Shareholders Meeting.;-----

The State Treasury's privilege to appoint one member of the Supervisory Board expires at the moment the State Treasury sells all its shares of the Company. -----

3

1. Term of office of the Supervisory Board members is common and is terminated on the day of the Ordinary Shareholders Meeting that approves the financial statement for the second full financial year of the term of office. The beginning of such a common term of office is on 31 may 2007. -----
2. Individual members of the Supervisory Board, and the whole Supervisory Board, can be recalled any time prior to the end of the term of office.-----

4

The Chairman of the Supervisory Board is appointed by the Shareholders Meeting. The Vice-Chairman and the secretary are elected by the Supervisory Board from amongst themselves. -----

-

5

At least two members of the Supervisory Board have to comply with the following provisions (so-called independent members of the Supervisory Board):-----

- 1) he/she is not an employee of the Company or an Affiliated Entity, -----
- 2) he/she was not a member of management authorities of the Company or of an Affiliated Entity in the last five years before appointing to the Supervisory Board;-----
- 3) he/she is not a member of supervisory or management authorities of an Affiliated Entity;-----
- 4) he/she does not or did not receive in last five years before appointing to the Supervisory Board additional remuneration of a significant amount, i.e. in the amount exceeding in total PLN six

hundred thousand, from the Company or an Affiliated Entity; apart from the remuneration received as a member of the supervisory boards;-----

- 5) he/she is not and was not in last three years before appointing to the Supervisory Board a partner or an employee of current or former certified auditor verifying financial statements of the Company or an Affiliated Entity;-----
- 6) he/she is not a shareholder holding 5 percent or more votes at the Company's Shareholders Meeting or at the Affiliated Entity's shareholders meeting;-----
- 7) he/she is not a member of the supervisory or management authorities or an employee of the entity holding 5 percent or more votes at the Company's Shareholders Meeting or at the Affiliated Entity's shareholders meeting;-----
- 8) he/she is not an ascendant, descendant, spouse, sibling, spouse's parent or any other person remaining in an adoptive relationship with any of the persons mentioned above;-----
- 9) he/she was not a member of the Company's Supervisory Board longer than three terms of office;-----
- 10) he/she is not a member of the management board of the company, in which the member of the Company's Management Board holds a position of the member of the supervisory board;-
- 11) he/she has no significant connections with the members of the Company's Management Board through participation in other companies.-----

Independent members of the Supervisory Board, before being appointed to the composition of the Supervisory Board, shall produce to the Company a written statement confirming that they comply with the abovementioned provisions. In case when the above mentioned provisions are not met, a member of the Supervisory Board is obliged to immediately inform the Company about this fact. The Company shall inform the Shareholders about the current number of independent members of the Supervisory Board.-----

In case when the number of independent members of the Supervisory Board amounts to less than two, the Company's Management Board is obliged to immediately convene a Shareholders Meeting and place an issue concerning the changes in the composition of the Supervisory Board in the agenda of the Shareholders Meeting. The Supervisory Board shall act in its current composition until the changes adjusting the number of independent members to the statutory requirements in the composition of the Supervisory Board are made, and the provisions of § 8 item (9a) of hereof Articles of Association are not applicable.-----

The provisions hereof item shall apply respective in case, when during the term of office the member of the Supervisory Board fulfill conditions to find him independent member of the Supervisory Board.-----

## 6

Sessions of the Supervisory Board are held when necessary, however, not less frequently than once every two months. Moreover, a Supervisory Board session should be convened on the written motion of shareholder or shareholders representing at least one tenth of the share capital, the Management Board or a member of the Supervisory Board. The session should be convened within two weeks from the receipt of such a motion and should be held not later than within three weeks from the day of the receipt of such a motion.-----

## 7

1. Sessions of the Supervisory Board are convened by the Chairman. In case of his absence or his inability to chair the Supervisory Board session, the responsibility will then be assumed by

the Vice Chairman or thereafter, respectively the Secretary will assume responsibility on his own initiative or by following an authorised motion. Sessions of the Supervisory Board are convened by means of a written notification sent to other members of the Supervisory Board at least seven days before the date of the session.-----

2. In the case when a Supervisory Board session is not convened by the Chairman, or under circumstances described in item 1, respectively by the Vice Chairman or the Secretary within two weeks from the day of receipt of the motion defined in Art. 8 (6) of these Articles of Association, a petitioner can convene the session by himself by means of a written notification sent to other members of the Supervisory Board at least seven days before the date of the session with information about the time, venue and proposed agenda of the session.-----

## 8

Sessions of the Supervisory Board can only take place when all its members have been properly invited. Sessions can also be held without formal convening when all members of the Supervisory Board are present and grant their consent to hold the session and to put specific issues on the agenda. -----

## 9

1. The Supervisory Board can pass resolutions if at least half of its members participate in the session.-----
2. Subject to the provisions of the Code of Commercial Companies, a resolution of the Supervisory Board can be passed in writing or with the use of direct means of remote communication.-----
3. Subject to point 4 of this item, resolutions of the Supervisory Board are passed with an absolute majority of the votes cast, in the presence of at least half of the members of the Supervisory Board, while the votes cast mean votes “for”, “against” and “abstain”. -----
4. In order to recall or suspend individual or all members of the Management Board during their term of office at least two-thirds of all members of the Supervisory Board need to vote “for” the resolution.-----

### 9(a)

Passing resolutions concerning the following matters:-----

- a) any contribution to members of the Management Board provided by the Company or any affiliated entities,-----
- b) giving permission to sign any significant agreement by the Company or by its Subsidiary with an Affiliated Entity to the Company, a member of the Supervisory Board, or the Management Board, as well as with Affiliated Entities to them,-----
- c) appointing a certified accountant to audit the financial statements of the Company requires the assent of at least half of the independent members of the Supervisory Board subject to the provisions of Article 8 item 5.-----

The above provisions do not exclude applying of Article 15 § 1 and 2 of the Code of Commercial Companies.-----

## 10

The Supervisory Board adopts the Regulations for the Supervisory Board specifying its organisation and performance.-----

The Supervisory Board exercises permanent supervision over the Company's activities.-----

Furthermore, the competence of the Supervisory Board includes:-----

1. with the reservation of point 3 1 of Art. 9, appointing and recalling the President, Vice-Presidents and other members of the Management Board;-----
2. representing the Company in contracts with the Management Board, including their contracts of employment;-----
3. suspending the activities of individual or all members of the Management Board for important reasons, as well as delegating a member or members of the Supervisory Board to temporarily perform the duties of those members of the Management Board who are not able to perform their duties;-----
4. adopting the Regulations for the Management Board;-----
5. selecting an authorised entity to audit the Company's and its Capital Group's financial statements in accordance with act on accounting;-----
6. Company's financial statement assessment in respect of its accuracy both with books and documents and the actual state; assessment of the report of the Management Board on the Company's activities as well as the Management Board motions on the allocation of profit and coverage of loss, and the submission to the Shareholders Meeting an annual written report concerning the results of the above assessments;-----
- 6a. Capital Group's financial statement assessment and assessment of the report of the Management Board on the Capital Group's activities as well as the submission to the Shareholders Meeting an annual written report concerning the results of the above assessments;-----
7. pronouncing opinions on any issues submitted by the Management Board to be presented either to ordinary or extraordinary Shareholders Meeting;-----  
-----
8. granting consent to the members of the Management Board to take positions in supervisory or management authorities of other entities and to collect remuneration by virtue of such activities;-----
9. granting consent to realise investment projects and incurring liabilities resulting from these investments in case the expenses or charges due to such activity will exceed the equivalent of half of the Company's share capital;-----
10. setting the scope, accuracy and time for submission by the Management Board their annual and long-term financial plans and plans for the strategic development of the Company;-----
11. approving the Company's development strategy and long term financial plans;-----



12. pronouncing the opinions concerning annual financial plans;-----
13. giving assent, upon the Management Board's motion, to sell real estates, perpetual usufructs or a share in such real estate, which net book value does not exceed one twentieth of the share capital;-----
14. giving assent, upon the Management Board's motion, to purchase real estates, perpetual usufructs or a share in such real estate, which net book value does not exceed one fortieth of the share capital;-----
15. consent to purchase by the Company the Company's shares to prevent a serious damage, mentioned in Article 362 § 1 point 1 of the Code of Commercial Companies, directly endanger the Company;-----
16. appointing the acting President of the Management Board, mentioned in § 9 item 3 point 3 in case of the suspension of the President of the Management Board or termination of his/her mandate before termination of the term of office.-----

12

The Management Board is obliged to obtain the Supervisory Board's consent in order to perform the following activities:-----

1. setting up a branch abroad;-----
2. sale or encumber, on the basis of one or several connected legal activities, fixed assets whose net book value exceeds one twentieth of the assets value according to the latest financial statement approved by the Shareholders Meeting;-----
3. sale or encumber, in any possible way, shares or stakes in the following companies: Naftoport Sp. z o.o., Inowroclawskie Kopalnie Soli S.A. and in the company that will be created in order to run the pipeline transport of liquid fuels;-----
4. incurring other liability which on the basis of one or several connected legal actions, during the financial year, exceeds the equivalent of one fifth of the share capital, excluding the following;-----
  - a) activities performed within the confines of ordinary Management Board, including in particular all activities subject to turnover of Fuels;-----
  - b) activities approved by the Supervisory Board in annual financial plans;-----
  - c) activities which need the consent of the Shareholders Meeting in order to be performed;-----
  - d) activities performed in connection with realization of investment task, approved by the Supervisory Board according to § 8 item 11 point 9 of the Articles of Association, to the amount not exceeding 110 percent of the amount allocated for this investment task;-----

- e) activities concerning realization of investment task and incurring liabilities, resulting from that task, if expenditures or charges do not exceed the limit indicated in § 8 item 11 point 9 above.-----
5. realisation by the Company abroad capital or real investments which value exceeds one twentieth of the share capital;-----
  6. exercising by the Company its voting rights at shareholders meetings and partners meetings of Subsidiaries and other entities, if the value of the shares or stakes possessed by the Company, set on the basis of the price they had been acquired or taken hold of, amounts to more than one fifth of the Company's share capital in the following cases:-----
    - merger with another company and transforming of the company,-----
    - sale and lease of the company's undertaking and establishing the right to use on it,-----
    - changes to the articles of incorporation or articles of association,-----
    - conclude the company agreement in the meaning of Article 7 the Code of Commercial Companies,-----
    - winding up of the company.-----
  7. creating commercial law companies and joining existing companies, as well as making contributions to cover shares in companies, and selling shares, if the Company's capital engagement in a given company so far, or engagement which the Company is about to achieve as a result of buying or acquiring of shares, calculated on the basis of the price they had been acquired or taken hold of, exceeds one tenth of the share capital of the Company, excluding purchasing of shares on the regulated market.-----
  8. making an advance payment for the shareholders by virtue of the expected dividend.-----

#### 12 (a)

In case when the Supervisory Board does not give assent to perform a certain action, the Management Board may address the Shareholders Meeting to pass a resolution that gives assent to perform such action.-----

#### 13

As long as the Treasury has the right to appoint the member of the Supervisory Board, resolutions on granting consent to perform the activities mentioned in item 12 point 3 of this article need to be voted "for" by the member appointed by the State Treasury in order to be passed.-----

#### 14

Upon the request of at least two members, the Supervisory Board is obliged to consider undertaking the supervisory activities mentioned in such request.-----

#### 15

As it is the case with members of the Management Board, members of the Supervisory Board who are delegated to perform permanent individual supervision cannot hold competing interests. Also their participation in competitive companies is limited.-----

### § 9

### **Board of Directors**

1. The Company's Management Board consists of five to nine members, including the President, Vice-Presidents and other members of the Management Board.-----
2. Members of the Management Board are appointed and recalled by the Supervisory Board.-----
3. One member of the Management Board is appointed and recalled by the Supervisory Board on the application of a person authorised by the State Treasury Minister until the State Treasury sells the last share of the Company. -----

## 2

The Company is represented by the Supervisory Board in contracts between the Company and the members of the Management Board. Declarations of will on behalf on the Supervisory Board are made by two of its members authorised by an appropriate resolution of the Supervisory Board.-----

## 3

1. The Management Board members term of office is common and is terminated at the day of the Ordinary Shareholders Meeting that approves financial statement for the second full financial year of the term of office. The beginning of such a common term of office is on 07.06.08. -----
2. The Supervisory Board may suspend the President, Vice-Presidents, individual members of the Management Board and all Management Board in their activities for serious reasons.-----
3. In the case of suspending or recalling of the President of the Management Board or in other case of termination of mandate of the President of the Management Board before the termination of the term of office, to the moment of appointing a new or re-suspension of the current President of the Management Board all his competences, excluding decisive voting right, mentioned in item 5 point 2 of herein paragraph, are executed by a person appointed by the resolution of the Supervisory Board to the position of acting the President of the Management Board.-----

## 4

Declarations of will on behalf of the Company are made by:-----

- two members of the Management Board acting together,-----
- one member of the Management Board acting together with the proxy.-----

In order to incur liabilities and perform disposal activities of an ordinary Management Board at the value not higher than PLN 100,000 (a hundred thousand) the declaration of will and signature of one member of the Management Board is sufficient.-----

5

1. The President of the Management Board manages the work of the Management Board. The President's specific rights are defined in the Regulations for the Management Board.--
2. Resolutions of the Management Board are passed by an ordinary majority. In the event of equal number of votes, the President's vote is decisive.-----
3. The Management Board adopts organisational by-laws of the Company's undertaking.-----

6

The Management Board adopts the Regulations for the Management Board that specify in details the Management Board's structure and its way of performing the Company's activities. The Regulations as well as each change to it comes into effect at the moment of its approval by the Supervisory Board.-----

7

The Management Board's resolutions require:-----

1. All matters going beyond the competence of the ordinary board, which will be specified in the Regulations for the Management Board.-----
2. Sale of real estate, perpetual usufruct or share in such real estate which net book value does not exceed one twentieth of the share capital. The sale will only take place after prior approval of the Supervisory Board.-----
3. The purchase of real estate, perpetual usufruct or share in such real estate, on condition that, if the value according to the net purchase price of such real estate, perpetual usufruct or share in a real estate exceeds one fortieth of the share capital. The purchase requires approval of the Supervisory Board.-----

7a

1. The Management Board is entitled to pass a resolution regarding advance payment for shareholders for the expected dividend at the end of the financial year, if the Company has sufficient resources for this payment. This advance payment requires the assent of the Supervisory Board.-----
2. The Company can make an advance payment to shareholders for the expected dividend, if the approved financial statement for the previous financial year shows profit. The advance payment can amount to a maximum of half last year's profit reached till the end of the last financial year, based on the audited financial statement plus reserve earnings from achieved profits which are available to the Management Board for pay-out purposes, and minus retained losses and individually owned shares.-----

8

While performing the Company's activities the Management Board is subject to limitations due to legal regulations and the provisions of the Articles of Association and resolutions of the Shareholders Meeting.-----

9

The Management Board is obliged to work out and pass annual and long-term financial plans and plans for the strategic development of the Company in the form, scope and time as determined by the Supervisory Board.-----

The Management Board is obliged to prepare and present to the Supervisory Board:-----

1. the annual financial statement of the Company and the report of the Management Board on the Company's activities - within three months from the end of the financial year,-----
2. the annual financial statement of the Capital Group for the previous financial year and the report of the Management Board on the Capital Group's activities – within six months from the end of the financial year.-----

§ 10

***Duration and the financial year of the Company***

1

The duration of the Company is unlimited.-----

2

The Company's financial year is the calendar year.-----

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the amendments to the Rules of Procedure for the General Shareholders Meeting and the establishment of the unified text of the Rules of Procedure for the General Shareholders Meeting**

**§ 1**

The Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. resolves to introduce the following amendments to the Rules of Procedure for the General Shareholders Meeting of PKN ORLEN S.A.:

- 1) Par. 1.3 as below:

“All activities required to support the proceedings of the General Shareholders Meeting shall be managed by the Management Board, which may however entrust them to a specialist entity. In particular, such specialist entity may be entrusted with handling the voting procedure, including computerised ballot counting.”

shall be amended to read as follows:

“All activities required to support the proceedings of the General Shareholders Meeting shall be managed by the Management Board, which may however entrust them to a specialist entity. In particular, such specialist entity may be entrusted with handling the voting procedure, including computerised ballot counting, transmission of the General Shareholders Meeting, two-way communication enabling shareholders to address the General Shareholders Meeting from a remote location other than the venue of the General Shareholders Meeting and exercising the voting right by means of electronic communication.”

- 2) Par. 1.6 shall be supplemented with Par. 1.7, Par. 1.8 and Par.1.9 with the following wording:

„7. As from 1 January 2013, provided that the notice convening the General Shareholders Meeting contains information on such possibility, a shareholder may participate in the General Shareholders Meeting by means of electronic communication, which include:

- a) real-time transmission of the General Shareholders Meeting,
  - b) real-time two-way communication enabling shareholders to address the General Shareholders Meeting from a remote location other than the venue of the General Shareholders Meeting,
  - c) exercising the voting right in person or through a proxy holder.
8. Detailed rules of participation in the General Shareholders Meeting in the manner referred to in Par. 1.7, including requirements and constraints, in particular those necessary to ensure the identification of shareholders and security of the electronic communication, are specified by the Management Board and the Rules of Procedure for the General Shareholders Meeting of PKN ORLEN S.A.

9. Debates of the General Shareholders Meeting shall be conducted in Polish. During the meeting translation into English shall be available.”

3) Par. 2a. 8 as below:

“The Company is authorised to take any steps necessary to establish the identity of a shareholder and his/her/its proxy, with a view to verifying the shareholder’s rights exercised using means of electronic communication, however any such steps should be reasonably fit to their purpose.”

shall be amended to read as follows:

“The Company is authorised to take any steps necessary to establish the identity of a shareholder and his/her/its proxy, with a view to verifying their rights exercised using means of electronic communication, in particular by verifying the sent forms and powers of proxy or by contacting the shareholder or his/her/its proxy via telephone or email, however any such steps should be reasonably fit to their purpose.”

4) Par. 2a shall be supplemented with Par. 2b and Par. 2c with the following wording:

#### **§ 2b**

##### **[Transmission of the General Shareholders Meeting]**

1. The General Shareholders Meeting shall be transmitted in real time via the Internet.
2. The General Shareholders Meeting shall be transmitted via PKN ORLEN S.A. website ([www.orlen.pl](http://www.orlen.pl)) or other website specified by the Management Board of PKN ORLEN S.A.
3. The Company shall not bear any liability: for acts or omissions of the entity referred to in Par. 1.3, in the event it is impossible to connect to the website referred to in Par. 2b.2 or a relevant link referring to the transmission of the General Shareholders Meeting, lack of possibility to log on to the website, loss of connection with the meeting room where the General Shareholders Meeting is held during the transmission.

#### **§ 2c**

##### **[Two-way communication during the General Shareholders Meeting and exercising the voting right by means of electronic communication]**

1. Any information regarding participation in the General Shareholders Meeting by means of electronic communication referred to in Par. 1. 7b and c shall be presented by the Management Board in the notice convening the General Shareholders Meeting or on the Company’s website.
2. A shareholder participating in the General Shareholders Meeting in the manner referred to in Par. 2c.1 is obliged to fulfil the requirements specified by the Company’s Management Board concerning participation in the General Shareholders Meeting, in particular requirements regarding the used connection, computer system and software.
3. A shareholder intending to participate in the General Shareholders Meeting by means of electronic communication referred to in Par. 1.7b and c is obliged to submit a request for admittance to participation in the General Shareholders Meeting in this manner within the time limit and in the form specified by the Management Board, attaching to it information and documents indicated by the Company’s Management Board.
4. The shareholder referred to in Par 2c.3 is obliged to provide the Company with information and documents specified by the Management Board, in particular data allowing to submit to the shareholder password and login necessary to register in the system enabling the shareholder to communicate with the meeting room where the General Shareholders Meeting is held and exercise the voting right by means of electronic communication. The

Company shall not be liable for failure to provide the shareholder with login and password within the time enabling the shareholder to participate in the General Shareholders Meeting, if such failure results from reasons not attributable to the Company.

5. The Company warns that the shareholder participating in the General Shareholders Meeting in the manner referred to in Par. 1.7 b and c shall bear exclusive risk connected with the use of such form of participation in the General Shareholders Meeting. The Company shall not bear any liability for lack of possibility to connect to the website through which voting right is exercised with the use of means of electronic communication or a relevant link referring to this website, lack of possibility to log on to the website, loss of connection during the meeting with the meeting room where the General Shareholders Meeting is held, lack of possibility to vote and any damages resulting from such situation.
6. The Company shall not bear any liability in the event the voting right is exercised by an unauthorised person, if due to reasons not attributable to PKN ORLEN S.A. any third party obtained the password or login referred to hereinabove.
7. The Company emphasizes the possibility of delays in webcasts. The Company shall not be held liable for such situations.
8. A shareholder or his/her/its proxy participating in the General Shareholders Meeting by means of electronic communication referred to in Par. 1.7b and c is obliged to comply with instructions generated by the computer system and instructions on servicing the said system. The Company shall not bear any liability for failure to exercise the voting right and any damages resulting therefrom, when the shareholder or his/her/its proxy has failed to comply with such instructions.”

5) Par. 4.4 shall be supplemented with Par. 4.5, Par. 4.6 and Par. 4.7 with the following wording:

- „5. The person opening the General Shareholders Meeting may appoint a Secretary or Secretaries to the General Shareholders Meeting from among its participants present in the meeting room upon the consent of such person/persons. The Secretary of the General Shareholders Meeting shall refrain from making any substantive decisions during the Meeting.
6. The duties of the Secretary/Secretaries of the General Shareholders Meeting consist exclusively in providing assistance in conducting the General Shareholders Meeting to the person opening the General Shareholders Meeting, and subsequently the Chair of the General Shareholders Meeting elected in accordance with Par. 5 hereof.
7. If there are shareholders participating in the General Shareholders Meeting by means of electronic communication referred to in Par. 1.7 b and c, the Secretary/Secretaries of the General Shareholders Meeting, with support of representatives of the entity referred to in Par. 1.3 , shall handle the used computer system, verify the number of shareholders participating in the General Shareholders Meeting, submit to the person opening the General Shareholders Meeting and the Chair questions and statements of shareholders participating in the Meeting by using means of electronic communication. If a shareholder's statement contains any elements that may be considered offence, infringement of personal interests or offensive expressions, the Secretary/Secretaries shall submit such statement to the person opening the General Shareholders Meeting or the Chair, who shall take decision on further course of action in the abovementioned scope.”

6) in Par. 5.4 the 1<sup>st</sup> sentence shall be supplemented with the 2<sup>nd</sup> sentence with the following wording:



“In fulfilment of the duties referred to in the previous sentence the Chair shall be supported by the Secretary/Secretaries of the General Shareholders Meeting who shall perform the tasks referred to in Par. 4. 5 - 7.”

7) Par. 6.2c with the following wording:

“give the floor to participants of the Meeting”,

shall be amended to read as follows:

“give the floor to participants of the Meeting, and deprive of the right to take floor, if the statement contains elements that may constitute an offence, infringement of personal interests or offensive expressions,”

8) Par. 6. 2f as below:

“issue instructions relating to the order and organisation of the Meeting,”

shall be amended to read as follows:

“issue relevant instructions regarding the order and the course of the Meeting,”

9) The following Par. 6. 3 shall be deleted:

“When the needs arises, the Chair may appoint from among the participants of the General Shareholders Meeting a person to act as Secretary to the Meeting and assist the Chair in performing his/her duties”.

Thus Par.6. 4 and Par.6.5 shall be henceforth numbered Par.6.3 and Par.6.4, respectively.

10) Par. 7.1 with the following wording:

“Immediately upon appointment, the Chair of the General Shareholders Meeting shall sign the attendance list, specifying the names of shareholders participating in the General Shareholders Meeting, the number of shares held by the respective participants and the number of votes attached to the shares.”

shall be amended to read as follows:

“Immediately upon appointment, the Chair of the General Shareholders Meeting shall sign the attendance list, specifying the names of shareholders participating in the General Shareholders Meeting, the number of shares held by the respective participants and the number of votes attached to the shares, and the names of shareholders or their proxies participating in the Shareholders Meeting by means of electronic communication”.

11) Par. 7.2 shall be supplemented with Par. 7.2a with the following wording:

“If there are shareholders or their proxies participating in the General Shareholders Meeting in the manner referred to in Par. 1.7 b and c, the provisions of Par. 7.2 shall be applied accordingly when drawing up the attendance list for these shareholders.”

12) The following Par. 9.5 shall be deleted:

“The General Shareholders Meeting may also be attended by an Observer appointed by the minister competent for the State Treasury.”

- 13) in Par. 10.5 the 2<sup>nd</sup> sentence shall be supplemented with the 3<sup>rd</sup> sentence with the following wording:

“If there are shareholders participating in the General Shareholders Meeting by means of electronic communication, the provisions of the preceding sentence shall be applied accordingly.”

- 14) Par. 11.3 shall be supplemented with Par. 11.4 with the following wording:

“Proposals of persons participating in the General Shareholders Meeting by means of electronic communication compliant with the criteria specified in Par. 11.3 above, shall be submitted to the Chair of the General Shareholders Meeting by the Secretary or a representative of the entity referred to in Par. 1.3.”

- 15) Par. 12.2a with the following wording:

“to limit or adjourn discussions”

shall be amended to read as follows:

“to limit or adjourn discussions, including statements of shareholders participating in the Meeting by means of electronic communication,”

- 16) Par. 14a.15 shall be supplemented with Par. 14a.16 with the following wording:

“If the General Shareholders Meeting where the Supervisory Board is elected by voting in separate groups is participated by shareholders via means of electronic communication, the provisions of Par. 14a. 1-15 shall apply accordingly.”

- 17) in 16.1 the 3<sup>rd</sup> sentence as below:

“The attendance list, signed by the participants of the General Shareholders Meeting, should be attached to the minutes.”

shall be amended to read as follows:

“The minutes should be attached with the attendance list, signed by the participants of the General Shareholders Meeting and information indicating the shareholders who participated in the General Shareholders Meeting by means of electronic communication.”

## § 2

The Ordinary General Meeting of Shareholders establishes the unified text of the Rules of Procedure for the General Shareholders Meeting of Polski Koncern Naftowy ORLEN S.A. implementing amendments adopted by this Ordinary General Meeting of Shareholders. The unified text of the Rules is attached to this Resolution.

### **§ 3**

The Resolution shall come into force on the day of its adoption and shall be effective from the following General Meeting of Shareholders.

There were ..... votes in favour of the Resolution, ..... votes against the Resolution and ..... votes abstained.

Rules of Procedure for the General Shareholders Meeting of PKN ORLEN S.A., as amended by the Ordinary General Meeting of Shareholders on 30 May 2012

**RULES OF PROCEDURE FOR THE GENERAL SHAREHOLDERS MEETING  
OF POLSKI KONCERN NAFTOWY ORLEN S.A.**

**§1**

**[Introductory Provisions]**

1. The General Shareholders Meeting shall be convened and arranged in accordance with the procedure and the rules provided for in the Commercial Companies Code, as well as the Company's Articles of Association.
2. Debates of the General Shareholders Meeting shall be conducted in accordance with the provisions of the Commercial Companies Code, the Company's Articles of Association, as well as these Rules.
3. All activities required to support the proceedings of the General Shareholders Meeting shall be managed by the Management Board, which may however entrust them to a specialist entity. In particular, such specialist entity may be entrusted with handling the voting procedure, including computerised ballot counting, transmission of the General Shareholders Meeting, two-way communication enabling shareholders to address the General Shareholders Meeting from a remote location other than the venue of the General Shareholders Meeting and exercising the voting right by means of electronic communication.
4. A shareholder or shareholders representing at least one-twentieth of the share capital may request that particular matters be placed on the agenda of the forthcoming General Meeting Shareholders Meeting. Such request should be submitted to the Management Board no later than twenty-one days before to the due date scheduled for the General Shareholders Meeting and Such request should include grounds or draft resolution concerning the item proposed to be placed on the agenda. The request may be submitted by letter or via the Company's website referred to in Par. 2a below. 1. The Management Board is obliged immediately, however, not later than eighteen days before the due date of the General Meeting of Shareholders, to announce the changes to the agenda implemented at the request of the shareholders. The announcement shall be made in the same as that in which a General Shareholders Meeting is announced.
5. Before the date scheduled for a General Shareholders Meeting, a shareholder or shareholders representing at least one-twentieth of the share capital may submit to the Company – by letter or via the Company's website referred in Par. 2a. 1, draft resolutions concerning matters included or to be included in the agenda of the General Shareholders Meeting. Any such draft resolutions shall forthwith be published on the Company's website.
6. A General Shareholders Meeting whose agenda includes certain items placed there at a request from authorised parties or which has been convened at a request from authorised parties may only be called off upon consent of the requesting parties. Otherwise, a General Shareholders Meeting may be called off if there are extraordinary impediments to its holding

or its holding would be obviously groundless. A General Shareholders Meeting shall be called off or rescheduled in the same manner as that in which it was convened, ensuring that any negative consequences for the Company and its Shareholders are minimised. A General Shareholders Meeting should be called off or rescheduled immediately upon the occurrence of a circumstance justifying its cancellation or rescheduling, but in any case no later than seven days before the original date of the Meeting. If it proves impossible to call off or reschedule a General Shareholders Meeting within the time frame specified in the preceding sentence, such General Shareholders Meeting should be held, unless the existing circumstances are such that its holding would be impossible or unreasonably difficult. In the latter case, the General Shareholders Meeting may be called off or rescheduled at any time before its originally scheduled date. A General Shareholders Meeting shall be called off or rescheduled by posting a relevant notice (along with grounds) on the Company's website, provided that any other applicable provisions of the law are complied with. The authority to call off a General Shareholders Meeting shall rest exclusively with the body or person who has convened it.

7. As from 1 January 2013, provided that the notice convening the General Shareholders Meeting contains information on such possibility, a shareholder may participate in the General Shareholders Meeting by means of electronic communication, which include:
  - a) real-time transmission of the General Shareholders Meeting,
  - b) real-time two-way communication enabling shareholders to address the General Shareholders Meeting from a remote location other than the venue of the General Shareholders Meeting,
  - c) exercising the voting right in person or through a proxy holder.
8. Detailed rules of participation in the General Shareholders Meeting in the manner referred to in Par. 1.7, including requirements and constraints, in particular those necessary to ensure the identification of shareholders and security of the electronic communication, are specified by the Management Board and the Rules of Procedure for the General Shareholders Meeting of PKN ORLEN S.A.
9. Debates of the General Shareholders Meeting shall be conducted in Polish. During the meeting translation into English shall be available.

## **§2**

### **[Definitions]**

The terms used in these Rules shall be deemed to have the following meanings:

1. Depositary Bank - the bank which has issued Depositary Receipts under a depositary agreement executed with the Company
2. Depositary Receipts - the depositary receipts issued by the Depositary Bank in connection with shares in the Company
3. Chair – the Chair of the General Shareholders Meeting
4. Supervisory Board – the Supervisory Board of the Company
5. these Rules – these Rules of Procedure for the General Shareholders Meeting of PKN Orlen S.A., adopted by resolution of the General Shareholders Meeting
6. Articles of Association – the Articles of Association of Polski Koncern Naftowy ORLEN S.A.
7. General Shareholders Meeting – the General Shareholders Meeting of Polski Koncern Naftowy ORLEN S.A.

8. participant of the General Shareholders Meeting – a shareholder entitled to participate in the General Shareholders Meeting, his or her representative or proxy, and any other person entitled to exercise the voting rights carried by the shares.
9. Management Board - the Management Board of Polski Koncern Naftowy ORLEN S.A.

## **§ 2a**

### **[Corporate Website and Communication with the Company]**

1. Starting from the day on which a General Shareholders Meeting is convened, the Company shall make available on its corporate website at least the information specified in Art. 402<sup>3</sup> of the Commercial Companies Code.
2. The full texts of documents to be presented to the General Shareholders Meeting, as well as draft resolutions or – if no resolutions are to be put to a vote at the Meeting – the Management Board's or the Supervisory Board's comments regarding the matters which have been or are to be placed on the Meeting's agenda before the date scheduled for the Meeting, shall be made available by the Company in the manner specified in the notice of convening the General Shareholders Meeting, with the proviso that the information specified in Art. 402<sup>3</sup> of the Commercial Companies Code shall be published on the Company's website starting from the day on which the General Shareholders Meeting is convened. Draft resolutions of the General Shareholders Meeting proposed by the Management Board, as well as any other documents which the Management Board has prepared with a view to submitting them to the General Shareholders Meeting, should be made available to the Shareholders on the Company's website as soon as they are prepared, before the date scheduled for the General Shareholders Meeting, along with the Management Board's grounds and the Supervisory Board's opinion.
3. The Company's website shall be used by the shareholders to communicate with the Company, and in particular to submit proposals, requests or enquiries. Detailed information on how to communicate with the Company can be found on the Company's website.
4. Via the Company's website referred to in Par. 2a.1 above, the shareholders may in particular notify the Company of granting in electronic form or of revoking powers of proxy for participation in a General Shareholders Meeting.
5. Along with a notification of granting a power of proxy in an electronic form, the shareholder shall send in the text of the power of proxy document, as well as a scanned copy of his/her identity card, passport or any other document based on which the identity of the shareholder (as the grantor) and of the proxy can be established, including where the proxy is a natural person acting on behalf of a legal person or an organisational unit referred to in Article 33<sup>1</sup> of the Civil Code. Where the power of proxy is granted by a legal person or an organisational unit referred to in Art. 331 of the Civil Code, the shareholder (as the grantor) shall additionally send in a scanned copy of the excerpt from the relevant register in which the grantor is entered. Where the proxy is a legal person or an organisational unit referred to in Article 33<sup>1</sup> of the Civil Code, the shareholder (as the grantor) shall additionally send in a scanned copy of the excerpt from the relevant register in which the proxy is entered. Any documents sent in via electronic channels should be translated into Polish by a sworn translator. Apostille certificates can also be sent via such channels. Together with a notification of granting a power of proxy, the shareholder shall send in an e-mail address through which the Company will be able to communicate with the shareholder and the proxy.

All documents listed in this Par. 2a.5 shall be sent to the Company in electronic form, These provisions do not release a proxy from the obligation to present the documents based on which his/her/its identity can be established during the preparation of the list of attendance of eligible participants of the General Meeting of Shareholders.

6. The rules stipulated in Par. 2a.5 with regard to identification of the grantor shall apply accordingly when notifying the Company of revoking powers of proxy.
7. A notification of granting or of revoking powers of proxy submitted without compliance with the requirements set out in Par. 2a. 4 - 6 shall have no legal effect vis-à-vis the Company.
8. The Company is authorised to take any steps necessary to establish the identity of a shareholder and his/her/its proxy, with a view to verifying their rights exercised using means of electronic communication, in particular by verifying the sent forms and powers of proxy or by contacting the shareholder or his/her/its proxy via telephone or email, however any such steps should be reasonably fit to their purpose.

## **§ 2b**

### **[Transmission of the General Shareholders Meeting]**

1. The General Shareholders Meeting shall be transmitted in real time via the Internet.
2. The General Shareholders Meeting shall be transmitted via PKN ORLEN S.A. website ([www.orlen.pl](http://www.orlen.pl)) or other website specified by the Management Board of PKN ORLEN S.A.
3. The Company shall not bear any liability: for acts or omissions of the entity referred to in Par. 1.3, in the event it is impossible to connect to the website referred to in Par. 2b.2 or a relevant link referring to the transmission of the General Shareholders Meeting, lack of possibility to log on to the website, loss of connection with the meeting room where the General Shareholders Meeting is held during the transmission.

## **§ 2c**

### **[Two-way communication during the General Shareholders Meeting and exercising the voting right by means of electronic communication]**

1. Any information regarding participation in the General Shareholders Meeting by means of electronic communication referred to in Par. 1. 7b and c shall be presented by the Management Board in the notice convening the General Shareholders Meeting or on the Company's website.
2. A shareholder participating in the General Shareholders Meeting in the manner referred to in Par. 2c.1 is obliged to fulfil the requirements specified by the Company's Management Board concerning participation in the General Shareholders Meeting, in particular requirements regarding the used connection, computer system and software.
3. A shareholder intending to participate in the General Shareholders Meeting by means of electronic communication referred to in Par. 1.7b and c is obliged to submit a request for admittance to participation in the General Shareholders Meeting in this manner within the time limit and in the form specified by the Management Board, attaching to it information and documents indicated by the Company's Management Board.
4. The shareholder referred to in Par 2c.3 is obliged to provide the Company with information and documents specified by the Management Board, in particular data allowing to submit to the shareholder password and login necessary to register in the system enabling the shareholder to communicate with the meeting room where the General Shareholders Meeting is held and exercise the voting right by means of electronic communication. The Company shall not be liable for failure to provide the shareholder with login and password within the time enabling

the shareholder to participate in the General Shareholders Meeting, if such failure results from reasons not attributable to the Company.

5. The Company warns that the shareholder participating in the General Shareholders Meeting in the manner referred to in Par. 1.7 b and c shall bear exclusive risk connected with the use of such form of participation in the General Shareholders Meeting. The Company shall not bear any liability for lack of possibility to connect to the website through which voting right is exercised with the use of means of electronic communication or a relevant link referring to this website, lack of possibility to log on to the website, loss of connection during the meeting with the meeting room where the General Shareholders Meeting is held, lack of possibility to vote and any damages resulting from such situation.
6. The Company shall not bear any liability in the event the voting right is exercised by an unauthorised person, if due to reasons not attributable to PKN ORLEN S.A. any third party obtained the password or login referred to hereinabove.
7. The Company emphasizes the possibility of delays in webcasts. The Company shall not be held liable for such situations.
8. A shareholder or his/her/its proxy participating in the General Shareholders Meeting by means of electronic communication referred to in Par. 1. 7b and c is obliged to comply with instructions generated by the computer system and instructions on servicing the said system. The Company shall not bear any liability for failure to exercise the voting right and any damages resulting therefrom, if the shareholder or his/her/its proxy failed to comply with such instructions.

### **§3**

#### **[List of Shareholders]**

1. The list of shareholders entitled to participate in the General Shareholders Meeting shall be drawn up and signed by the Management Board, with the proviso that in the case of bearer shares such list shall be compiled by the Management Board on the basis of shares deposited with the Company pursuant to Art. 406<sup>3</sup>.1 of the Commercial Companies Code, as well as the register prepared and provided to the Company by the entity operating a depository for securities in accordance with Art. 406<sup>3</sup>.7 and Art. 406<sup>3</sup>.8 of the Commercial Companies Code.
2. The list of shareholders entitled to participate in the General Shareholders Meeting should include:
  - a first names and surnames or company names of the shareholders entitled to participate in the General Shareholders Meeting,
  - b. address of residence or registered office, or – alternatively – address for correspondence if the shareholder is a natural person,
  - c. number, type and serial numbers of the shares, as well as number of votes carried by shares.
3. When drawing up the list referred to in Par. 3.1 and Par. 3.2 above, the Management Board shall take into account any limitations on voting rights specified in Par. 7.11 of the Company's Articles of Association, as well as any limitations arising on other legal bases of which the Management Board is aware.
4. The list of shareholders entitled to participate in the General Shareholders Meeting shall be displayed at the Management Board's offices for three weekdays immediately preceding the date scheduled for the General Shareholders Meeting, from 8am to 3pm, and at the venue of the General Shareholders Meeting, during the Meeting. A shareholder may request to be



sent, free of charge, the list of shareholders in electronic form, to the address provided by the shareholder.

#### **§4**

##### **[Opening of the General Shareholders Meeting]**

1. The General Shareholders Meeting shall be opened by the Chair or deputy Chair of the Supervisory Board, or – in their absence – by the President of the Management Board or a person designated by the Management Board.
2. The person opening the General Shareholders Meeting shall be authorised to make decisions of procedural nature required to commence the debates. .
3. The person opening the General Shareholders Meeting shall notify its participants of the presence of the notary public assigned with the task of taking the minutes of the Meeting. The person opening the General Shareholders Meeting shall also notify its participants of the absence of any member of the Management or Supervisory Boards, informing them of the reasons for such absence, if they have been made known to the person opening the General Shareholders Meeting.
4. The person opening the General Shareholders Meeting shall procure prompt election of the Chair, who shall preside over the Meeting, and shall refrain from making any other substantive or formal decisions.
5. The person opening the General Shareholders Meeting may appoint a Secretary or Secretaries to the General Shareholders Meeting from among its participants present in the meeting room upon the consent of such person/persons. The Secretary of the General Shareholders Meeting shall refrain from making any substantive decisions during the Meeting.
6. The duties of the Secretary/Secretaries of the General Shareholders Meeting consist exclusively in providing assistance in conducting the General Shareholders Meeting to the person opening the General Shareholders Meeting, and subsequently the Chair of the General Shareholders Meeting elected in accordance with Par. 5 hereof.
7. If there are shareholders participating in the General Shareholders Meeting by means of electronic communication referred to in Par. 1.7 b and c, the Secretary/Secretaries of the General Shareholders Meeting, with support of representatives of the entity referred to in Par. 1.3 , shall handle the used computer system, verify the number of shareholders participating in the General Shareholders Meeting, submit to the person opening the General Shareholders Meeting and the Chair questions and statements of shareholders participating in the Meeting by using means of electronic communication. If a shareholder's statement contains any elements that may be considered offence, infringement of personal interests or offensive expressions, the Secretary/Secretaries shall submit such statement to the person opening the General Shareholders Meeting or the Chair, who shall take decision on further course of action in the abovementioned scope.

#### **§5**

##### **[Election of the Chair]**

1. The Chair of the General Shareholders Meeting shall be elected from among its participants.
2. Each participant of the General Shareholders Meeting may propose one candidate for the position of Chair, to be recorded in the minutes. The persons proposed as candidates shall, subject to their consent, be entered in the list of candidates.
3. The election of the Chair of the General Shareholders Meeting shall be conducted by way of secret ballot and the candidatures shall be voted on separately, in alphabetical order. The Chair of the General Shareholders Meeting shall be the candidate who receives the highest number of “for” votes, with the proviso that a resolution on the appointment of the Chair of the General Shareholders Meeting should be adopted with an absolute majority of votes.
4. The person opening the General Shareholders Meeting shall ensure that the election is properly conducted, shall announce its winner and shall pass the chairing of the General Shareholders Meeting to the Chair. In fulfilment of the duties referred to in the previous sentence the Chair shall be supported by the Secretary/Secretaries of the General Shareholders Meeting who shall perform the tasks referred to in Par. 4. 5 - 7.

## **§6**

### **[Powers of the Chair]**

1. The Chair of the General Shareholders Meeting shall preside over the Meeting in accordance with the agreed agenda and the provisions of these Rules, ensuring that the Meeting proceeds in an efficient manner and that the rights and interests of all the shareholders are respected. The Chair should in particular prevent any abuse of rights by the participants of the General Shareholders Meeting and ensure that the interests of minority shareholders are respected.
2. As part of his/her duties, the Chair of the General Shareholders Meeting shall in particular:
  - a. ensure that the debates and votes are conducted in an efficient and proper manner,
  - b. make certain that the Meeting adheres to its business,
  - c. give the floor to participants of the Meeting, and deprive of the right to take floor, if the statement contains elements that may constitute an offence, infringement of personal interests or offensive expressions,
  - d. order votes and ensure that they are properly conducted, sign all the documents containing the results of votes and announce the results,
  - e. order the sequence in which votes over a given item of the agenda are to be held,
  - f. issue relevant instructions regarding the order and the course of the Meeting,
  - g. make certain that all items of the agenda have been dealt with,
  - h. settle procedural questions.
3. As soon as they are prepared by the notary public, the Chair shall sign the minutes of the General Shareholders Meeting.
4. The Chair may not resign from his/her function without a good reason.

## **§7**

### **[Preparation of the Attendance List]**

1. Immediately upon appointment, the Chair of the General Shareholders Meeting shall sign the attendance list, specifying the names of shareholders participating in the General Shareholders Meeting, the number of shares held by the respective participants and the number of votes attached to the shares, and the names of shareholders or their proxies participating in the General Shareholders Meeting by means of electronic communication.
2. When drawing up the attendance list, the following steps shall be taken:
  - a. the rights of individual shareholders to participate in the General Shareholders Meeting shall be ascertained,
  - b. the identity of each shareholder or proxy shall be confirmed based on their identity cards, passports or other reliable documents,
  - c. the validity of powers of proxy or other authorisations to represent a shareholder at the General Shareholders Meeting shall be verified, with the proviso that if a notification of granting a power of proxy in electronic form was received before the General Shareholders Meeting, the verification referred to in the preceding sentence shall be performed immediately upon its receipt,
  - d. it shall be ensured that each shareholder or proxy signs the attendance list,
  - e. each shareholder or proxy shall be issued with a magnetic card or other document by means of which votes can be cast.
- 2a. If there are shareholders or their proxies participating in the General Shareholders Meeting in the manner referred to in Par. 1.7 b and c, the provisions of Par. 7.2 shall be applied accordingly when drawing up the attendance list for these shareholders.
3. At a request from shareholders holding at least one-tenth of the Company's share capital represented at the General Shareholders Meeting, the attendance list shall be checked by a commission appointed for this purpose, composed of at least three persons. The requesting shareholders shall have the right to appoint one member of the commission.
4. Each participant of the General Shareholders Meeting may propose one candidate for member of the commission, to be recorded in the minutes. The persons proposed as candidates shall, subject to their consent, be entered in the list of candidates.
5. The election shall be conducted by way of secret ballot and the candidatures shall be voted on separately, in alphabetical order. The candidates who receive the highest number of "for" votes shall be deemed the elected members of the commission, with the proviso that a resolution on their appointment should be adopted with an absolute majority of votes.
6. The attendance list shall be available throughout the General Shareholders Meeting, until its closing. The persons preparing the attendance list shall be obliged – before each vote – to make alterations to the list reflecting any changes in the composition of participants present at the General Shareholders Meeting and the number of shares represented.
7. The Chair of the General Shareholders Meeting shall have the decisive say in resolving any objections raised with regard to the attendance list.
8. Once the attendance list is signed, the Chair shall declare that the General Shareholders Meeting has been duly convened and has the capacity to adopt resolutions, shall present the agenda of the Meeting and shall order election of the Ballot Counting Committee. At a request from the Chair of the General Shareholders Meeting, the Management Board shall issue a representation to the effect that the General Shareholders Meeting has been

convened in compliance with the applicable statutory provisions. The Chair may declare that the General Shareholders Meeting has been duly convened based solely on the Management Board's representation referred to in the preceding sentence.

## **§ 8**

### **[Election of the Ballot Counting Committee and its Remit]**

1. The Ballot Counting Committee shall be composed of three members, elected by the General Shareholders Meeting.
- 1a. Candidates for members of the Ballot Counting Committee shall be nominated by the Chair of the General Shareholders Meeting. The election shall be conducted by way of secret ballot and the candidatures shall be voted on *en block*. A resolution on the appointment of members of the Ballot Counting Committee shall be adopted with an absolute majority of votes. At a request from any of the participants of the General Shareholders Meeting, the election of the Ballot Counting Committee shall be carried out in accordance with the procedure described below.
2. Each participant of the General Shareholders Meeting may propose one candidate for member of the Ballot Counting Committee, to be recorded in the minutes. The persons proposed as candidates shall, subject to their consent, be entered in the list of candidates.
3. The election shall be conducted by way of secret ballot and the candidatures shall be voted on separately, in alphabetical order. The candidates who receive the highest number of "for" votes shall be deemed the elected members of the Ballot Counting Committee, with the proviso that a resolution on their appointment should be adopted with an absolute majority of votes.
4. The Ballot Counting Committee shall be responsible for ensuring proper conduct of the votes, determining their results and communicating them to the Chair of the General Shareholders Meeting.
5. In the event of identifying any irregularities in the voting procedure, the Ballot Counting Committee shall be obliged to report them promptly to the Chair of the General Shareholders Meeting and propose further course of action.
6. Documents containing the results of each vote shall be signed by all members of the Ballot Counting Committee and by the Chair of the General Shareholders Meeting.
7. The provisions relating to the election of the Ballot Counting Committee shall come into force as from the date of the next General Shareholders Meeting following the Meeting at which these Rules are to be adopted.

## **§ 9**

### **[Participation by Members of the Management and Supervisory Boards, and Other Persons]**

1. Members of the Company's Management and Supervisory Boards (even if they are not shareholders) may participate in and speak at the General Shareholders Meeting without an invitation. Furthermore, Annual General Shareholders Meetings may be attended by members of the Management and Supervisory Boards whose terms of office expired before the date of the Meeting but who served on the Company's Management or Supervisory

Boards during the financial year covered by the Directors' Report and the financial statements to be reviewed and approved at the Meeting.

2. Additionally, the General Shareholders Meeting may be attended by other persons invited by the body which has convened the Meeting or allowed to attend the Meeting by the Chair, including in particular qualified auditors, legal and financial advisers, the Company's employees and representatives of the media.
3. The Management Board is obliged to procure that an independent expert in commercial law is present at each General Shareholders Meeting.
4. Within the scope of their respective responsibilities and to the extent necessary to decide on the matters debated by the General Shareholders Meeting, members of the Company's Management and Supervisory Boards as well as its auditor should provide participants of the General Shareholders Meeting with explanations and other information concerning the Company. Questions from participants of the General Shareholders Meeting should be answered with due regard to the fact that a public company has to fulfill its disclosure obligations in the manner prescribed by laws of general application and that various kinds of information may only be disclosed in the manner stipulated therein. . In disclosing or refusing to disclose any information, the Management Board shall act in compliance with the provisions of Art. 428 of the Commercial Companies Code.

## **§ 10**

### **[Proceedings of the General Shareholders Meeting]**

1. The General Shareholders Meeting may adopt a resolution not to consider a matter included in the agenda only if there are important reasons for such a decision. A resolution of the General Shareholders Meeting to remove an item from the agenda or not to consider an item included in the agenda at a request from shareholders shall require a majority of 75% of the votes cast, subject to prior consent of all the shareholders present who submitted the request.
2. After introducing each successive item of the agenda, the Chair of the General Shareholders Meeting shall open a discussion by giving the floor to successive speakers in accordance with the "catch the Chair's eye" principle. Subject to the consent of the General Shareholders Meeting, a discussion may concern more than one item of the agenda at the same time.
3. The Chair of the General Shareholders Meeting may allow members of the Company's Management and Supervisory Boards, as well as any invited experts, to take the floor out of turn.
4. Speakers shall be allowed to speak only about matters which are relevant to the approved agenda of the Meeting and which are currently under consideration.
5. With regard to each successive item of the agenda, each shareholder shall have the right to make one five-minute speech and give one three-minute response. The Chair may limit the time allowed for delivering speeches and giving responses to three and two minutes, respectively. If there are shareholders participating in the General Shareholders Meeting by means of electronic communication, the provisions of the preceding sentence shall be applied accordingly.

6. After a resolution is adopted, each shareholder who voices an objection to the resolution shall have an opportunity to briefly justify his/her position.
7. Resolutions of the General Shareholders Meeting should be formulated in such a way that each entitled party who objects to how a given matter is decided in a resolution may challenge such resolution.

## **§11**

### **[Proposals of Draft Resolutions and Amendments to Resolutions]**

1. During the General Shareholders Meeting, each shareholder has the right to propose draft resolutions concerning items included in the agenda of the Meeting.
2. Participants of the General Shareholders Meeting have the right to propose amendments and supplements to the draft resolutions included in the agenda of the Meeting, until the discussion over the item of the agenda comprising the draft resolution in question is closed.
3. Any such proposals, accompanied by brief grounds, shall be submitted to the Chair, separately for each draft resolution, and shall include the name of the person submitting the proposal.
4. Proposals of persons participating in the General Shareholders Meeting by means of electronic communication compliant with the criteria specified in Par. 11.3 above, shall be submitted to the Chair of the General Shareholders Meeting by the Secretary or a representative of the entity referred to in Par. 1.3.

## **§12**

### **[Procedural Matters]**

1. The Chair may allow participants to speak out of turn on matters relating to the order and organisation of the General Shareholders Meeting (procedural matters). A motion concerning a procedural matter may be submitted by any participant of the General Shareholders Meeting.
- 1a. Motions concerning procedural matters may be put to a vote if they relate to the conduct of the General Shareholders Meeting. That voting procedure cannot be applied to resolutions which may affect the exercise of any of the shareholders' rights.
2. Motions concerning procedural matters shall be understood as motions concerning the manner in which the Meeting proceeds and the manner of conducting the votes, and in particular motions:
  - a. to limit or adjourn discussions, including statements of shareholders participating in the Meeting by means of electronic communication,
  - b. to close discussions,
  - c. to limit the time allowed for delivering speeches,
  - d. regarding the manner in which the Meeting is conducted,

- e. to order breaks in the Meeting,
  - f. to change the order in which items covered by the agenda are to be discussed,
  - g. to change the order in which proposals relating to a given item of the agenda are to be put to a vote.
3. Motions concerning procedural matters shall be put to a vote by the Chair of the General Shareholders Meeting.

### **§13**

#### **[Voting]**

1. Subject to the provisions of Par. 13.2 below, voting at the General Shareholders Meeting shall be by way of open ballot.
2. Secret ballot voting shall be ordered in the case of:
  - a. elections and voting on removal from office of members of the Company's governing bodies or its liquidators,
  - b. proposals to hold members of the Company's governing bodies or its liquidators to account,
  - c. voting on personnel matters,
  - d. if at least one participant of the General Shareholders Meeting requests voting by secret ballot.
3. After closing the discussion on each item on the agenda and prior to voting, the Chair shall announce what proposals have been submitted with respect to the contents of the resolutions and shall determine the order in which they will be put to a vote. Proposals shall be voted on according to the order of their submission.
4. The voting procedure shall be supported by a computerised system of vote casting and counting, ensuring that the number of votes cast corresponds to the number of votes held by the shareholders and eliminating – in the case of secret ballot – the risk of discovering how individual shareholders voted.

### **§14**

#### **[Election of the Supervisory Board Members]**

1. Shareholders intending to propose candidates for members of the Supervisory Board should provide the Company with statements of reasons supporting the candidatures, along with the candidates' professional biographies, early enough for the other shareholders to acquaint themselves with such information before the General Shareholders Meeting and to adopt an informed resolution. The information provided by the shareholders proposing the candidatures shall be promptly made available to the other shareholders in the manner prescribed in the notice of convening the General Shareholders Meeting for documents and draft resolutions to be presented to the General Shareholders Meeting, with the proviso that such information shall also be published on the Company's website in accordance with Art. 402<sup>3</sup> Par. 1.3 and Art. 402<sup>3</sup> Par. 1.4 of the Commercial Companies Code. A shareholder proposing candidates for members of the Supervisory Board in accordance with the

procedure described in this Par. 14.1 shall also submit to the Company a representation by each of the candidates to the effect that he/she agrees to serve as member of the Supervisory Board and agrees to the processing and publication by the Company of his/her personal data to the extent required by his/her standing as candidate for member of the Supervisory Board or serving on the Supervisory Board. Forms of candidate representations can be obtained from the Management Board Office or downloaded from the Company's website.

2. Before the election of the Supervisory Board members begins, the General Shareholders Meeting – upon a motion from the Chair of the General Shareholders Meeting or another authorised party (unless a relevant item is included in the agenda) – shall determine the number of members of the Supervisory Board to be elected for a given term of office. The General Shareholders Meeting shall elect all members of the Supervisory Board, except for members appointed by the State Treasury.
3. The provisions of this paragraph shall apply subject to any personal rights of shareholders to appoint members of the Supervisory Board.
4. Subject to the proviso contained in Par. 14.1 above, candidates for Chair and other members of the Supervisory Board may be proposed by any participant of the General Shareholders Meeting. Candidates for Chair and members of the Supervisory Board shall be recorded in the minutes, along with brief statements of reasons supporting such candidatures. Additionally, such proposals shall be accompanied by a written representation by each candidate for member of the Supervisory Board to the effect that he/she agrees to stand as candidate for member of the Supervisory Board, along with information that he/she meets the requirements stipulated in Art. 18 of the Commercial Companies Code and a representation that he/she agrees to the processing and publication by the Company of his/her personal data to the extent required by his/her standing as candidate for member of the Supervisory Board or serving on the Supervisory Board. Candidatures for members of the Supervisory Board meeting the conditions stipulated in Par. 8.5 of the Company's Articles of Association shall be submitted together with a written representation by each candidate to the effect that he/she agrees to stand as candidate for member of the Supervisory Board, along with information that he/she meets the criteria stipulated in Par. 8.5 of the Company's Articles of Association and in Art. 18 of the Commercial Companies Code, and a representation to the effect that he/she agrees to the processing and publication by the Company of his/her personal data to the extent required by his/her standing as candidate for member of the Supervisory Board or serving on the Supervisory Board. Forms of candidate representations can be obtained from the Management Board Office or downloaded from the Company's website.
5. The lists of proposed candidates for members of the Supervisory Board (in alphabetical order) shall be compiled by the Chair of the General Shareholders Meeting.
6. The election of the Supervisory Board shall be conducted by way of secret ballot and the candidatures shall be voted on separately, in alphabetical order.
7. The Chair of the Supervisory Board shall be the candidate who receives the highest number of "for" votes from among candidates for that position. Members of the Supervisory Board shall be the successive candidates (whose number is equal to the number of Supervisory Board members determined in accordance with Par. 12.1. 1 of this paragraph. Resolutions on the appointment of the Chair and the remaining members of the Supervisory Board shall be adopted with an absolute majority of votes.



8. If candidates qualified to become members of the Supervisory Board receive an equal number of votes or fail to receive a required absolute majority of votes, the Chair of the General Shareholders Meeting shall order a supplementary tie-break vote. In such a case, the candidate who receives the highest number of “for” votes shall be deemed the elected member of the Supervisory Board, subject to the absolute majority requirement.
9. After the election process is concluded, the Chair of the General Shareholders Meeting shall inform the shareholders of the number of Supervisory Board members meeting the criteria stipulated in Par. 8.5 of the Company’s Articles of Association.

#### **§ 14a**

#### **[Election of the Supervisory Board Through Block Voting]**

1. At the motion of Shareholders representing at least one-fifth of the share capital, elections to the Supervisory Board should be conducted at the next General Shareholders Meeting by voting in separate groups (“block voting”).
2. The motion referred to in Par. 14a.1 shall be submitted to the Management Board in writing, at such time as to allow the election of the Supervisory Board through block voting to be included in the agenda of the General Shareholders Meeting.
3. Before proceeding to the election of the Supervisory Board through block voting, the General Shareholders Meeting shall determine the number of Supervisory Board members.
4. Before block voting is ordered, the Chair of the General Shareholders Meeting shall inform the General Shareholders Meeting of the number of persons present, the total number of shares, the number of shares held by the Shareholders present, and the number of shares required to create a group entitled to elect a Supervisory Board member. Subsequently, the Chair shall adjourn the Meeting in order for the groups to be established.
5. Persons representing the number of shares equal to the quotient of the total number of the represented shares and the number of Supervisory Board members may create a separate group with the purpose of electing one member of the Supervisory Board. However, these persons shall not participate in the election of other members of the Supervisory Board.
6. The establishment of a group shall involve the determination of the composition and the designation of the chair of the group. The chair of the group shall not be elected if the group is composed of only one Shareholder. Following the adjournment, the chairs of the established groups shall submit to the Chair of the Meeting a written information notice, authenticated by the signatures of the Shareholders or their representatives, containing:
  - a) designation of the chair of the group,
  - b) applications to the group, specifying the number of shares represented by each of the Shareholders.

A Shareholder may change its decision as to group membership only as a result of actions taken to remove the irregularities referred to in Par. 14a. 7.

7. The Chair of the General Shareholders Meeting shall examine the correctness of the establishment of the groups and, should any irregularities, involving in particular: one Shareholder being a member of more than one group, missing signatures or a group being composed of Shareholders representing insufficient number of shares, be found, shall order an additional adjournment of the Meeting in order for the irregularities to be removed. Such irregularities may be removed by amending or supplementing the existing statement or submitting another statement on the establishment of a group or groups.

8. Upon completion of the aforementioned procedures, the Chair of the General Shareholders Meeting shall announce a list of groups and members of each group and the voting order. The voting order shall be determined by a draw. The groups which are composed of Shareholders representing an insufficient percentage of the share capital shall be ignored in the announcement. The provision of the preceding sentence shall apply accordingly to the Shareholders registered with two or more groups.

The Shareholders shall have the right to appeal to the General Shareholders Meeting against the Chair's decision concerning the above matters.

9. A group voting at a given time, immediately following the opening of its meeting, by virtue of a decision of the Chair of the General Shareholders Meeting and the chair of the group and with no objections from any of the members of both groups, may be merged with another group which has not yet voted in order for both groups to vote jointly. If following such merger the groups are entitled to elect a number of Supervisory Board members greater than the number resulting from the aggregate of their individual entitlements, the Chair of the General Shareholders Meeting shall inform the General Shareholders Meeting of the merger of the groups and adjust its previous statement accordingly.
10. If a Shareholder is registered with more than one group and this irregularity is not removed despite the announcement of an additional adjournment or is overlooked, the Shareholder may vote only in the group which votes first. Shares held by the Shareholder shall be ignored during the determination of the number of shares represented by the members of the other groups with which the Shareholders was registered.
11. The proceedings and voting in the individual groups shall be ordered by the Chair of the General Shareholders Meeting and presided over by the chairs of the groups. The proceedings and voting shall be held at the General Shareholders Meeting venue. All General Shareholders Meeting participants may be present at the venue; however, the chair of a group may motion to call a recess of up to 15 minutes to allow the group members to conduct confidential consultations. Immediately upon the opening of the proceedings by a given group or following such a recess, the group may abandon voting, but only on the condition of no objections from any of the participants.
12. The regulations and provisions pertaining to the function of Chair of the General Shareholders Meeting and the proceedings and voting at the General Shareholders Meeting (first of all the rules governing the elections to the Supervisory Board) shall apply accordingly to the duties performed by the chairs of the individual groups, the proceedings of the individual groups and block voting, with a proviso that each share held by the Shareholders shall confer the right to only one vote, without any preferences or restrictions provided for in the Articles of Association.

In the course of proceedings a group may, with the majority of votes, remove the chair or accept the chair's resignation and elect a new chair. The chairs of merged groups shall perform their duties collectively, unless one of them resigns.
13. If block voting does not lead to filling all the posts in the Supervisory Board, the appointment of the remaining Supervisory Board members shall be carried out in accordance with the provisions of the Articles of Association.
14. Elections shall not be held unless at least one group entitled to elect a Supervisory Board member is established during the General Shareholders Meeting.
15. Upon election of at least one member of the Supervisory Board in accordance with the provisions of this Par. 14a, the terms of office of all the incumbent members of the Supervisory Board shall expire prior to their original expiry dates, with the exception of the persons appointed by the entity specified in a separate statute. Any other posts in the

Supervisory Board shall be filled in accordance with the provisions of the Articles of Association and these Rules.

16. If the General Shareholders Meeting where the Supervisory Board is elected by voting in separate groups is participated by shareholders via means of electronic communication, the provisions of Par. 14a. 1-15 shall apply accordingly.

## **§15**

### **[Closing of the General Shareholders Meeting]**

When all items on the agenda have been completed, the Chair of the General Shareholders Meeting shall close the General Shareholders Meeting.

## **§16**

### **[Minutes]**

1. The proceedings of the General Shareholders Meeting shall be recorded in minutes by a notary public. The minutes should state that the General Shareholders Meeting has been convened properly and is capable of adopting resolutions, specify the motions made and resolutions adopted, and provide the following information for each resolution: the number of shares on which valid votes were cast, the percentage of the share capital represented by the shares on which valid votes were cast, the total number of valid votes, the number of votes in favour, against and abstaining votes, as well as any objections raised. The minutes should be attached with the attendance list, signed by the participants of the General Shareholders Meeting and information indicating the shareholders who participated in the General Shareholders Meeting by means of electronic communication.
2. At the request of a participant of the General Shareholders Meeting, the participant's written statement may be accepted and attached to the minutes.
3. Within a week as of the conclusion of the General Shareholders Meeting, the Company shall publish on its website the results of voting to the extent required by Art. 421.2 of the Polish Commercial Companies Code. The results shall be available at least until the expiry of the time limit for filing appeals against the General Shareholders Meeting's resolutions.

## **§ 17**

### **[Amendments to the Rules]**

Any amendments to the Rules of Procedure for the General Shareholders Meeting shall come into force upon adoption of a relevant resolution by the General Shareholders Meeting, with effect from the next General Shareholders Meeting.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the establishment of the number of the Supervisory Board members**

**§ 1**

Pursuant to § 14 item 2 of the Rules of Procedure for the General Shareholders Meeting of Polski Koncern Naftowy ORLEN S.A., the Ordinary General Meeting of Shareholders shall resolve the composition of the Supervisory Board of Polski Koncern Naftowy ORLEN S.A. to consist of ..... persons.

**§ 2**

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the dismissal from the Supervisory Board**

**§ 1**

Pursuant to § 8 item 2 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. shall resolve to recall ..... from the position on the Supervisory Board of Polski Koncern Naftowy ORLEN Spolka Akcyjna.

**§ 2**

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the appointment to the Supervisory Board**

**§ 1**

Pursuant to § 8 item 2 point 2 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders resolves to appoint..... to the composition of the Supervisory Board of Polski Koncern Naftowy ORLEN Spolka Akcyjna.

**§ 2**

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.

**RESOLUTION NO. ....**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF POLSKI KONCERN**  
**NAFTOWY ORLEN SPOLKA AKCYJNA**

**dated 30 May 2012**

**regarding the appointment to the Supervisory Board**

**§ 1**

Pursuant to § 8 item 2 point 2 of the Company's Articles of Association, in conjunction with § 8 item 5 of the Company's Articles of Association, the Ordinary General Meeting of Shareholders resolves to appoint ..... to the composition of the Supervisory Board of Polski Koncern Naftowy ORLEN Spolka Akcyjna.

Mr/Mrs ..... meets the criteria stipulated in § 8 item 5 of the Company's Articles of Association and has made a relevant declaration.

**§ 2**

The resolution shall come into force upon its adoption.

The number of shares for which valid votes were cast ....., percentage of the said shares in the share capital .....

The total number of valid votes .....

There were ..... votes in favour of the resolution, ..... votes against the resolution and ..... votes abstained.

The resolution was adopted by way of secret ballot.