

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, May 28th 2009

Current Report No. 64/2009

Disposal of Shares by the State Treasury

Current Report No. 64/2009 dated on May 28th, 2009 The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG", "the Company") hereby reports that today it has been notified that in respect of the implementation program under which PGNiG employees are granted Company shares and pursuant to the Act of Commercialisation and Privatisation, dated August 30th 1996, on May 26th 2009 the State Treasury's share in the total vote at the Company's General Shareholders Meeting and in the Company's share capital was reduced.

On May 26th 2009, eligible employees of PGNiG acquired 59,178,875 Company shares as part of the program under which PGNiG employees are granted Company shares. As a result, the State Treasury's share in the total vote changed by over 1%.

Prior to the change, the State Treasury held 4,647,759,397 shares in PGNiG, representing 78.78% of the total vote at the Company and the same percentage of its share capital. Following the acquisition, the State Treasury's holding was reduced to 4,588,580,522 shares, representing 77.77% of the total vote at the Company and the same percentage of its share capital.

Further reports will be released as new agreements providing for acquisition of Company shares free of charge are performed.