

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, October 12th 2005

Current Report No. 112/2005

Current report No. 112/2005, dated 12 October 2005The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG") hereby states that on 6 October 2005, the District Court for the capital city of Warsaw, XIX National Court Registry Division, registered the increase in PGNiG's share capital.PGNiG's share capital, which was PLN 5,000,000,000.00, was increased by PLN 900,000,000.00, i.e. to PLN 5,900,000,000.00, through the issue of 900,000,000 series B shares with a nominal value of PLN 1.00 per share.As a result of the increase in PGNiG's share capital, the total number of shares in PGNiG's share capital, with a nominal value of PLN 1.00 per share, is 5,900,000,000. Each share entitles the holder to one vote at PGNiG's general meeting of shareholders.Stabilization/FSAThis report does not constitute an offer to sell securities or an invitation to deliver an offer to purchase any securities. Dissemination of this report or the contents thereof outside the territory of Poland may be subject to legal restrictions. The persons who had access to this report or the content thereof are obliged to observe all of the restrictions applicable to the dissemination of documents defined in the offering prospectus outside of the territory of Poland, which restrictions are fully applicable to the dissemination of this report and the contents hereof.