



Polish Oil and Gas Company (PGNiG SA)  
Head Office

Warsaw, December 8th 2011

**Resolutions passed by the Extraordinary General Shareholders Meeting of  
PGNiG SA convened for December 7th 2011**

Current Report No. 170/2011

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG" or "the Company") releases resolutions passed by the Extraordinary General Shareholders Meeting of PGNiG on December 7th 2011.

**Resolution No. 1/XII/2011  
of the Extraordinary General Shareholders Meeting of  
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna  
dated December 7th 2011**

**concerning:** adoption of the agenda of the Extraordinary General Shareholders Meeting.

Par. 1

Extraordinary General Shareholders Meeting of PGNiG SA decides to adopt the following agenda of the Meeting:

1. Opening of the Meeting;
2. Election of the Chairperson for the Meeting;
3. Preparation of the attendance list;
4. Confirmation that the Meeting has been duly convened and has the capacity to adopt resolutions;
5. Adoption of the agenda of the Meeting;
6. Adoption of a resolution concerning extension of the duration of the capital reserve designated as Central Restructuring Fund for the duration of the Programme for Employment Streamlining and Redundancy Payments to Employees of the PGNiG Group for 2009-2011 (Stage 3), i.e. until December 31st 2015;
7. Adoption of a resolution concerning approval of the acquisition of shares in PGNiG Technologie Sp. z o.o.;

8. Adoption of a resolution concerning approval of the disposal of assets covered by the Agreement for the Lease of Gas Pipelines and Land in the Coastal Strip, concluded on October 27th 2011;
9. Adoption of a resolution concerning approval of the sale, by way of a tender, of non-current assets in the form of high-pressure gas pipelines with the accompanying infrastructure and land;
10. Closing of the Meeting.

Par. 2

This Resolution shall take effect as of its date.

**Additional information concerning the Resolution:**

Number of shares on which valid votes were cast	4,528,557,542
% of share capital represented by the shares on which valid votes were cast	76.76 %
Total number of valid votes	4,528,557,542
including votes: for	4,528,557,542
against	0
abstaining	0

**Resolution No. 2/XII/2011**  
**of the Extraordinary General Shareholders Meeting of**  
**Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna**  
**dated December 7th 2011**

**concerning** extension of the duration of the capital reserve designated as Central Restructuring Fund for the duration of the Programme for Employment Streamlining and Redundancy Payments to Employees of the PGNiG Group for 2009-2011 (Stage 3), i.e. until December 31st 2015.

Par. 1

Acting pursuant to Par. 56.3.9 of the Company's Articles of Association and taking into account the favourable opinion of the Supervisory Board contained in Resolution No. 69/VI/2011 of November 30th 2011 on the Management Board's proposal contained in Resolution No. 560/2011 of October 25th 2011, the General Shareholders Meeting hereby resolves to extend the duration of the capital reserve designated as Central Restructuring Fund for the duration of the Programme for Employment Streamlining and Redundancy Payments to Employees of the PGNiG Group for 2009-2011 (Stage 3), i.e. until December 31st 2015.

Par. 2

This Resolution shall take effect as of its date.

**Additional information concerning the Resolution:**

Number of shares on which valid votes were cast	4,528,557,542
% of share capital represented by the shares on which valid votes were cast	76.76%
Total number of valid votes	4,528,557,542
including votes: for	4,528,557,542
against	0
abstaining	0

**Resolution No. 3/XII/2011**  
**of the Extraordinary General Shareholders Meeting of**  
**Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna**  
**dated December 7th 2011**

**concerning:** approval of the acquisition of shares in PGNiG Technologie Sp. z o.o.

Acting pursuant to Par. 56.6 of the Company's Articles of Association, and based on the positive opinion of the Supervisory Board, expressed in Resolution No. 73/VI/2011 of November 30th 2011, on the Management Board's proposal contained in Resolution No. 589/2011 of November 7th 2011, the Extraordinary General Shareholders Meeting hereby resolves as follows:

Par. 1

The Extraordinary General Shareholders Meeting hereby approves the acquisition by PGNiG SA of up to 46,516 (forty six thousand, five hundred and sixteen) new shares in the increased share capital of PGNiG Technologie Sp. z o.o. of Warsaw, with a par value of PLN 1,000 per share.

Par. 2

This Resolution shall take effect as of its date.

**Additional information concerning the Resolution:**

Number of shares on which valid votes were cast	4,528,557,542
% of share capital represented by the shares on which valid votes were cast	76.76%
Total number of valid votes	4,528,557,542
including votes: for	4,528,557,542
against	0
abstaining	0

**Resolution No. 4/XII/2011  
of the Extraordinary General Shareholders Meeting of  
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna  
dated December 7th 2011**

**concerning:** approval of the disposal of assets covered by the Agreement for the Lease of Gas Pipelines and Land in the Coastal Strip, concluded on October 27th 2011.

Par. 1

Acting in accordance with Par. 56.3.3 of the Company's Articles of Association and taking into account the favourable opinion of the Supervisory Board contained in Resolution No. 71/VI/2011 of November 30th 2011, on the Management Board's proposal contained in Resolution No. 591/2011 of November 7th 2011, the General Shareholders Meeting of PGNiG SA hereby approves the disposal of property, plant and equipment covered by the Agreement for the Lease of Gas Pipelines and Land in the Coastal Strip concluded on October 27th 2011 with Wielkopolska Spółka Gazownictwa Sp. z o.o., on the conditions stipulated therein.

Par. 2

This Resolution shall take effect as of its date.

**Additional information concerning the Resolution:**

Number of shares on which valid votes were cast	4,528,557,542
% of share capital represented by the shares on which valid votes were cast	76.76%
Total number of valid votes	4,528,557,542
including votes: for	4,468,672,645
against	0
abstaining	59,884,897

**Resolution No. 5/XII/2011  
of the Extraordinary General Shareholders Meeting of  
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna  
dated December 7th 2011**

**concerning:** approval of the sale, by way of a tender, of non-current assets in the form of high-pressure gas pipelines with the accompanying infrastructure and land.

Par. 1

Acting in accordance with Par. 56.3.3 of the Company's Articles of Association and taking into account the favourable opinion of the Supervisory Board contained in Resolution No. 70/VI/2011 of November 30th 2011, on the Management Board's proposal contained in Resolution No. 592/2011 of November 7th 2011, the Extraordinary General Shareholders Meeting of PGNiG SA hereby approves the sale, by way of a tender, of the following non-current assets:

I. the high-pressure DN 500 MOP 8.4 MPa gas pipeline Lubliniec-Częstochowa together with the accompanying infrastructure and the following real estate:

- Land Lot No. 2651/32 located in Lubecko,
- Land Lot No. 37/14 located in Częstochowa,
- Land Lot No. 8/10 located in Kochcice;

II. the high-pressure DN 400 PN 6.3 MPa gas pipeline Jawor-Legnica (Rybno-Taczalin) together with the accompanying infrastructure;

provided that the asking price is not lower than the current market price, as estimated by expert property appraisers, plus additional costs related to the tender procedure and the applicable VAT.

Par. 2

This Resolution shall take effect as of its date.

**Additional information concerning the Resolution:**

Number of shares on which valid votes were cast	4,528,557,542
% of share capital represented by the shares on which valid votes were cast	76.76%
Total number of valid votes	4,528,557,542
including votes: for	4,468,672,645
against	0
abstaining	59,884,897