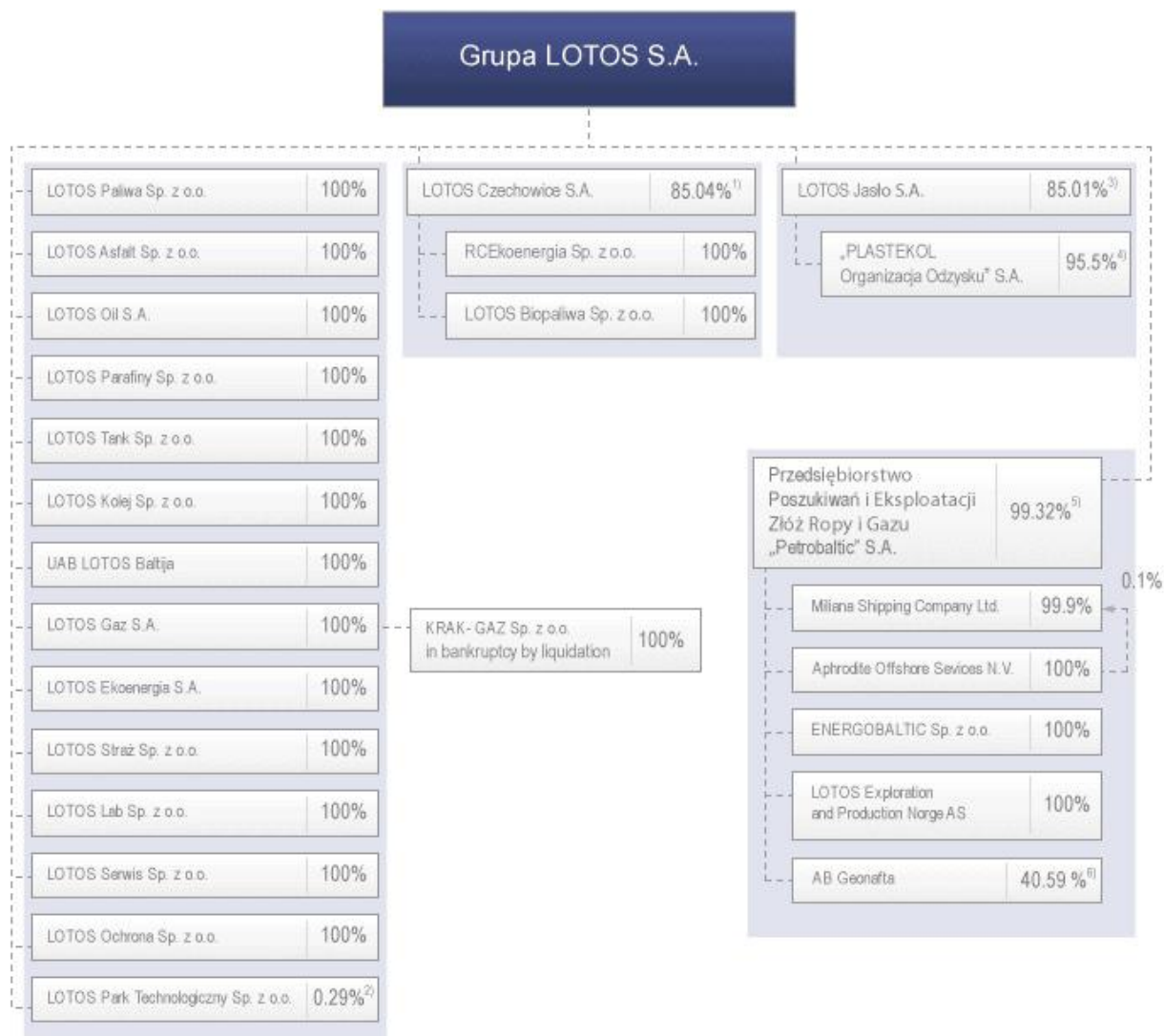


## **Organisational chart of the LOTOS Group 31 December 2009**



- (1) matching shares – 14.96%
- (2) LOTOS Park Technologiczny Sp. z o.o. – 99.71% (own shares acquired for redemption)
- (3) matching shares – 14.99%
- (4) other shareholders – 4.5%
- (5) State Treasury – 0.01%, matching shares – 0.67%
- (6) UAB 'Meditus'" – 59.41%.

Moreover, Grupa LOTOS holds 8.97% shares in the authorised capital of P.P.P.P. 'NAFTOPORT' Sp. z o.o. (a company of the PERN 'Przyjaźń' S.A. capital group from Płock).

Entities in which Grupa LOTOS has direct or indirect capital holdings or holds voting rights:

Entity	Registered Office	Subject of activities	Method of share pricing/consolidation	Direct/Indirect per cent share of the Group in the share capital	
				31 Dec 2009	31 Dec 2008
<b>Parent entity</b>					
Grupa LOTOS S.A.	Gdańsk	Manufacture and processing of petroleum refining products (mostly fuels) and wholesale of such products	not applicable	not applicable	not applicable
<b>Direct subsidiaries</b>					

LOTOS Paliwa Sp. z o.o.	Gdańsk	Wholesale and retail of full fuels, light heating oil, management of LOTOS petrol station chain		100.00%	100.00%
LOTOS Gaz S.A. <sup>(1)</sup>	Mława	Manufacture, retail and full wholesale of <a href="#">LPG</a> . At present the Company is not engaged in any operations		100.00%	100.00%
LOTOS Oil S.A.	Gdańsk	Manufacture and sale full of <a href="#">lubricant oils</a> , lubricants and domestic sale of base oils		100.00%	100.00%
LOTOS Asfalt Sp. z o.o.	Gdańsk	Manufacture and sale full of bitumen		100.00%	100.00%
LOTOS Ekoenergia S.A.	Gdańsk	The Company has not started operations yet	full	100.00%	100.00%
LOTOS Kolej Sp. z o.o.	Gdańsk	Railway transport	full	100.00%	100.00%
LOTOS Serwis Sp. z o.o.	Gdańsk	Maintenance of mechanical and electrical traffic, instrumentation and control; repairs	full	100.00%	100.00%
LOTOS Lab Sp. z o.o.	Gdańsk	Laboratory analyses	full	100.00%	100.00%
LOTOS Straż Sp. z o.o.	Gdańsk	Fire safety	full	100.00%	100.00%

LOTOS Ochrona Sp. z o.o.	Gdańsk	Personal and property security services	full	100.00%	100.00%
LOTOS Parafiny Sp. z o.o.	Jasło	Sale and manufacture of <a href="#">paraffin</a> mass	full	100.00%	100.00%
LOTOS Tank Sp. z o.o.	Gdańsk <sup>(2)</sup>	Wholesale of petroleum products	full	100.00%	100.00%
LOTOS Czechowice S.A. (has its own capital group)	Czechowice-Dziedzice	Storage and distribution of fuels	full	85.04% <sup>(3)</sup>	80.04%
LOTOS Jasło S.A. (has its own capital group)	Jasło	Services related to distribution of petroleum derivative products, fuel storage, setting up and maintaining fuel reserves, manufacture and processing of petroleum refining products and retail and wholesale of such products	full	85.01% <sup>(3)</sup>	80.01%
Petrobaltic S.A. <sup>(4)</sup> (has its own capital group)	Gdańsk	Acquisition and exploitation of petroleum and gas deposits	full	99.32% <sup>(3)</sup>	69.00%
UAB LOTOS Baltija	Vilnius, Lithuania	Retail and wholesale of <a href="#">lubricant oils</a> in Lithuania, Belarus, Ukraine and Latvia,	full	100.00%	100.00%

LOTOS Park Technologiczny Sp. z o.o.	Jasło	trade and legal consultancy since Jan 2009 Business and management consultancy services. At present the Company is not engaged in any operations	full	0.29% <sup>(5)</sup>	86.91%
<b>Indirect subsidiaries</b>					
RCEkoenergia Sp. z o.o.	Czechowice-Dziedzice	Services	full	85.04% <sup>(6)</sup>	80.04%
LOTOS Biopaliwa Sp. z o.o.	Czechowice-Dziedzice	Manufacture of fatty acid methyl ester (FAME) <sup>(7)</sup>	full	85.04% <sup>(7)</sup>	80.04%
RCSerwis Sp. z o.o.	Czechowice-Dziedzice	Services	-(8)	-(9)	86.91%
PLASTEKOL Organizacja Odzysku S.A.	Jasło	Services	full	81.18% <sup>(6,10)</sup>	66.81% <sup>(10)</sup>
KRAK - GAZ Sp. z o.o. in liquidation bankruptcy	Kraków	Retail and wholesale of <a href="#">LPG</a>	-(1)	-(1)	100.00%
Miliana Shipping Company Ltd.	Cyprus	Services	full	99.32 % <sup>(6)</sup>	68.93%
LOTOS Exploration and Production Norge AS	Stavanger Norway	Petroleum exploration and exploitation on the Norwegian continental	full	99.32% <sup>(6)</sup>	69.00% <sup>(11)</sup>

Aphrodite Offshore Services N.V.	Curacao, the Netherlands Antilles	shelf; provision of services related to petroleum exploration and exploitation. The Company started operations in November 2007	Services	full	99.32% <sup>(6)</sup>	69.00%
Energobaltic Sp. z o.o.	Gdańsk <sup>(13)</sup>		Manufacturing activities	full <sup>(12)</sup>	99,32%	32.16%

<sup>(1)</sup> By 23 July 2009 LOTOS Gaz controlled the KRAK-GAZ subsidiary. As at 30 April 2009, KRAK-GAZ applied for bankruptcy to the District Court for Kraków-Śródmieście 8th Economic Division competent for bankruptcy and recovery proceedings. As at 23 July 2009, the District Court for Kraków-Śródmieście 8th Economic Division competent for bankruptcy and recovery proceedings issued a decision declaring bankruptcy through the liquidation of KRAK-GAZ assets.

<sup>(2)</sup> As at 12 August 2009, the main offices of LOTOS Tank were moved from Jasło to Gdańsk.

<sup>(3)</sup> As at 9 July 2009, an agreement for acquiring shares in Grupa LOTOS by the Treasury was signed. In return, the Treasury made a non-pecuniary contribution to Grupa LOTOS comprising 30.32% shares in Petrobaltic, 5% shares in LOTOS Czechowice and 5% shares in LOTOS Jasło.

<sup>(4)</sup> As at 31 March 2010, the National Court Register recorded a change in the trading name from Przedsiębiorstwo Poszukiwań i Eksploatacji Złóż Ropy i Gazu "Petrobaltic" Joint-Stock Company to LOTOS Petrobaltic Joint-Stock Company, abbreviated to LOTOS Petrobaltic S.A.

<sup>(5)</sup> As at 20 November 2009, the existing shareholders of LOTOS Park Technologiczny transferred the following shares to LOTOS Park Technologiczny:

- Grupa LOTOS – 9,400 shares out of 9,500,
- LOTOS Czechowice – all the 12,314 shares,
- LOTOS Jasło – all the 9,866 shares,
- LOTOS Serwis – all the 2,834 shares,
- Partner Holding Management Sp. z o.o. – all the 100 shares.

LOTOS Park Technologiczny acquired its own shares for voluntary redemption by means of reducing the share capital. The structure of LOTOS Park Technologiczny shareholders after the transaction:

- LOTOS Park Technologiczny – 99.71%,
- Grupa LOTOS – 0.29%.

Grupa LOTOS controls LOTOS Park Technologiczny, based on the rights of the Meeting of Shareholders held by Grupa LOTOS as the sole shareholder entitled to the rights in shares. As at 31 March 2010, reduction in the share capital of LOTOS Park Technologiczny to PLN 50,000 was registered. The share capital of LOTOS Park Technologiczny is divided into 100 shares. After registration of the changes in the National Court Register, the share of Grupa LOTOS in the share capital of LOTOS Park Technologiczny is 100%.

<sup>(6)</sup> Equity changes referred to in point (3) affected the indirect per cent share of the Group in the share capital of subsidiaries of Petrobaltic S.A. (currently LOTOS Petrobaltic), LOTOS Czechowice and LOTOS Jasło.

<sup>(7)</sup> As at 1 March 2009, LOTOS Biopaliwa commenced business activity.

<sup>(8)</sup> Shares contributed in kind as at 2 January 2006, by LOTOS Czechowice Capital Group to LOTOS Park Technologiczny.



<sup>(9)</sup> As at 6 November 2009, LOTOS Park Technologiczny sold 100% of RC Serwis shares to a third party for PLN 1,800,000. As a result of this transaction, the Group achieved profit of PLN 688,000.

<sup>(10)</sup> From May to June 2008 and January to December 2009 LOTOS Jasło purchased shares of PLASTEKOL Organizacja Odzysku S.A. Following the transactions, the share of LOTOS Jasło in the share capital of PLASTEKOL Organizacja Odzysku grew to 95.5%.

<sup>(11)</sup> As at 19 May 2008, the Management Board of Petrobaltic decided to commence the procedure of increasing the share capital and taking up 80% of shares in LOTOS Exploration and Production Norge AS by Petrobaltic. Petrobaltic paid for 32 million of new shares with cash, for the price equal to their nominal value, i.e. NOK 32 mln. (i.e. PLN 13,782,000 thsd at the average exchange rate published for NOK by NBP as at 19 May 2008). As at 12 June 2008, the LOTOS Group entered into a transfer agreement with Petrobaltic for 8 million shares in LOTOS Exploration and Production Norge, accounting for 20% of the share capital of the company. The shares being the subject of the agreement, with the total nominal value of NOK 8 mln (i.e. PLN 3,376,000 thsd at the average exchange rate published for NOK by NBP on 12 June 2008), entitling to 8 million votes, are equal, indivisible and account for 20% of the share capital of LOTOS Exploration and Production Norge. As a result of the transaction, Petrobaltic became the owner of 40 million shares accounting for 100% of the share capital of LOTOS Exploration and Production Norge.

<sup>(12)</sup> As at 27 November 2009, Petrobaltic took control over Energobaltic.

<sup>(13)</sup> As at 25 January 2010, the change of the registered office of Energobaltic from Gdańsk to Władysławowo was registered.

As at 31 December 2009, Grupa LOTOS indirectly held 40.31% of the share capital of its affiliate, GK AB Geonafta.

As at 31 December 2009 and 31 December 2008, the share in the total number of votes held by Grupa LOTOS in subsidiaries is equal to the Company's share in the capitals of those entities, except for the share in LOTOS Park Technologiczny.