

TO THE MERGER PLAN

Valuation of assets and liabilities of Polskie Górnictwo Naftowe i Gazownictwo

Spółka Akcyjna as at 01 June 2022

This document, drafted by PGNiG, is being submitted by the Management Boards of the Merging Companies with the Merger Plan and establishes the value of assets and liabilities of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna, registered office in Warsaw, ul. Kasprzeaka 25, 01-224 Warszawa, entered into the business register of the National Court Register under entry no. KRS 0000059492, registry court: District Court for the city of Warsaw in Warsaw, 13th Commercial Division National Court Register, Tax Id. No. 'NIP': 5250008028, Statistical Id. 'REGON': 012216736, share capital of PLN 5,778,314,857, paid-up in full, as at 01 June 2022.

The value of assets and liabilities of PGNiG, determined on the basis of consolidated data, calculated as the value of (consolidated) net assets as at 01 June 2022, is PLN 44,252,605,995.24 (forty four billion two hundred and fifty two million six hundred and five thousand nine hundred and ninety five point twenty four zlotys).

The foregoing amount has been determined on the basis of consolidated statements on the financial situation of the PGNiG Group, which have not been audited by a statutory auditor, comprising the data of PGNiG and its subsidiaries (subject to consolidation) and is not inclusive of any asset impairment or any accounting revaluation of assets of liabilities made on the abovementioned balance sheet date.

Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna

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