

**The resolution passed by the Annual General Shareholders Meeting of PGNiG
on July 24th 2008**

Current Report No. 63/2008 of July 24th 2008

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG") hereby publishes the content of the resolution passed by the Annual General Shareholders Meeting on July 24th 2008:

**Resolution No. 1
of the Annual General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
having its registered office in Warsaw
dated 24 July 2008**

concerning: detailed specification of assets to be distributed as non-cash dividend.

Par. 1

Acting pursuant to Par. 56.3.3 and Par. 63.7 of the Company's Articles of Association and Resolution No. 51/VI/2008 of the Annual General Shareholders Meeting of PGNiG S.A. of June 26th 2008, the Annual General Shareholders Meeting of PGNiG S.A. resolves to:

1. Approve the detailed list of assets comprising the non-cash dividend payable to the State Treasury, worth **PLN 949,994,114.70** (say: nine hundred and forty-nine million, nine hundred and ninety-four thousand, one hundred and fourteen zloty, seventy grosz), determined in accordance with Resolution No. 51/VI/2008 of the Annual General Shareholders Meeting of PGNiG S.A. of June 26th 2008, including:
 - a. 29 (say: twenty-nine) sub-systems of the transmission system along with their components and attachments required to operate the sub-systems, described in detail in Appendix 1 to this Resolution.
 - b. Rights to PGNiG S.A.'s expenditure on tangible assets under construction connected with sub-systems of the transmission system, specified in Appendix 2 to this Resolution,- and thus the Annual General Shareholders Meeting of PGNiG S.A. approves the disposal of the non-current assets, including property and perpetual usufruct rights whose value exceeds the PLN equivalent of EUR 1,000,000, which are to be distributed as non-cash dividend and are specified in Appendices 1 and 2 to this Resolution,

2. Determine that the difference between the amount of dividend payable to the State Treasury under Resolution No. 50/VI/2008 of the Annual General Shareholders Meeting of PGNiG S.A. of June 26th 2008 r., concerning distribution of profit for the financial year 2007 with the value of PLN 950,000,000, and the value of the non-cash dividend specified in section 1 above, amounts to **PLN 5,885.30** (say: five thousand, eight hundred and eighty-five zloty, thirty grosz) and will be collected by the shareholder in the form of cash.

Par. 2

The resolution shall become effective upon its adoption.