

Warsaw, 15 April 2020

**NOTICE CONCERNING CHANGE OF PRICE AND AMENDMENT TO THE TENDER OFFER TO
SUBSCRIBE FOR THE SALE OF SHARES IN ENERGA SPÓKA AKCYJNA ANNOUNCED BY
POLSKI KONCERN NAFTOWY ORLEN SPÓŁKA AKCYJNA**

In relation to the Tender Offer to subscribe for the sale of shares in ENERGA Spółka Akcyjna (**'Company'**) announced on 5 December 2019 by POLSKI KONCERN NAFTOWY ORLEN Spółka Akcyjna with its registered seat in Płock (**'Bidder'**) amended by the notice of 26 March 2020 (**'Tender Offer'**), pursuant to § 8(1) of the Regulation of the Minister of Development and Finance of 14 September 2017 on the forms of tender offers to subscribe for the sale or exchange of shares in a public company, detailed procedures of the announcement thereof and the conditions for acquiring shares pursuant to such tender offers (OJ 2017.1748) (**'Regulation'**), the Bidder, also acting as the sole entity acquiring the Shares in the Tender Offer, hereby notifies that as of 15 April 2020 changes the price at which the shares covered by the Tender Offer will be purchased, specified in item 9 of the Tender Offer from the current price of PLN 7.00 (in words: seven zlotys) per one uncertificated share and PLN 7.00 (in words: seven zlotys) per one certificated share to PLN 8,35 (in words: eight zlotys thirty five grosz) per one uncertificated share and PLN 8,35 (in words: eight zlotys thirty five grosz) per one certificated share (jointly: **'Tender Offer Price'**).

The Tender Offer Price will be paid for all Shares subscribed in response to the Tender Offer, including the Shares subscribed before the date of publication of this notice.

In connection with the increase in the price at which the Shares will be purchased, the value of collateral referred to in Article 77(1) of the Act of 29 July 2005 on Public Offering, on the Conditions Governing the Introduction of Financial Instruments to Organised Trading and on Public Companies (OJ 2019.623, as amended) (**'Act'**) was also increased accordingly.

Therefore, the Bidder notifies that the value of collateral established pursuant to Article 77(1) of the Act and described in item 36 of the Tender Offer is not less than 100% of the value of the Shares to be purchased in the Tender Offer, determined on the basis of the Tender Offer Price.

Having regard to the above, the existing item 9 of the Tender Offer is replaced by the following:

Uncertificated Shares will be purchased at the price of PLN 8,35 (in words: eight zlotys thirty five grosz) per share (**'Tender Offer Price for Uncertificated Shares'**).

Certificated Shares will be purchased at the price of PLN 8,35 (in words: eight zlotys thirty five grosz) per share (**'Tender Offer Price for Certificated Shares'**).

The Tender Offer Price for Uncertificated Shares and the Tender Offer Price for Certificated Shares will be referred to jointly as the **'Tender Offer Price'**.

Capitalized terms that are not defined differently in this notice shall retain the meaning given to them in the Tender Offer.

The remainder of the content of the Tender Offer remains unchanged.

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Signatures of the representatives of the Bidder
(the sole entity acquiring the Shares)

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Signatures of the representatives
of the Intermediary