

LOTOS Petrobaltic S.A.
OFFICE OF THE MANAGEMENT BOARD
PROSPECTING AND PRODUCTION
DIRECTOR
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Transferred to



Warsaw, March 13, 2013

MINISTER OF ENVIRONMENT

DGKw 4771 28/1213/13/AS

D E C I S I O N

Acting based on Article 36 section 1 of the Act of June 9, 2011 *Geological and Mining Law* (Journal of Laws No. 163, item 981) and Article 104 of the Act of June 14, 1960, *Code of Administrative Procedure* (Journal of Laws No. 98, item 1071), having considered the application of December 3, 2012 (received on December 5, 2012). filed by LOTOS Petrobaltic S.A. and Baltic Gas Spółka z ograniczoną odpowiedzialnością i wspólnicy spółka komandytowa with its registered office in Warsaw, for the transfer of the license of the Minister of Environment No. 2/2006 of November 7, 2006, granted to Przedsiębiorstwo Poszukiwań i Eksploatacji Złóż Ropy i Gazu "PETROBALTIC" S.A. in Gdańsk (currently LOTOS Petrobaltic S.A.), amended by the decision of August 29, 2008, ref. No. DGiKGe-4770 52/5363/08/MO, for the production of natural gas (gas condensate) from "B6" deposit located in the area of the Polish exclusive economic zone of the Baltic Sea

I h e r e b y d e c i d e

to transfer, upon consent of LOTOS Petrobaltic S.A. (Tax Identification Number (NIP): 5830003042), to Baltic Gas Sp. z o.o. i wspólnicy spółka komandytowa with its registered office in Warsaw (Tax Identification Number (NIP): 5833156214), license No. 2/2006 dated November 7, 2006, for the production of natural gas (gas condensate) from "B6" deposit located in the area of the Polish exclusive economic zone of the Baltic Sea.

J u s t i f i c a t i o n

On November 7, 2006 the Minister of Environment granted Przedsiębiorstwo Poszukiwań i Eksploatacji Złóż Ropy i Gazu „PETROBALTIC” S.A. in Gdańsk (currently LOTOS Petrobaltic S.A.) with license no. 2/2006 for the production of natural gas (gas condensate) from "B6" deposit located in the area of the Polish exclusive economic zone of the Baltic Sea.

Moreover, on November 7, 2006, an agreement on establishing mining usufruct for the production of natural gas (gas condensate) from "B6" deposit was concluded between the State Treasury represented by the Minister of Environment and Przedsiębiorstwo Poszukiwań i Eksploatacji Złóż Ropy i Gazu "PETROBALTIC" S.A. in Gdańsk (currently LOTOS PETROBALTIC S.A.) and on August 29, 2008, Annex No. 1 to the Agreement on establishing a mining usufruct for the production of natural gas (gas condensate) from "B6" deposit was signed.

By the decision of August 29, 2008, ref. No. DGiKGe-4770-52/5363/OB/MO, the Minister of Environment amended the said license with regards to extending the license validity period and change in the commencement date of the activity covered by the license.

By the application of December 3 2012 (received on December 5, 2012) LOTOS Petrobaltic S.A. and Baltic Gas Spółka z ograniczoną odpowiedzialnością i wspólnicy spółka komandytowa with its registered office in Warsaw, applied to the Minister of Environment for the transfer of the aforementioned license to Baltic Gas Spółka z ograniczoną

odpowiedzialnością i wspólnicy spółka komandytowa with its registered office in Warsaw.

LOTOS Petrobaltic S.A., as the previous holder of the said license, agreed to the transfer of the license and the rights and obligations resulting from the agreement concluded on November 7, 2006 with the State Treasury on establishing mining usufruct for the production of natural gas (gas condensate) from "B6" deposit located in the area of the Polish exclusive economic zone of the Baltic Sea.

Baltic Gas Spółka z ograniczoną odpowiedzialnością i wspólnicy Spółka komandytowa with its registered office in Warsaw, for the benefit of which the license is transferred, meets all the conditions set forth in Article 36 section 1 of the Act dated June 9, 2011 *Geological and Mining Law* (Journal of Laws No. 163, item 981), agreed to all the terms and conditions resulting from the license and demonstrated that it is able to meet the requirements related to the performance of the intended activity.

Therefore, the decision was made as stated above.

The Party dissatisfied with the decision may, within 14 days from its receipt (by appropriately applying appeal regulations), apply to the Minister of Environment for reexamination of the case.

At the same time, I would like to inform that in compliance with Article 49 section 1 of the Act dated June 9, 2011 *Geological and Mining Law* (Journal of Laws No. 163, item 981), the transfer of the license results in the transfer of the mining usufruct.

To be received by (against confirmation of receipt):

1. LOTOS Petrobaltic S.A.
2. Baltic Gas Sp. z o. o. i wspólnicy spółka komandytowa
through Robert Ignatiuk - Kancelaria Prawna Domański i Wspólnicy Sp.k.
3. a/a

CC:

1. Ministry of Transport, Construction and Maritime Economy in Warsaw
2. Ministry of Economy in Warsaw
3. District Mining Authority in Poznań
4. State Mining Authority in Katowice
5. PIG - PIB - Register of Mining Areas in Warsaw
6. National Fund for Environmental Protection and Water Management (NFOŚiGW) in Warsaw