Grupa LOTOS S.A. Management Board's statement of compliance concerning the full-year financial statements and the Directors' Report on the operations of Grupa LOTOS S.A. and its Group

We, the undersigned, hereby represent that to the best of our knowledge the full-year financial statements of Grupa LOTOS S.A. for 2019 and the comparative data have been prepared in compliance with the applicable accounting standards and give a true, clear and fair view of the assets, financial position and financial results of Grupa LOTOS S.A.

We further represent that the Directors' Report on the operations of Grupa LOTOS S.A. and its Group in 2019 gives a true and fair view of Grupa LOTOS S.A.'s development, achievements and position, and includes a description of key risks and threats.

Management Board members:

President of the Management Board – Paweł Jan Majewski

Vice President of the Management Board – Jarosław Kawula

Vice President of the Management Board – Marian Krzemiński

Vice President of the Management Board – Zofia Parła

Vice President of the Management Board – Jarosław Wittstock

Statement made pursuant to the resolution passed by the Management Board of Grupa LOTOS S.A. on March 9th 2020

Grupa LOTOS S.A. Management Board's information concerning selection of the audit firm to audit the full-year financial statements for the financial year 2019

Based on a representation by the Supervisory Board of Grupa LOTOS S.A. dated March 9th 2020, the Management Board states that:

a) the audit firm which audited the Company's full-year separate financial statements for the financial year 2019 was appointed in compliance with the applicable laws and regulations, including the regulations applicable at the Company with respect to the selection and procedures for selection of the audit firm,

b) the audit firm and the auditors who performed the audit met the conditions required to issue an impartial and independent audit report on the full-year separate financial statements, in accordance with the applicable laws and regulations, professional standards, and principles of professional ethics,

c) the Company and the audit firm comply with the applicable laws and regulations governing the rotation of audit firms and lead auditors as well as with the mandatory cooling-off periods,

d) the Company has a policy for selection of an audit firm and a policy governing the provision to the issuer of additional non-audit services, including services conditionally exempt from the prohibition of certain non-audit services, by an audit firm, an entity related to the audit firm or a member of the audit firm's network.

Management Board members:

President of the Management Board – Paweł Jan Majewski

Vice President of the Management Board – Jarosław Kawula

Vice President of the Management Board – Marian Krzemiński

Vice President of the Management Board – Zofia Parła

Vice President of the Management Board – Jarosław Wittstock

Statement made pursuant to the resolution passed by the Management Board of Grupa LOTOS S.A. on March 9th 2020

Assessment by the Supervisory Board of Grupa LOTOS S.A. of the financial statements and the Directors' Report on the operations of the Company and its Group

The Supervisory Board of Grupa LOTOS S.A., relying on its own findings and the auditor's conclusions from the audit of the Company's financial statements, assesses that the full-year financial statements for 2019 and the Directors' Report on the operations of Grupa LOTOS S.A. and its Group in 2019 are consistent with the accounting books, documentation and facts.

The assessment is based on an analysis of the following documents:

a) The financial statements of Grupa LOTOS S.A. for 2019,

b) The Directors' Report on the operations of Grupa LOTOS S.A. and the LOTOS Group in 2019.

When making the assessment, the Supervisory Board also took into consideration the findings presented in the audit report on the financial statements of Grupa LOTOS S.A. prepared by Deloitte Audyt Spółka z ograniczoną odpowiedzialnością Sp.k. and in the additional report prepared by that audit firm for the Audit Committee pursuant to Art.131 of the Act on Statutory Auditors, Audit Firms, and Public Oversight.

In the Supervisory Board's opinion, the aforementioned documents give a true and fair view of the Company's assets and financial position as at December 31st 2019 and of its financial result for the financial year January 1st – December 31st 2019, in accordance with the International Accounting Standards, the International Financial Reporting Standards and the related interpretations issued in the form of European Commission regulations, as well as with the adopted accounting policies, and were prepared on the basis of properly maintained accounting records. The figures disclosed in the financial statements are consistent with the Company's documentation and with facts, and are reflected in the auditor's report.

The Directors' Report on the operations of Grupa LOTOS S.A. and its Group in 2019 was prepared in accordance with the applicable laws and regulations, is consistent with the information contained in the financial statements, gives a complete and fair view of the Company's and the Group's situation, and presents all the important developments.

Supervisory Board members:

Chairwoman of the Supervisory Board - Beata Kozłowska-Chyła

Deputy Chairman of the Supervisory Board - Piotr Ciach

Secretary of the Supervisory Board - Katarzyna Lewandowska

Member of the Supervisory Board - Dariusz Figura

Member of the Supervisory Board - Adam Lewandowski

Member of the Supervisory Board - Grzegorz Rybicki

Member of the Supervisory Board - Agnieszka Szklarczyk-Mierzwa

Statement made pursuant to the resolution passed by the Management Board of Grupa LOTOS S.A. on March 9th 2020

Representation by the Supervisory Board of Grupa LOTOS S.A. concerning the Audit Committee

The Supervisory Board of Grupa LOTOS S.A. represents that to the best of its knowledge:

a) the Company complies with the laws and regulations governing the appointment, composition, and operation of the Audit Committee, including the laws and regulations which permit delegating the Audit Committee function to the Supervisory Board and arranging that it functions as the Audit Committee, as well as those concerning the fulfilment by Audit Committee members of independence criteria and the requirement to have knowledge and skills relevant for the industry in which Grupa LOTOS S.A. operates, as well as knowledge of accounting or auditing of financial statements,
b) the Audit Committee appointed at the Company performed the audit committee tasks defined in the applicable regulations.

Supervisory Board members:

Chairwoman of the Supervisory Board - Beata Kozłowska-Chyła

Deputy Chairman of the Supervisory Board - Piotr Ciach

Secretary of the Supervisory Board - Katarzyna Lewandowska

Member of the Supervisory Board - Dariusz Figura

Member of the Supervisory Board - Adam Lewandowski

Member of the Supervisory Board - Grzegorz Rybicki

Member of the Supervisory Board - Agnieszka Szklarczyk-Mierzwa

Statement made pursuant to the resolution passed by the Management Board of Grupa LOTOS S.A. on March 9th 2020