

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, December 23rd 2015

Current Report No. 100/2015

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Change to the terms of commercial powers of proxy

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The Management Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna ("PGNiG", "Company") announces that the PGNiG Management Board has decided today to change the terms of powers of proxy for all of the Company's commercial proxies. The changes are as follows:

- revocation of the joint powers of proxy granted to Ms Violetta Jasińska-Jaśkowiak,
- revocation of the individual powers of proxy granted to Mr Bogusław Marzec, Mr Janusz Kowalski and Mr Maciej Woźniak,
- grant of joint powers of proxy to Ms Violetta Jasińska-Jaśkowiak, Mr Bogusław Marzec, Mr Janusz Kowalski and Mr Maciej Woźniak; grant of joint powers of proxy means that any actions taken by the commercial proxy will only be legally effective if he or she acts jointly with another proxy.

In addition, pursuant to Art. 21.1 of the PGNiG Articles of Association, a commercial proxy is authorised to make declarations on behalf of the Company when acting jointly with a Management Board Member.

See also: Current Reports No. 197/2013 of December 20th 2013, No. 201/2013 of December 20th 2013, No. 94/2015 of December 11th 2015 and No. 98/2015 of December 22nd 2015.