

No material events occurred in the period from the balance-sheet date until the date of these consolidated financial statements except for the following:

1. In compliance with the provisions of the investment loan agreement of December 14th 2006, on January 8th 2010 by virtue of a decision of the District Court of Katowice a pledge over a set of movables of LOTOS Biopaliwa Sp. z o.o. (in the form of the fatty acid methyl esters (FAME) production installation) for up to PLN 113,546 thousand was entered into the register of pledges.
2. On January 13th 2010, LOTOS Asphalt Sp. z o.o. issued a blank promissory note with a "protest waived" clause for the amount of PLN 7,000 thousand, along with a promissory note declaration, for the benefit of the Customs Office of Gdańsk as excise security. The security remains valid from March 1st 2010 until February 28th 2011.
3. On January 19th 2010, the Supreme Administrative Court of Warsaw reversed the decision issued in respect of LOTOS Paliwa Sp. z o.o. by the Provincial Administrative Court of Gdańsk, concerning the correctness of VAT settlements for March 2005, and remanded the case for re-examination (see [Note 46](#)). As at the date of approval of these consolidated financial statements, the case is pending. The Management Board of LOTOS Paliwa Sp. z o.o. is of the opinion that the risk of additional tax liabilities being imposed on the company is low, therefore no provisions for such potential additional tax liabilities were created or disclosed in the company's financial statements or in these consolidated financial statements of the Group.
4. On January 19th 2010, following completion of the APA 2009 license round, LOTOS Exploration and Production Norge AS was granted a 50% interest in, and the operator status with respect to, license PL 556 located in the Norwegian Sea (the remaining 50% interest in the license was granted to Skeie Energy AS) and a 10% interest in license PL 497B (an extension of license PL497). On March 10th 2010, relevant license interest agreements were signed.
The license work programme envisages carrying out analytical work in the first year following the grant of the license, to obtain a basis for any potential decision as to drilling an exploratory borehole. The cost of analytical work corresponding to the 50% license interest is estimated at NOK 6 million (i.e. PLN 2.96 million, if translated at the NOK/PLN mid-exchange rate quoted by the National Bank of Poland for January 20th 2010).
5. By virtue of Resolution No. 26/2010 of January 18th 2010, the Management Board of the Warsaw Stock Exchange decided to introduce to trading on the main market, on January 19th 2010, by way of the ordinary procedure, 57,987,030 Series A shares in Grupa LOTOS S.A., with a par value of PLN 1 per share, designated by the National Depository for Securities with code No. PLLOTOS00033. By virtue of Resolution No. 33/10 of its Management Board, the National Depository for Securities decided to assimilate, on January 19th 2010, 57,987,030 ordinary bearer shares in Grupa LOTOS S.A., created through a conversion, on January 19th 2010, of 57,987,030 ordinary registered shares (code No. PLLOTOS00033) with 55,635,609 ordinary bearer shares in Grupa LOTOS S.A. (code No. PLLOTOS00025). The assimilated shares were assigned code No. PLLOTOS00025. As of January 19th 2010, 113,622,639 shares in

Grupa LOTOS S.A. have been be marked with code No. PLLOTOS00025, and 77,361 shares in Grupa LOTOS S.A. have been marked with code No. PLLOTOS00033.

6. Based on orders placed and accepted on January 22nd 2010, on January 22nd 2010 the State Treasury sold in block transactions an aggregate of 14,000,000 ordinary bearer shares in Grupa LOTOS S.A., representing 10.78% of Grupa LOTOS S.A.'s share capital and conferring the rights to 14,000,000 votes, or 10.78% of the total vote in the Company. Prior to the change, the State Treasury, represented by the Minister of State Treasury, held in aggregate 83,076,392 ordinary bearer shares in Grupa LOTOS S.A., representing 63.97% of the Company's share capital and conferring the rights to 83,076,392 votes, or 63.97% of the total vote in Grupa LOTOS S.A. After the change, the State Treasury, represented by the Minister of State Treasury, holds in aggregate 69,076,392 ordinary bearer shares in Grupa LOTOS S.A., representing in aggregate 53.19% of the Company's share capital and conferring the rights to 53.19% of the total vote in Grupa LOTOS S.A. According to the information received by the Company, the State Treasury is not currently aware of any Grupa Lotos S.A. shares being held by its subsidiaries.
7. On February 4th 2010, Grupa LOTOS S.A. made an offer to purchase LOTOS Jasło S.A. shares. The offer was addressed only to the following persons: employees and former employees of LOTOS Jasło S.A. who acquired the shares free of charge under the Act on Commercialisation and Privatisation of State-Owned Enterprises, dated August 30th 1996, as well as their heirs and members of their immediate family who acquired the shares as a [donation](#) directly from such persons. The offer was valid until March 22nd 2010. The purchase price offered for the shares was PLN 4.90 per share in the period from February 8th 2010 to March 8th 2010, and PLN 4.23 per share in the period from March 9th 2010 to March 22nd 2010. As at the date of approval of these consolidated financial statements, the process of buying of the shares, which commenced on March 9th 2010, is in progress.
8. On February 4th 2010, Grupa LOTOS S.A. made an offer to purchase LOTOS Czechowice S.A. shares. The offer was addressed only to the following persons: employees and former employees of LOTOS Czechowice S.A. who acquired the shares free of charge under the Act on Commercialisation and Privatisation of State-Owned Enterprises, dated August 30th 1996, as well as their heirs and members of their immediate family who acquired the shares as a [donation](#) directly from such persons. The offer was valid until March 22nd 2010. The purchase price offered for the shares was PLN 7.98 per share in the period from February 8th 2010 to March 8th 2010, and PLN 6.89 per share in the period from March 9th 2010 to March 22nd 2010. As at the date of approval of these consolidated financial statements, the process of buying of the shares, which commenced on March 9th 2010, is in progress.
9. On February 16th 2010 LOTOS Jasło S.A. was returned the nine blank promissory notes valid until January 19th 2010 which had been issued for the benefit of Nafta Polska S.A. Under the promissory note declarations of January 19th 2000, the promissory notes secured the liabilities of Rafineria Jasło S.A. under claims concerning environmental damage on the property specified in the agreement of January 19th 2000 between Rafineria Jasło S.A. (currently LOTOS Jasło S.A.) and Carbon Black Polska Sp. z o.o. The promissory notes could be filled in by Nafta Polska S.A. if LOTOS Jasło S.A. failed to perform any of its obligations under the above agreement. As provided for in the declarations, each promissory note could be filled in with an amount of PLN 1,000 thousand (see [Note 43](#)).

10. On February 11th 2010, by virtue of a decision of the District Court of Katowice, a pledge over a set of inventories of LOTOS Biopaliwa Sp. z o.o. for up to PLN 45,000 thousand was registered. The pledge constitutes security for repayment of an overdraft facility contracted with Bank Pekao S.A. of Warsaw on February 4th 2010 (contractual overdraft facility limit: PLN 30,000 thousand).
11. By virtue of Resolution No. 316/2010 of April 1st 2010, the Management Board of the Warsaw Stock Exchange decided to introduce to trading on the main market, on April 12th 2010, by way of the ordinary procedure, 8,250 Series A shares in Grupa LOTOS S.A., with a par value of PLN 1 per share, designated by the National Depository for Securities with code No. PLLOTOS00033. Under the provisions of the resolution, the shares are to be introduced to trading on April 12th 2010 on condition that the National Depository for Securities converts, on April 12th 2010, the aforementioned registered shares in Grupa LOTOS S.A. into ordinary bearer shares and assimilates them, on April 12th 2010, with the shares in Grupa LOTOS S.A. already traded on the stock-exchange under code No. PLLOTOS00025. By virtue of Resolution No. 185/10 of its Management Board, the National Depository for Securities decided to assimilate, on April 12th 2010, 8,250 ordinary bearer shares in Grupa LOTOS S.A., created through a conversion, on April 12th 2010, of 8,250 ordinary registered shares (code No. PLLOTOS00033), with 113,622,639 ordinary bearer shares in Grupa LOTOS S.A. (code No. PLLOTOS00025). The assimilated shares were assigned code No. PLLOTOS00025. As of April 12th 2010, 113,630,889 shares in Grupa LOTOS S.A. have been marked with code No. PLLOTOS00025, and 69,111 shares in Grupa LOTOS S.A. have been marked with code No. PLLOTOS00033.
12. On March 31st 2010, reduction in the share capital of LOTOS Park Technologiczny Sp. z o.o. to PLN 50 thousand was registered. The share capital of LOTOS Park Technologiczny Sp. z o.o. is divided into 100 shares. Following registration of the changes in the National Court Register, Grupa LOTOS S.A. holds a 100% stake in LOTOS Park Technologiczny Sp. z o.o. (see [Note 2](#)).

This is a translation of a document originally issued in Polish