

Shareholder structure

In 2011, the State Treasury held 53.17% of the share capital of Grupa LOTOS, while ING OFE's share dropped below 5%.

The share capital of Grupa LOTOS comprises 129,873,362 ordinary shares, fully paid-up, with a par value of PLN 1 per share. Each share confers the right to one vote at the General Shareholders Meeting and carries the right to dividend.

Structure of Grupa LOTOS' share capital As at December 31st 2011

Shareholders	Number of shares	Number of votes	Par value of shares (PLN)	% of share capital held
State Treasury	69,076,392	69,076,392	69,076,392	53.19
Other shareholders	60,796,970	60,796,970	60,796,970	46.81
Total	129,873,362	129,873,362	129,873,362	100.00

In 2011, the State Treasury held 53.19% of the share capital of Grupa LOTOS. Following the reduction in the shareholding of the open pension fund ING Otworthy Fundusz Emerytalny below the 5% threshold in February 2011, the free float of Grupa LOTOS at the Warsaw Stock Exchange was 46.81%.

Decrease of the share in the total vote at the General Shareholders Meeting of Grupa LOTOS by ING Otworthy Fundusz Emerytalny

On February 7th 2011, Grupa LOTOS reported that the open pension fund ING Otworthy Fundusz Emerytalny, following the sale of Grupa LOTOS shares settled on February 2nd 2011, reduced its share in the total vote at the General Shareholders Meeting of Grupa LOTOS to below 5%. Before the transaction, ING Otworthy Fundusz Emerytalny held 6,640,532 Grupa LOTOS shares, which represented 5.11% of the Company's share capital. On February 7th 2011, the number of Grupa LOTOS shares registered in the securities account held by ING Otworthy Fundusz Emerytalny was 5,957,442, which represented 4.59% of the Company's share capital.

Shares in Grupa LOTOS held by management and supervisory personnel

On December 31st 2011, Marek Sokolowski, Vice-President of the Board held, as in the previous year, 8,636 Grupa LOTOS shares. The other members of the Board and the Supervisory Board do not hold any shares in the Company.

Change in the holding of shares in Grupa LOTOS by the person acting as a registered proxy of the Company

On February 1st 2011, Grupa LOTOS received a notification of transactions in Company shares executed in 2010 by the person acting as a registered proxy of Grupa LOTOS. The person purchased 200 Company shares for PLN 31.20 on September 16th 2010 and then sold them for PLN 33.17 on December 7th 2010. Both transactions were executed on the regulated market during a regular trading session. The total value of the transactions did not exceed EUR 5,000. As at December 31st 2011, the person referred to above did not serve as a registered proxy of the Company.

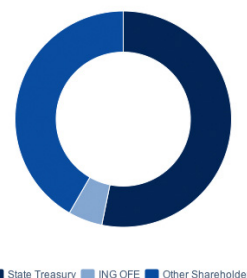
Acceptance of Grupa LOTOS Series C shares into the depository of the Polish NDS and their subsequent admission and introduction to stock-exchange trading

The Polish National Depository for Securities (NDS), by virtue of its Resolution No. 895/10 of December 29th 2010, resolved to accept into the depository 16,173,362 Series C ordinary bearer shares in Grupa LOTOS, with a par value of PLN 1 per share, and mark them with code PLLOTOS00025.

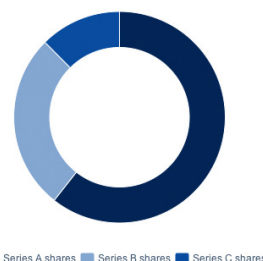
Shareholder structure of Grupa LOTOS As at December 31st 2011 (%)



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Grupa LOTOS shares by series As at December 31st 2011



On January 10th 2011, the Grupa LOTOS shares specified above were registered with the Polish NDS and the WSE Management Board decided to introduce them, by way of the ordinary procedure, to trading on the main market. Following the registration under ISIN code PLLOTOS00025, the total number of shares was 129,804,251.

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