



Polish Oil and Gas Company (PGNiG SA) Head Office

Warsaw, July 31st 2019

Adjournment of PGNiG's Extraordinary General Meeting and resolutions passed before its adjournment

Current Report No. 42/2019

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG" or the "Company") announces that the PGNiG's Extraordinary General Meeting (the "EGM") held on July 31st 2019 passed a resolution to adjourn the EGM and resume it at 12:00 AM on August 21st 2019, at the registered office of Polskie Górnictwo Naftowe i Gazownictwo S.A., 25 Marcina Kasprzaka Street in Warsaw.

The resolutions passed on July 31st 2019 before the EGM was adjourned are attached hereto as an appendix.

Legal basis

Par. 19.1.5 and 19.1.6 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated March 29th 2018.

Resolution No. 1/2019

of the Extraordinary General Meeting of

Polskie Górnictwo Naftowe i Gazownictwo S.A.

of Warsaw

dated July 31st 2019

concerning: appointment of Chairman of this Meeting.

Section 1

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

Section 2

This Resolution shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast		4.590.627.167
Percentage of share capital represented by the shares on which valid votes were cast		79.45%
Total number of valid votes		4.590.627.167
including votes:	in favour	4.590.627.167
	against	0
	abstentions	0

Resolution No. 2/2019

of the Extraordinary General Meeting of Polskie Górnictwo Naftowe i Gazownictwo S.A. of Warsaw

dated July 31st 2019

concerning: adopting of the agenda.

Section 1

The Extraordinary General Meeting of PGNiG SA resolves to adopt the following agenda:

- 1. Opening of the Meeting.
- 2. Appointment of Chairman 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. Adoption of a resolution to approve acquisition of shares in the increased share capital of PGNiG Upstream Norway AS.
- 7. Adoption of a resolution to amend the Articles of Association of Polskie Górnictwo Naftowe i Gazownictwo S.A.
- 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	4.590.627.168	
Percentage of share capital represented by the shares on which valid votes were cast		79.45%
Total number of valid votes		4.590.627.168
including votes:	in favour	4.590.627.168
	against	0
	abstentions	0

Resolution No. 3/2019

of the Extraordinary General Meeting of Polskie Górnictwo Naftowe i Gazownictwo S.A. of Warsaw

dated July 31st 2019

concerning: approval of the acquisition of 10,000 new shares in PGNiG Upstream Norway AS of Sandnes, with a total subscription value of NOK 1,000,000,000.

Pursuant to Art. 56.3.3 of the Company's Articles of Association, having considered the favourable opinion of the Supervisory Board expressed in Resolution No. 53/VIII/2019 of June 6th 2019 regarding the Management Board's proposal made under Resolution No. 273/2019 of June 3rd 2019, the Extraordinary General Meeting hereby resolves as follows:

Section 1

The Extraordinary General Meeting approves the proposed acquisition of 10,000 (in words: ten thousand) new shares in PGNiG Upstream Norway AS of Sandnes, each with a par value of NOK 1,000 and subscription value of NOK 100,000 (in words: hundred thousand Norwegian kroner), i.e. a total subscription value of NOK 1,000,000,000 (in words: one billion Norwegian kroner).

Section 2

This Resolution shall become effective as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast		4.590.627.168
Percentage of share capital represented by the shares on which valid votes were cast		79.45%
Total number of valid votes		4.590.627.168
including votes:	in favour	4.514.847.477
	against	67.584.279
	abstentions	8.195.412

Resolution No. 4/2019 of the Extraordinary General Meeting of

Polskie Górnictwo Naftowe i Gazownictwo S.A.

of Warsaw

dated July 31st 2019

concerning: adjourning of the Extraordinary General Meeting.

Section 1

The Extraordinary General Meeting resolves to adjourn its proceedings until 12:00 AM on August 21st 2019.

Section 2

The Extraordinary General Meeting shall be resumed on that date at the Company's registered office, 25 Marcina Kasprzaka Street, in Warsaw.

Section 3

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

Additional information on the resolution:

Number of shares on which valid votes were cast		4.590.627.168
Percentage of share capital represented by the shares on which valid votes were cast		79.45%
Total number of valid votes		4.590.627.168
including votes:	in favour	4.248.706.158
	against	0
	abstentions	341.921.010