

## Letter from the Chairwoman of the Supervisory Board

*Ladies and Gentlemen,*

2018 was another successful year for Grupa LOTOS and the wider oil industry. Successful growth of our Company, continued support from the government and a focus on the quality of solutions and products allow us to be proud of our achievements. Consistent pursuit of our strategy has brought tangible benefits, made us very optimistic about the future and helped us continue our efforts towards the achievement of the Company's objectives.

Maximum utilisation of the refinery's capacity, record-high LIFO-based EBITDA of PLN 3.12bn, achieved despite lower refinery margins and a decrease in hydrocarbon production, as well as a significant reduction in the Company's debt, would never have been possible without the hard work of many people. The Company also paid its second dividend.

We made significant progress on our landmark EFRA project last year, which enabled us to complete the construction of the Coking Complex in 2019. We also stepped up efforts in the area of electromobility and other alternative fuels. We have contributed to enhancing innovation of the Polish industrial sector by opening twelve EV charging stations as part of the Blue Trail project and securing funding for PURE H2, an ultra-high purity hydrogen distribution project.

Grupa LOTOS is open to implementing digital innovations, state-of-the-art information technology, and artificial intelligence solutions. As part of our corporate social responsibility commitment we have been staunch supporters of sports, cultural and educational initiatives in Poland. With the natural environment in mind, we have reduced emission levels and constantly strive to cut energy consumption and foster biodiversity.

I hope that our 2019 full-year figures will be equally impressive, as our objective is continued fast growth of Grupa LOTOS. We are doing all this to be the BEST in every way.



**Beata Kozłowska-Chyła**

Chairwoman of the Supervisory Board  
Grupa LOTOS S.A.