



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

**Resolution No. 6342/19
of the Management Board of
Polski Koncern Naftowy ORLEN Spółka Akcyjna
dated March 20th 2019**

regarding: allocation of net profit for the financial year 2018

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

Section 1

The Company's Management Board authorises the proposal concerning the allocation of PKN ORLEN S.A.'s net profit for 2018

and resolves to request the Company's Annual General Meeting to pass a resolution on allocation of net profit for the financial year 2018 of PLN 5,434,149,842.17 (five billion, four hundred and thirty-four million, one hundred and forty-nine thousand, eight hundred and forty-two zloty, 17/100) in the following manner:

- 1) PLN 1,496,981,713.50 (one billion, four hundred and ninety-six million, nine hundred and eighty-one thousand, seven hundred and thirteen zloty, 50/100) to be distributed as dividend (of PLN 3.5 per share);
- 2) the balance, of PLN 3,937,168,128.67 (three billion, nine hundred and thirty-seven million, one hundred and sixty-eight thousand, one hundred and twenty-eight zloty, 67/100), to be transferred to the Company's statutory reserve funds.

Section 2

The Management Board proposes that July 22nd 2019 be set as the dividend record date and August 5th 2019 – as the dividend payment date.

Section 3

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

Section 4

This Resolution shall come into force upon its adoption.

4 Management Board Members participated in the vote; with 4 votes cast IN FAVOUR of the Resolution, 0 votes cast AGAINST it, and 0 ABSTENTIONS.

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

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Daniel Obajtek
President of the Management Board

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Armen Artwich
Member of the Management Board

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Patrycja Klarecka
Member of the Management Board

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Zbigniew Leszczyński
Member of the Management Board

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Wiesław Protasewicz
Member of the Management Board

.....
Michał Róg
Member of the Management Board

.....
Józef Węgrecki
Member of the Management Board