

Polish Oil and Gas Company (PGNiG SA)  
Head Office

Warsaw, November 28th 2008

### **Current Report No. 98/2008**

Establishing of an Audit Committee within the Supervisory Board of PGNiG S.A.

Current Report No. 98/2008 dated November 28th, 2008

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG", the "Company") hereby reports that on November 27th 2008 the Supervisory Board of PGNiG established an Audit Committee within the Supervisory Board.

The Committee is composed of the following persons: Ms Jolanta Siergiej, Mr Mieczysław Puławski, Mr Marek Karabuła. The Audit Committee was established in performance of the requirement arising under Par. 28.3 of the Warsaw Stock Exchange Rules and Rule 7 of Part III of Code of Best Practice for WSE Listed Companies adopted by virtue of Resolution No. 12/1170/2007 of the WSE Supervisory Board dated July 4th 2007.

In accordance with Rule 7, the Audit Committee includes one independent member – Mr Mieczysław Puławski.

As reported in Current Report No. 1/2008 of January 2nd 2008, the Company does not apply Rule 6 and Rule 8 of Part III of Code of Best Practice for WSE Listed Companies adopted by virtue of Resolution No. 12/1170/2007 of the WSE Supervisory Board dated July 4th 2007.