

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, August 8th 2019

Current Report No. 43/2019

Warsaw, August 8th 2019

The decision of the Court of Appeals concerning Abener Energia S.A.'s claims against Elektrociepłownia Stalowa Wola S.A.

Current Report No. 43/2019

Further to Current Report No. 16/2019 of May 2nd 2019, the Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG", "Company") announces that it has been notified by the Court of Appeals in Rzeszów ("Court") that on August 5th 2019 the Court issued a decision to adjourn the review of motion – submitted by Abener Energía S.A. of Campus Palmas Altas, Sevilla ("Abener Energia") – for a declaration of enforceability of an award issued on April 25th 2019 by the Arbitration Court at the National Chamber of Commerce ("Award") in a case against Elektrociepłownia Stalowa Wola S.A. ("ECSW") of Stalowa Wola.

The abovementioned review motion has been adjourned by the Court until recognition of a complaint for revocation of Award lodged by ECSW. As a result of the Court's decision, until recognition of a complaint for revocation of arbitration court, the obligation to pay 333 793 359.31 zloty to Abener Energia with statutory interests for the delay and costs of arbitration proceedings has been adjourned.

PGNiG holds, indirectly through the subsidiary PGNiG TERMIKA S.A., 50% of the share capital in ECSW.