

**Resolutions passed by the Extraordinary Shareholders Meeting of PGNiG on April  
27th 2006**

Current Report No. 24/2006 dated 28 April 2006

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG") hereby releases the resolutions passed by the Extraordinary Shareholders Meeting of PGNiG on April 27th 2006:

**Resolution No. 1  
of the Extraordinary Shareholders Meeting of  
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna,  
dated 27 April 2006**

**concerning:** definition of the manner of exercising the voting rights attached to shares at the Extraordinary General Shareholders Meetings of PGNiG subsidiaries, in voting on amendments to the subsidiaries' Articles of Association.

Acting pursuant to the provisions of Par. 56.6.2a of the Company's Articles of Association, in consideration of the Management Board's request contained in Resolution No. 48/2006 of January 25th 2006 and the Supervisory Board's positive opinion contained in Resolution No. 48/IV/06 of March 24th 2006, the Extraordinary Shareholders Meeting resolves as follows:

Par. 1.

The proxies of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna of Warsaw shall, at the Extraordinary Shareholders Meeting of the following PGNiG subsidiaries:

- a. Poszukiwania Nafty i Gazu Jasło Sp. z o.o.,
- b. Poszukiwania Nafty i Gazu Kraków Sp. z o.o.,
- c. Poszukiwania Nafty i Gazu NAFTA Sp. z o.o.,
- d. Poszukiwania Naftowe „Diament” Sp. z o.o.,
- e. Geofizyka Kraków Sp. z o.o.,
- f. Geofizyka Toruń Sp. z o.o.,
- g. Zakład Urządzeń Naftowych Naftomet Sp. z o.o.,
- h. Zakład Remontowy Urządzeń Gazowniczych Sp. z o.o. of Pogórska Wola

I. With respect to the subsidiary listed in item a – vote in favour of amending its Articles of Association as follows: replace the current wording of Par. 4.1-2 with the following:

“1. Geodetic activity, prospecting and surveying, including:

- drilling for crude oil, natural gas, underground water and other minerals, in particular: programming, planning, executing and documenting drill holes for exploration, prospecting, surveying and operation, as well as reconstructing drill holes,
- drilling holes: to create underground hydrocarbon, geothermic, freezing, specialist and emergency storage facilities and to store environmental contaminants,
- specialist services auxiliary to the aforementioned activities;

2. Services related to the operation of deposits of crude oil and natural gas, including:

- closing drill holes at inactive deposits,
- reconstructing active drill holes”;

II. With respect to the subsidiaries listed in items a-h – vote in favour of amending their Articles of Association as follows:

1) Replace the current wording of Par. 20.1.20 with the following:

“consent to the Company establishing a pledge, mortgage, assignment as security or other encumbrances on the Company’s assets of a market value equal or exceeding 1/5 (one-fifth) of the share capital. If in a financial year, the aggregate amount of such pledges, mortgages, assessments as security and other encumbrances on the Company’s assets amounts to more than the value of the Company’s share capital, the consent of the General Shareholders Meeting must be secured to establish any additional encumbrance, irrespective of its value,”;

2) Replace the current wording of Par. 20.1.21 with the following:

“consent to the Company disposing of or acquiring property, perpetual usufruct rights or an interest in a property of a market value equal or exceeding the PLN-equivalent of EUR 50,000,”;

3) Replace the current wording of Par. 20.1.23 with the following:

“consent to the Company issuing a surety,”;

4) In Par. 20.1.25, replace: “PLN-equivalent of EUR 100,000 (one hundred thousand euro)” with: “1/5 (one fifth) of the share capital,”;

5) In Par. 20.1, add Par. 20.1.26 which reads as follows:

“consent to the Company contracting liabilities under bank or other loan agreements, and current-account debt or financing,”;

6) In Par. 20.1. add Par. 20.1.27 which reads as follows:

“consent to the Company concluding a lease agreement recognised under GAAP as financed or capital leasing,”;

7) In Par. 20.1, add Par. 20.1.28 which reads as follows:

“Consent to the Company concluding a factoring agreement or selling claims (except disposal without recourse).”;

8) Delete Par. 20.3;

9) Re-designate the existing Par. 20.4 as Par. 20.3”;

10) Replace the current wording of Par. 29.1.6 with the following:

“consent to the Company acquiring or selling claims, subject to Par. 20.1.28,”;

11) In Par. 29.1, add Par. 29.1.14 which reads as follows:

“consent to the Company establishing a pledge, mortgage, assignment as security or other encumbrance on the Company’s assets, subject to Par. 20.1.20,”;

12) In Par. 29.1, add Par. 29.1.15 which reads as follows:

“consent to the Company assuming off-balance-sheet liabilities and commitments.”;

13) In Par. 36, replace: “General Shareholders Meeting” with “Supervisory Board.”.

Par. 2.

This resolution becomes effective upon its adoption.

**Resolution No. 2**  
**of the Extraordinary Shareholders Meeting of**  
**Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna,**

**dated 27 April 2006**

**concerning:** Motion proposed to the General Shareholders Meeting of PGNiG S.A. by the Supervisory Board of PGNiG S.A. on establishing the remuneration for Mr Zbigniew Kamieński, appointed to individually perform supervisory activities for an indefinite period.

The General Shareholders Meeting of Polskie Górnictwo Naftowe i Gazownictwo S.A. of Warsaw, acting pursuant to Art. 390.3 of the Commercial Companies Code, in connection with Par. 56.2.4 of the Company's Articles of Association, resolves as follows:

Par. 1

The remuneration for Mr Zbigniew Kamieński, appointed by the Supervisory Board of PGNiG S.A. to individually perform supervisory activities for an indefinite period, is hereby established at: PLN 7,638.42 (in words: seven thousand six hundred and thirty eight zlotys and forty two groszy)

Par. 2.

This resolution becomes effective upon its adoption.

**Resolution  
of the Extraordinary Shareholders Meeting of  
Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna,  
dated 27 April 2006**

The General Shareholders Meeting of Polskie Górnictwo Naftowe i Gazownictwo S.A. of Warsaw hereby resolves to remove from the Meeting's agenda the adoption of resolution on amendment to Resolution No. 3 of the Extraordinary General Shareholders Meeting of PGNiG S.A., dated September 16th 2005, and concurrently obliges the Company's Supervisory Board to adopt a resolution containing the Supervisory Board's opinion on the Management Board's motion in this respect.