

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, December 13th 2019

Current Report No. 59/2019

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Information on the closing of the evidence discovery proceedings and the planned date of the issuance by the ad hoc Arbitral Tribunal in Stockholm of a final award in the arbitration proceedings brought by PGNiG S.A. against PAO Gazprom and OOO Gazprom Export regarding the revision of the contract price for gas supplied by PAO Gazprom and OOO Gazprom Export under the Yamal Contract

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The management board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG" or the "Company") announces that on 13 December 2019 it learned that on 13 December 2019 the ad hoc Arbitral Tribunal in Stockholm ("Tribunal") issued a material procedural order (the "Order") in the arbitration proceedings brought by PGNiG against PAO Gazprom and OOO Gazprom Export (jointly referred to as "Gazprom") regarding the lowering of the contract price for gas supplied by Gazprom under a contract for the sale of natural gas to the Republic of Poland of 25 September 1996 (the "Yamal Contract") that was disclosed by the Company in current reports No. 43/2015 dated 13 May 2015 and No. 37/2018 dated 30 June 2018.

In the Order, the Tribunal informed the parties to the proceedings that the evidence discovery proceedings on the matter have been closed and that the Tribunal plans to issue the final award on the matter in February or March 2020.