

## Management Board

The Management Board applies best practices in its communication with the external and internal groups of stakeholders.

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### Powers and duties

The Management Board represents the Company before third parties and manages its affairs. This does not apply to matters reserved to the General Shareholders Meeting or the Supervisory Board, nor matters falling outside the scope of ordinary management duties delegated to individual Management Board members.

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### Composition

Pursuant to the Articles of Association of Grupa LOTOS, the Management Board is composed of three to seven members, including the president and vice-presidents. The number of members of the Management Board is defined by way of a resolution of the Supervisory Board.

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### Remuneration

As the State Treasury's equity interest in the Company exceeds 50%, Grupa LOTOS is subject to the provisions of the Compensation Cap Act.

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### Avoidance of conflicts of interest

As a means to avoid conflicts of interest, the Company complies with the provisions of the Commercial Companies Code, the Rules of Procedure of the Management Board and the "Code of Best Practice for WSE Listed Companies".