

Convening of the Extraordinary General Shareholders Meeting of PGNiG SA to be held on November 3rd 2006

Current Report No. 68/2006 dated 2 October 2006

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna, registered office in Warsaw, acting pursuant to Art. 399.1 of the Commercial Companies Code and Par. 47.1.1 and Par. 55.1 of the Company's Articles of Association, hereby convenes the Extraordinary General Shareholders Meeting of PGNiG SA in accordance with Art. 402.1 of the Commercial Companies Code. The Meeting shall be held on November 3rd 2006, at 12am, at the registered office of Polskie Górnictwo Naftowe i Gazownictwo SA, at ul. Kasprzaka 25, Warsaw, Poland.

Agenda:

1. Opening of the General Shareholders Meeting.
2. Election of the Chairman of the General Shareholders Meeting.
3. Confirmation that the General Shareholders Meeting has been duly convened and has the capacity to adopt resolutions.
4. Preparation of the attendance list.
5. Resolution on the adoption of the "Restructuring Plan for the PGNiG Group concerning Integration of the Trading Business at PGNiG S.A. and Transformation of the Gas Companies into Distribution System Operators".
6. Resolution on the approval for creation of 6 single-shareholder limited-liability companies – Gas Trading Companies, and the acquisition of shares in these companies by PGNiG S.A.
7. Resolution on the definition of how voting rights attached to shares should be exercised at the Extraordinary General Shareholders Meetings of 6 Gas Companies during a vote on the adoption and implementation of the "Restructuring Plan for the PGNiG Group concerning Integration of the Trading Business at PGNiG S.A. and Transformation of the Gas Companies into Distribution System Operators".
8. Resolution on the definition of how voting rights attached to shares should be exercised at the Extraordinary General Shareholders Meetings of 6 Gas Trading Companies, to be created upon approval by the General Shareholders Meeting of PGNiG S.A., during a vote on the adoption and implementation of the "Restructuring Plan for the PGNiG Group concerning Integration of the Trading Business at PGNiG S.A. and Transformation of the Gas Companies into Distribution System Operators".
9. Resolution on the authorisation of the Management Board of PGNiG S.A. to take any action necessary to merge 6 Gas Trading Companies, to be created upon approval by the General Shareholders Meeting of PGNiG S.A., with PGNiG S.A., in accordance with the "Restructuring Plan for the PGNiG Group concerning Integration of the Trading Business at PGNiG S.A. and Transformation of the Gas Companies into Distribution System Operators".
10. Resolution on amendments to the appendices to Resolution No. 25 of the Ordinary General Shareholders Meeting of PGNiG S.A. of July 27th 2006 on the specification of assets to be distributed as non-cash dividend and approval for the disposal of non-current assets, property and perpetual usufruct rights to land whose value exceeds a PLN equivalent of EUR 1,000,000, to be distributed as non-cash dividend.
11. Miscellaneous.
12. Closing of the General Shareholders Meeting.

Furthermore, the Management Board of the Company hereby announces that, pursuant to Art. 9 of the Act on Trading in Financial Instruments, dated July 29th 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 a week prior to the date of the General Shareholders Meeting, a written deposit certificate in the name of the holder issued by the entity keeping the investment account.

Certificates should be submitted at the Company's registered office in Warsaw, at ul. Kasprzaka 25, the SCADA building, 2nd floor, room 215 (*Dział Organizacji i Obsługi Władz Spółki*), between 9am and 4pm on business days, by October 26, 2006. Pursuant to Art. 407.1 of the Commercial Companies Code, the list of shareholders entitled to participate in the Extraordinary General Shareholders Meeting of PGNiG SA will be available for inspection at the same place and time.

Deposit certificate which are to be submitted to the Company prior to the General Shareholders Meeting must be issued in accordance with Art. 10 of the Act on Trading in Financial Instruments, dated July 29th 2005 (Dz.U. No. 183, item 1538). Any deposit certificate made or issued in breach of Art. 10.1.1-3, 10.1.6, 10.1.8, 10.1.10-12 or 10.2 shall 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, with stamp duty paid in the manner and in amount as required under the Polish Stamp Duty Act of September 9th 2000 (i.e. Dz.U. of 2004, No. 253, item 2532, as amended).

Proxies of legal persons should have an excerpt from the relevant register (either 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 original or a copy certified by a notary public) and a copy of an excerpt from the relevant register (either original or a copy certified by a notary public) valid as at the date of issue of the power-of-attorney.

Shareholders and proxies should have an identity document.

In order to ensure smooth proceedings of the General Shareholders Meeting of PGNiG SA, 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.

Management Board of PGNiG SA