

Composition of the Supervisory Board

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Wiesław Skwarko

Chairman of the Supervisory Board

Mr Skwarko has continuously served on the Supervisory Board of Grupa LOTOS since June 30th 2008, as a Member of the Board of the 7th, 8th and 9th term of office. He was appointed for the 9th joint term of office as the Chairman of the Board by virtue of a resolution of the Annual General Meeting of Grupa LOTOS dated June 30th 2014.

As Chairman of the Board, Mr Skwarko coordinates the work of and presides over the Supervisory Board, and represents it before the Company's other governing bodies and third parties. He is also actively engaged in the work of Supervisory Board committees, in the capacity of chairman of the Strategy and Development Committee and member of the Audit Committee.

Qualifications, professional experience and achievements:

Mr Skwarko graduated from the Faculty of Foreign Trade of the Warsaw School of Economics.

In 1987–1994, he was employed as assistant lecturer at the Warsaw School of Economics. From 1990 to 1999, he was a partner at Access Sp. z o.o., then became Member of the Management Board of Rothschild Polska Sp. z o.o. In 2005–2006, he served as Head of the Privatisation Office at Nafta Polska S.A. In 2006, he took the position of Financial Strategy and Capital Development Director, initially at CTL Maczki Bór of Sosnowiec and then at CTL Logistics S.A. of Warsaw. From January 10th 2008 to December 31st 2009, he served as Member of the Management Board of Nafta Polska S.A., and from January 1st 2010 until the end of April 2011 he was the liquidator of Nafta Polska S.A. w likwidacji (in liquidation). From October 27th 2010 to July 31st 2012, he served as Vice-President of the Management Board of ZAK S.A. of Kędzierzyn Koźle. Since September 10th 2012, he has served as President of the Management Board of Kędzierzyńsko-Kozielski Park Przemysłowy Sp. z o.o.



Agnieszka Trzaskalska

Deputy Chairperson of the Supervisory Board

Ms Trzaskalska has continuously served on the Grupa LOTOS Supervisory Board since February 29th 2012, as a Member of the Board of the 8th and 9th term of office. She was appointed for the 9th joint term of office by a resolution of the Annual General Meeting of Grupa LOTOS dated June 30th 2014.

By the Supervisory Board's decision, she has served as Deputy Chairperson of the Supervisory Board of the 9th joint term of office since July 28th 2014. In this capacity, she has the right to exercise all the powers of the Chairperson set forth in the Company's Articles of Association and the Rules of Procedure for the Supervisory Board of Grupa LOTOS, provided she is authorised to do so by the Chairperson or is acting in the Chairperson's absence. She also chairs the Organization and Management Committee, and works on the Strategy and Development Committee.

Qualifications, professional experience and achievements:

She has completed doctoral studies at the Faculty of Law and Administration of the Warsaw University; she holds a graduate diploma in law from the Faculty of Law and Administration of the University of Silesia.

Since 1999, she has been employed at the Ministry of the State Treasury, where she has held various posts in owner supervision, corporate

supervision and ownership transformations. At present, she serves as Deputy Head of the Ownership Transformation and Privatisation Department, where she coordinates the sale of shares in state-owned or partially state-owned companies.

Ms Trzaskalska has many years of experience in corporate law, owner supervision and corporate transformations, as well as extensive experience gained on the supervisory bodies of commercial-law companies and other entities, including as: Member of the Supervisory Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. (May–July 2014), Deputy Chairperson of the Supervisory Board and subsequently Member of the Supervisory Board of TAURON POLSKA ENERGIA S.A. (2007–2014); Deputy Chairperson of the Supervisory Board of LOTOS Petrobaltic S.A. (2007–2012), and Board Member of the Foundation of the Polish Students' Parliament of Warsaw (2000–2003). Currently, she serves as Deputy Chairperson of the Supervisory Board of PLL LOT S.A. Moreover, since March 31st 2015 she has also been a Member of the Supervisory Board of Jastrzębska Spółka Węglowa.



Oskar Pawłowski

Secretary of the Supervisory Board

Mr Pawłowski has continuously served on the Grupa LOTOS Supervisory Board since February 11th 2010, as a Member of the Board of the 7th, 8th and 9th term of office. He was appointed for the 9th joint term of office by virtue of a resolution of the Annual General Meeting of Grupa LOTOS dated June 30th 2014.

By the Supervisory Board's decision he has served as Secretary of the Supervisory Board of the 9th joint term of office since July 28th 2014. He also held this position on the Board of the 7th and 8th term of office. As Secretary of the Board, he is responsible for organising and documenting the Supervisory Board's work and providing it with administrative and technical support. He also remains a member of the Organization and Management Committee and the Audit Committee of the Supervisory Board.

Given the ongoing restructuring of the Company's North Sea projects, the Supervisory Board, by virtue of its decision of May 23rd 2013, delegated Mr Pawłowski to independent supervision of the restructuring of the Norwegian assets of the LOTOS Group's Exploration & Production Segment. The Supervisory Board of the 9th joint term of office, by virtue of its decision of July 28th 2014, maintained Mr Pawłowski's powers of delegation to supervise the restructuring of the Norwegian assets. Mr Pawłowski is a Member of the Board of Directors of LOTOS Exploration & Production Norge A.S. (as an observer).

Qualifications, professional experience and achievements:

Mr Pawłowski is a graduate of the Faculty of Law and Administration of the Adam Mickiewicz University of Poznań and Cambridge University, where he graduated in British and EU law.

In 2006, he completed legal counsel training held by the Board of the District Chamber of Legal Counsels in Poznań and was entered in the register of legal counsels.

Mr Pawłowski was a lawyer at Kancelaria Prawna Głowacki, Grynhoff, Hałaziński s.j. (in 2000–2002), at D. Janczak i Wspólnicy Sp. k./Domański Zakrzewki Palinka Sp. k. – Ernst & Young Law Alliance – Energy Group (in 2002–2003) and at the Law Office of Legal Counsel Włodzimierz Głowacki (in 2003–2007). Currently, Mr Pawłowski is a Managing Partner at the Oskar Pawłowski i Wspólnicy Sp. k. law firm.

He has over 10 years of experience in legal counsel services. His expertise includes, in particular, the regulatory environment of the energy sector and legal services in property trading and investment. Mr Pawłowski has extensive experience in corporate law as well as mergers and acquisitions.

He also serves as Energy Arbitrator at the Arbitration Court of the Chamber of Industrial Power and Energy Customers. He is a Member of the Tribunal of the Polish Automobile and Motorcycle Association. He speaks fluent English. He has authored the following papers: 'Rights of Electricity Consumers and Methods of Their Protection' (Rynek Energii 2/2009) and 'Legal Due Diligence in Property Transactions' (Inwestor 1/2010).



Magdalena Bohusz-Boguszewska

Member of the Supervisory Board

Ms Bohusz-Boguszewska has been a Member of Grupa LOTOS Supervisory Board since June 30th 2014. She was appointed for the 9th joint term of office by the Annual General Meeting of Grupa LOTOS. Ms Bohusz-Boguszewska works on the Strategy and Development Committee and the Audit Committee.

By virtue of the Supervisory Board resolution of August 22nd 2014, she was delegated to independently exercise detailed and ongoing supervision of the Project "Construction of a Delayed Coking Unit (DCU) and Auxiliary Installations", including the process of negotiation and selection of main contractors and arrangement of financing.

Qualifications, professional experience and achievements:

A graduate of Law from the European School of Law and Administration (Europejska Wyższa Szkoła Prawa i Administracji).

In October 2014, she became Head of the Strategy and Development Department at Agencja Rozwoju Przemysłu S.A. She has worked at the Polish Ministry of State Treasury since 2012. Until October 2014 she served at the Ministry as Head of the Supervision, State Aid and Assistance Division of the Restructuring and State Aid Department, overseeing and coordinating work related to the supervision of state-owned enterprises, corporate restructuring, as well as state aid and assistance considered non-public aid granted to entrepreneurs by the Minister of State Treasury. Between 2004 and 2012, she was employed at the Polish Ministry of Economy, where her responsibilities included the supervision of state-owned coal mining companies, and then legislative work to prepare draft amendments to the existing legal framework reflecting the government's strategies towards the coal mining industry. She has experience as a supervisory board member, having served in that capacity at a number of companies, including H. Cegielski – Poznań S.A. and Stomil – Poznań S.A.



Małgorzata Hirszel
Member of the Supervisory Board

Ms Hirszel has served on the Grupa LOTOS Supervisory Board since June 30th 2008, as a Member of the Board of the 7th, 8th and 9th term of office.

She was appointed for the 9th joint term of office by a resolution of the Annual General Meeting of Grupa LOTOS dated June 30th 2014. Ms Hirszel works on the Supervisory Board's Organization and Management Committee and the Strategy and Development Committee.

Qualifications, professional experience and achievements:

Ms Hirszel is a graduate of the Faculty of Law and Administration of the University of Warsaw; she has also completed a post-graduate course in European Studies at the Faculty of Journalism and Political Science of the University of Warsaw. Currently, she is pursuing doctoral studies at the Institute of Legal Sciences of the Polish Academy of Sciences.

In 2000, she joined the Chancellery of the Prime Minister, where she has served as Head of the Council of Ministers Committee Department and as Secretary of the Council of Ministers Standing Committee since 2007.



Michał Rumiński
Member of the Supervisory Board

Member of the Grupa LOTOS Supervisory Board since February 11th 2010, as a Member of the Board of the 7th, 8th and 9th term of office. He was appointed for the 9th joint term of office by virtue of a resolution of the Annual General Meeting of Grupa LOTOS dated June 30th 2014. Mr Rumiński serves as Chairman of the Audit Committee, and sits on the Strategy and Development Committee and the Organization and Management Committee.

Qualifications, professional experience and achievements:

Mr Rumiński is a graduate of the University of Chicago Booth School of Business, the Warsaw School of Economics, and the University of Warsaw, Faculty of Law and Administration.

Since 2012, he has been President of the Management Board and Managing Partner of EEC Ventures, specialising in asset management and capital advisory services, including specialised financial services in clean tech and sustainability investments. From 2007 to 2012, Mr Rumiński was associated with MCI Euroventures (an investment fund), in the following positions: Investment Partner, Member and then President of the

Management Board of ABC Data S.A. – the largest portfolio company, and member of the supervisory boards of other companies. In 2000–2007, he worked for the KBC Group, where he completed a number of equity transactions as well as public and private equity investment projects. From 2004, he held the position of Corporate Finance Director at KBC Securities S.A. and was responsible for developing the strategy and forming the corporate finance department at the KBC Securities investment bank in Poland. Before that, Mr Rumiński had served as Head of the Investment Banking Division at Kredyt Bank S.A. He has authored a number of publications dealing with the Polish and global capital market.

Under the Company's Articles of Association, the Supervisory Board may comprise five to nine members, appointed for a joint three-year term of office by the General Meeting in a secret ballot, by an absolute majority of votes, from an unlimited number of candidates. The number of Supervisory Board members is determined by the General Meeting. The Chairperson of the Supervisory Board is appointed by the General Meeting, while the Deputy Chairperson and the Secretary are elected by the Supervisory Board from among its other members. Any or all Supervisory Board members may be removed at any time prior to expiry of their term of office.

Notwithstanding the foregoing, pursuant to Article 11.2 of the Articles of Association, the State Treasury is entitled to directly appoint and remove one member of the Supervisory Board as long as it remains a shareholder in the Company.

From January 1st 2014 to June 30th 2014, the Supervisory Board (of the eighth term) was composed of the following members:

1. Wiesław Skwarko – Chairman,
2. Marcin Majeranowski – Deputy Chairman,
3. Oskar Pawłowski – Secretary,
4. Agnieszka Trzaskalska – Member,
5. Małgorzata Hirszel – Member,
6. Michał Rumiński – Member.

In connection with expiry of the eighth term of office of the Supervisory Board, on June 30th 2014 the Annual General Meeting of Grupa LOTOS, acting in accordance with Article 11.1 of the Company's Articles of Association and Resolution No. 21, set the number of members of the Supervisory Board of the ninth term of office at seven, and in accordance with Articles 385.1 and 385.2 of the Commercial Companies Code as well as Articles 9.4 and 11.2 of the Articles of Association, appointed new members to the Supervisory Board of the ninth term:

- Wiesław Skwarko – as Chairman,
- Magdalena Bohusz-Boguszewska,
- Małgorzata Hirszel,
- Agnieszka Trzaskalska,
- Oskar Pawłowski,
- Michał Rumiński.

The State Treasury, represented by the Minister of State Treasury, did not exercise its right to directly appoint one Supervisory Board member by the date of this Report.

The Supervisory Board of the ninth term of office was established at its first meeting. Ms Agnieszka Trzaskalska was appointed Deputy Chairperson of the Supervisory Board (Resolution No. 1/IX/2014), and Mr Oskar Pawłowski was appointed Secretary of the Supervisory Board (Resolution No. 2/IX/2014).

In the period from July 28th to December 31st 2014 and as at the release date of this Report, the Supervisory Board of the ninth term was thus composed of the following persons:

1. Wiesław Skwarko – Chairman,
2. Agnieszka Trzaskalska – Deputy Chairperson,
3. Oskar Pawłowski – Secretary,
4. Magdalena Bohusz-Boguszewska – Member,
5. Małgorzata Hirszel – Member,
6. Michał Rumiński – Member.

Members of the Supervisory Board delegated to independently perform certain functions:

Marcin Majeranowski – delegated by virtue of Supervisory Board Resolution No. 66/VIII/2013 of January 11th 2013 to independently supervise the execution of the LOTOS Group's capital restructuring programme and its schedule. As the eighth term of office of the Supervisory Board expired, his powers of delegation lapsed.

Oskar Pawłowski – delegated by virtue of Supervisory Board Resolution No. 98/VIII/2013 of May 23rd 2013 to independently supervise the restructuring of the Norwegian assets of the exploration and production segment. As the eighth term of office of the Supervisory Board expired, these powers of delegation lapsed. The Supervisory Board of the ninth joint term of office, by virtue of its decision of July 28th 2014 (Resolution No. 6/IX/2014), again granted to Mr Pawłowski, within the scope of individual supervision, same powers of delegation as before.

Magdalena Bohusz-Boguszewska – delegated by virtue of Supervisory Board Resolution No. 10/IX/2014 of August 22nd 2014 to independently exercise detailed and ongoing supervision of the Project "Construction of a Delayed Coking Unit (DCU) and Auxiliary Installations", including the process of negotiation and selection of main contractors and arrangement of financing.

At present, the Supervisory Board of Grupa LOTOS consists of six members.

Number of women and men on the Supervisory Board of Grupa LOTOS in 2012–2014

Year	Period	Total members	Number of women	Number of men
2012	Jan 1–Jan 27	6	1	5
	Jan 27–Feb 29	5	1	4

	Feb 29–Dec 31	6	2	4
2013	Jan 1–Dec 31	6	2	4
2014	Jan 1–Jun 30	6 ✓	2 ✓	4 ✓
	Jun 30–Dec 31	6 ✓	3 ✓	3 ✓