



Polski Koncern Naftowy ORLEN  
Spółka Akcyjna

**Resolution No. 1993 /18  
of the Supervisory Board**

**of Polski Koncern Naftowy ORLEN Spółka Akcyjna**

concerning: *the Supervisory Board's position on the draft resolution of the Annual General Meeting of PKN ORLEN S.A. submitted by PKO BP Bankowy Otwarty Fundusz Emerytalny, a shareholder in the Company, to amend Resolution No. 4 of the PKN ORLEN Extraordinary General Meeting of January 24th 2017 on determination of rules of remuneration for members of the Management Board (the "Draft Resolution")*

Pursuant to Art. 8.11.7 of the Company's Articles of Association, Art. 382.1 of the Commercial Companies Code and Section 2 of the Rules of Procedure for the Supervisory Board, the Supervisory Board resolves as follows:

**Section 1**

Having reviewed the *Analysis of remuneration paid to chief executive officers and other members of managing bodies of listed oil companies* of July 11th 2018, prepared by the consultancy Operators Sp. z o.o. spółka komandytowa and submitted by the Management Board, the Supervisory Board takes the position that the proposed amounts of remuneration for the President and Members of the Management Board of PKN ORLEN S.A. are reasonable in the context of the amounts of remuneration paid to members of managing bodies of listed companies covered by the aforementioned document.

**Section 2**

This Resolution shall be effective upon its adoption.

.9 persons participated in the voting; 9 votes were cast IN FAVOUR and 0 votes were cast AGAINST the resolution, with 0 ABSTENTIONS.

*In accordance with Section 26.6 of the Rules of Procedure for the Supervisory Board, I have been duly notified of the contents of the draft resolution and I agree to the resolution being voted on by written ballot or using means of remote communication.*