

Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, November 25th 2011

Current Report No. 161/2011

Warsaw, November 25th 2011
Annexes to the domestic Note Issue Programme
Current Report No. 161/2011
The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG") hereby reports that on November 25th 2011 annexes no. 2 (the "Annexes") were signed to the Note Issue Programme ("Programme") executed on June 10th 2010, changed by annexes no. 1 dated July 21st 2011, with six banks, including Bank Polska Kasa Opieki SA, ING Bank Śląski SA, Powszechna Kasa Oszczędności Bank Polski SA, Bank Handlowy w Warszawie SA, Societe Generale SA, and BNP Paribas SA Polish Branch. The Programme documentation includes a Guarantee Agreement and an Agency and Custody Agreement. Annexes were executed to both agreements. Under the Annexes, additional banks entered the Programme i.e. Nordea Bank Polska SA, Bank Zachodni WBK SA oraz BRE Bank SA and the maximum value of the Programme was increased from PLN 5bn to PLN 7bn. The term of the Programme remains unchanged and lasts until July 31st 2015. Notes will be issued to raise financing for PGNiG's current financial needs and to finance its equity investments, resulting from PGNiG Group's strategy. See also: Current Report No. 30/2010 of June 10th 2010 and Current Report No. 106/2011 of July 21st 2011