

Composition of the Board

The Board of Grupa LOTOS of the 7th term comprises 4 persons.

Pursuant to the Articles of Association of Grupa LOTOS, the Board is composed of three to seven members, including the president and vice-presidents, appointed by the Supervisory Board. The term of office of the Board is a joint term of three years. The president, vice-presidents and members of the Board, as well as the entire Board, may at any time be removed from office or suspended in duties by the Supervisory Board if there is a valid reason for doing so.

From January 1st to December 31st 2011 and as at the date of release of this report, the Board of Grupa LOTOS of the seventh term of office was composed of four members:

1. Paweł Olechnowicz – President of the Board, Chief Executive Officer,
2. Mariusz Machajewski – Vice-President of the Board, Chief Financial Officer,
3. Marek Sokołowski – Vice-President of the Board, Chief Operation Officer,
4. Maciej Szozda – Vice-President of the Board, Chief Commercial Officer.



Paweł Olechnowicz
President of the Board,
Chief Executive Officer



Marek Sokołowski
Vice-President of the
Board, Chief Operation
Officer



Mariusz Machajewski
Vice-President of the
Board, Chief Financial
Officer



Maciej Szozda
Vice-President of the
Board, Chief Commercial
Officer



Paweł Olechnowicz President of the Board, Chief Executive Officer

Paweł Olechnowicz was appointed President of the Board on March 12th 2002. In this capacity, he is in charge of, and takes responsibility for, the overall management of the Company's operations. He is also acting Vice-President of the Board responsible for Oil and Gas Exploration & Production. He is also charged with oversight of companies allocated to the LOTOS Group's management and exploration and production segments.

Paweł Olechnowicz graduated from the Faculty of Technology and Mechanisation of Foundry Engineering of the AGH University of Science and Technology in Kraków. He also holds a post-graduate diploma from the Gdańsk University of Technology (Organization, Economics and Management of Industry) and an MBA degree from INSEAD in Fontainebleau, France. He has completed a number of professional courses in management both in Poland and abroad.

In 1977, he started his professional career at Zakłady Mechaniczne Zamech of Elbląg (from 1990 – ABB Zamech Sp. z o.o.). In 1990-1996, he was President of the Management Board and CEO of ABB Zamech Ltd. Subsequently, for two years Paweł Olechnowicz worked at the head office of ABB Ltd in Zurich, Switzerland, as Vice-President for Central and Eastern Europe. In 1999-2000, Mr Olechnowicz served as Vice-President and Deputy CEO of ZML Kęty S.A., and

from 2001 he ran his own consulting business: Paweł Olechnowicz – Consulting.



Marek Paweł Sokołowski
Vice-President of the Board, Chief Operation Officer

Marek Paweł Sokołowski was appointed Vice-President of the Board on April 19th 2002. He is in charge of, and takes responsibility for, the overall production and technical management, technology development (including health, safety and environmental management), and capex programmes (projects oriented towards technical and technological advancement).

Marek Sokołowski graduated from the Faculty of Electrical Engineering of the Gdańsk University of Technology. He also completed a postgraduate programme in industrial investment and a number of specialist courses in management, both in Poland and abroad.

In 1973, Marek Sokołowski joined Rafineria Gdańska S.A. (currently: Grupa LOTOS), where in 1990 he became Technical Director and Member of the Management Board. For three consecutive terms in office, his chief responsibility was the refinery's plant engineering and execution of investment projects. In 1996–2000, he was in charge of an investment programme involving the refinery's expansion and technical upgrade. In mid-2000, he was appointed Chief of Technical Service and the Company's Commercial Proxy. In 2004-2011, as the Vice-President of the Board, Chief Operating Officer, he was in charge of the refinery expansion project (the 10+ Programme). He is also charged with oversight of companies allocated to the LOTOS Group's operating segment.



Mariusz Machajewski
Vice-President of the Board, Chief Financial Officer

Mariusz Machajewski was appointed Vice-President of the Board on June 19th 2006. In this capacity, is in charge of, and takes responsibility for, the overall management of the Company's economic, financial and accounting activities, as well as the asset base and restructuring processes.

He graduated from the Faculty of Economics of the University of Gdańsk and has completed a number of specialist courses in leadership, management and economics, both in Poland and abroad.

In 1994–1997, he worked at Stocznia Gdynia S.A. In 1997, he joined Rafineria Gdańska S.A. (currently: Grupa LOTOS) and in 1999 he was put in charge of the Company's controlling function. Since mid-2002, he has held the position of Chief Financial Officer. In the period April 2005 - June 2006, he served as the Company's Commercial Proxy.



Maciej Szozda
Vice-President of the Board, Chief Commercial Officer

Maciej Szozda was appointed Vice-President of the Board on July 1st 2009. He is in charge of, and takes responsibility for, the overall management of marketing, supply and distribution processes at the LOTOS Group. He is also charged with oversight of companies allocated to the LOTOS Group's marketing segment.

Maciej Szozda graduated from the Warsaw School of Economics (Faculty of Economics).

In 1980, he started to work for PHZ Labimex. In 1983-1984, he was Managing Director at KMW Engineering. Then, until 1986, he worked in the US as Contract Manager. In 1986, he joined Przedsiębiorstwo Zagraniczne Ipaco, where he held the position of Director, while in 1987–1989 he was Export Manager for Sinexim GmbH of West Berlin. Starting from 1989, he operated as a sole trader, performing mandates for Eassey Garments UK Ltd. (Easy Jeans) as Head of its Representative Office for Poland and the CIS countries. In 2002, he joined PKN Orlen S.A., where he served (in chronological order) as Director of the Office of Planning and Development of Retail Network, Director of the Office of Development of Retail Network – Europe, and Retail Sales Executive Director. From October 2008 to February 2009, Maciej Szozda was Member of the Supervisory Board of Orlen Deutschland AG. From 2007 to March 2009, he served as Member and then President of the Management Board of AB VENTUS NAFTA of Vilnius, a company of the ORLEN Group.

Positions held by members of Grupa LOTOS' Board at other companies in 2011

	Company	Function	Period
Paweł Olechnowicz	Board of Directors LOTOS E&P Norge AS	Chairman	Jan 1–Dec 31 2011 and as at the release date of this report
	Board of Directors of AB LOTOS Geonafta	Chairman	Apr 26–Dec 31 2011 and as at the release date of this report
Marek Sokolowski	Supervisory Board of LOTOS Czechowice S.A.	Chairman	Jan 1–Dec 31 2011 and as at the release date of this report
	Supervisory Board of LOTOS Biopaliwa Sp. z o.o.	Chairman	Jan 1–Dec 31 2011 and as at the release date of this report
Mariusz Machajewski	Supervisory Board of LOTOS Paliwa Sp. z o.o.	Deputy Chairman	Jan 1–Dec 31 2011 and as at the release date of this report
	Supervisory Board of RCEkoenergia Sp. z o.o.	Chairman	Jan 1–Dec 31 2011 and as at the release date of this report
Maciej Szozda	Supervisory Board of LOTOS Paliwa Sp. z o.o.	Chairman	Jan 1–Dec 31 2011 and as at the release date of this report
	Supervisory Board of LOTOS Biopaliwa Sp. z o.o.	Deputy Chairman	Jan 1–Dec 31 2011 and as at the release date of this report