

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, June 28th 2017

**Resolutions adopted by the Annual General Meeting of PGNiG SA convened for
June 28th 2017**

Current Report No. 55/2017

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG" or the "Company") is publishing resolutions adopted by the Annual General Meeting of PGNiG convened for June 28th 2017.

**Resolution No. 1/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: appointment of Chairman of this General Meeting

Section 1

The Annual General Meeting of PGNiG S.A. resolves to appoint Mr Radosław Kwaśnicki as Chairman of this General Meeting.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.975
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.975
including votes:	
in favour	4.695.546.975
against	0
abstentions	0

**Resolution No. 3/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: approval of the agenda for 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 Meeting.
2. Appointment of the Chairperson of the Meeting.
3. Confirmation that the Meeting has been duly convened and has the capacity to pass resolutions.
4. Preparation of the attendance list.
5. Adoption of the agenda.
6. Review and approval of the financial statements of PGNiG SA for 2016.
7. Review and approval of the consolidated financial statements of the PGNiG Group for 2016 and the Directors' Report on the Operations of PGNiG SA and the PGNiG Group in 2016.
8. Resolutions to grant discharge to members of the Management Board of PGNiG SA in respect of performance of their duties in 2016.
9. Resolutions to grant discharge to members of the Supervisory Board of PGNiG SA in respect of performance of their duties in 2016.
10. Resolution on allocation of the Company's net profit for 2016 and setting the dividend record date and the dividend payment date.
11. Resolution on changes in the composition of the Supervisory Board of PGNiG SA.
12. Resolution on acquisition of a real property of Geofizyka Kraków SA (in liquidation) located in Kraków, at ul. Łukasiewicza 3.
13. Resolution to amend the Company's Articles of Association.
14. Resolution to amend Resolution No. 9/XI/2016 of the Company's Extraordinary General Meeting dated November 24th 2016 on the rules of remuneration for members of the Management Board of PGNiG SA.
15. Closing of the Meeting.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.975
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.975
including votes:	
in favour	4.695.546.975
against	0
abstentions	0

**Resolution No. 4/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: review and approval of the financial statements of PGNiG SA for 2016.

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 resolves to approve:

1. Financial statements of PGNiG SA prepared in accordance with the International Financial Reporting Standards for the financial year from January 1st to December 31st 2016, including:
 - a) statement of profit or loss for the period from January 1st to December 31st 2016, showing net profit of PLN 2,576m,
 - b) statement of comprehensive income for the period from January 1st to December 31st 2016, showing net comprehensive income of PLN 3,197m,
 - c) statement of financial position as at December 31st 2016, showing total assets of PLN 35,769m,
 - d) statement of cash flows for the period from January 1st to December 31st 2016, showing a net increase in cash of PLN 301m,
 - e) statement of changes in equity for the period from January 1st to December 31st 2016, showing an increase in equity of PLN 1,490m,
 - f) supplementary information, comprising an introduction and notes to the financial statements.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.875
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.875
including votes:	
in favour	4.688.054.969
against	0
abstentions	7.491.906

**Resolution No. 5/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: review and approval of the consolidated financial statements of the PGNiG Group for 2016 and the Directors' Report on the Operations of PGNiG SA and the PGNiG Group in 2016.

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 resolves to approve:

1. Consolidated financial statements of the PGNiG Group prepared in accordance with the International Financial Reporting Standards for the financial year from January 1st to December 31st 2016, including:
 - g) consolidated statement of profit or loss for the period from January 1st to December 31st 2016, showing net profit of PLN 2,349m,
 - h) consolidated statement of comprehensive income for the period from January 1st to December 31st 2016, showing net comprehensive income of PLN 2,982m,
 - i) consolidated statement of financial position as at December 31st 2016, showing total assets of PLN 49,672m,
 - j) consolidated statement of cash flows for the period from January 1st to December 31st 2016, showing a net decrease in cash of PLN 189m,
 - k) consolidated statement of changes in equity for the period from January 1st to December 31st 2016, showing an increase in equity of PLN 1,275m,
 - l) supplementary information, comprising an introduction and notes to the consolidated financial statements.
2. Directors' Report on the Operations of PGNiG SA and the PGNiG Group in 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.875
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.875
including votes:	
in favour	4.688.054.969
against	0
abstentions	7.491.906

**Resolution No. 6/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Piotr Woźniak, President of the PGNiG Management Board, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Piotr Woźniak, President of the PGNiG Management Board from February 11th to December 31st 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.975
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.975
including votes: in favour	4.685.476.159
against	2.578.910
abstentions	7.491.906

**Resolution No. 7/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Bogusław Marzec, Vice President of the PGNiG Management Board, Finance, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Bogusław Marzec, Vice President of the PGNiG Management Board, Finance, from February 11th to December 30th 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.975
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.975
including votes:	
in favour	4.685.476.009
against	2.579.060
abstentions	7.491.906

**Resolution No. 8/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Janusz Kowalski, Vice President of the PGNiG Management Board, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Janusz Kowalski, Vice President of the PGNiG Management Board, Corporate Affairs, from February 11th to October 16th 2016, and Vice President of the PGNiG Management Board, Chief Operating Officer, from October 17th to December 30th 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.975
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.975
including votes: in favour	4.685.476.009
against	2.579.060
abstentions	7.491.906

**Resolution No. 9/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Łukasz Kroplewski, Vice President of the PGNiG Management Board, Development, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Łukasz Kroplewski, Vice President of the PGNiG Management Board, Development, from February 11th to December 31st 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.975
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.975
including votes:	
in favour	4.685.476.009
against	2.579.060
abstentions	7.491.906

**Resolution No. 10/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Maciej Woźniak, Vice President of the PGNiG Management Board, Trade, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Maciej Woźniak, Vice President of the PGNiG Management Board, Trade, from February 11th to December 31st 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.975
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.975
including votes:	
in favour	4.685.476.159
against	2.578.910
abstentions	7.491.906

**Resolution No. 11/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Waldemar Wójcik, Vice President of the PGNiG Management Board, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Waldemar Wójcik, Vice President of the PGNiG Management Board from January 1st to December 31st 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.975
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.975
including votes:	
in favour	4.685.476.159
against	2.578.910
abstentions	7.491.906

**Resolution No. 12/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Radosław Bartosik, Vice President of the PGNiG Management Board, Chief Operating Officer, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Radosław Bartosik, Vice President of the PGNiG Management Board, Chief Operating Officer, on December 31st 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.975
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.975
including votes:	
in favour	4.685.476.009
against	2.578.910
abstentions	7.492.056

Resolution No. 13/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017

concerning: granting discharge to Michał Pietrzyk, Vice President of the PGNiG Management Board, Finance, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Michał Pietrzyk, Vice President of the PGNiG Management Board, Finance, on December 31st 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.975
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.975
including votes:	
in favour	4.685.476.009
against	2.578.910
abstentions	7.492.056

**Resolution No. 14/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Grzegorz Nakonieczny, Chairman of the PGNiG Supervisory Board, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Grzegorz Nakonieczny, Chairman of the PGNiG Supervisory Board from January 1st to June 28th 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes:	
in favour	4.685.476.109
against	2.578.810
abstentions	7.491.906

**Resolution No. 15/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Ms Magdalena Zegarska, Secretary of the PGNiG Supervisory Board, in respect of performance of her duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Ms Magdalena Zegarska, Secretary of the PGNiG Supervisory Board from January 1st to December 31st 2016, in respect of performance of her duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes:	
in favour	4.685.476.109
against	2.578.810
abstentions	7.491.906

**Resolution No. 16/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Mr Sławomir Borowiec, Member of the PGNiG Supervisory Board, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Mr Sławomir Borowiec, Member of the PGNiG Supervisory Board from January 1st to December 31st 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes:	
in favour	4.685.476.109
against	2.578.810
abstentions	7.491.906

**Resolution No. 17/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Mr Mateusz Boznański, Member of the PGNiG Supervisory Board, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Mr Mateusz Boznański, Member of the PGNiG Supervisory Board from January 1st to December 31st 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes:	
in favour	4.685.476.109
against	2.578.810
abstentions	7.491.906

**Resolution No. 18/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Mr Andrzej Gonet, Member of the PGNiG Supervisory Board, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Mr Andrzej Gonet, Member of the PGNiG Supervisory Board from January 1st to December 31st 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes: in favour	4.685.476.109
against	2.578.810
abstentions	7.491.906

**Resolution No. 19/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Mr Krzysztof Rogala, Member of the PGNiG Supervisory Board, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Mr Krzysztof Rogala, Member of the PGNiG Supervisory Board from January 1st to February 25th 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes: in favour	4.685.476.109
against	2.578.810
abstentions	7.491.906

**Resolution No. 20/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Mr Wojciech Bieńkowski, Deputy Chairman of the PGNiG Supervisory Board, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Mr Wojciech Bieńkowski, Member of the PGNiG Supervisory Board from January 1st to December 31st 2016, and Deputy Chairman of the PGNiG Supervisory Board from January 7th to December 31st 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes:	
in favour	4.685.476.109
against	2.578.810
abstentions	7.491.906

**Resolution No. 21/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Mr Ryszard Wąsowicz, Member of the PGNiG Supervisory Board, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Mr Ryszard Wąsowicz, Member of the PGNiG Supervisory Board from January 1st to December 31st 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.725
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.725
including votes:	
in favour	4.685.476.009
against	2.578.810
abstentions	7.491.906

**Resolution No. 22/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Mr Piotr Woźniak, Member of the PGNiG Supervisory Board, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Mr Piotr Woźniak, Member of the PGNiG Supervisory Board from January 1st to February 10th 2016, delegated to temporarily perform the duties of a Member of the PGNiG Management Board from January 1st to February 10th 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.975
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.975
including votes:	
in favour	4.685.476.159
against	2.578.810
abstentions	7.492.006

**Resolution No. 23/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Ms Anna Wellisz, Member of the PGNiG Supervisory Board, in respect of performance of her duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Ms Anna Wellisz, Member of the PGNiG Supervisory Board from April 1st to December 31st 2016, in respect of performance of her duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes: in favour	4.685.476.009
against	2.578.910
abstentions	7.491.906

**Resolution No. 24/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Bartłomiej Nowak, Chairman of the PGNiG Supervisory Board, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Bartłomiej Nowak, Member of the PGNiG Supervisory Board from June 28th to December 31st 2016, and Chairman of the PGNiG Supervisory Board from July 27th to December 31st 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes:	
in favour	4.685.476.109
against	2.578.810
abstentions	7.491.906

**Resolution No. 25/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: granting discharge to Mr Piotr Sprzączak, Member of the PGNiG Supervisory Board, in respect of performance of his duties in the financial year 2016.

Section 1

Acting pursuant to Art. 393.1 of the Commercial Companies Code, 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 grants discharge to Mr Piotr Sprzączak, Member of the PGNiG Supervisory Board from June 28th to December 31st 2016, in respect of performance of his duties in the financial year 2016.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes: in favour	4.685.476.109
against	2.578.810
abstentions	7.491.906

**Resolution No. 26/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: allocation of the Company's net profit for 2016 and setting the dividend record date and the dividend payment date.

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

Section 1

- 1) To allocate the net profit of PGNiG SA for 2016 of PLN 2,575,891,341.48 as follows:
 - a) PLN 1,155,662,971.40 shall be distributed to the Company's shareholders as dividend (PLN 0.20 per share),
 - b) PLN 1,420,228,370.08 shall be transferred to the Company's statutory reserve funds.
- 2) The dividend record date shall be set for July 19th 2017.
- 3) The dividend payment date shall be set for August 3rd 2017.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.975
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.975
including votes:	
in favour	4.695.546.875
against	0
abstentions	100

**Resolution No. 27/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: removal of PGNiG Supervisory Board member

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

Section 1

- 1.Mr Sławomir Borowiec,
- 2.Mr Andrzej Gonet,
- 3.Mr Mateusz Boznański,
- 4.Mr Wojciech Bieńkowski,
- 5.Ms Anna Magdalena Wellisz,
- 6.Mr Bartłomiej Nowak,
- 7.Mr Piotr Sprzączak,

are hereby removed from the Supervisory Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna of Warsaw.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes:	
in favour	4.187.578.433
against	291.670.336
abstentions	216.298.056

Resolution No. 28/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017

concerning: appointment of PGNiG Supervisory Board member

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

Section 1

Mr Sławomir Borowiec is hereby appointed to the Supervisory Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna of Warsaw.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes:	
in favour	4.300.969.433
against	301.535.107
abstentions	93.042.285

**Resolution No. 29/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: appointment of PGNiG Supervisory Board member

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

Section 1

Mr Piotr Broda is hereby appointed to the Supervisory Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna of Warsaw.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes:	
in favour	4.260.785.045
against	301.463.624
abstentions	133.298.156

**Resolution No. 30/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: appointment of PGNiG Supervisory Board member

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

Section 1

Mr Andrzej Gonet is hereby appointed to the Supervisory Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna of Warsaw.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes:	
in favour	4.374.176.045
against	301.463.724
abstentions	19.907.056

Resolution No. 31/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017

concerning: appointment of PGNiG Supervisory Board member

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

Section 1

Mr Mieczysław Kawecki is hereby appointed to the Supervisory Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna of Warsaw.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes: in favour	4.177.785.145
against	301.463.624
abstentions	216.298.056

Resolution No. 32/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017

concerning: appointment of PGNiG Supervisory Board member

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

Section 1

Mr Bartłomiej Nowak is hereby appointed to the Supervisory Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna of Warsaw.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes:	
in favour	4.379.448.413
against	296.191.356
abstentions	19.907.056

**Resolution No. 33/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: appointment of PGNiG Supervisory Board member

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

Section 1

Mr Stanisław Sieradzki is hereby appointed to the Supervisory Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna of Warsaw.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes:	
in favour	4.183.800.913
against	295.777.526
abstentions	215.968.386

Resolution No. 34/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017

concerning: appointment of PGNiG Supervisory Board member

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

Section 1

Mr Piotr Sprzączak is hereby appointed to the Supervisory Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna of Warsaw.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes: in favour	4.380.192.053
against	295.777.386
abstentions	19.577.386

Resolution No. 35/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017

concerning: appointment of PGNiG Supervisory Board member

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

Section 1

Mr Grzegorz Tchorek is hereby appointed to the Supervisory Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna of Warsaw.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes:	
in favour	4.266.800.913
against	295.777.626
abstentions	132.968.286

**Resolution No. 36/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: acquisition of a real property of Geofizyka Kraków SA (in liquidation) located in Kraków, at ul. Łukasiewicza 3.

Acting pursuant to Art. 56.3.2 of the Company's Articles of Association, in view of the favourable opinion of the PGNiG Supervisory Board contained in Resolution No. 29/VII/2017 of May 26th 2017, the General Meeting resolves to approve:

Section 1

the acquisition from Geofizyka Kraków SA (in liquidation) of perpetual usufruct right to the real property located in Kraków, at ul. Łukasiewicza 3, comprising land plots assigned No. 54/2 and No. 54/3 in the cadastral records, Cadastral District 0006, Cadastral Unit Śródmieście, with a total area of 1.3970 ha, together with the ownership of the buildings, structures and equipment situated on that real property, for which the District Court for Kraków-Podgórze in Kraków maintains Land and Mortgage Register entry No. KR1P/00003260/6, for PLN 29,475,610 (VAT exclusive).

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes:	
in favour	4.695.546.825
against	0
abstentions	0

Resolution No. 37/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017

concerning: amendment of the Company's Articles of Association

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

Section 1

The Extraordinary General Meeting of PGNiG S.A. amends the Company's Articles of Association as follows:

1) Art. 22.2.9 shall be amended to read as follows: „9. acquisition or disposal of non-current assets, including property, perpetual usufruct right to property or interest in property, with a value equal to or higher than PLN 200,000, subject to Art. 33.2.1, 33.2.2, and Art. 56.3.2 to 56.3.2-3a,”

2) After Art. 22, the following Articles 22a and 22b shall be added:

„Art. 22a

1. Any disposal of non-current assets as defined in the Accountancy Act of September 29th 1994, with a value exceeding 0.1% of total assets as disclosed in the most recent approved financial statements, shall be made by the Company through an auction, unless the value of assets to be disposed of is equal to or lower than PLN 20,000.

2. The Company may sell non-current assets outside of an auction if:

- 1) the agreement provides for the sale of financial instruments, shares or other non-current financial assets, licences, patents or other industrial property rights or know-how, provided that the terms of sale and a sale procedure other than a public auction are defined in a resolution of the Supervisory Board;
- 2) the sale is effected as part of liquidation proceedings, on terms specified in a resolution of the General Meeting, or as part of bankruptcy or reorganisation proceedings subject to separate regulations,
- 3) the assets for disposal are residential units owned by the Company, and they are sold for a price equal to or higher than 50% of their market value to the tenant or a person permanently cohabiting with the tenant within the meaning of Art. 4.13 of the Property Management Act of August 21st 1997; the price calculations must take into account that the residential units for sale are occupied; the value of tenant improvements shall be included in the purchase price,
- 4) the assets are sold to a subsidiary,
- 5) the assets for disposal are commodities within the meaning of the laws on commodity exchanges, other than things specified according to their type, in particular property rights arising from the certificates referred to in the Energy Law, certificates of origin or certificates of origin for energy generated from agricultural biogas, energy efficiency certificates, as well as CO₂ emission allowances and their equivalents,
- 6) the disposal of assets could entail disclosure of classified information relating to critical infrastructure,
- 7) in other justified cases at the Management Board's reasonable request - on terms determined by a resolution of the Supervisory Board, and if the assets are sold - for a price determined by a resolution of the Supervisory Board.

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Art. 22b

Non-current assets shall be disposed of according to the following procedure:

1. An auction shall be announced in the Public Information Bulletin on the Energy Ministry's website, on the Company's website, in a public area within the Company's registered office where such announcement will be clearly visible, and in other places customarily used for posting announcements.
2. The auction may not be held earlier than 14 days after its announcement.
3. The following persons may not participate in the auction as bidders:
 - 1) Members of the Company's Management and Supervisory Boards;
 - 2) the business entity conducting the auction and members of its management and supervisory boards;
 - 3) persons responsible for handling the auction process;
 - 4) spouses, children, parents and siblings of the persons referred to in items 1–3, and
 - 5) persons whose legal or factual relationship with the entity conducting the auction may raise reasonable doubts as to its impartiality.
4. As a condition for participating in the auction, bidders must pay a bid bond equal to 5% or more of the asking price for the non-current asset offered for sale. The rules referred to in Art. 22b.8 may provide for a higher amount of the bid bond.
5. Prior to the auction, the Company shall set the asking price, which may not be lower than the market price established by expert appraisers; if the market value cannot be established, the price of the asset may not be lower than its net carrying amount.
6. The Company may elect not to have a non-current asset intended for sale valued by an expert appraiser if:
 - 1) the appraisal costs would clearly exceed the asset's market value
 - 2) the asset's market value has already been established.
7. The auction shall be conducted by:
 - 1) oral bidding;
 - 2) written bidding.
8. Rules defining the terms and procedures for conducting the auction, the text of the announcement, the bidding method, and the auction terms shall be defined by the Company.
9. The auction organiser may close the auction without selecting a winning bid and without specifying the reason.
10. The bidder who offers the highest price shall win the auction."

3) After Art. 23.3, the following Art. 23.4 shall be added: „4. The Management Board shall submit to the General Meeting a report on entertainment expenses, legal costs, marketing costs, public relations and social communication expenses, and costs of management advisory services, along with the Supervisory Board's opinion.”

4) Art. 24.3 shall read as follows: „3. The Management Board shall meet requirements of the Act on State Property Management of December 16th 2016.”

5) After Art. 25.2, the following Art. 25.2a shall be added:

- „4. 1) A Management Board candidate shall meet all of the following criteria:
- a) have a university degree obtained in Poland or a university degree obtained abroad and recognised in Poland under separate laws,
 - b) have at least five years of employment under a contract of employment, election or appointment, an employment contract for cooperative members, other agreement for the provision of services, or as a business owner/sole trader,
 - c) have at least three years of experience serving in managerial or independent positions or as a business owner/sole trader,
 - d) meet other applicable legal requirements than specified in items a-c, specified in separate laws, including in particular not being subject to any legal limitations or bans on serving on the management board of a commercial-law company;

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2) A Management Board candidate may not be a person who meets at least one of the following criteria:

- a) performs the function of a social partner or works at the office of a member of the Polish Parliament (Sejm or Senate) or of a member of the European Parliament under an employment, temporary employment or similar contract,
- b) is a member of a political party's body representing the party before third parties and authorised to assume obligations,
- c) works for a political party under an employment, temporary employment or similar contract,
- d) holds an elected position in a trade union operating at the Company or any Group company,
- e) their social or professional activities give rise to a conflict with the interests of the Company."

6) Art. 26.3 shall be deleted.

7) Art. 29 shall be deleted.

8) Art. 30 shall read as follows:

„Art. 30

The Supervisory Board shall determine the remuneration of and other terms of contract with Management Board members, including the President, taking into account the powers of the General Meeting under the mandatory provisions of law."

9) Art. 33.2.1), 2), 5) shall read as follows:

„1) acquire non-current assets, including property, perpetual usufruct right to property or interest in property, with a value of PLN 2,000,000 or higher, with the exception of the cases referred to in Art. 56.3.2a) of the Articles of Association, where approval of the General Meeting is required, and excluding any transactions provided for in plans approved by the Supervisory Board, referred to in Art. 33.1.6."

„2) dispose of non-current assets, including property, perpetual usufruct right to property or interest in property, with a value of PLN 2,000,000 or higher, with the exception of the cases referred to in Art. 56.3.2a) of the Articles of Association, where approval of the General Meeting is required, and excluding any transactions provided for in plans approved by the Supervisory Board, referred to in Art. 33.1.6."

„5) execute:

- a) a donation agreement or any other agreement having a similar effect, with a value exceeding PLN 20,000 or 0.1% of total assets within the meaning of the Accountancy Act of September 29th 1994, as determined based on the most recent approved financial statements,
- b) an agreement on release from debt or any other agreement having a similar effect, with a value exceeding PLN 50,000 or 0.1% of total assets within the meaning of the Accountancy Act of September 29th 1994, as determined based on the most recent approved financial statements,
- c) any agreement for the provision of legal services, marketing services, public relations and social communication services, or management consultancy services, if the total fees for the services to be provided under such agreement exceed PLN 500,000, VAT exclusive, per year,
- d) any agreement for the provision of legal services, marketing services, public relations and social communication services, or management consultancy services where no maximum fees are specified,
- e) any amendments to an agreement for the provision of legal services, marketing services, public relations or other social communication services, or management consultancy services, which would increase the fees under the agreement above the amount specified in item c),"

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10) Art. 33.3.5) shall read as follows:

„5) conduct a recruitment process referred to in Art. 25.2 of the Articles of Association to verify and evaluate qualifications of candidates and to select the best candidate for a Management Board member, subject to the following provisions:

- a) The Supervisory Board conducts the recruitment process if there arise circumstances justifying the appointment of a Management Board member,
- b) In initiating a recruitment process for the position of a Management Board member, the Supervisory Board shall determine, by way of a resolution, the detailed terms and procedure of recruitment, in particular the position for which a candidate is sought, the time and place for accepting applications, the time and place of the interview, the matters covered in the interview, as well as the requirements and method of evaluating the candidate,
- c) Candidates for Members of the Management Board should meet the requirements laid down in Art. 22 of the Act on State Property Management,
- d) Announcement of the recruitment procedure initiation shall be published on the Company's website as well as in the Public Information Bulletin of the Polish Ministry of Energy,
- e) The time-limit for filing applications shall not be shorter than 14 days of the date of publishing the announcement of the recruitment procedure,
- f) The Company's Supervisory Board shall notify the shareholders of the results of the recruitment procedure and shall publish a report on the recruitment process.”

11) Art. 33.3.17) shall be added, reading as follows: „17. prepare opinions about the Management Board reports on entertainment expenses, legal costs, marketing costs, public relations and social communication expenses, and costs of management advisory services.”

12) Art. 33.6 shall be deleted.

13) Art. 35.4 shall be deleted.

14) Art. 46.3 shall read as follows: „3. The Supervisory Board members are entitled to monthly remuneration in the amount and on the terms defined by the General Meeting.”

15) Art. 56.3 shall read as follows: “3. The following matters relating to the company's assets shall require approval from the General Meeting:”

16) Art. 56.3.2)-3a) shall be replaced by the following:

“2) disposal of non-current assets within the meaning of the Accountancy Act of September 29th 1994, classified as intangible assets, property, plant and equipment or long-term investments, including contribution thereof to a company or cooperative, if the market value of such assets exceeds PLN 10,000,000 or 5% of total assets within the meaning of the Accountancy Act of September 29th 1994, as determined based on the most recent approved financial statements, as well as granting a third party the right to use such assets for a period of more than 180 days in a calendar year, on the basis of a legal transaction, if the market value of the assets covered by such legal transaction exceeds PLN 10,000,000 or 5% of total assets, with the proviso that if the right to use the assets is granted under:

- a) a lease, rental or other agreement for granting rights to use an asset for a consideration by a third party – the market value of the asset shall be understood as the value of the consideration due for:
 - one year – if the right to use the asset has been granted under an agreement concluded for an indefinite term,

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- the entire term of the agreement – if the right to use the asset has been granted under an agreement concluded for a definite term,
 - a) lending agreements or other agreements for granting rights to use an asset free of charge by a third party – the market value of the asset shall be the amount of the consideration which would have been payable if a lease or rental agreement had been concluded, for:
 - one year – if the right to use the asset is to be granted under an agreement concluded for an indefinite term,
 - the entire term of the agreement – if the right to use the asset has been granted under an agreement concluded for a definite term,
 - 2a) acquisition of non-current assets within the meaning of the Accountancy Act of September 29th 1994, if the value of such assets exceeds PLN 20,000,000 or 5% of total assets within the meaning of the Accountancy Act of September 29th 1994, as determined based on the most recent approved financial statements,
 - 3) acquisition of or subscription for shares in another company, if the value of the shares exceeds PLN 20,000,000 or 10% of total assets within the meaning of the Accountancy Act of September 29th 1994, as determined based on the most recent approved financial statements, subject to Art. 56.6,
 - 3a) disposal of shares in another company, if the value of the shares exceeds PLN 10,000,000 or 10% of total assets within the meaning of the Accountancy Act of September 29th 1994, as determined based on the most recent approved financial statements, subject to Art. 56.6.”
- 17) Art. 56.4.8) shall read as follows, „8) definition of the rules and amounts of remuneration of Supervisory Board members and the rules of remuneration of Management Board members.”
- 18) In Art. 56.6, shall read as follows “ „6. The General Meeting's approval shall be required for subscription, acquisition or disposal of shares in companies of the PGNiG Group, which, pursuant to generally applicable laws, act as the distribution system operator or storage system operator, including definition of the terms and procedure for the disposal.”
- 19) In Art. 62, item 9) shall be added after item 8), reading as follows: „9) in companies having the Company as their parent within the meaning of Art. 4.3 of the Competition and Consumer Protection Act of February 16th 2007, in conjunction with Art. 17.7, Art. 18.2, Art. 20 and Art. 23 of the Act on State Property Management, to introduce the rules provided for in the latter Act.”
- 20) Art. 65.6 shall be deleted.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.725
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.725
including votes:	
in favour	4.235.418.698
against	0
abstentions	460.128.027

**Resolution No. 38/VI/2017
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated June 28th 2017**

concerning: amendment to Resolution No. 9/XI/2016 of the Company's Extraordinary General Meeting dated November 24th 2016 on the rules of remuneration for members of the Management Board of PGNiG SA.

Acting pursuant to Art. 4 of the Act on Rules of Remunerating Persons Who Manage Certain Companies, dated June 30th 2016 (Dz.U. of 2016, item 1202, as amended), the Annual General Meeting resolves as follows:

Section 1

Section 3.3 of Resolution No. 9/XI/2016 of the Company's Extraordinary General Meeting dated November 24th 2016 shall be amended to read as follows:

"3. The following additional Management Objectives achievement whereof shall be a precondition for payment of the variable remuneration component shall also apply:

- a) implementation of the rules of remuneration for members of the management and supervisory boards of all Group companies, in accordance with the Act – by June 30th 2017,
- b) ensuring that the supervisory boards of all Group companies are composed of members holding appropriate qualifications to sit on supervisory boards, as confirmed by their passing of the examination for candidates to supervisory boards, or holding relevant qualifications that in accordance with the applicable statutory provisions exempt them from the requirement to take the examination, in particular holding a PhD degree in economics or law, or being officially registered as a legal counsel, an attorney-at-law, a qualified auditor, or an investment adviser – by December 31st 2017,
- c) discharge of the obligations specified in Art. 17-20, Art. 22 and Art. 23 of the Act on State Property Management of December 16th 2016 – by December 31st 2017.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4.695.546.825
Percentage of share capital represented by the shares on which valid votes were cast	81,26%
Total number of valid votes	4.695.546.825
including votes: in favour	4.157.743.334
against	87.217.856
abstentions	450.585.635