

Shareholder structure

In 2010, the share of the State Treasury in Grupa LOTOS decreased by 10.78% whereas the share of ING OFE fell below 5%.

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

Change in the number of Grupa LOTOS shares held by the State Treasury

On January 22nd 2010, the State Treasury, represented by the Minister of the State Treasury, sold in block transactions an aggregate of 14,000,000 ordinary bearer shares in Grupa LOTOS, representing 10.78% of the Company's share capital and conferring the right to 14,000,000 votes, which represented 10.78% of the total vote at the Company. Following the transaction, the State Treasury held a total of 69,076,392 ordinary bearer shares in Grupa LOTOS, representing 53.19% of the Company's share capital and conferring the right to 69,076,392 votes, which represented 53.19% of the total vote at the Company.

Introduction to stock-exchange trading of Grupa LOTOS Series A shares, assimilation of Grupa LOTOS shares by the Polish National Depository of Securities (NDS)

On January 19th 2010, the Management Board of the Warsaw Stock Exchange (WSE) introduced, by way of the ordinary procedure, 57,987,030 Grupa LOTOS Series A shares with the par value of PLN 1 per share, marked by the Polish NDS with code PLLOTOS00033, to trading on the main market. On the same day, the Polish NDS assimilated the above specified ordinary bearer shares in Grupa LOTOS, created through a conversion of ordinary registered shares marked with code PLLOTOS00033, with 55,635,609 ordinary bearer shares in Grupa LOTOS marked with code PLLOTOS00025. The assimilated shares were marked with code PLLOTOS00025. On January 19th 2010, 113,622,639 Grupa LOTOS shares were marked with code PLLOTOS00025, whereas 77,361 Grupa LOTOS shares were marked with code PLLOTOS00033.

On April 12th 2010, the Polish NDS assimilated 8,250 ordinary bearer shares in Grupa LOTOS, created through a conversion on April 12th 2010 of 8,250 Series A ordinary registered shares marked with code PLLOTOS00033, with 113,622,639 ordinary bearer shares in Grupa LOTOS marked with code PLLOTOS00025. The assimilated shares were marked with code PLLOTOS00025. On the same day, the Management Board of the WSE introduced, by way of the ordinary procedure, the above specified shares in Grupa LOTOS to trading on the main market. Following the assimilation, on April 12th 2010 Grupa LOTOS shares were marked as follows:

- 113,630,889 shares were marked with code PLLOTOS00025;
- 69,111 shares were marked with code PLLOTOS00033.

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

The Polish NDS – by virtue of Resolution No. 895/10 adopted by its Management Board on December 29th 2010 – resolved to accept into the depository 16,173,362 Series C ordinary bearer shares in Grupa LOTOS, with the par value of PLN 1 per share, and mark them with code PLLOTOS00025.

On January 10th 2011, the above specified shares in Grupa LOTOS were registered by the Polish NDS. Following the registration, the total number of shares marked with ISIN code PLLOTOS00025 was 129,804,251. On the same day, the Management Board of the WSE introduced, by way of the ordinary procedure, the above specified Series C shares in Grupa LOTOS to trading on the main market.

Decrease of the share in the total vote at Grupa LOTOS held by ING Otworthy Fundusz Emerytalny

On February 7th 2011, the Management Board of Grupa LOTOS was notified that – as a result of sale of Company shares settled on February 2nd 2011 – the share in the total vote at Grupa LOTOS held by the open pension fund ING Otworthy Fundusz Emerytalny fell below 5%. Before the transaction, ING Otworthy Fundusz Emerytalny held 6,640,532 shares in Grupa LOTOS, representing 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.

Structure of Grupa LOTOS' share capital As at February 15th 2011

Shareholders	Number of shares	Number of votes	Par value of shares (PLN)	Percentage of share capital
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%

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