



Polskie Górnictwo Naftowe i Gazownictwo SA
Centrala Spółki

Warsaw, January 3rd 2013

**Draft Resolutions for the Extraordinary General Meeting of PGNiG SA
convened for January 30th 2013**

Current Report No. 4/2013

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG" or "the Company") is publishing draft resolutions to be submitted to the Extraordinary General Meeting of PGNiG convened for January 30th 2013.

**Resolution No. / 2013
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw,
dated January 30th 2013**

concerning: adoption of the agenda of the Extraordinary General Meeting of PGNiG SA
Section 1

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

1. Opening of the Meeting;
2. Appointment of the Chair of the Meeting;
3. Preparation of the attendance list;
4. Confirmation that the Meeting has been duly convened and has the capacity to adopt resolutions;
5. Adoption of the agenda;
6. Adoption of a resolution approving the execution by PGNiG SA and Wielkopolska Spółka Gazownictwa Sp. z o.o. of a Lease with Purchase Option Agreement, whereby PGNiG SA will lease to Wielkopolska Spółka Gazownictwa Sp. z o.o. its non-current assets comprising high-pressure gas pipelines along with infrastructure, running from the Kościan Natural Gas Mine (KGZ Kościan) to KGHM Polkowice/Żukowice and the related land;
7. Adoption of a resolution approving the acquisition by PGNiG SA of shares in the increased share capital of PGNiG Technologie SA of Warsaw, with a total par value equal to the amount resulting from the valuation of up to 30,000 shares in B.S. i P.G. GAZOPROJEKT SA of Wrocław, with the shares to be acquired at par value for a non-cash contribution in the form of up to 30 000 shares in B.S. i P.G. GAZOPROJEKT S.A. of Wrocław,

8. Closing of the Meeting.

Section 2

This Resolution shall be effective as of its date.

**Resolution No. / 2013
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw,
dated January 30th 2013**

concerning: approval of the execution by PGNiG SA and Wielkopolska Spółka Gazownictwa Sp. z o.o. of a Lease with Purchase Option Agreement, whereby PGNiG SA will lease to Wielkopolska Spółka Gazownictwa Sp. z o.o. its non-current assets comprising high-pressure gas pipelines along with infrastructure, running from the Kościan Natural Gas Mine (KGZ Kościan) to KGHM Polkowice/Żukowice and the related land;

Section 1

Acting in accordance with Articles 56.3.3 and 56.3.12 of the Company's Articles of Association, the Extraordinary General Meeting of PGNiG SA hereby grants its approval for:

1. execution by PGNiG SA and Wielkopolska Spółka Gazownictwa Sp. z o.o. of a Lease with Purchase Option Agreement, whereby PGNiG SA will lease to Wielkopolska Spółka Gazownictwa Sp. z o.o. its non-current assets comprising high-pressure gas pipelines along with infrastructure, running from the Kościan Natural Gas Mine (KGZ Kościan) to KGHM Polkowice/Żukowice and the related land;
2. disposal by PGNiG SA to Wielkopolska Spółka Gazownictwa Sp. z o.o. of its non-current assets comprising high-pressure gas pipelines along with infrastructure, running from the Kościan Natural Gas Mine (KGZ Kościan) to KGHM Polkowice/Żukowice, and the land, covered by the Lease Agreement concluded by PGNiG SA and Wielkopolska Spółka Gazownictwa Sp. z o.o., as referred to in Section 1 above, on the terms and conditions specified in the Lease Agreement.

Section 2

This Resolution shall be effective as of its date.

Grounds:

Following the completion of the investment project “Construction of a high-pressure gas pipeline and optic-fibre cable with infrastructure, running from the Kościan Natural Gas Mine (KGZ Kościan) to KGHM Polkowice/Żukowice” (“Gas Pipeline to KGHM”) and creation of the non-current assets comprising the Gas Pipeline to KGHM and the land, PGNiG SA and Wielkopolska Spółka Gazownictwa Sp. z o.o. must enter into a Lease with Purchase Option Agreement, concerning the Gas Pipeline to KGHM together with the infrastructure necessary for the proper operation of the pipeline, and the land. Under the Lease Agreement, the non-current assets will be granted for use and benefits to the entity acting as the distribution system operator, i.e. Wielkopolska Spółka Gazownictwa Sp. z o.o.

Therefore, it is necessary to obtain approval from the General Meeting of PGNiG SA for the execution of the Lease Agreement, providing also for the right of Wielkopolska Spółka Gazownictwa Sp. z o.o. to purchase the Leased Assets on the terms and conditions specified in the Lease Agreement. The Agreement will be concluded for a period of 20 years. The value of the Leased Assets will not exceed PLN 220,000,000.00. The above value of the Agreement has been determined based on the value of expenditure incurred in relation to individual assets.

Upon termination of the Agreement and the performance by Wielkopolska Spółka Gazownictwa Sp. z o.o. of its obligations towards PGNiG SA under the Agreement, Wielkopolska Spółka Gazownictwa Sp. z o.o. will have the right to purchase the Leased Assets owned or held in perpetual usufruct by PGNiG SA, for the purchase price equal to the last lease payment determined in accordance with the Agreement, plus VAT computed in accordance with the statutory rate in effect. If Wielkopolska Spółka Gazownictwa Sp. z o.o. exercises its right to purchase the assets, the purchase price will be deemed paid upon PGNiG’s receipt of the last lease payment. In the Agreement, the Parties will undertake to take all steps in order to meet any formal and legal conditions provided for under the law, including the procedures for the sale of non-current assets by companies established as a result of commercialisation, or under the corporate documents applicable to each Party of the Agreement, to ensure that the acquisition is effective.

Pursuant to Article 56.3.12 of PGNiG SA’s Articles of Association, a resolution of the General Meeting is required in order to grant approval for the execution of a lease agreement whereby PGNiG SA will lease out its non-current assets comprising the transmission network to another entity. Further, pursuant to Article 56.3.3 of PGNiG SA’s Articles of Association, a resolution of the General Meeting is required in order to dispose of non-current assets, including real estate, perpetual usufruct rights to real estate or an interest in real estate, with a value exceeding the PLN equivalent of EUR 1,000,000.

Therefore, the Management Board of PGNiG SA is requesting the General Meeting of PGNiG SA to adopt a relevant resolution.

Resolution No. / 2013
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw,
dated January 30th 2013

concerning: approval of the acquisition by PGNiG SA of shares in the increased share capital of PGNiG Technologie SA of Warsaw, with a total par value equal to the amount resulting from the valuation of up to 30,000 shares in B.S. i P.G. GAZOPROJEKT SA of Wrocław, with the shares to be acquired at par value for a non-cash contribution in the form of up to 30 000 shares in B.S. i P.G. GAZOPROJEKT S.A. of Wrocław

Acting pursuant to Article 56.6 of the Company's Articles of Association and considering the opinion of the PGNiG Supervisory Board contained in Resolution No. of on the Management Board's proposal contained in the Management Board's Resolution No.of, the General Meeting hereby resolves as follows:

Section 1

The General Meeting approves the acquisition by PGNiG SA of all newly created registered shares in the increased share capital of PGNiG Technologie SA of Warsaw, with a total par value equal to the amount resulting from the valuation of up to 30 000 shares in B.S. i P.G. GAZOPROJEKT SA of Wrocław, with the shares to be acquired at par value for a non-cash contribution in the form of up to 30 000 shares in B.S. i P.G. GAZOPROJEKT SA of Wrocław (PGNiG S.A.'s total shareholding: 75%).

The shares in B.S. i P.G. GAZPROJEKT SA shall be contributed at their value resulting from the valuation.

Section 2

This resolution shall be effective as of its date.

Grounds:

The share capital of PGNiG Technologie SA of Warsaw amounts to PLN 166,914,000 and is divided into 166,914,000 shares.

Polskie Górnictwo Naftowe i Gazownictwo SA holds all the 166,914,000 shares in PGNiG Technologie SA of Warsaw.

At its meeting held on June 16th 2010, the Management Board of PGNiG SA adopted a decision to commence the consolidation of Zakład Urządzeń Naftowych Naftomet Sp. z o.o. of Krosno, Budownictwo Naftowe Naftomontaż Sp. z o.o. of Krosno, Zakład Remontowy Urządzeń Gazowniczych Sp. z o.o. of Pogórska Wola and Budownictwo Urządzeń Gazowniczych Gazobudowa Sp. z o.o. to create a multi-branch enterprise operating in the gas construction and oil mining sectors. Górnictwo Naftowe Sp. z o.o., a wholly-owned subsidiary of PGNiG SA, was appointed to carry out the consolidation process.

On July 30th 2010, the Extraordinary General Meeting of Górnictwo Naftowe Sp. z o.o. changed the company name from Górnictwo Naftowe Sp. z o.o. to PGNiG Technologie Sp. z o.o., increased the company's share capital from PLN 50,000 to PLN 2,050,000, amended its Articles of Association, and appointed a new Management Board. On December 22nd 2010, the Extraordinary General Meeting of PGNiG Technologie Sp. z o.o. resolved to increase the share capital of PGNiG Technologie Sp. z o.o. by PLN 118,348,000, from PLN 2,050,000 to PLN 120,398,000. Shares in the company's increased share capital were paid for with shares in ZUN Naftomet Sp. z o.o., BN Naftomontaż Sp. z o.o., ZRUG Sp. z o.o. and BUG Gazobudowa Sp. z o.o.

Additionally, the Extraordinary General Meeting of PGNiG Technologie Sp. z o.o., held on December 22nd 2011, resolved to increase the share capital of PGNiG Technologie Sp. z o.o. by PLN 46,516,000.00, to PLN 166,914,000.00.

On June 1st 2012, PGNiG Technologie Sp. z o.o. was transformed into a joint-stock company.

Concurrently, efforts were under way to complete another phase of consolidation of the PGNiG Group companies engaged in the construction and assembly business.

On December 18th 2012, the Extraordinary General Meeting adopted a resolution approving the acquisition by PGNiG SA. of all newly created registered shares in the increased share capital of PGNiG Technologie S.A. of Warsaw, with a total par value reflecting the amount resulting from the valuation of the shareholdings in the Companies listed below, with the shares to be acquired at par value for a non-cash contribution in the form of:

1. 300,000 shares in ZRUG Zabrze S.A. of Zabrze (PGNiG S.A.'s total shareholding: 5.02%), provided that the company shares are not sold.
2. 13,544 shares in GAZOMONTAŻ S.A. of Ząbki (PGNiG S.A.'s total shareholding: 45.18%), provided that the company shares are not sold.

The reason for consolidating the PGNiG Group's execution and service companies under the brand of PGNiG Technologie SA is to create a strong business entity which will perform contracts not only for PGNiG SA, but also for other Polish and foreign customers, and which will be able to successfully compete with other players currently active on the market. The key objective behind the consolidation of the PGNiG Group construction and assembly companies is to establish a holding (a group) to coordinate and

streamline the execution of investment projects. Given that design engineering is one of the key components of the value chain created as part of the PGNiG Group's design engineering and execution segment, the contribution to PGNiG Technologie SA of the shares in B.S i P.G GAZPROJEKT S.A., as a design engineering company, will create substantial added value, and thus will complement the range of services offered by PGNiG Technologie SA.

Analyses of and work on the restructuring and consolidation of the PGNiG Group's design engineering and execution segment have been carried out since 2009. B.S. i P.G. GAZOPROJEKT S.A. was planned to be consolidated into the holding already at the initial stage of the restructuring analyses.