

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, October 18th 2005

Current Report No. 115/2005

Convocation of the Extraordinary Shareholders' Meeting of PGNiG S.A. on 18 November 2005. Current Report No. 115/2005. The Management Board of Polskie Gornictwo Naftowe i Gazownictwo Spolka Akcyjna ("PGNiG") with its registered seat in Warsaw, acting pursuant to art. 399 paragraph 1 of the Partnerships and Companies Code and Clause 47 section 1 subsection 1) of the Company's Statute, hereby convenes the Extraordinary Shareholders' Meeting of PGNiG S.A. in accordance with the procedure specified in art. 402 paragraph 1 of the Partnerships and Companies Code. The Extraordinary Shareholders' Meeting of the Company will be held on 18 November 2005 at 12 o'clock (noon) in building of Ministerstwo Gospodarki i Pracy in Warsaw at Plac Trzech Krzyzy 3/5. The agenda includes: 1. Opening the Meeting. 2. Selecting the chairman of the Meeting. 3. Declaring that the Meeting has been correctly convened and is able to pass valid resolutions. 4. Drawing up the participants list. 5. Adopting a resolution on appointing one member to the Supervisory Board in accordance to § 36 of Company's Articles of Association. 6. Adopting the resolution on determining the voting manner on the resolution regarding changes of the Economic Activity Plan for the year 2005 on the Extraordinary General Meeting of Shareholders of Gornoslaska Spolka Gazownictwa Sp. z o.o. based in Zabrze. 7. Closing the Meeting. The Company's Management Board further announces that pursuant to art. 9 of the Act on Trading in Financial Instruments dated July 29th 2005 (Journal of Laws of 2005, No. 183 item 1538), a shareholder may participate in the general shareholders' meeting on the condition that such shareholder provided the company with a registered deposit certificate issued by the entity maintaining the shareholder's securities account, at the latest one week prior to the date of the general shareholders' meeting. The registered deposit certificates should be submitted at the Company's seat in Warsaw at ul. Kasprzaka 25, the SCADA building, 2nd floor, room 215 (the "Dział Organizacji i Obsługi Władz Spółki" department), between 9 am and 4 pm, by 12 November 2005, where, pursuant to art. 407 paragraph 1 of the Partnerships and Companies Code, the list of the Shareholders entitled to participate in the Extraordinary Shareholders' Meeting of PGNiG S.A. will also be available. The registered deposit certificates to be submitted to the Company prior to the General Shareholders' Meeting should be issued according to art. 10 of the Act on Trading in Financial Instruments dated July 29th 2005 (Journal of Laws of 2005, No. 183 item 1538). The deposit certificate drawn up or issued with violation of art. 10 item 1 point 1-2, 6, 8, 10-12 or item 2 is invalid. The Shareholders may participate in the General Shareholders' Meeting personally or through proxies. The relevant powers of attorney should be granted in writing, else being null and void, and should bear the duty stamps prescribed in the provisions of the Stamp Duty Act dated 9 September 2000 (Dz. U. of 2004, No. 253, item 2532, as amended). Representatives of legal entities should have with them the current excerpt from the relevant register, as well as a written power of attorney, unless the contents of the excerpt clearly indicate that such representatives are authorized to represent the said legal entities. In order to ensure that the General Shareholders' Meeting of PGNiG S.A. is conducted without undue delay, the Management Board of the Company hereby requests the participants to arrive at the venue approximately 30 minutes before the scheduled commencement time. Stabilization/FSA. This report does not constitute an offer to sell securities nor an invitation to deliver an offer to purchase any

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