

Representation by the Supervisory Board of PGNiG S.A. on the assessment of separate financial statements of PGNiG S.A., consolidated financial statements of the PGNiG Group and Directors' Report on the operations of PGNiG S.A. and the PGNiG Group in 2019.

Acting pursuant to Par. 70.1.14 and Par. 71.1.12 of the Minister of Finance's Regulation of March 29th 2018 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 (Dz.U. of 2018, item 757), Art. 382.3 of the Commercial Companies Code and Art. 33.1.1 and Art. 33.1.4 of the Articles of Association of PGNiG S.A., the Supervisory Board of PGNiG S.A. made an assessment of the following documents submitted by the Management Board of PGNiG S.A.:

- a) separate financial statements of PGNiG S.A. for 2019,
- b) consolidated financial statements of the PGNiG Group for 2019, and
- c) Directors' Report on the operations of PGNiG S.A. and the PGNiG Group in 2019.

The Supervisory Board determined that the financial statements and the Directors' Report present accurately and clearly all information necessary for and relevant to the assessment of the Company's and the Group's assets and financial condition as at December 31st 2019 and that they are consistent with the accounting records, documents and facts.

The Supervisory Board issued a positive assessment of the separate financial statements of PGNiG S.A. for 2019, consolidated financial statements of the PGNiG Group for 2019 and Directors' Report on the operations of PGNiG S.A. and the PGNiG Group in 2019 based on:

- contents of the financial statements and Directors' Report submitted by the Company's Management Board,
- reports of the statutory auditor PKF Consult Spółka z ograniczoną odpowiedzialnością Sp.k on the audit of the separate financial statements of PGNiG S.A. and the consolidated financial statements of the PGNiG Group for 2019,
- additional report to the Audit Committee, prepared pursuant to Art. 11 of Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC, and in accordance with the Act on Statutory Auditors, Audit Firms, and Public Oversight of May 11th 2017,
- meetings with representatives of the audit firm, including the lead auditor,
- information provided by the Supervisory Board's Audit Committee regarding the course and results of the audit and its relevance to reliability of the Company's financial reporting, as well as the Audit Committee's role in the audit,
- results of other checks performed in the selected financial and operating areas.

Supervisory Board of PGNiG S.A.:

Chairman of the Supervisory Board

Bartłomiej Nowak

Vice Chairman of the Supervisory Board

Piotr Sprzączak

Secretary of the Supervisory Board

Sławomir Borowiec

Member of the Supervisory Board

Piotr Broda

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Member of the Supervisory Board

Roman Gabrowski

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Member of the Supervisory Board

Andrzej Gonet

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Member of the Supervisory Board

Mieczysław Kawecki

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Member of the Supervisory Board

Stanisław Sieradzki

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Member of the Supervisory Board

Grzegorz Tchorek

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Warsaw, March 10th 2020