

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, December 8th 2017

Current Report No. 96/2017

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Information regarding submission by PAO Gazprom and OOO Gazprom Export of a renegotiation request of the contract price for natural gas supplied by PAO Gazprom and OOO Gazprom Export pursuant to the Jamal Contract

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The management board of Polskie Górnictwo Naftowe i Gazownictwo SA („PGNiG”, „Company”) reports that on December 8th, 2017 the Company’s management board acquired the information that PAO Gazprom and OOO Gazprom Export (jointly referred as „Gazprom”) submitted to PGNiG a renegotiation request of the contract price for natural gas supplied by Gazprom on the basis of long-term gas supply contract of September 25th, 1996 for delivering gas to the Republic of Poland („Jamal Contract”).

In the Company’s opinion, Gazprom’s renegotiation request is not justified and it does not satisfy the formal requirements specified in the Jamal Contract and, consequently, it is ineffective.