

**Draft Resolutions for the Extraordinary General Shareholders Meeting of PGNiG
convened for September 20th 2007**

Current Report No. 61/2007 dated August 27th 2007

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG") hereby publishes the wording of the draft resolutions which the Management Board intends to submit to the Extraordinary General Shareholders Meeting convened for September 20th 2007:

**Resolution No. ...
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
having its registered office in Warsaw
dated 2007**

concerning: amendment to the Company's Articles of Association

Acting pursuant to Art. 430 § 1 of the Commercial Companies Code and § 56 section 4 point 6 of the Company's Articles of Association, the Extraordinary General Meeting of PGNiG S.A. resolves as follows:

Par. 1

The Extraordinary General Meeting of PGNiG S.A. hereby resolves to introduce the following amendments to the Company's Articles of Association:

1. In Par. 6, points 50) to 71) shall be added, which shall read as follows:
 - 50) printing n.e.c.,
 - 51) service activities related to printing,
 - 52) auxiliary graphic activities,
 - 53) services related to installation, repair and maintenance of measuring, controlling, checking, testing and navigating instruments and appliances,
 - 54) construction of heating, water, ventilation and gas installations,
 - 55) activities of agents involved in the sale of fuels,
 - 56) activities of agents involved in the sale of a variety of goods,
 - 57) wholesale of hardware, plumbing and heating equipment and supplies,
 - 58) other retail sale in non-specialised stores,
 - 59) financed lease,
 - 60) activities auxiliary to financial intermediation related to insurance and pension funding,
 - 61) renting of machinery and equipment,
 - 62) data processing,
 - 63) data base activities,
 - 64) other computer related activities,
 - 65) accounting and book-keeping activities,
 - 66) advertising,
 - 67) call centre activities,
 - 68) miscellaneous business activities n.e.c.,
 - 69) management of real estate on a fee or contract basis,
 - 70) letting of own property,
 - 71) other provision of lodging n.e.c."

2. Par. 23.3 shall be amended to read as follows:
„3. After the end of each quarterly period and by the end of the next month following the given quarter, the Company’s Management Board shall prepare and submit to the minister competent for the State Treasury’s affairs and to the minister competent for economy, an economic and financial analysis of the Company and the distribution system operators, in the format defined by the minister competent for the State Treasury’s affairs.”
3. In Par. 33.1.4) the word “Company” shall be substituted with the word “Group”.
4. The words “distribution company” used in Par. 33.3 12-14, whether in the singular or plural form, shall be substituted with the words “distribution system operator” in the singular or plural form, as appropriate.
5. In Par. 56.1, after the word “is”, the expression “in particular” shall be added.
6. In Par. 65, sub-paragraph 6 shall be added, which shall read as follows:
„6. Whenever in these Articles of Association a reference is made to the value of non-current assets, including property, perpetual usufruct rights or interests in property, such value shall be determined in accordance with the provisions of the Act on the Commercialisation and Privatisation of State-Owned Enterprises dated August 30th 1996 (Dz.U. of 2002, No. 171, item 1397, as amended) and secondary legislation thereto”.
7. In Par. 66, sub-paragraph 1 shall be amended to read as follows:
„1. Within the meaning of these Articles of Association, a distribution system operator is PGNiG S.A.’s subsidiary being an energy company involved in the distribution of gaseous fuels, responsible for network traffic in the gas distribution system, ongoing and long-term security of the system’s operation, as well as operation, maintenance, repair and necessary extension of the distribution network, including interconnections with other gas systems.”

Par. 2

The resolution shall take effect as of its adoption date.

**Resolution No. ...
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
having its registered office in Warsaw
dated 2007**

concerning: application of capital reserves designated as “Central Restructuring Fund for 2005–2007” for one-time payments (employee termination benefits) to former employees of ZUN Naftomet Sp. z o.o. of Krosno

Acting pursuant to Art. 56.3.9 of the Company’s Articles of Association and based on the positive opinion of the PGNiG Supervisory Board contained in Resolution No. 71/IV/2007 of June 27th 2007 the Extraordinary General Shareholders Meeting of PGNiG S.A. hereby resolves as follows:

Par. 1

The General Shareholders Meeting of PGNiG resolves to apply funds from the capital reserves designated as "Central Restructuring Fund for 2005–2007", in the amount of PLN 1,070,000 for one-time payments (employee termination benefits) to 26 former employees of ZUN Naftomet Sp. z o.o. of Krosno.

**Resolution No. ...
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna,
registered office in Warsaw,
dated 2007**

concerning: removal of a member to the Supervisory Board of PGNiG S.A.

Pursuant to Art. 385.1 of the Polish Companies Code and Par. 56.2.1) of the Company's Articles of Association:

Par. 1

..... is hereby removed from membership of the Supervisory Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna.

Par. 2

The resolution shall take effect as of its adoption date.

**Resolution No. ...
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna,
registered office in Warsaw,
dated 2007**

concerning: appointment of a member to the Supervisory Board of PGNiG S.A.

Pursuant to Art. 385.1 of the Polish Companies Code and Par. 56.2.1) of the Company's Articles of Association:

Par. 1

..... is hereby appointed member of the Supervisory Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna.

Par. 2

The resolution shall take effect as of its adoption date.

**Resolution No. ...
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
having its registered office in Warsaw
dated 2007**

concerning: definition of the terms and manner of sale of shares in PP-UiH TURGAZ Sp. z o.o.

Par. 1

Acting pursuant to Par. 27.1 of the Regulation of the Council of Ministers on the manner and procedure for the organisation of a tender for the sale of non-current assets by a company established as a result of commercialisation, dated February 13th 2007 (Dz. U. of 2007, No. 27, item 177), considering the motion of the Management Board submitted in accordance with Resolution No. 564/2007 of August 9th 2007 and the positive opinion of the Supervisory Board contained in Resolution No. of, the Extraordinary General Shareholders Meeting defines the following terms and manner of sale of shares in PP-UiH TURGAZ Sp. z o.o. held by PGNiG S.A.:

- a) terms of sale – the price may not be lower than the recommended value of the shares specified in the valuation prepared by an external adviser; the other terms shall be defined by the Management Board of PGNiG S.A.,
- b) manner of sale – the shares may be sold outside the public tender procedure, by way of negotiations conducted on the basis of a public invitation.

Par. 2

Sale of the shares specified in Par. 1 to the selected buyer shall be subject to prior consent of the General Shareholders Meeting.

Par. 3

The resolution shall take effect as of its adoption date.

**Resolution No. ...
of the Extraordinary General Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna
having its registered office in Warsaw
dated 2007**

concerning: definition of the terms and manner of sale of shares in NYSAGAZ Sp. z o.o.

Par. 1

Acting pursuant to Par. 27.1 of the Regulation of the Council of Ministers on the manner and procedure for the organisation of a tender for the sale of non-current assets by a company established as a result of commercialisation, dated February 13th 2007 (Dz. U. of 2007, No. 27, item 177), considering the motion of the Management Board submitted in accordance with Resolution No. 565/2007 of August 9th 2007 and the positive opinion of the Supervisory Board contained in Resolution No. of, the Extraordinary General Shareholders Meeting defines the following terms and manner of sale of shares in NYSAGAZ Sp. z o.o. held by PGNiG S.A.:

- c) terms of sale – the price and other terms of the sale shall be defined by the Management Board of PGNiG S.A.; the price of the shares may not be lower than their minimum value specified in a valuation prepared by an external adviser;

- d) manner of sale – the shares may be sold outside the public tender procedure, by way of negotiations conducted on the basis of invitations addressed to the other shareholders in NYSAGAZ Sp. z o.o.
- e) if the negotiations referred to in item b) above prove unsuccessful, the shares may be sold by way of negotiations conducted on the basis of a public invitation

Par. 2

Sale of the shares specified in Par. 1 to the selected buyer shall be subject to prior consent of the General Shareholders Meeting.

Par. 3

The resolution shall take effect as of its adoption date.