

## **Convening of the Annual General Shareholders Meeting of PGNiG SA for June 26th 2008**

Current Report No. 46/2008 of 21st May 2008

Acting pursuant to Article 399.1 in conjunction with Articles 395.1 and 395.2 of the Commercial Companies Code, and pursuant to Paragraphs 47.1.1, 55 and 56.1 of the Company's Articles of Association, the Management Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna of Warsaw hereby convenes the Annual General Shareholders Meeting of PGNiG S.A. in accordance with the procedure set out in Article 402.1 of the Commercial Companies Code, to be held on 26th June 2008, at 12.00 hours, at the registered office of Polskie Górnictwo Naftowe i Gazownictwo S.A., ul. Marcina Kasprzaka 25, Warsaw, Poland.

### Agenda for the Meeting:

- 1) Opening of the Meeting,
- 2) Election of the Chairman of the Meeting,
- 3) Confirmation that the Meeting has been duly convened and has the capacity to adopt resolutions,
- 4) Preparation of the attendance list,
- 5) Adoption of a resolution concerning consideration and approval of the 2007 financial statements prepared in accordance with the International Financial Reporting Standards, including the balance sheet, income statement, statement of changes in equity, cash-flow statement and notes to the financial statements, as well as of the Directors' Report on the Company's operations in 2007,
- 6) Adoption of a resolution concerning consideration and approval of the 2007 consolidated financial statements of the PGNiG Group prepared in accordance with the International Financial Reporting Standards and of the Directors' Report on the operations of the PGNiG Group in 2007,
- 7) Adoption of resolutions concerning review and approval of the 2007 Directors Reports of Dolnośląska Spółka Obrotu Gazem Sp. z o.o. of Warsaw, Górnośląska Spółka Obrotu Gazem Sp. z o.o. of Warsaw, Karpacka Spółka Obrotu Gazem Sp. z o.o. of Warsaw, Mazowiecka Spółka Obrotu Gazem Sp. z o.o. of Warsaw, Pomorska Spółka Obrotu Gazem Sp. z o.o. of Warsaw and Wielkopolska Spółka Obrotu Gazem Sp. z o.o. of Warsaw, which were merged with PGNiG S.A.,
- 8) Adoption of a resolution acknowledging the discharge of duties by the members of the Management Board of PGNiG in 2007,
- 9) Adoption of a resolution acknowledging the discharge of duties by the members of the Supervisory Board of PGNiG in 2007,
- 10) Adoption of resolutions approving discharge of duties by members of the Management Boards of the following Companies: Dolnośląska Spółka Obrotu Gazem Sp. z o.o. of Warsaw, Górnośląska Spółka Obrotu Gazem Sp. z o.o. of Warsaw, Karpacka Spółka Obrotu Gazem Sp. z o.o. of Warsaw, Mazowiecka Spółka Obrotu Gazem Sp. z o.o. of Warsaw, Pomorska Spółka Obrotu Gazem Sp. z o.o. of Warsaw, Wielkopolska Spółka Obrotu Gazem Sp. z o.o. of Warsaw, all of which have been merged with PGNiG S.A.,
- 11) Adoption of resolutions approving discharge of duties by members of the Supervisory Boards of the following Companies: Dolnośląska Spółka Obrotu Gazem Sp. z o.o. of Warsaw, Górnośląska Spółka Obrotu Gazem Sp. z o.o. of Warsaw, Karpacka Spółka Obrotu Gazem Sp. z o.o. of Warsaw, Mazowiecka Spółka Obrotu Gazem Sp. z o.o. of Warsaw, Pomorska Spółka Obrotu Gazem Sp. z o.o. of Warsaw, Wielkopolska Spółka Obrotu Gazem Sp. z o.o. of Warsaw, all of which have been merged with PGNiG S.A.,

- 12) Adoption of a resolution on the distribution of profit for the financial year 2007, allocation of retained earnings, and on setting the dividend record date and the dividend payment date,
- 13) Adoption of a resolution on the determination of assets to be provided as non-cash dividend and definition of the method of their valuation,
- 14) Miscellaneous,
- 15) Closing of the Annual General Shareholders Meeting.

Furthermore, the Management Board of the Company hereby announces that pursuant to Article 9 of the Act on Trading in Financial Instruments of 29 July 2005 (Dz.U. No. 183, item 1538), the General Shareholders Meeting may be attended by those shareholders who submit to the Company, not later than one week prior to the date of the General Shareholders Meeting, a written deposit certificate issued in the name of the holder by the entity maintaining the securities account.

The originals of the certificates should be submitted at the Company's registered office in Warsaw, ul. Kasprzaka 25, the SCADA building, 2nd floor, room 216 (*Biuro Spółki*), between 9am and 4pm on business days, by 18 June 2008. Pursuant to Article 407.1 of the Commercial Companies Code, the list of shareholders entitled to participate in the Annual General Shareholders Meeting of PGNiG S.A. will be available for inspection at the same place and time.

The deposit certificate to be submitted to the Company prior to the Annual General Shareholders Meeting must be issued in accordance with Article 10 of the Act on Trading in Financial Instruments of 29 July 2005 (Dz.U. No. 183, item 1538). Any deposit certificate prepared or issued in breach of Article 10, Clause 1, sub-clauses 1-3, 6, 8, 10-12 or Clause 2 of the said Article will be null and void.

Shareholders may participate in the General Shareholders Meeting in person or by proxy. The powers of proxy should be granted in writing under pain of nullity.

Proxies of legal persons should have an excerpt from the relevant register (either the original or a copy certified by a notary public), not older than three months, and if their authorisation to represent the legal person is not evident from the register, they should have written powers of proxy (either the original or a copy certified by a notary public) and a copy of an excerpt from the relevant register (either the original or a copy certified by a notary public) valid as at the date of issue of the powers of proxy. Shareholders and proxies should hold an identity document.

In order to ensure smooth proceedings of the Annual General Shareholders Meeting of PGNiG S.A., the Company's Management Board requests the shareholders to kindly arrive at the venue of the Meeting approx. 30 minutes before the scheduled opening time.