

The Board

Powers of the Board

The Board of Grupa LOTOS operates on the basis of the Grupa LOTOS Articles of Association and its Rules of Procedure. These documents are available to the public on the Company's website.

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<http://raportroczny.lotos.pl/en/ethics-and-corporate-governance/the-board-of-grupa-lotos/powers>

Composition of the Board

In 2014, the Board of Grupa LOTOS in its eight joint term consisted of 5 members.

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Remuneration of the Board

In line with the amended so-called Compensation Cap Act, in 2014 the Grupa LOTOS Board members were entitled to receive monthly remuneration calculated on the basis of the average monthly salary in the non-financial corporate sector in the fourth quarter of 2009.

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Avoidance of conflicts of interest

Avoidance of a potential or actual conflict of interest arising is one of the key principles of the LOTOS Group's Code of Ethics.

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