

**Resolution passed by the Extraordinary General Shareholders Meeting of PGNiG on
December 15th 2006**

Current Report No. 87/2006 of December 15th, 2006

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG") hereby releases the resolution passed by the Extraordinary General Shareholders Meeting of PGNiG on December 15th 2006.

**Resolution No. 1
of the Extraordinary General Shareholders Meeting of
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna,
dated 15 December 2006**

concerning: preparation of PGNiG S.A.'s financial statements in accordance with EU-endorsed International Financial Reporting Standards starting from 2007

Acting in accordance with Art. 398 of the Commercial Companies Code, in conjunction with Art. 45.1a and Art. 45.1c of the Polish Accountancy Act of September 29th 1994, the Extraordinary General Shareholders Meeting resolves as follows:

Par. 1

The General Shareholders Meeting of PGNiG S.A. hereby resolves that, starting from 2007, the financial statements of PGNiG S.A. shall be prepared in accordance with the International Financial Reporting Standards (IFRS) as endorsed by the European Union, while any issues not provided for under the IFRS shall be governed by the provisions of the Polish Accountancy Act of September 29th 1994 (Dz.U. of 2002, No. 76, item 694, as amended) and the secondary legislation issued thereunder.

Par. 2

This resolution shall become effective upon its adoption.