



Polish Oil and Gas Company (PGNiG SA)  
Head Office

Warsaw, April 15th 2014

### **Annual General Meeting of PGNiG SA convened for May 15th 2014**

Current Report No. 50/2014

Acting pursuant to Art. 399.1 in conjunction with Art. 395.1 and Art. 395.2 of the Commercial Companies Code, and pursuant to Art. 47.1.1, Art. 55, and Art. 56.1 of the Company's Articles of Association, the Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG", the "Company") convenes the Annual General Meeting of PGNiG SA pursuant to Art. 402.<sup>1</sup>.1 of the Commercial Companies Code, to be held on May 15th 2014, at 12:00 noon, at the registered office of Polskie Górnictwo Naftowe i Gazownictwo SA in Warsaw, at ul. Marcina Kasprzaka 25, with the following agenda:

1. Opening of the General Meeting,
2. Appointment of the Chairperson of the General Meeting,
3. Confirmation that the General Meeting has been duly convened and has the capacity to adopt resolutions,
4. Approval of the agenda,
5. Preparation of the attendance list,
6. Review and approval of PGNiG SA's financial statements for 2013 and the Directors' Report on the Company's operations in 2013,
7. Review and approval of the PGNiG Group's consolidated financial statements for 2013 and the Directors' Report on the Group's operations in 2013,
8. Adoption of resolutions to grant discharge to the members of the PGNiG Management Board in respect of the performance of duties in 2013,
9. Adoption of resolutions to grant discharge to the members of the PGNiG Supervisory Board in respect of the performance of duties in 2013,
10. Adoption of a resolution on distribution of net profit for 2013, allocation of retained earnings, setting of the dividend record date and dividend payment date,
11. Closing of the General Meeting.

A shareholder or shareholders representing at least one-twentieth of the share capital may request that certain matters be placed on the agenda of the General Meeting. Any such request should be sent to the Company in the Polish language, in writing, or in

electronic form to the following email address: wz@pgnig.pl. The request should contain grounds or a draft resolution concerning the proposed agenda item and should be submitted to the Management Board no later than 21 days before the planned date of the General Meeting. The shareholder or shareholders should prove their entitlement to exercise this right by presenting relevant documents in written form.

A shareholder or shareholders representing at least one-twentieth of the Company's share capital may, before a General Meeting, submit to the Company in writing, or in electronic form to the email address wz@pgnig.pl., draft resolutions concerning items which have been or are to be placed on the agenda of the Company's General Meeting. Any such draft resolutions should be in the Polish language, in the form of a Word file. The shareholders should prove their entitlement to exercise this right by presenting relevant documents in written form.

During the General Meeting, each shareholder may submit draft resolutions with respect to items placed on the agenda. Such draft resolutions should be in the Polish language.

Shareholders may participate in the General Meeting in person or by proxy. Pursuant to Art. 4121.2 of the Commercial Companies Code, a power of proxy to participate in the General Meeting of a public company and to exercise voting rights should be granted in writing or in electronic form. The power of proxy should be in the Polish language and may be sent to the Company prior to the General Meeting in electronic form, as a PDF file, to the email address wz@pgnig.pl.

Given that the Company does not provide for the possibility of participating in the General Meeting by electronic means (including taking the floor at the General Meeting using means of electronic communication) or exercising voting rights by postal ballot or by electronic means, no ballot forms for voting through a proxy will be published.

Representatives of legal persons should have on them the original or a copy (certified by a notary public) of an excerpt from the relevant register (issued within the last three months), and if their right to represent the legal person does not follow from the relevant register entry – they should have on them a written power of proxy (the original or a copy certified by a notary public) along with the original or a copy (certified by a notary public) of the excerpt from the relevant register which must be valid as at the date of granting the power of proxy.

While at the General Meeting, all shareholders and proxies should carry a valid identity document.

The record date for participation in the General Meeting is April 29th 2014.

The General Meeting may be attended only by persons who are Company shareholders on the record date, i.e. 16 days prior to the General Meeting.

At the request of a person entitled to participate in the General Meeting as a holder of rights under book-entry bearer shares, submitted not earlier than after the General Meeting is announced and not later than on the first business day following the record date for participation in the General Meeting, the entity maintaining a relevant securities account will issue a certificate to such holder's name confirming the holder's right to participate in the General Meeting.

With respect to shares registered in an omnibus account, a certificate confirming the holder's right to participate in the General Meeting may be prepared in Polish or English, and issued by the omnibus account holder. It is recommended that shareholders collect their certificates and bring them along to the General Meeting.

The list of persons entitled to participate in the General Meeting as holders of rights under bearer shares is determined by the Company based on a list prepared by Krajowy Depozyt Papierów Wartościowych S.A. (the Polish National Depository for Securities), in accordance with the provisions of the Act on Trading in Financial Instruments.

Persons entitled to participate in the General Meeting may obtain the full text of documents to be submitted to the General Meeting, along with draft resolutions and comments of the Management and Supervisory Boards, from the Company's registered office.

Also, persons entitled to participate in the General Meeting may obtain copies of proposals concerning all matters placed on the agenda a week before the General Meeting, i.e. starting from May 7th 2014, from the Company's registered office in Warsaw, ul. Marcina Kasprzaka 25, the SCADA building, 2nd floor, room 216 (Governing Bodies Services Division), from 9am to 3pm.

In accordance with Art. 407.1 of the Commercial Companies Code, the list of shareholders entitled to participate in the General Meeting will be available for inspection at the Company's registered office in Warsaw, ul. Marcina Kasprzaka 25, the SCADA building, for three weekdays prior to the date of the General Meeting, i.e. starting from May 12th 2014.

Information concerning the General Meeting will be available on the Company's website at: [www.pgnig.pl](http://www.pgnig.pl), in the section: General Meeting – information for shareholders.

To ensure that the General Meeting of PGNiG SA proceeds smoothly, the Management Board is requesting all participants to arrive at the meeting about 30 minutes before the scheduled time of its commencement.

Legal basis: Par. 38.1.1 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 February 19th 2009 (Dz.U. No. 33 of February 28th 2009, item 259).