



Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, June 7th 2013

**Draft resolutions proposed by a shareholder
for the Extraordinary General Meeting of PGNiG SA
convened for June 26th 2013**

Current Report No. 99/2013

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG" or the "Company") is publishing draft resolutions proposed by a shareholder under Art. 401.1 of the Polish Commercial Companies Code, to be included in the agenda for the Extraordinary General Meeting of PGNiG convened for June 26th 2013.

The proposed resolutions are in addition to the draft resolutions published by the Company on May 27th 2013 in Current Report No. 92/2013.

**Resolution No. ____
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
dated June 26th 2013**

concerning: amendments to the Company's Articles of Association

Acting pursuant to the provisions of Art. 430.1 of the Polish Commercial Companies Code and Art. 56.4.6 of the Company's Articles of Association, the Extraordinary General Meeting of PGNiG SA hereby resolves as follows:

Section 1

The Extraordinary General Meeting of PGNiG SA introduces the following amendments to the Company's Articles of Association:

1. in Article 23, after Article 23.2, Article 23.2a and 2b shall be added, reading as follows:

"2a. The Company's Management Board shall submit to the minister competent for matters pertaining to the State Treasury, within two months from the closing of the General Meeting approving the financial statements and the Directors' Report on the operations of the Company's subsidiary or related entity, annual information concerning:

1) *implementation of strategic investment projects or involvement in investment projects that result in a lasting or temporary deterioration of the economic efficiency of the operations of the Company's subsidiary or related entity, but that are required for ensuring the energy security of Poland,*

2) *entering into an obligational relationship with a foreign entity, in relation to or in connection with a transmission network, distribution network, interconnection gas pipeline or a direct gas pipeline, within the meaning of the Polish Energy Law,*

3) *entering into an obligational relationship with a foreign entity, in relation to or in connection with a storage facility, within the meaning of the Polish Energy Law,*

4) *entering into an obligational relationship with a foreign entity, in relation to or in connection with a generation or cogeneration unit, within the meaning of the Polish Energy Law,*

5) *entering into an obligational relationship with a foreign entity, in relation to or in connection with hydrocarbon exploration, appraisal or production, within the meaning of the Polish Geological and Mining Law.*

2b) *The Company's Management Board shall submit to the minister competent for matters pertaining to the State Treasury, within 21 days from the closing of the General Meeting of the Company's subsidiary or related entity which addressed the following matters:*

1) *a strategic investment project or involvement in investment projects that result in a lasting or temporary deterioration of the economic efficiency of the operations of the Company's subsidiary or related entity, but that are required for ensuring the energy security of Poland,*

2) *entering into an obligational relationship with a foreign entity, in relation to or in connection with a transmission network, distribution network, interconnection gas pipeline or a direct gas pipeline, within the meaning of the Polish Energy Law,*

3) *entering into an obligational relationship with a foreign entity, in relation to or in connection with a storage facility, within the meaning of the Polish Energy Law,*

4) *entering into an obligational relationship with a foreign entity, in relation to or in connection with a generation or cogeneration unit, within the meaning of the Polish Energy Law,*

5) *entering into an obligational relationship with a foreign entity, in relation to or in connection with hydrocarbon exploration, appraisal or production, within the meaning of the Polish Geological and Mining Law.*

detailed information about the decisions made by the General Meeting with respect to the matters specified in Article 23.2b.1–5”.

2. Article 23.3 shall read as follows:

“3. The Management Board shall prepare quarterly economic and financial reviews of the Company and its subsidiaries acting as distribution or storage system operators, in the form defined by the minister competent for matters pertaining to the State Treasury, and shall submit them to the minister competent for matters pertaining to the State Treasury and the minister competent for the economy by the end of the first month following the end of each quarter”.

3. in Article 33.2, after Article 33.2.5, Article 33.2.6-9 shall be added, reading as follows:

"6) entering into an obligational relationship with a foreign entity, in relation to or in connection with a transmission network, distribution network, interconnection gas pipeline or a direct gas pipeline, within the meaning of the Polish Energy Law,

7) entering into an obligational relationship with a foreign entity, in relation to or in connection with a storage facility, within the meaning of the Polish Energy Law,

8) entering into an obligational relationship with a foreign entity, in relation to or in connection with a generation or cogeneration unit, within the meaning of the Polish Energy Law,

9) entering into an obligational relationship with a foreign entity, in relation to or in connection with hydrocarbon exploration, appraisal or production, within the meaning of the Polish Geological and Mining Law."

4. in Article 33.3.14, after letter f), letter g) shall be added, reading as follows:

"g) entering into an obligational relationship with a foreign entity, in relation to or in connection with a distribution network, interconnection gas pipeline or a direct gas pipeline, within the meaning of the Polish Energy Law,".

5. in Article 33.3, after Article 33.3.14, Article 33.3.14a shall be added, reading as follows:

14a) approval of how the PGNiG SA representative should vote at the General Meetings of the storage system operators with respect to:

a) amendments to the company's articles of association,

b) increase or reduction in the company's share capital,

c) merger, transformation or demerger of the company,

d) sale of the company shares,

e) sale or lease of, or creation of limited property rights in, the company's business or its organised part,

f) dissolution and liquidation of the company,

3) entering into an obligational relationship with a foreign entity, in relation to or in connection with a storage facility, within the meaning of the Polish Energy Law,

6. Article 33.3.15 shall read as follows:

"15) approval of how the PGNiG SA representative should vote at the General Meetings of companies in which the Company holds shares, subject to Article 33.3.14 and 33.3.14a above, with respect to:

a) amendments to the company's articles of association,

b) increase or reduction in the company's share capital,

c) merger, transformation or demerger of the company,

d) sale of the company shares,

e) sale or lease of, or creation of limited property rights in, the company's business or its organised part,

f) dissolution and liquidation of the company,

- g) *establishing pledges or other encumbrances over the company shares,*
- h) *obligating shareholders to make additional contributions to equity,*
- i) *issue of bonds/notes,*
- j) *entering into an obligational relationship with a foreign entity, in relation to or in connection with a transmission network, distribution network, interconnection gas pipeline or a direct gas pipeline, within the meaning of the Polish Energy Law,*
- k) *entering into an obligational relationship with a foreign entity, in relation to or in connection with a storage facility, within the meaning of the Polish Energy Law,*
- l) *entering into an obligational relationship with a foreign entity, in relation to or in connection with a generation or cogeneration unit, within the meaning of the Polish Energy Law,*
- m) *entering into an obligational relationship with a foreign entity, in relation to or in connection with hydrocarbon exploration, appraisal or production, within the meaning of the Polish Geological and Mining Law.*

7. In Article 65, after Article 65.6, Article 65.7-11 shall be added, reading as follows:

"7. Whenever a reference is made in these Articles of Association to the Polish Energy Law, the provisions of the Polish Energy Law of April 10th 1997 (consolidated text: Dz.U. of 2012, item 1059) shall apply".

8. Whenever a reference is made in these Articles of Association to the Polish Geological and Mining Law, the provisions of the Polish Geological and Mining Law of June 9th 2011 (Dz.U. No. 163, item 981, as amended) shall apply.

9. Whenever a reference is made in these Articles of Association to a foreign entity, the provisions of the Freedom of Business Activity Act of July 2nd 2004 (Dz.U. of 2010, No. 220, item 1447, as amended) shall apply.

10. Whenever a reference is made in these Articles of Association to a transmission network, distribution network, interconnection gas pipeline, storage facility, direct gas pipeline, generation unit or a cogeneration unit, and the applicable law is other than Polish law, the provisions of these Articles of Association shall apply to the equivalent of a transmission network, distribution network, interconnection gas pipeline, storage facility, direct gas pipeline, generation unit or cogeneration unit, as the case may be, within the meaning of such other law.

11. Whenever a reference is made in these Articles of Association to hydrocarbon exploration, appraisal or production and the applicable law is other than Polish law, the provisions of these Articles of Association shall apply to the equivalent of hydrocarbon exploration, appraisal or production activities, as the case may be, within the meaning of such other law.

Section 2

This Resolution shall take effect as of its adoption date.

GROUNDS

Based on the grounds presented in the State Treasury's proposal, the proposed amendments to the Company's Articles of Associations may be grouped as follows:

1. Extension of the range of matters which, if defined by an identifiable criterion, require a position to be adopted by the Company's Supervisory Board.
2. Extension of the range of matters which, if defined by an identifiable criterion and performed by a company in which the Company holds shares, require approval by the Company's Supervisory Board of how the Company's representative should vote at the General Meetings of such company.
3. Extension of the range of matters on which the Company is required to report to a supreme administrative authority, pertaining to the range of matters defined by an identifiable criterion, based on:
 - the proceedings of the subsidiary's or related entity's General Meeting which adopted decisions on a relevant matter,
 - reports and the proceedings of the subsidiary's or related entity's' Annual General Meeting with respect to a relevant matter.

**Resolution No. ____
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
dated June 26th 2013**

concerning: removal of PGNiG SA's Supervisory Board member

Acting pursuant to the provisions of Art. 385.1 of the Polish Commercial Companies Code and Art. 56.2.1 of the Company's Articles of Association, the Extraordinary General Meeting of PGNiG SA hereby resolves as follows:

Section 1

Mr/Mrsshall be removed from the Supervisory Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna.

Section 2

This Resolution shall take effect as of its adoption date.

Resolution No. ____
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
dated June 26th 2013

concerning: appointment of PGNiG SA's Supervisory Board member

Acting pursuant to the provisions of Art. 385.1 of the Polish Commercial Companies Code and Art. 56.2.1 of the Company's Articles of Association, the Extraordinary General Meeting of PGNiG SA hereby resolves as follows:

Section 1

Mr/Mrsshall be appointed as member of the Supervisory Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna.

Section 2

This Resolution shall take effect as of its adoption date.

FOUNDATIONS

The legal basis for the change in the composition of the Supervisory Board is Art. 386 in conjunction with Art. 370 of the Polish Commercial Companies Code, under which each Supervisory Board member may be removed from office at any time.

See also: Current Report No. 91/2013 of May 27th 2013;
 Current Report No. 92/2013 of May 27th 2013;
 Current Report No. 98/2013 of June 7th 2013.

Legal basis: Par. 38.1.4 and 38.1.5 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).