

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, May 16th 2018

**Resolutions adopted by the Extraordinary General Meeting of PGNiG SA
convened for May 16th 2018**

Current Report No. 29/2018

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG" or the "Company") is publishing resolutions adopted by the Extraordinary General Meeting of PGNiG convened for May 16th 2018.

Resolution No. 1 / 2018
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated May 16th 2018

concerning: appointment of Chairman of this Meeting.

Section 1

The Extraordinary General Meeting of PGNiG S.A. resolves to appoint Mr Radosław Leszek Kwaśnicki as Chairman of this 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		4 606 484 504
Percentage of share capital represented by the shares on which valid votes were cast		79.72%
Total number of valid votes		4 606 484 504
including votes:	in favour	4 606 484 504
	against	0
	abstentions	0

Resolution No. 2 / 2018
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated May 16th 2018

concerning: adoption of the agenda for the Extraordinary General Meeting of PGNiG

Section 1

The Extraordinary General Meeting of PGNiG S.A. resolves to adopt the following agenda:

1. Opening of the Meeting.
2. Election of the Chairperson.
3. Confirmation that the Meeting has been duly convened and has the capacity to adopt resolutions.
4. Preparation of a list of attendees.
5. Approval of the agenda.
6. Adoption of resolution to granting consent for PGNiG S.A. to subscribe of new shares in the increased share capital of Polska Spółka Gazownictwa sp. z o.o.
7. Adoption of resolution to granting consent for PGNiG S.A. to subscribe for new shares in the increased share capital of PGNiG Obrót Detaliczny Sp. z o.o, in the number equivalent to the value of a non-cash contribution in the form of assets of CNG filling stations.
8. 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	4 606 484 504
Percentage of share capital represented by the shares on which valid votes were cast	79.72%
Total number of valid votes	4 606 484 504
including votes: in favour	4 606 484 504
against	0
abstentions	0

Resolution No. 3 / 2018
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated May 16th 2018

concerning: granting consent to acquisition of new shares in Polska Spółka Gazownictwa sp. z o.o. in connection with non-cash contribution made as part of share capital increase.

Section 1

The Extraordinary General Meeting of Polskie Górnictwo Naftowe i Gazownictwo S.A. of Warsaw, acting pursuant to Art. 56.6 in conjunction with Art. 56.3 of the Articles of Association of PGNiG S.A. of Warsaw, grants its consent to the acquisition by PGNiG S.A. of 694,210 new shares in Polska Spółka Gazownictwa Sp. z o.o., with a par value of PLN 50 per share and a total value of PLN 34,710,500.00, paid for with a non-cash contribution of PLN 34,710,521.50, with the share premium of PLN 21.50 to be allocated to the statutory reserve funds of Polska Spółka Gazownictwa Sp. z o.o.; The non-cash contribution amount of PLN 34,710,521.50 is based on an appraiser's valuation of the non-cash contribution in the form of ½ (one half) of the perpetual usufruct right to the plot of land situated at ul. Krucza 6/14, Warsaw, plot registration no. 145, subdivision 5-05-04, with an area of 0.3138 ha, and in the form of ½ (one half) of the ownership title to the buildings, structures and equipment situated on the said plot, which are owned independently of the land, for which the District Court for Warsaw-Mokotów in Warsaw, 10th Land and Mortgage Register Division, maintains Land and Mortgage Register entry No. KW WA4M/00162879/0, and the shared independent possession of the underground garage parts located on plots adjacent to plot no. 145, i.e. plots with registration numbers 146/4, 146/5 and 153, and the coverage of all the acquired shares with the non-cash contribution by transferring the title to the above assets to Polska Spółka Gazownictwa Sp. z o.o.

Section 2

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

Resolution No. 4 / 2018
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
of Warsaw
dated May 16th 2018

concerning: granting consent for PGNiG S.A. to subscribe for all new shares in the increased share capital of PGNiG Obrót Detaliczny Sp. z o.o, in the number equivalent to the value of a non-cash contribution in the form of assets of CNG filling stations.

Section 1

Acting pursuant to Art. 56.3.3 of the Company's Articles of Association, taking into consideration the positive opinion of the PGNiG Supervisory Board expressed in Resolution No. 24/VIII/2018 of 7th May 2018, the General Meeting resolves to grant consent for PGNiG S.A. to subscribe for all the 459,233 new shares at a par value of PLN 55.00 (fifty-five złoty) per share in the increased share capital of PGNiG OD Sp. z o.o. of Warsaw, with a total value of PLN 25,257,815.00, in exchange for a non-cash contribution in the form of assets of CNG filling stations, including:

1. Perpetual usufruct right to a part of a property located at ul. Balicka 86 in Kraków, comprising land plot No. 255/2, with an area of 0.3970 ha, entered in the Land and Mortgage Register maintained by the District Court for Kraków-Podgórze in Kraków, 4th Land and Mortgage Register Division, under entry No. KR1P/00418904/5, together with the ownership of the buildings, structures and equipment located on that land plot,
2. Perpetual usufruct right to a part of a property located at ul. Gazowa 3 in Wrocław, comprising land plot No. 1/35, with an area of 0.1808 ha, entered in the Land and Mortgage Register maintained by the District Court for Wrocław-Krzyki in Wrocław, 4th Land and Mortgage Register Division, under entry No. WR1K/00057098/7, together with the ownership of the structures and equipment located on that land plot,
3. Property located at Aleja Tysiąclecia 6 in Świdnik, comprising land plot No. 16/16, with an area of 0.3859 ha, and land plot No. 16/14, with an area of 0.1361 ha, entered in the Land and Mortgage Register maintained by the District Court for Lublin-Wschód in Lublin, with its seat in Świdnik, 5th Land and Mortgage Register Division, under entry No. LU11/00238340/0;
4. Property located at ul. Ludowa 1d in Wałbrzych, comprising land plot No. 466/42, with an area of 0.0542 ha, entered in the Land and Mortgage Register maintained by the District Court in Wałbrzych, 7th Land and Mortgage Register Division, under entry No. SW1W/00020298/0;

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5. Property located at ul. Głogowska 429 in Poznań, comprising land plot No. 1/9, with an area of 0.2112 ha, entered in the Land and Mortgage Register maintained by the District Court for Poznań-Stare Miasto in Poznań, 5th Land and Mortgage Register Division, under entry No. PO1P/00097408/0;
6. Ownership of movables, including the equipment of the CNG filling stations (compressors, storage facilities, CNG dispensers and other equipment) described in detail in Appendix 1,

with the market value of the said assets totalling PLN 25,257,842.00, VAT-exclusive, as per a property appraisal report of March 30th 2018 prepared by property appraisers Iwona Kubarek (licence no. 5201) and Halina Wieczorek-Nowak (licence no. 3463), and an appraiser specialising in the valuation of technical assets and mega-systems Krzysztof Puk, while a surplus of PLN 27.00 above the nominal value of the shares will be transferred to the supplementary capital of PGNiG OD sp. o.o.

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	4 606 484 504
Percentage of share capital represented by the shares on which valid votes were cast	79.72%
Total number of valid votes	4 606 484 504
including votes:	
in favour	4 606 484 504
against	0
abstentions	0