

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, October 2nd 2018

Current Report No. 48/2018

Warsaw, 2 October 2018

Information on a petition lodged by PAO Gazprom and OOO Gazprom Export to set aside the partial award of the ad hoc Arbitral Tribunal dated 29 June 2018 issued in the arbitration proceedings brought by PGNiG S.A. against PAO Gazprom and OOO Gazprom Export regarding the revision of the contract price for gas supplied under the Yamal Contract

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The management board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG" or the "Company") announces that on 2 October 2018 it learnt that PAO Gazprom and OOO Gazprom Export (jointly referred to as "Gazprom") brought to the Court of Appeal in Stockholm a petition to set aside a partial award issued by the ad hoc Arbitral Tribunal on 29 June 2018, in the arbitration proceedings brought by PGNiG against Gazprom, regarding the revision of the contract price for gas supplied by Gazprom under a contract for the sale of natural gas to the Republic of Poland of 25 September 1996 (the "Yamal Contract"). The information on the partial award was disclosed by the Company in current report No. 37/2018 dated 30 June 2018.

The information about the aforementioned petition was obtained by the Company from the Court of Appeal in Stockholm. The Company does not know the content of the action as it has not been formally delivered to the PGNiG. The Company believes that there are no grounds to demand setting aside the partial award of the ad hoc Arbitral Tribunal dated 29 June 2018. After a copy of the action is formally delivered to the Company, the Company will decide on taking further actions in this case.