

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, May 10th 2018

Amendment of draft resolution for PGNiG S.A.'s EGM convened for May 16th 2018

Current Report No. 27/2018

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG", the "Company") announces that changes has been made to the draft resolution relating to item 7 of the agenda of the PGNiG Extraordinary General Meeting convened for May 16th 2018 ("EGM"), concerning 'granting consent for PGNiG S.A. to subscribe for all new shares in the increased share capital of PGNiG Obrót Detaliczny Sp. z o.o, in the number equivalent to the value of a non-cash contribution in the form of assets of CNG filling stations', by adding that a surplus above the nominal value of the shares will be transferred to the supplementary capital of PGNiG OD sp. o.o.

The other information published in Current Report No. 21/2018 of April 18th 2018 remains unchanged.

Prior to amendment:

**Resolution No. ... / 2018
of the General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo S.A.
of Warsaw
of May 16th 2018**

concerning: granting consent for PGNiG S.A. to subscribe for all new shares in the increased share capital of PGNiG Obrót Detaliczny Sp. z o.o, in the number equivalent to the value of a non-cash contribution in the form of assets of CNG filling stations.

Section 1

Acting pursuant to Art. 56.3.3 of the Company's Articles of Association, taking into consideration the positive opinion of the PGNiG Supervisory Board expressed in Resolution No. of, the General Meeting resolves to grant consent for PGNiG S.A. to subscribe for all the 459,233 new shares at a par value of PLN 55.00 (fifty-five zloty) per share in the increased share capital of PGNiG OD Sp. z o.o. of Warsaw, with a total value of PLN 25,257,815.00, in exchange for a non-cash contribution in the form of assets of CNG filling stations, including:

1. Perpetual usufruct right to a part of a property located at ul. Balicka 86 in Kraków, comprising land plot No. 255/2, with an area of 0.3970 ha, entered in the Land and Mortgage Register maintained by the District Court for Kraków-Podgórze in Kraków, 4th Land and Mortgage Register Division, under entry No. KR1P/00418904/5, together with the ownership of the buildings, structures and equipment located on that land plot,
2. Perpetual usufruct right to a part of a property located at ul. Gazowa 3 in Wrocław, comprising land plot No. 1/35, with an area of 0.1808 ha, entered in the Land and Mortgage Register maintained by the District Court for Wrocław-Krzyki in Wrocław, 4th Land and Mortgage Register Division, under entry No. WR1K/00057098/7, together with the ownership of the structures and equipment located on that land plot,
3. Property located at Aleja Tysiąclecia 6 in Świdnik, comprising land plot No. 16/16, with an area of 0.3859 ha, and land plot No. 16/14, with an area of 0.1361 ha, entered in the Land and Mortgage Register maintained by the District Court for Lublin-Wschód in Lublin, with its seat in Świdnik, 5th Land and Mortgage Register Division, under entry No. LU11/00238340/0;
4. Property located at ul. Ludowa 1d in Wałbrzych, comprising land plot No. 466/42, with an area of 0.0542 ha, entered in the Land and Mortgage Register maintained by the District Court in Wałbrzych, 7th Land and Mortgage Register Division, under entry No. SW1W/00020298/0;
5. Property located at ul. Głogowska 429 in Poznań, comprising land plot No. 1/9, with an area of 0.2112 ha, entered in the Land and Mortgage Register maintained by the District Court for Poznań-Stare Miasto in Poznań, 5th Land and Mortgage Register Division, under entry No. PO1P/00097408/0;
6. Ownership of movables, including the equipment of the CNG filling stations (compressors, storage facilities, CNG dispensers and other equipment) described in detail in Appendix 1,

with the market value of the said assets totalling PLN 25,257,842.00, VAT-exclusive, as per a property appraisal report of March 30th 2018 prepared by property appraisers Iwona Kubarek (licence no. 5201) and Halina Wieczorek-Nowak (licence no. 3463), and an appraiser specialising in the valuation of technical assets and mega-systems Krzysztof Puk.

Section 2

This Resolution shall become effective as of its date.

Following amendment:

**Resolution No. ... / 2018
of the General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo S.A.
of Warsaw
of May 16th 2018**

concerning: granting consent for PGNiG S.A. to subscribe for all new shares in the increased share capital of PGNiG Obrót Detaliczny Sp. z o.o, in the number equivalent to the value of a non-cash contribution in the form of assets of CNG filling stations.

Section 1

Acting pursuant to Art. 56.3.3 of the Company's Articles of Association, taking into consideration the positive opinion of the PGNiG Supervisory Board expressed in Resolution No. of, the General Meeting resolves to grant consent for PGNiG S.A. to subscribe for all the 459,233 new shares at a par value of PLN 55.00 (fifty-five złoty) per share in the increased share capital of PGNiG OD Sp. z o.o. of Warsaw, with a total value of PLN 25,257,815.00, in exchange for a non-cash contribution in the form of assets of CNG filling stations, including:

1. Perpetual usufruct right to a part of a property located at ul. Balicka 86 in Kraków, comprising land plot No. 255/2, with an area of 0.3970 ha, entered in the Land and Mortgage Register maintained by the District Court for Kraków-Podgórze in Kraków, 4th Land and Mortgage Register Division, under entry No. KR1P/00418904/5, together with the ownership of the buildings, structures and equipment located on that land plot,
2. Perpetual usufruct right to a part of a property located at ul. Gazowa 3 in Wrocław, comprising land plot No. 1/35, with an area of 0.1808 ha, entered in the Land and Mortgage Register maintained by the District Court for Wrocław-Krzyki in Wrocław, 4th Land and Mortgage Register Division, under entry No. WR1K/00057098/7, together with the ownership of the structures and equipment located on that land plot,
3. Property located at Aleja Tysiąclecia 6 in Świdnik, comprising land plot No. 16/16, with an area of 0.3859 ha, and land plot No. 16/14, with an area of 0.1361 ha, entered in the Land and Mortgage Register maintained by the District Court for Lublin-Wschód in Lublin, with its seat in Świdnik, 5th Land and Mortgage Register Division, under entry No. LU11/00238340/0;
4. Property located at ul. Ludowa 1d in Wałbrzych, comprising land plot No. 466/42, with an area of 0.0542 ha, entered in the Land and Mortgage Register maintained by the District

Court in Wałbrzych, 7th Land and Mortgage Register Division, under entry No. SW1W/00020298/0;

5. Property located at ul. Głogowska 429 in Poznań, comprising land plot No. 1/9, with an area of 0.2112 ha, entered in the Land and Mortgage Register maintained by the District Court for Poznań-Stare Miasto in Poznań, 5th Land and Mortgage Register Division, under entry No. PO1P/00097408/0;
6. Ownership of movables, including the equipment of the CNG filling stations (compressors, storage facilities, CNG dispensers and other equipment) described in detail in Appendix 1,

with the market value of the said assets totalling PLN 25,257,842.00, VAT-exclusive, as per a property appraisal report of March 30th 2018 prepared by property appraisers Iwona Kubarek (licence no. 5201) and Halina Wieczorek-Nowak (licence no. 3463), and an appraiser specialising in the valuation of technical assets and mega-systems Krzysztof Puk, while a surplus of PLN 27.00 above the nominal value of the shares will be transferred to the supplementary capital of PGNiG OD sp. o.o.

Section 2

This Resolution shall become effective as of its date.

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).