

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, December 21st 2009

Current Report No. 100/2009

The Annex to an Agreement on Crude Oil Supplies to Rafineria Trzebinia SA which Provides for Cooperation for an Unspecified Period – a “Significant” Agreement

Current Report No. 100/2009 dated December 21st 2009

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA (“PGNiG”) reports that on December 21st 2009 PGNiG signed an annex (the “Annex to the Agreement”) to the agreement of May 15th 2008 between PGNiG and Rafineria Trzebinia SA of Trzebinia, Poland (the “Trzebinia Refinery”).

The Agreement of May 15th 2008 related to sale and railway delivery of crude oil. The agreement did not constitute a “significant agreement” as defined in the Minister of Finance’s Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated February 19th 2009, because its value did not exceed 10% of PGNiG’s equity.

The Annex to the Agreement provides for sale and railway delivery of crude oil to Rafineria Trzebinia SA. The price of the crude oil will be determined on the basis of Brent Dated quotation. The agreement will be an agreement for an unspecified term starting from January 1st 2010.

The estimated value of the Annex to the Agreement has been defined on the basis of planned crude oil sales over the next five years and amounts to approx. PLN 2.4bn.

The Annex to the Agreement constitutes a “significant agreement” within the meaning of the Minister of Finance’s Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated February 19th 2009, because its value exceeds 10% of PGNiG’s equity.