

Polish Oil and Gas Company (PGNiG SA)  
Head Office

Warsaw, July 2nd 2019

**Draft resolutions for the Extraordinary General Meeting of PGNiG S.A. to be held on July  
31<sup>st</sup> 2019**

Current Report No. 33/2019

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA (“PGNiG” or the “Company”) is publishing draft resolutions to be submitted to the vote of the Extraordinary General Meeting of PGNiG convened for July 31st 2019.

**Resolution No.     / 2019**  
**of the Extraordinary General Meeting of**  
**of the Company under the business name of**  
**Polskie Górnictwo Naftowe i Gazownictwo SA**  
**dated July 31st 2019**

**concerning:** approval of the agenda for the Extraordinary General Meeting of PGNiG SA.

Section 1

The Extraordinary General Meeting of PGNiG SA resolves to adopt the following agenda:

1. Opening of the Meeting.
2. Appointment of Chairman of the Meeting.
3. Confirmation that the Meeting has been duly convened and has the capacity to pass resolutions.
4. Preparation of the attendance list.
5. Adoption of the agenda.
6. Adoption of a resolution to approve acquisition of shares in the increased share capital of PGNiG Upstream Norway AS.
7. Closing of the Meeting.

Section 2

This Resolution shall come into force as of its date.

**Resolution No. / 2019**  
**of the Extraordinary General Meeting**  
**of the Company under the business name of**  
**Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna**  
**dated July 31st 2019**

**concerning:** approval of the acquisition of 10,000 new shares in PGNiG Upstream Norway AS of Sandnes, with a total subscription value of NOK 1,000,000,000

Pursuant to Art. 56.3.3 of the Company's Articles of Association, having considered the favourable opinion of the Supervisory Board expressed in Resolution No. .... of..... regarding the Management Board's proposal made under Resolution No. .... of....., the Extraordinary General Meeting hereby resolves as follows:

Section 1

The Extraordinary General Meeting approves the proposed acquisition of 10,000 (in words: ten thousand) new shares in PGNiG Upstream Norway AS of Sandnes, each with a par value of NOK 1,000 and subscription value of NOK 100,000 (in words: hundred thousand Norwegian kroner), i.e. a total subscription value of NOK 1,000,000,000 (in words: one billion Norwegian kroner).

Section 2

This Resolution shall become effective as of its date.

### **Statement of reasons**

On June 3rd 2019, the Management Board of PGNiG S.A., by Resolution No. 273/2019, approved an increase in the share capital of PGNiG Upstream Norway AS of Sandnes, Norway, through an issue of 10,000 new shares, with a par value of NOK 1,000 and subscription value of NOK 100,000 per share. Pursuant to Art. 56.3.3 of the Articles of Association, acquisition of shares in the increased share capital of PGNiG Upstream Norway AS by PGNiG S.A. would require approval by the PGNiG General Meeting. The purpose of the share capital increase at PGNiG Upstream Norway AS is to raise funds for production and exploration projects on the Norwegian Continental Shelf.

Legal basis:

Par. 19.1.2 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 March 29th 2018 (Dz.U. of 2018, item 757).