



Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, August 10th 2011

**Resolutions passed by the Extraordinary General Shareholders Meeting
of PGNiG SA on August 10th 2011**

Current report no. 115/2011

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG") hereby releases resolutions passed by the Extraordinary General Shareholders Meeting of PGNiG on August 10th 2011.

**Resolution No. 1/VIII/2011
of the Extraordinary General Shareholders Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
dated August 10th 2011**

concerning: adoption of the agenda of the Extraordinary General Shareholders Meeting.

Par. 1

Extraordinary General Shareholders Meeting of PGNiG SA decides to adopt the following agenda of the Meeting:

1. Opening of the Meeting;
2. Election of the Chairperson for the Meeting;
3. Preparation of the attendance list;
4. Confirmation that the Meeting has been duly convened and has the capacity to adopt resolutions;
5. Adoption of the agenda of the Meeting;
6. Adoption of a resolution concerning acquisition of an exclusive usufruct right to a developed land property, located at ul. Wałowa 41/43 in Gdańsk, comprising plots No. 209/1, 209/2, 210/3, 210/7, cadastral district No. 81, the city of Gdańsk, along with the ownership title to buildings and structures erected thereon;
7. Adoption of a resolution concerning acquisition of an exclusive usufruct right to a developed land property, located at ul. Jagiellońska 42 in Bydgoszcz, comprising plots No. 1/27, 1/29, cadastral district No. 164, the city of

Bydgoszcz, along with the ownership title to buildings and structures erected thereon;

8. Adoption of a resolution concerning approval of acquisition by PGNiG SA of 80,000 (eighty thousand) newly issued shares with a par value of PLN 50 per share (fifty złoty) in the increased share capital of Operator Systemu Magazynowania Sp. z o.o. of Warsaw in exchange for a cash contribution of PLN 4,000,000 (four million złoty);
9. Adoption of a resolution concerning approval of acquisition by PGNiG SA of 100,000 (one hundred thousand) new shares in PGNiG Energia SA, with the total value of PLN 10,000,000 (ten million złoty);
10. Adoption of a resolution concerning amendments to the Programme for Employment Streamlining and Redundancy Payments to the Employees of the PGNiG Group for 2009-2011 (Stage 3);
11. Adoption of a resolution concerning approval of acquisition by PGNiG SA of 1,000 ordinary shares with a total par value of PLN 100,000 (one hundred thousand) in a newly established company under the name PGNiG SPV 2 SA of Warsaw, at the par value of the shares, to be covered with cash;
12. Closing of the Meeting.

Par. 2

This Resolution shall take effect as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4,421,059,869
% of share capital represented by the shares on which valid votes were cast	74.93%
Total number of valid votes	4,421,059,869
including votes: for	4,421,059,869
against	0
abstaining	0

Resolution No. 3/VIII/2011
of the Extraordinary General Shareholders Meeting
of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of August 10th 2011

concerning: acquisition of an exclusive usufruct right to a developed land property, located at ul. Jagiellońskiej 42 in Bydgoszcz, comprising plots No. 1/27, 1/29, cadastral district No. 164, the city of Bydgoszcz, along with the ownership title to buildings and structures erected thereon.

Par. 1

In connection with the fact that the Management Board of PGNiG SA intends to revoke, free of charge, the joint perpetual usufruct right to land and the joint ownership title to buildings and structures erected thereon, located at ul. Jagiellońskiej 42 in Bydgoszcz, existing between Polskie Górnictwo Naftowe i Gazownictwo S.A. and Pomorska Spółka Gazownictwa Sp. z o.o., acting pursuant to Par. 56.3.2 of PGNiG SA's Articles of Association, the General Shareholders Meeting of PGNiG SA hereby approves the acquisition by the Company of the exclusive usufruct right to the developed land property, comprising plots No. 1/27, 1/29, cadastral district No. 164, the city of Bydgoszcz, along with the ownership title to the buildings and structures erected thereon, with a market value of PLN 8,554,570 based on an estimate survey of November 28th 2009, with an annex thereto of January 21st 2011, made by expert appraiser Jerzy Ledóchowski (the transaction is not subject to VAT).

Par. 2

This Resolution shall take effect as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4,421,059,869
% of share capital represented by the shares on which valid votes were cast	74.93%
Total number of valid votes	4,421,059,869
including votes: for	4,421,059,869
against	0
abstaining	0

Resolution No. 4/VIII/2011
of the Extraordinary General Shareholders Meeting
of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of August 10th 2011

concerning: approval of acquisition by PGNiG SA of 80,000 (eighty thousand) newly issued shares with a par value of PLN 50 per share (fifty złoty) in the increased share capital of Operator Systemu Magazynowania Sp. z o.o. of Warsaw in exchange for a cash contribution of PLN 4,000,000 (four million złoty).

Acting pursuant to Par. 56.6 of the Company's Articles of Association, and based on the positive opinion of the Supervisory Board, expressed in Resolution No. 27/VI/2011 of June 29th 2011, on the Management Board's proposal contained in Resolution No. 268/2011 of June 15th 2011, the Extraordinary General Shareholders Meeting hereby resolves as follows:

Par. 1

The Extraordinary General Shareholders Meeting hereby approves the acquisition by PGNiG SA of 80,000 (eighty thousand) newly issued shares with a par value of PLN 50 per share (fifty złoty) in the increased share capital of Operator Systemu Magazynowania Sp. z o.o. of Warsaw in exchange for a cash contribution of PLN 4,000,000 (four million złoty).

Par. 2

This Resolution shall take effect as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4,421,059,869
% of share capital represented by the shares on which valid votes were cast	74.93%
Total number of valid votes	4,421,059,869
including votes: for	4,421,059,869
against	0
abstaining	0

Resolution No. 5/VIII/2011
of the Extraordinary General Shareholders Meeting
of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of August 10th 2011

concerning: approval of acquisition by PGNiG S.A. of 100,000 new shares in PGNiG Energia S.A., with the total value of PLN 10,000,000

Acting pursuant to Par. 56.6 of the Company's Articles of Association, and based on the positive opinion of the Supervisory Board, expressed in Resolution No. 35/VI/2011 of July 29th 2011, on the Management Board's proposal contained in Resolution No. 330/2011 of June 29th 2011, the Extraordinary General Shareholders Meeting hereby resolves as follows:

Par. 1

The Extraordinary General Shareholders Meeting hereby approves the acquisition by PGNiG S.A. of 100,000 (one hundred thousand) Series B registered shares with the total value of PLN 10,000,000.00 (ten million złoty) in the increased share capital of PGNiG Energia S.A. of Warsaw.

Par. 2

This Resolution shall take effect as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4,421,059,869
% of share capital represented by the shares on which valid votes were cast	74.93%
Total number of valid votes	4,421,059,869
including votes: for	4,421,059,869
against	0
abstaining	0

Resolution No. 6/VIII/2011
of the Extraordinary General Shareholders Meeting
of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of August 10th 2011

concerning: amendments to the Programme for Employment Streamlining and Redundancy Payments to the Employees of the PGNiG Group for 2009-2011 (Stage 3)

Acting pursuant to Par. 56.3.9 of the Company's Articles of Association and taking into account the favourable opinion of the Supervisory Board contained in Resolution No. 34/VI/2011 of July 29th 2011, the General Shareholders Meeting hereby resolves as follows:

Par. 1

The General Shareholders Meeting of PGNiG S.A. hereby resolves to approve the Annex to the Programme for Employment Streamlining and Redundancy Payments to the Employees of the PGNiG Group for 2009-2011 (Stage 3).

Par. 2

This Resolution shall take effect as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4,421,059,869
% of share capital represented by the shares on which valid votes were cast	74.93%
Total number of valid votes	4,421,059,869
including votes: for	4,421,059,869
against	0
abstaining	0

Resolution No. 7/VIII/2011
of the Extraordinary General Shareholders Meeting
of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
of August 10th 2011

concerning: decision not to consider item No. 11 of the agenda of the Extraordinary General Shareholders Meeting of PGNiG S.A. convened for August 10th 2011

Par. 1

Acting pursuant to Par. 49.5 of the Company's Articles of Association, the Extraordinary General Shareholders Meeting of Polskie Górnictwo Naftowe i Gazownictwo S.A. of Warsaw hereby resolves not to consider item No. 11 of the agenda, reading: "Adoption of resolution concerning the approval of acquisition by PGNiG S.A. of 1,000 ordinary shares with a total par value of PLN 100,000 (one hundred thousand) in a newly established company PGNiG SPV 2 S.A. of Warsaw, at the par value of the shares, to be covered with cash" submitted by the Management Board of PGNiG S.A. and included in the agenda of the Extraordinary General Shareholders Meeting of PGNiG S.A. convened for August 10th 2011.

The request of the Management Board of PGNiG S.A. to the General Shareholders Meeting of PGNiG S.A. to remove item No. 11 from the agenda of the Extraordinary General Shareholders Meeting of PGNiG S.A. convened for August 10th 2011 is attached as an appendix hereto.

Par. 2

This Resolution shall take effect as of its date.

Additional information concerning the Resolution:

Number of shares on which valid votes were cast	4,421,059,869
% of share capital represented by the shares on which valid votes were cast	74.93%
Total number of valid votes	4,421,059,869
including votes: for	4,285,018,231
against	0
abstaining	136,041,638