

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, October 3rd 2006

Current Report No. 69/2006

Revocation of Power of Proxy of Ms Maria Teresa Mikosz and Appointment of Ms Ewa Bernacik as PGNiG's Proxy
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The Management Board of Polskie Górnictwo Naftowe i Gazownictwo Spółka Akcyjna ("PGNiG") hereby reports that on October 2nd 2006 at its meeting it decided to revoke the power of proxy of Ms Maria Teresa Mikosz. Until October 1st 2006 Ms Maria Teresa Mikosz held the position of the Accounting Department Director at PGNiG. At the same time the Management Board of PGNiG decided to appoint Ms Ewa Bernacik as the Company's proxy. The power of proxy is granted on a joint basis, that is in order for a legal action to be effective it must be performed by a proxy acting jointly with a member of the Management Board. Ms Ewa Bernacik is a graduate of the University of Economics in Kraków. She also completed studies in management and finance at the Warsaw School of Economics. Since 1998 she has been employed at PGNiG at the following positions: accountant, Head of the Management Accounting Division, Head of the Division for Accounting Changes Management, and Deputy Director of the Accounting Department. Since October 1st 2006, Director of the Accounting Department at PGNiG. In addition, she sat on the supervisory boards of the following companies: BUD-GAZ Sp. z o.o. and Wielkopolska Spółka Gazownictwa Sp. z o.o. Since 2005, a member of the Supervisory Board of Górnośląska Spółka Gazownictwa Sp. z o.o., and since August 2006 Deputy Chairman of the Supervisory Board of GSG Sp. z o.o. Completed numerous training courses and programmes. The new proxy is not involved in any business competitive to that of PGNiG. She is not a partner in any competitive partnership under civil law or other partnership, or a member of a governing body of a company competitive to PGNiG. She has not been entered in the Register of Insolvent Debtors maintained under the National Court Register Act.