



Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, July 25th 2012

**Convening of the Extraordinary General Shareholders Meeting of PGNiG SA
for August 22nd 2012**

Current report no. 115/2012

Acting pursuant to Art. 399.1 in conjunction with Article 47.1.1 of the Company's Articles of Association, the Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA of Warsaw (PGNiG, the Company) hereby convenes the Extraordinary General Shareholders Meeting of PGNiG pursuant to Art. 402¹.1 of the Commercial Companies Code, to be held on August 22nd 2012, at 12.00 noon, at the registered office of Polskie Górnictwo Naftowe i Gazownictwo SA at ul. Marcina Kasprzaka 25, Warsaw.

Agenda for the Meeting:

1. Opening of the Meeting,
2. Appointment of the Chair of the General Meeting,
3. Preparation of the attendance list,
4. Confirmation that the General Meeting has been duly convened and has the capacity to adopt resolutions,
5. Approval of the agenda,
6. Allocation of capital reserve designated as "Central Restructuring Fund" to one-off redundancy payments for former employees of ZRG Krosno Sp. z o.o. of Krosno and the PGNiG Head Office,
7. Closing of the General Meeting.

A shareholder or shareholders representing at least 1/20 of the Company's share capital may request certain items to be included in the Meeting's agenda. Any such request in the Polish language should be sent to the Company in writing, or in the electronic form to the following e-mail address: wz@pgnig.pl. The request should contain grounds or draft resolutions concerning the proposed agenda items and should be submitted to the Company's Management Board not later than 21 days before the planned date of the General Shareholders Meeting. The requesting shareholder(s) should prove their entitlement to exercise this right by presenting relevant documents in the written form.

A shareholder or shareholders representing at least 1/20 of the Company's share capital may, before a General Shareholders Meeting, submit to the Company in writing, or in the electronic form to the e-mail address: wz@pgnig.pl, draft resolutions concerning items which have been or are to be entered on the agenda of the Company's General Shareholders Meeting. Such draft resolutions should be in the Polish language, in the form of a Word file. The shareholders should prove their entitlement to exercise this right by presenting relevant documents in the written form.

During the Company's General Shareholders Meeting, each shareholder may submit draft resolutions concerning the items on the agenda. Such draft resolutions should be in the Polish language.

Shareholders may participate in the General Shareholders Meeting in person or by proxy. Pursuant to Art. 412^{1.2} of the Commercial Companies Code, a power of proxy allowing to participate in a general shareholders meeting of a public company and to exercise the right of voting must be granted in writing. The power of proxy should be in the Polish language and may be sent to the Company prior to the General Shareholders Meeting in electronic form as a PDF file to the e-mail address: wz@pgnig.pl.

Given the fact that the Company does not provide for the possibility of participation in the General Shareholders Meeting using means of electronic communication (including speaking at the General Shareholders Meeting using means of electronic communication) or of exercising the voting rights by correspondence, no proxy forms will be published.

Representatives of legal persons should have on them the original or a copy (certified as true by a Notary Public) of an excerpt from the relevant register (issued within the last three months), and if their right to represent the legal person does not follow from the relevant register entry – they should have on them written power of proxy (the original or a copy certified as true by a Notary Public) along with the original or a copy (certified as true by a Notary Public) of the excerpt from the relevant register which must be valid for the date of granting the power of proxy.

Shareholders and proxies should have on them a document confirming their identity.

The record date for participation in the General Shareholders Meeting is August 6th 2012.

Only these persons who are shareholders on the record date, i.e. 16 days before the planned date of the general shareholders meeting, will have the right to participate in the General Shareholders Meeting.

Persons entitled to participate in the General Shareholders Meeting may obtain the full text of the documentation to be submitted to the General Shareholders Meeting, along with draft resolutions and comments of the Management Board or the Supervisory Board, from the Company's registered office.

Any person entitled to participate in the General Shareholders Meeting may obtain copies of the Directors' Report on the Company's Operations and the Financial Statements, along with a copy of the Supervisory Board's Report and the Auditor's opinion, during the 15 days preceding the date of the General Shareholders Meeting, while copies of proposals and requests concerning other matters included in the Agenda will be distributed during the week preceding the General Shareholders Meeting, that is from August 14th 2012, from 9am to 4pm, at the Company's registered office in Warsaw, ul. Marcina Kasprzaka 25, the SCADA building, 2nd floor, room 216 (Dział Obsługi Władz Spółki).

In compliance with Art. 407.1 of the Commercial Companies Code, the list of shareholders entitled to participate in the General Shareholders Meeting will be displayed for three weekdays prior to the Meeting, that is from August 17th 2012, at the Company's registered office at ul. Marcina Kasprzaka 25, the SCADA building.

Information concerning the General Shareholders Meeting will be available on the Company's website at: www.pgnig.pl in the bookmark: Investor Relations – General Meeting – Shareholder's Information.

In order to make sure that the General Shareholders Meeting of PGNiG SA proceeds smoothly, the Company's Management Board is requesting all participants to arrive at the meeting about 30 minutes before the scheduled time of its commencement.