

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, October 19th 2005

Current Report No. 117/2005

Determining the last date on which PGNiG's PDAs (Rights to Shares) will be listed, and the introduction of series A and B shares to exchange trading on the main market Current Report No. 117/2005 The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG") hereby announces that under resolution no. 357/2005 dated 18 October 2005, and pursuant to paragraph 44 of Chapter I of the Detailed Exchanged Trading Rules for the Main Market, the Management Board of the Warsaw Stock Exchange (the "WSE") determined 19 October 2005 as the last date on which the 900,000,000 rights to ordinary bearer series B shares of PGNiG, with a nominal value of PLN 1 (one) each, recorded by the National Depository for Securities under the code PLPGNIG00055. Furthermore, under resolution no. 358/2005 dated 18 October 2005 and based on resolution no. 322/2005 dated 16 September 2005, and paragraph 36 section 2 of the Rules of the WSE, the Management Board of the WSE introduced to exchange trading on the main market as from 20 October 2005, in an ordinary mode, 5,150,000,000 (five billion one hundred and fifty million) PGNiG shares with a nominal value of PLN 1 (one) each, including: •4,250,000,000 (four billion two hundred and fifty million) ordinary bearer series A shares; and •900,000,000 (nine hundred million) ordinary bearer series B shares; recorded at the National Depository for Securities under the code PLPGNIG00014. The above-mentioned shares in PGNiG will be first listed during an exchange trading session on 20 October 2005. The PGNiG shares will be listed in the continuous trading system under the abbreviated name "PGNiG" and will be marked "PGN".

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