

Wysogotowo, 19th January 2007

To:
Report submitted to the Polish Financial Supervision Authority

Current report: 19/2007

Re: Material agreement

Contents:

The Board of Directors of PBG S.A. hereby informs to have been notified that on 16th February 2007 a transaction was made, consisting in accepting orders from Gas Naturel' (Pvt.) Ltd. company with its registered office in Punjab, Pakistan. The value of the orders totals \$5,500,000. The first order, whose value has been estimated at \$1,850,000, is related to PBG S.A. performing design works for "Liquefied natural gas installation of capacity of 160 T/D LNG in Punjab province in Pakistan". The second order, whose value has been estimated at \$3,650,000, is related supply of materials and technological systems for "Liquefied natural gas installation of capacity of 160 T/D LNG in Punjab province in Pakistan".

It is estimated that the works will be completed in Q1 2008.

The transaction has been considered material as it creates prospects for PBG S.A. to win new export contracts.

Legal basis:

Art. Art. 56 point 1 of Public Offering Act - confidential information

Signature of the authorised person:

Magdalena Eckert-Boruła