

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, October 22nd 2018

**Resolutions adopted by the Extraordinary General Meeting of PGNiG SA
convened for October 22nd 2018**

Current Report No. 53/2018

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG" or the "Company") is publishing resolutions adopted by the Extraordinary General Meeting of PGNiG convened for October 22nd 2018.

Resolution No. 1 / 2018
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
seated in Warsaw
dated October 22nd 2018

concerning: appointment of Chairman of this Meeting.

Section 1

The Extraordinary General Meeting of PGNiG S.A. resolves to appoint Mr Radosław Kwaśnicki as Chairman of this Meeting.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4 709 503 736
Percentage of share capital represented by the shares on which valid votes were cast	81.50%
Total number of valid votes	4 709 503 736
including votes:	
in favour	4 709 503 736
against	0
abstentions	0

Resolution No. 3 / 2018
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo SA
seated in Warsaw
dated October 22nd 2018

concerning: to amend the Company's Articles of Association.

Acting pursuant to Art. 430.1 of the Commercial Companies Code and Art. 56.4.6 of the Company's Articles of Association, the Extraordinary General Meeting of PGNiG S.A. resolves as follows:

Section 1

The Extraordinary General Meeting of PGNiG S.A. resolves to amend the Company's Articles of Association as follows:

- 1) After existing Art. 22.2.12, Art. 22.2.13 shall be added, reading as follows:

The decision to distribute interim dividend as referred to in Art. 22 c.1.
- 2) After existing Art. 22 b, Art. 22 c shall be added, reading as follows:
 1. The Management Board shall be authorised to distribute interim dividend provided that the Company has sufficient funds to do so. Payment of interim dividend shall require approval by the Supervisory Board, as referred to in Art. 33.2.10.
 2. The Company may pay interim dividend referred to in Art. 22 c.1 if its approved financial statements for the previous financial year show a profit. Interim dividend may not exceed half of the profit earned since the end of the previous financial year, as disclosed in the audited financial statements, increased by the amount of capital reserves created from profit which may be used by the Management Board to pay out interim dividend, and reduced by the amount of any accumulated losses and treasury shares.
 3. The Management Board shall announce its intention to pay interim dividend at least four weeks before payments begin, specifying the date as at which the financial statements were prepared, the amount to be paid out and the date as at which the right to interim dividend is determined (the interim dividend record date). The interim dividend record date should fall within seven days before the date when payments begin.
- 3) After existing Art. 33.2.9, Art. 33.2.10 shall be added, reading as follows:

payment of interim dividend referred to in Art. 22 c.1.

Section 2

This Resolution has been passed by secret ballot and shall come into force as of its date.

