

Current report number: 30/2009

Wysogotowo, 25.05.2009

Subject: conclusion of material agreement

Board of Directors of the PBG SA is informing that on 25<sup>th</sup> May 2009 it has signed a contract for General Construction of Investment "Construction of Gas Press in Goleniów" for Operator Gazociągów Przesyłowych GAZ-SYSTEM SA. Execution of the contract would take 17 months since the contract has been signed.

Remuneration for PBG SA for execution of that contract is 54.900.000 PLN net (66.978.000 PLN gross).

To secure claims ordering on account of the non-performance or undue performance of the Agreement, PBG carried protecting of amount 10 % of gross aggregate remuneration stipulated in the contract.

The Board of Directors acknowledged this agreement as a material because the object carried out will be performing the important function of the transmission knot in the existing and designed transmission system of the natural gas in Poland, which GAZ-SYSTEM is planning to develop till 2014 for 1,000 km of new gas pipelines. The Gas Press in Goleniów will constitute the important component of the gas transmission system in north-western Poland because it is going to enable the transport of increased quantities of gas in this region.

Legal basis:

§ 56 sec. 1 pt 1 Regulation in the matter of the current and periodic information provided by issuers of securities

Signature of the authorized person:

Magdalena Eckert-Boruta