

Supervisory Board

The Supervisory Board is charged with exercising day-to-day supervision over Grupa LOTOS in all aspects of its activities.

Powers and duties

Members of the Supervisory Board are appointed by the General Shareholders Meeting.

Composition

The Company's Articles of Association state that the Supervisory Board should comprise six to nine members, including the chairperson, vice-chairperson and secretary. It is the General Shareholders Meeting's role to determine the number of Supervisory Board members.

Standing committees of the Supervisory Board

Standing committees appointed by the Supervisory Board include the Audit Committee, Strategy and Development Committee, and Organisation and Management Committee.

Remuneration

The determination of the remuneration policy for members of the Supervisory Board rests within the scope of powers of the General Shareholders Meeting. Remuneration of the Supervisory Board members is subject to limitations prescribed under the Act on Remunerating Persons Who Manage Certain Legal Entities of March 3rd 2000 (Journal of Laws (Dz.U.) of 2000 No 26, item 306, as amended).

Independent members

Rule 6 contained in Section III of the Code of Best Practice for WSE Listed Companies provides as follows: "At least two members of the Supervisory Board should meet the criteria of being independent from the company and entities with significant connections with the company."

Avoidance of conflicts of interest

The provisions of Art. 387 of the Commercial Companies Code prohibit a current member of the Company's Management Board, proxy, liquidator, head of a division or production facility, or internal chief accountant, counsel or lawyer from serving on the Supervisory Board.

Commitment to sustainable development

The interest of the Supervisory Board of Grupa LOTOS is focused on the Company's activities in the perspective of sustainable development as regards the access to raw materials as well as the social and environmental impact of the Concern.