

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, October 28th 2020

Current Report No. 55/2020

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Execution of annex to Note Programme

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The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG") announces that on October 28th 2020 it executed Annex 1 to the Programme Agreement of December 21st 2017 in connection with the PLN 5 billion Note Programme (the "Programme") with the note issue arrangers: ING Bank Śląski S.A., Bank Polska Kasa Opieki S.A., Bank Handlowy w Warszawie S.A., and BNP Paribas Bank Polska S.A.

Annex 1 aligns the Programme with the legislation currently in force and extends the Programme until October 28th 2025.

Under the Programme, PGNiG will be able to issue bonds with maturities of up to 10 years, with fixed or variable interest rates or as zero coupon bonds, through a public offering or through a private placement. The notes may be introduced to trading on the Catalyst multilateral trading facility. The notes will be issued to raise funds that will be used to meet the PGNiG Group's day-to-day financial needs related to the implementation of its strategy.