

## Development vision

### “Decade of growth” - an interview with Paweł Olechnowicz, President of the Board of Grupa LOTOS

Transparency and openness, an open disclosure policy, readiness to subject ourselves to thorough and comprehensive reviews and systematic reporting of all aspects of our operations are key to creating the atmosphere of confidence in and credibility of the Company. The integrated annual report plays a particularly important role in this context.

### Business strategy

In November 2010, the LOTOS Group unveiled its new development strategy for 2011–2015, along with long-term development directions until 2020.

The new strategy focuses on rapid development of exploration for and production of hydrocarbons in the upstream segment and improvement of sales efficiency combined with optimisation of the operating area.

### Progress in implementation of strategic objectives

In the operating and marketing areas, the LOTOS Group has managed to achieve the key objectives for 2010. With the completion of the 10+ Programme, the oil throughput was significantly increased in line with an increase of finished products output, while the share in the domestic fuel market exceeded the target level of 30%. The largest discrepancies were seen in the exploration and production segment.

### Key risks, opportunities and challenges in the context of sustainable development

Grupa LOTOS operates in an environment and conditions which entail a large number of risks. The risks in the various areas of the Company's operations are first identified and assessed, and then reviewed to determine what further measures need to be taken.