

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, May 20th 2019

Current Report No. 18/2019

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Recommendation of the PGNiG Management Board concerning dividend from the 2018 net profit

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The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG") resolved on May 20th 2019 to recommend that the General Meeting of PGNiG allocates PLN 1 040 096 674.26 from the 2018 net profit to shareholders as dividend. It means payout at the level of PLN 0.18 per share.

In connection with the payment on December 3rd 2018 of the interim dividend in the amount of PLN 404 482 039.99, i.e. PLN 0.07 per share against the anticipated dividend from the net profit for 2018, the remaining part of the dividend to be paid for the year 2018 is PLN 635 614 634.27, i.e. PLN 0.11 per share.

The Management Board of PGNiG also proposed:

- a. to set the dividend record date at July 26th 2019,
- b. to set the dividend payment date at August 7th 2019.