



Polskie Górnictwo Naftowe i Gazownictwo SA
Centrala Spółki

Warsaw, April 15th 2014

Draft resolutions for the Annual General Meeting of PGNiG SA convened for May 15th 2014

Current Report No. 51/2014

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG" or "the Company") is publishing draft resolutions to be submitted to the Annual General Meeting of PGNiG convened for May 15th 2014.

Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014

concerning: adoption of the agenda of the Annual General Meeting of PGNiG SA

Section 1

The Annual General Meeting of PGNiG SA resolves to adopt the following agenda:

1. Opening of the General Meeting,
2. Appointment of the Chairperson of the General Meeting,
3. Confirmation that the General Meeting has been duly convened and has the capacity to adopt resolutions,
4. Approval of the agenda,
5. Preparation of the attendance list,
6. Review and approval of PGNiG SA's financial statements for 2013 and the Directors' Report on the Company's operations in 2013,
7. Review and approval of the PGNiG Group's consolidated financial statements for 2013 and the Directors' Report on the Group's operations in 2013,
8. Adoption of resolutions to grant discharge to the members of the PGNiG Management Board in respect of the performance of duties in 2013,
9. Adoption of resolutions to grant discharge to the members of the PGNiG Supervisory Board in respect of the performance of duties in 2013,
10. Adoption of a resolution on distribution of net profit for 2013, allocation of retained earnings, setting of the dividend record date and dividend payment date,
11. Closing of the General Meeting.

Section 2

This Resolution shall be effective as of its date.

**Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014**

concerning: review and approval of PGNiG SA's financial statements for 2013 and of the Directors' Report on the Company's operations in 2013

Section 1

Acting pursuant to Art. 56.1.1 of the Company's Articles of Association, the General Meeting of Polskie Górnictwo Naftowe i Gazownictwo SA hereby resolves to approve:

1. PGNiG SA's financial statements prepared in accordance with the International Financial Reporting Standards for the financial year January 1st–December 31st 2013, comprising:
 - a) income statement for the period January 1st–December 31st 2013, showing a net profit of PLN 1,688m,
 - b) statement of comprehensive income for the period January 1st–December 31st 2013, showing net comprehensive income of PLN 1,767m,
 - c) statement of financial position as at December 31st 2013, showing total assets of PLN 35,424m,
 - d) statement of cash flows for the period January 1st–December 31st 2013, showing a net increase in cash of PLN 642m;
 - e) statement of changes in equity for the period January 1st–December 31st 2013, showing an increase in equity of PLN 1,007m,
 - f) notes to the financial statements.
2. Directors' Report on the Company's operations in 2013.

Section 2

This Resolution shall be effective as of its date.

Grounds:

Acting pursuant to Art. 399.1 of the Commercial Companies Code and Art. 22.2.10 in conjunction with Art. 56.1.1 of the Company's Articles of Association, the Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA of Warsaw requests the General Meeting to examine and approve the Company's financial statements for 2013 prepared in accordance with the International Financial Reporting Standards and the Directors' Report on the Company's operations in 2013.

PGNiG SA's financial statements for 2013 and the Directors' Report on the Company's operations in 2013 were approved by the Company's Management Board by way of Resolution No. 105/2014 on March 3rd 2014.

Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014

concerning: review and approval of the PGNiG Group's consolidated financial statements for 2013 and of the Directors' Report on the Group's operations in 2013

Section 1

Acting pursuant to Art. 56.2.2 of the Company's Articles of Association, the General Meeting of Polskie Górnictwo Naftowe i Gazownictwo SA hereby resolves to approve:

1. PGNiG Group's consolidated financial statements prepared in accordance with the International Financial Reporting Standards for the financial year January 1st–December 31st 2013, comprising:
 - a) consolidated income statement for the period January 1st–December 31st 2013, showing a net profit of PLN 1,920m,
 - b) consolidated statement of comprehensive income for the period January 1st–December 31st 2013, showing net comprehensive income of PLN 2,023m,
 - c) consolidated statement of financial position as at December 31st 2013, showing total assets of PLN 47,144m,
 - d) consolidated statement of cash flows for the period January 1st–December 31st 2013, showing a net increase in cash of PLN 879m,
 - e) consolidated statement of changes in equity for the period January 1st–December 31st 2013, showing an increase in equity of PLN 1,256m,
 - f) notes to the consolidated financial statements.
2. Directors' Report on the Group's operations in 2013.

Section 2

This Resolution shall be effective as of its date.

Grounds:

Acting pursuant to Art. 399.1 of the Commercial Companies Code and Art. 22.2.10 in conjunction with Art. 56.2.2 of the Company's Articles of Association, the Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA of Warsaw requests the General Meeting to examine and approve the PGNiG Group's consolidated financial statements for 2013 prepared in accordance with the International Financial Reporting Standards and the Directors' Report on the Group's operations in 2013.

The consolidated financial statements for 2013 and the Directors' Report on the Group's operations in 2013 were approved by the Company's Management Board by way of Resolution No. 106/2014 on March 3rd 2014.

Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014

concerning: granting discharge to Ms Grażyna Piotrowska-Oliwa, President of the PGNiG Management Board, in respect of the performance of her duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Ms Grażyna Piotrowska-Oliwa, President of the PGNiG Management Board from January 1st to April 29th 2013, in respect of the performance of her duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

**Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014**

concerning: granting discharge to Mr Radosław Dudziński, Member of the PGNiG Management Board, in respect of the performance of his duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Mr Radosław Dudziński, Vice-President of the PGNiG Management Board from January 1st to April 29th 2013, in respect of the performance of his duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

**Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014**

concerning: granting discharge to Mr Sławomir Hinc, Member of the PGNiG Management Board, in respect of the performance of his duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Mr Sławomir Hinc, Vice-President of the PGNiG Management Board from January 1st to March 31st 2013, in respect of the performance of his duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

**Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014**

concerning: granting discharge to Mr Jerzy Kurella, Member of the PGNiG Management Board, in respect of the performance of his duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Mr Jerzy Kurella, Vice-President of the PGNiG Management Board from June 14th to December 31st 2013, in respect of the performance of his duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

**Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014**

concerning: granting discharge to Mr Jacek Murawski, Member of the PGNiG Management Board, in respect of the performance of his duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Mr Jacek Murawski, Vice-President of the PGNiG Management Board from April 1st to December 30th 2013, in respect of the performance of his duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014

concerning: granting discharge to Mr Mirosław Szkałuba, Member of the PGNiG Management Board, in respect of the performance of his duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Mr Mirosław Szkałuba, Vice-President of the PGNiG Management Board from January 1st to December 20th 2013, in respect of the performance of his duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014

concerning: granting discharge to Mr Jarosław Bauc, Member of the PGNiG Management Board, in respect of the performance of his duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Mr Jarosław Bauc, Vice-President of the PGNiG Management Board from December 30th to December 31st 2013, in respect of the performance of his duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

**Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014**

concerning: granting discharge to Mr Andrzej Parafianowicz, Member of the PGNiG Management Board, in respect of the performance of his duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Mr Andrzej Parafianowicz, Vice-President of the PGNiG Management Board from December 31st to December 31st 2013, in respect of the performance of his duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

**Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014**

concerning: granting discharge to Mr Zbigniew Skrzypkiewicz, Member of the PGNiG Management Board, in respect of the performance of his duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Mr Zbigniew Skrzypkiewicz, Vice-President of the PGNiG Management Board from December 31st to December 31st 2013, in respect of the performance of his duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

**Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014**

concerning: granting discharge to Mr Wojciech Chmielewski, Member of the PGNiG Supervisory Board, with respect to the performance of his duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Mr Wojciech Chmielewski, Chairperson of the PGNiG Supervisory Board from January 1st to December 31st 2013, in respect of the performance of his duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014

concerning: granting discharge to Mr Marcin Moryń, Member of the PGNiG Supervisory Board, with respect to the performance of his duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Mr Marcin Moryń, Deputy Chairperson of the PGNiG Supervisory Board from January 1st to December 31st 2013, in respect of the performance of his duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

**Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014**

concerning: granting discharge to Mr Mieczysław Kawecki, Member of the PGNiG Supervisory Board, with respect to the performance of his duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Mr Mieczysław Kawecki, Secretary of the PGNiG Supervisory Board from January 1st to December 31st 2013, in respect of the performance of his duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014

concerning: granting discharge to Ms Agnieszka Chmielarz, Member of the PGNiG Supervisory Board, with respect to the performance of her duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Ms Agnieszka Chmielarz, Member of the PGNiG Supervisory Board from January 1st to December 31st 2013, in respect of the performance of her duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

**Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014**

concerning: granting discharge to Mr Józef Głowacki, Member of the PGNiG Supervisory Board, with respect to the performance of his duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Mr Józef Głowacki, Member of the PGNiG Supervisory Board from January 1st to December 31st 2013, in respect of the performance of his duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014

concerning: granting discharge to Mr Mieczysław Puławski, Member of the PGNiG Supervisory Board, with respect to the performance of his duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Mr Mieczysław Puławski, Member of the PGNiG Supervisory Board from January 1st to June 26th 2013, in respect of the performance of his duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

**Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014**

concerning: granting discharge to Mr Janusz Pilitowski, Member of the PGNiG Supervisory Board, with respect to the performance of his duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Mr Janusz Pilitowski, Member of the PGNiG Supervisory Board from January 1st to December 31st 2013, in respect of the performance of his duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014

concerning: granting discharge to Ms Jolanta Siergiej, Member of the PGNiG Supervisory Board, with respect to the performance of her duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Ms Jolanta Siergiej, Member of the PGNiG Supervisory Board from January 1st to December 31st 2013, in respect of the performance of her duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

**Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014**

concerning: granting discharge to Ms Ewa Sibrech-Ośka, Member of the PGNiG Supervisory Board, with respect to the performance of her duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Ms Ewa Sibrech-Ośka, Member of the PGNiG Supervisory Board from January 1st to December 31st 2013, in respect of the performance of her duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

**Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014**

concerning: granting discharge to Mr Zbigniew Skrzypkiewicz, Member of the PGNiG Supervisory Board, with respect to the performance of his duties in the financial year 2013

Section 1

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 56.1.2 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby grants discharge to Mr Zbigniew Skrzypkiewicz, Member of the PGNiG Supervisory Board from June 26th to December 30th 2013, delegated to temporarily serve as Member of the PGNiG Management Board for Corporate Affairs in the period from September 16th to December 16th 2013, with respect to the performance of his duties in the financial year 2013.

Section 2

This Resolution has been passed by secret ballot and shall take effect as of its date.

**Resolution No.....
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of Warsaw
dated May 15th 2014**

concerning: distribution of profit for the financial year 2013 and allocation of retained earnings

Section 1

Acting on the basis of Art. 395.2.2 and Art. 348.3 of the Commercial Companies Code and Art. 56.1.3 and Art. 56.1.4 of the Company's Articles of Association, the Annual General Meeting of PGNiG SA hereby resolves to:

1. allocate the Company's net profit for 2013 in the amount of PLN 1,688,580,961.97 as follows:
 - a) PLN 885,000,000.00 shall be allocated for payment of dividend to PGNiG's shareholders (PLN 0.15 per share),
 - b) PLN 6,569,315.08 shall be allocated to cover accumulated losses taken over by PGNiG SA on merger with PGNiG Energia SA,
 - c) PLN 797,011,646.89 shall be contributed to the Company's statutory reserve funds;
2. set the dividend record date at August 14th 2014;
3. set the dividend payment date at September 4th 2014.

Section 2

This Resolution shall be effective as of its date.

Grounds:

Distribution of net profit.

Pursuant to the provisions of Art. 53.3 of the Accountancy Act of September 29th 1994 (consolidated text: Dz. U. of 2013 No. 330, as amended), net profit may only be distributed upon approval of the relevant financial statements by the authorised body – the body authorised to approve PGNiG SA's financial statements is the General Meeting (in accordance with Art. 56.1.1 of the Company's Articles of Association).

The Management Board submits its recommendation regarding distribution of the net profit for a financial year to the Supervisory Board for assessment (in accordance with Art. 33.1.2 of the Company's Articles of Association) and then submits a proposal

regarding profit distribution to the General Meeting (Art. 56.1.3 of the Company's Articles of Association).

Setting of dividend record date and dividend payment date.

Pursuant to Art. 348.3 of the Commercial Companies Code and Art. 63.4 of the Company's Articles of Association, the dividend record date of a public company may be set by the Annual General Meeting at the resolution date or at a date falling within three months of the resolution date.

In line with section IV.6 of the Code of Best Practice for WSE-Listed Companies: "The dividend record date and the dividend payment date should be set so as to ensure the shortest possible intervening period, in each case not longer than 15 business days. A longer period between these dates requires detailed grounds."

Legal basis: Par. 38.1.3 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated February 19th 2009 (Dz.U. No. 33, item 259).