

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.

The Supervisory Board appoints the Management Board, first appointing the President of the Board, and then – acting upon the president's proposal – vice-presidents and the other Management Board members. The term of office of the Management Board is a joint term of three years.

In the period from January 1st until December 31st 2010, the Management Board of Grupa LOTOS of the seventh term of office comprised the following four persons:

- Paweł Olechnowicz – President of the Board, Chief Executive Officer,
- Mariusz Machajewski – Vice-President of the Board, Chief Financial Officer,
- Marek Sokółowski – Vice-President of the Board, Chief Operation 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 and direction of the Company's operations. He is also acting Vice-President of the Management Board responsible for Oil and Gas Exploration & Production.

Paweł Olechnowicz graduated from the Faculty of Technology and Mechanisation of Foundry Engineering at the AGH University of Science and Technology in Kraków. He also holds a post-graduate diploma from the Gdańsk University of Technology (Organisation, Economics and Management of Industry) and an MBA degree from INSEAD in Fontainebleau, France. He has completed a number of specialist leadership and management courses, 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. He is currently Chairman of the Polish Higher Education-Business Forum and Chairman of the Board of Directors of Central Europe Energy Partners.

Marek Paweł Sokółowski

Vice-President of the Board, Chief Operation Officer



Marek Paweł Sokołowski was appointed Vice-President of the Board on April 19th 2002. In this capacity, he is in charge of, and takes responsibility for, the overall management, coordination and direction of the production, technology and development divisions, as well as the refinery expansion division (which is implementing the 10+ Programme). He is also charged with oversight of companies allocated to the LOTOS Group's operating segment.

Marek Paweł Sokołowski graduated from the Faculty of Electrical Engineering at the Gdańsk University of Technology. He has also completed post-graduate studies in the implementation of investment projects in industry and a number of specialist leadership and management courses, 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 his capacity as Vice-President of the Board, he implemented an extensive programme of the operating segment's restructuring. He initiated the Operational Excellence Programme, aimed to implement professional training methods for operators of production processes and to apply mathematical optimisation methods to manage refinery production.

One of his greatest achievements has been the execution of several successive development programmes at the Gdańsk refinery, as a result of which the plant's production capacities have been expanded from 3 to 10.5 million tonnes of crude oil per year. The largest of them, i.e. the 10+ Programme, which was prepared by Marek Sokołowski as Vice-President of the Board, has just been completed, placing Grupa LOTOS among the top European refineries.

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.

Mariusz Machajewski graduated from the Faculty of Economics of the University of Gdańsk. Additionally, he 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. In April 2010, he received the prestigious *Chief Financial Officer of the Year 2009* title.





Maciej Szozda

Vice-President of the Board, Chief Commercial Officer

Maciej Szozda was appointed Vice-President of the Board on July 1st 2009. In this capacity, he is charged with, and takes responsibility for, the overall management of the Company's marketing division. 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 KWM 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, which included work for Easey Garments UK Ltd. as Head of the 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 the Management Board of Grupa LOTOS at companies of the LOTOS Group in 2010

Paweł Olechnowicz	Chairman of the Supervisory Board	LOTOS Petrobaltic S.A. (until July 1st 2010)
	Chairman of the Board of Directors	LOTOS Exploration and Production Norge AS
Marek Sokołowski	Chairman of the Supervisory Board	LOTOS Czechowice S.A.
	Chairman of the Supervisory Board	LOTOS Biopaliwa Sp. z o.o.
Mariusz Machajewski	Member of the Supervisory Board	LOTOS Paliwa Sp. z o.o.
	Chairman of the Supervisory Board	RCEkoenergia Sp. z o.o.
Maciej Szozda	Chairman of the Supervisory Board	LOTOS Paliwa Sp. z o.o.
	Vice-Chairman of the Supervisory Board	LOTOS Biopaliwa Sp. z o.o.