



Polish Oil and Gas Company (PGNiG SA)  
Head Office

Warsaw, October 5th 2011

**Resolutions passed by the Extraordinary General Shareholders Meeting  
of PGNiG SA on October 5th 2011**

Current report no. 138/2011

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG") hereby releases resolutions passed by the Extraordinary General Shareholders Meeting of PGNiG on October 5th 2011.

**Resolution No. 1/X/2011  
of the Extraordinary General Shareholders Meeting of  
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna  
dated October 5th 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 approval of termination by mutual consent of the Operating Lease Agreement between PGNiG S.A. and OGP GAZ-SYSTEM S.A. of July 6th 2005;
7. Adoption of a resolution concerning allocation of capital reserve designated as "Central Restructuring Fund" for one-off payments (employee termination benefits) to former employees of Naftomet Sp. z o.o. of Krosno and Gazobudowa Sp. z o.o. of Zabrze;

8. Adoption of a resolution concerning approval of acquisition by PGNiG S.A. of 110,000 Series C registered shares, with a par value of PLN 100 per share, in the increased share capital of PGNiG Energia S.A. of Warsaw and payment of PLN 11,000,000 as a cash contribution for the new shares;
9. 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	4,512,470,352
% of share capital represented by the shares on which valid votes were cast	76.48%
Total number of valid votes	4,512,470,352
including votes: for	4,512,470,352
against	0
abstaining	0

**Resolution No. 2/X/2011  
of the Extraordinary General Shareholders Meeting of  
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna  
dated October 5th 2011**

**concerning:** approval of termination by mutual consent of the Operating Lease Agreement between PGNiG S.A. and OGP GAZ-SYSTEM S.A. of July 6th 2005

Par. 1

Acting pursuant to Par. 56.3.13 of the Company's Articles of Association, and based on the positive opinion of the Supervisory Board, expressed in Resolution No. 57/VI/2011 of September 20th 2011, on the Management Board's proposal contained in Resolution No. 460/2011 of September 5th 2011, the Extraordinary General Shareholders Meeting of PGNiG S.A. hereby approves the termination by mutual consent of the Operating Lease Agreement between PGNiG S.A. and OGP GAZ-SYSTEM S.A. of July 6th 2005.

Par. 2

This Resolution shall take effect as of its adoption date.

**Additional information concerning the Resolution:**

Number of shares on which valid votes were cast	4,512,470,352
% of share capital represented by the shares on which valid votes were cast	76.48%
Total number of valid votes	4,512,470,352
including votes: for	4,512,470,352
against	0
abstaining	0

**Resolution No. 3/X/2011**  
**of the Extraordinary General Shareholders Meeting of**  
**Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna**  
**dated October 5th 2011**

**concerning:** allocation of capital reserve designated as "Central Restructuring Fund" for one-off payments (employee termination benefits) to former employees of Naftomet Sp. z o.o. of Krosno and Gazobudowa Sp. z o.o. of Zabrze

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. 58/VI/2011 of September 20th 2011, on the Management Board's proposal contained in Resolution No. 463/2011 of September 5th 2011, the Extraordinary General Shareholders Meeting hereby resolves as follows:

Par. 1

The Extraordinary General Shareholders Meeting of PGNiG S.A. resolves to allocate PLN 6,380,592.46 from capital reserve designated as "Central Restructuring Fund" for one-off payments (employee termination benefits) to 25 former employees of ZUN Naftomet Sp. z o.o. of Krosno and 99 former employees of BUG Gazobudowa Sp. z o.o. of Zabrze, covered by the 2011 Employment Streamlining Programme.

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	4,512,470,352
% of share capital represented by the shares on which valid votes were cast	76.48%
Total number of valid votes	4,512,470,352
including votes: for	4,452,585,455
against	0
abstaining	59,884,897

**Resolution No. 4/X/2011  
of the Extraordinary General Shareholders Meeting of  
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna  
dated October 5th 2011**

**concerning:** approval of acquisition by PGNiG S.A. of 110,000 Series C registered shares, with a par value of PLN 100 per share, in the increased share capital of PGNiG Energia S.A. of Warsaw and payment of PLN 11,000,000 as a cash contribution for the new shares.

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. 56/VI/2011 of September 20th 2011, on the Management Board's proposal contained in Resolution No. 466/2011 of September 5th 2011, the Extraordinary General Shareholders Meeting hereby resolves as follows:

Par. 1

The Extraordinary General Shareholders Meeting approves the acquisition by PGNiG S.A. of 110,000 (one hundred and ten thousand) Series C registered shares with numbers from 000001 to 110000, with a par value of PLN 100 (one hundred złoty) per share, in the increased share capital of PGNiG Energia S.A. of Warsaw and payment of PLN 11,000,000 (eleven million złoty) as a cash contribution for the new shares.

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	4,512,470,352
% of share capital represented by the shares on which valid votes were cast	76.48%
Total number of valid votes	4,512,470,352
including votes: for	4,512,470,352
against	0
abstaining	0