

Declarations

The principles of conducting its business activities publicly declared by Grupa LOTOS.

Since its stock market debut in June 2005, Grupa LOTOS adhered to most recommendations set out in the "Best Practices for Public Companies", and since 2008 it has followed the "**Code of Best Practice for WSE Listed Companies**", amended by the WSE's Supervisory Board in its Resolution of October 19th 2011. The latter document comprises a set of principles designed to establish best practices of corporate governance and bring corporate supervision in line with EU standards.

Being a public company, Grupa LOTOS takes care to build relationships of partners with its investors, that are satisfactory to both sides, in line with the principles of *corporate governance*. For the Company, corporate governance stands for a collection of rules of ethical business conduct, but also for regulations aiming to provide a balance between the interests of all participants of the capital market engaged in the functioning of companies.

The primary objectives that Grupa LOTOS pursues by adhering to the rules of corporate governance include:

- transparency of its operations as a listed company,
- trust in its relations with stakeholders,
- openness and consistency in creating value for shareholders.

Pursuant to new disclosure standards embodied in the Code of Best Practice, the Company reports to its stakeholders all instances of breaching a corporate governance principle, whether incidentally or permanently. Such reports, similarly to current reports, are published in two language versions on the Company's investor relations website.



United Nations Global Compact

In all areas of our activity, we endorse and abide by the ten principles of **United Nations Global Compact**, a voluntary international corporate citizenship initiative of unprecedented reach. As the initiative's participant, the Company has committed to:

1. support and respect the protection of internationally proclaimed human rights,
2. make sure that it is not complicit in human rights abuses,
3. uphold the freedom of association,
4. eliminate all forms of forced or compulsory labour,
5. support the effective abolition of child labour,
6. effectively eliminate discrimination in respect of employment and occupation,
7. support a precautionary approach to environmental challenges,
8. undertake initiatives to promote greater environmental responsibility,
9. encourage the development and diffusion of environmentally-friendly technologies,
10. work against corruption in all its forms, including extortion and bribery.

Grupa LOTOS is also a signatory of the Declaration on Sustainable **Development in the Energy Sector in Poland**, initiated by Polskie Górnictwo Naftowe i Gazownictwo SA, which emphasises:

- the need to ensure efficient functioning of companies and the entire industry, with due regard to both energy security and environmental protection,
- the need to jointly promote energy-efficient solutions, develop and implement cleaner and more efficient technologies, overcome investment barriers in the energy sector and take environmental impacts into consideration at all stages of project execution,
- the need to build an open market, where customers and energy providers can successfully assert their rights,
- the need to take care of customers, including socially vulnerable ones, by deploying schemes aimed to facilitate their access to energy,
- participation in development of renewable energy sources, and harnessing to this end the potential offered by scientific and technological innovation, as well as working towards a consistent and stable regulatory framework,

- improvement of occupational safety and health and taking initiatives aimed to ensure equal career opportunities for men and women.

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