

## NOTICE OF THE MANAGEMENT BOARD OF PETROLINVEST SPÓŁKA AKCYJNA ON CONVOCAION OF AN ANNUAL GENERAL MEETING

The Management Board of PETROLINVEST S.A. headquartered in Gdynia (the “**Company**”), acting pursuant to Article 395, Article 399 § 1 in conjunction with Articles 402<sup>1</sup> and 402<sup>2</sup> of the Commercial Companies Code (the “**CCC**”), convenes the Annual General Meeting of the Company (the “**General Meeting**”) for 30 June 2011 at 9.00 a.m. to be held in Gdynia at Podolska 21, 7th floor, in the conference room.

### **Agenda:**

1. Opening of the General Meeting.
2. Drawing up a list of attendees, asserting whether the General Meeting has been properly convened and is able to pass resolutions.
3. Approving the agenda of the General Meeting.
4. Examining:
  - (i) The Management Board report on the Company's activities in 2010.
  - (ii) Financial statements for the past reporting year.
  - (iii) The Supervisory Board report on the results of the assessment of the report on the Company's activities and the financial statements.
5. Acknowledging:
  - (i) The assessment of the Company's situation (including, specifically, an assessment of the internal control system and significant risk management system) drawn up by the Supervisory Board.
  - (ii) The assessment of work of the Supervisory Board drawn up by the Supervisory Board.
6. Approving the Management Board report on the Company's activities in 2010 and the financial statements for the past reporting year.
7. Examining:
  - (i) Management Board report on the activities of the PETROLINVEST S.A. capital group in 2010;
  - (ii) Consolidated financial statements of the PETROLINVEST S.A. capital group for 2010.
8. Approving the Management Board report on the activities of the PETROLINVEST S.A. capital group in 2010 and the consolidated financial statements of the PETROLINVEST S.A. capital group for 2010.
9. Adopting a resolution regarding loss coverage.
10. Adopting a resolution granting a vote of approval to Mr Bertrand Le Guern – President of the Management Board for the discharge of his duties.
11. Adopting a resolution granting a vote of approval to Mr Marek Pietruszewski – Vice-President of the Management Board for the discharge of his duties.

12. Adopting a resolution granting a vote of approval to Mr Roman Niewiadomski – Member of the Management Board for the discharge of his duties.
13. Adopting a resolution granting a vote of approval to Mr Franciszek Krok – Member of the Management Board for the discharge of his duties.
14. Adopting a resolution granting a vote of approval to Mr Maciej Wantke – Member of the Management Board for the discharge of his duties.
15. Adopting a resolution granting a vote of approval to Mr Marcin Balicki, who in 2010 fulfilled the function of the Vice-President of the Management Board, for the discharge of his duties.
16. Adopting a resolution granting a vote of approval to Mr Paweł Gricuk, who in 2010 fulfilled the function of the President of the Management Board, for the discharge of his duties.
17. Adopting a resolution granting a vote of approval to Mr Ryszard Krauze – Chairman of the Company's Supervisory Board for the discharge of his duties.
18. Adopting a resolution granting a vote of approval to Mr Andre Spark – Deputy Chairman of the Company's Supervisory Board for the discharge of his duties.
19. Adopting a resolution granting a vote of approval to Mr Tomasz Buzuk – Member of the Company's Supervisory Board for the discharge of his duties.
20. Adopting a resolution granting a vote of approval to Mr Marcin Dukaczewski – Member of the Company's Supervisory Board for the discharge of his duties.
21. Adopting a resolution granting a vote of approval to Mr Maciej Grelowski – Member of the Company's Supervisory Board for the discharge of his duties.
22. Adopting a resolution granting a vote of approval to Mr Bartosz Jałowiecki – Member of the Company's Supervisory Board for the discharge of his duties.
23. Adopting a resolution granting a vote of approval to Mr Rafał Juszcak – Member of the Company's Supervisory Board for the discharge of his duties.
24. Adopting a resolution granting a vote of approval to Mr Andrzej Osiadacz – Member of the Company's Supervisory Board for the discharge of his duties.
25. Adopting a resolution granting a vote of approval to Mr Krzysztof Wilski – Member of the Company's Supervisory Board for the discharge of his duties.
26. Adopting a resolution granting a vote of approval to Mr Bertrand Le Guern, who in 2010 fulfilled the function of a Member of the Company's Supervisory Board, for the discharge of his duties.
27. Adopting a resolution granting a vote of approval to Mr Marek Modecki, who in 2010 fulfilled the function of a Member of the Company's Supervisory Board, for the discharge of his duties.
28. Adopting a resolution regarding changes in the composition of the Supervisory Board.
29. Closing of the General Meeting.

## **Information for shareholders**

### ***Right to participate in the General Meeting***

The Management Board of the Company announces that pursuant to Article 406<sup>1</sup> of the Commercial Companies Code only those who were shareholders of the Company sixteen days before the date of the General Meeting, i.e. on 14 June 2011 (day of registration of the participation in the General Meeting, hereinafter called the “**Registration Date**”), are entitled to participate in the General Meeting, on condition that they provide the entity maintaining their securities account with a request to issue a name certificate of

the right to participate in the General Meeting within the period from announcing the convocation of the General Meeting to the first working day following the Registration Date, i.e. until 15 June 2011.

A list of shareholders entitled to participate in the General Meeting will be prepared on the basis of a list made available to the Company by the entity maintaining the depository for securities (The National Depository for Securities) and presented in the registered seat of the Company at Podolska 21 in Gdynia, between 9.00 a.m. and 4.00 p.m., during 3 working days before the General Meeting, i.e. from 27 June 2011 to 29 June 2011. A shareholder of the Company may request to be provided free of charge with the list of shareholders by electronic mail by giving the e-mail address to which the list should be sent. Such a shareholder may send such a request by electronic mail to the address [walne.zgromadzenie@petrolinvest.pl](mailto:walne.zgromadzenie@petrolinvest.pl).

#### ***Selected rights of shareholders regarding the General Meeting***

A shareholder or shareholders representing at least one twentieth of the share capital of the Company are entitled to:

- (i) demand to put certain matters on the agenda of the General Meeting; such a request should be submitted to the Management Board of the Company no later than twenty one days before the date of the General Meeting, i.e. until 9 June 2011; the request should include a justification or a draft resolution relating to the proposed item on the agenda; the request may be submitted by electronic mail to the address [walne.zgromadzenie@petrolinvest.pl](mailto:walne.zgromadzenie@petrolinvest.pl);
- (ii) submit to the Company draft resolutions regarding matters put on the agenda of the General Meeting or matters which are to be put on the agenda before the date of the General Meeting in writing or by electronic mail to the address [walne.zgromadzenie@petrolinvest.pl](mailto:walne.zgromadzenie@petrolinvest.pl).

During the General Meeting, each shareholder of the Company may present draft resolutions regarding matters put on the agenda.

#### ***Way of participating in the General Meeting and of exercising voting rights***

A shareholder who is a natural person may participate in the General Meeting and exercise voting rights personally or through a proxy. A shareholder who is not a natural person may participate in the General Meeting and exercise voting rights through a person authorised to make declarations of will on his behalf or through a proxy. A relevant power of attorney should be prepared in writing or granted in an electronic form. A power of attorney granted in an electronic form does not need to bear a safe electronic signature verified with the use of a valid qualified certificate. The Company should be notified of granting a power of attorney in an electronic form by electronic mail to the address [walne.zgromadzenie@petrolinvest.pl](mailto:walne.zgromadzenie@petrolinvest.pl).

In order to identify the shareholder who grants a power of attorney, the notification of granting a power of attorney in an electronic form should include (as an attachment):

- (i) in the case of a shareholder being a natural person — a copy of the personal ID card, passport or other official ID document of the shareholder; or
- (ii) in the case of a shareholder other than a natural person — a copy of an extract from the relevant register or other document confirming the entitlement of the natural person (natural persons) to represent the shareholder on the General Meeting (e.g. a continuous series of powers of attorney).

In the case of doubts regarding the authenticity of the above mentioned documents, the Management Board of the Company reserves the right to require the attorney to present the following documents while preparing the attendance list:

- (i) in the case of a shareholder being a natural person — a certified copy of a personal ID card, passport or other official ID document of the shareholder, prepared by a notary or other entity authorised to certify such a copy; or
- (ii) in the case of a shareholder other than a natural person — the original or a certified copy of an extract from the relevant register or other document confirming the entitlement of the natural person (natural persons) to represent the shareholder on the General Meeting (e.g. a continuous series of powers of attorney), prepared by a notary or other entity authorised to certify such a copy.

In order to identify the attorney, the Management Board of the Company reserves the right to require the attorney to present the following documents while preparing the attendance list:

- (i) in the case of an attorney being a natural person — the personal ID card, passport or other official ID document of the attorney; or
- (ii) in the case of an attorney other than a natural person — the original or a certified copy of an extract

from the relevant register or other document confirming the entitlement of the natural person (natural persons) to represent the attorney on the General Meeting (e.g. a continuous series of powers of attorney) and the personal ID card, passport or other official ID document of a natural person (natural persons) authorised to represent the attorney on the General Meeting, prepared by a notary or other entity authorised to certify such a copy.

Forms mentioned in Article 402<sup>3</sup> § 1.5 of the Commercial Companies Code, enabling the attorney to exercise voting rights, are available on the web site of the Company at [www.petrolinvest.pl](http://www.petrolinvest.pl). The Company does not require that powers of attorney be granted on the above mentioned form.

Furthermore, the Management Board of the Company announces that if a shareholder grants a power of attorney along with a voting instruction, the Company will not verify whether the attorneys exercise voting rights in accordance with the instructions obtained from the shareholders. In consequence, the Management Board of the Company announces that a voting instruction should be submitted only to the attorney.

The Statutes of the Company do not provide for a possibility to participate in the General Meeting, express one's opinion during the General Meeting or exercise voting rights by electronic means of communication.

The Company does not foresee the possibility to exercise voting rights by mail.

#### ***Materials regarding the General Meeting***

A person entitled to participate in the General Meeting may find the whole text of documentation which is to be presented to the General Meeting, including draft resolutions or, if no resolutions are expected to be passed, remarks of the Management Board or the Supervisory Board regarding matters put on the agenda of the General Meeting or matters which are to be put on the agenda before the date of the General Meeting on the web site of the Company, [www.petrolinvest.pl](http://www.petrolinvest.pl), and in the registered seat of the Company at the address Podolska 21, 81-321 Gdynia, between 9.00 a.m. and 4.00 p.m., on working days until the date of the General Meeting.

#### ***Attendance registration on the General Meeting***

Persons entitled to participate in the General Meeting are requested to register and collect a voting card directly before entering the meeting room, half an hour before the opening of the General Meeting.

#### ***Other information***

Information on the General Meeting will be available on the Company's website, [www.petrolinvest.pl](http://www.petrolinvest.pl).

Furthermore, the Management Board of the Company announces that in matters not included in this notice the provisions of the Commercial Companies Code and of the Statutes of the Company shall apply; therefore, shareholders of the Company are requested to acquaint themselves with the above mentioned regulations.

## Draft resolutions of the General Meeting

RE: item 6 on the agenda

### **Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011  
approving the Management Board report  
on the Company's activities in 2010  
and the financial statements for the past reporting year**

1. Acting on the basis of Article 395.2.1 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**"), having considered and acquainted itself with the Management Board report on the Company's activities in 2010, the financial statements for the past reporting year, and the Supervisory Board report on the assessment of those documents, resolves:
  - (i) to approve the Management Board report on the Company's activities in 2010;
  - (ii) to approve the audited financial statements of the Company for the period from 1 January 2010 to 31 December 2010 comprising an introduction, the balance sheet, the income statement, the statement of changes in equity, the cash flow statement, the statement of comprehensive income and additional notes for the reporting year 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 8 on the agenda

### **Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011  
approving the Management Board report on the activities of the  
PETROLINVEST Capital Group in 2010 and the consolidated  
financial statements of the PETROLINVEST Capital Group for  
2010**

1. Acting on the basis of Article 395.5 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**"), having considered the Management Board report on the activities of the PETROLINVEST Capital Group in 2010 and the consolidated financial statements of the PETROLINVEST Capital Group, resolves:
  - (i) to approve the Management Board report on the activities of the PETROLINVEST Capital Group in 2010;
  - (ii) (ii) to approve the audited consolidated financial statements of the PETROLINVEST Capital Group for the period from 1 January 2010 to 31 December 2010 comprising an introduction to the consolidated financial statements, the consolidated balance sheet, the consolidated income statement, the statement of changes in consolidated equity, the consolidated cash flow statement, the consolidated statement of comprehensive income and additional notes for the reporting year 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 9 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011  
regarding loss coverage**

1. Acting on the basis of Article 395.2.2 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**") resolves to cover the Company's net loss for the reporting year 2010 totalling PLN 36,765,613.57 (thirty six million seven hundred and sixty five thousand six hundred and thirteen zloty 57/100) from future years' profits.
2. The resolution shall come into force on the date of its adoption.

RE: item 10 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011  
granting a vote of approval to Mr Bertrand Le Guern – President of the Management Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**") grants a vote of approval to the President of the Management Board of the Company Mr Bertrand Le Guern for the discharge of his duties in the reporting year 2010, for the period from 9 September 2010 to 31 January 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 11 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011  
granting a vote of approval to Mr Marek Pietruszewski – Vice-President of the Management Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**") grants a vote of approval to Mr Marek Pietruszewski for the discharge of his duties in the reporting year 2010: of the Member of the Management Board from 9 June 2010 to 30 June 2010 and of the Vice-President of the Management Board from 30 June 2010 to 31 December 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 12 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011**

**granting a vote of approval to Mr Roman Niewiadomski – Member of the Management Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to Mr Roman Niewiadomski for the discharge of his duties in the reporting year 2010: of the President of the Management Board from 8 July 2010 to 9 September 2010 and of the Member of the Management Board from 9 September 2010 to 31 December 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 13 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011**

**granting a vote of approval to Mr Franciszek Krok – Member of the Management Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to Mr Franciszek Krok for the discharge of his duties of the Member of the Management Board in the reporting year 2010, from 9 September 2010 to 31 December 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 14 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011**

**granting a vote of approval to Mr Maciej Wantke – Member of the Management Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to Mr Maciej Wantke for the discharge of his duties of the Member of the Management Board in the reporting year 2010, from 9 September 2010 to 31 December 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 15 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011**

**granting a vote of approval to Mr Marcin Balicki, who in 2010 fulfilled the function of the Vice-President of the Management Board, for the discharge of his duties.**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to Mr Marcin Balicki for the discharge of his duties of the Vice-President of the Management Board in the reporting year 2010, from 1 January 2010 to 30 June 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 16 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011**

**granting a vote of approval to Mr Paweł Gricuk, who in 2010 fulfilled the function of the President of the Management Board, for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to Mr Paweł Gricuk for the discharge of his duties of the President of the Management Board in the reporting year 2010, from 1 January 2010 to 30 June 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 17 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011**

**granting a vote of approval to Mr Ryszard Krauze – Chairman of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to the Chairman of the Supervisory Board Mr Ryszard Krauze for the discharge of his duties in the reporting year 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 18 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011**

**granting a vote of approval to Mr Andre Spark – Deputy Chairman of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to Mr Andre Spark for the discharge of his duties in the reporting year 2010: of the Member of the Supervisory Board from 25 June 2010 to 30 June 2010 and of the Deputy Chairman of the Supervisory Board from 30 June 2010 to 31 December 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 19 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011**

**granting a vote of approval to Mr Tomasz Buzuk – Member of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to the Member of the Supervisory Board Mr Tomasz Buzuk for the discharge of his duties in the reporting year 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 20 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011**

**granting a vote of approval to Mr Marcin Dukaczewski – Member of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to the Member of the Supervisory Board Mr Marcin Dukaczewski for the discharge of his duties in the reporting year 2010, from 9 September 2010 to 31 December 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 21 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011  
granting a vote of approval to Mr Maciej Grelowski – Member of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to the Member of the Supervisory Board Mr Maciej Grelowski for the discharge of his duties in the reporting year 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 22 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011  
granting a vote of approval to Mr Bartosz Jałowiecki – Member of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to the Member of the Supervisory Board Mr Bartosz Jałowiecki for the discharge of his duties in the reporting year 2010, from 30 June 2010 to 31 December 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 23 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011  
granting a vote of approval to Mr Rafał Juszcak – Member of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to the Member of the Supervisory Board Mr Rafał Juszcak for the discharge of his duties in the reporting year 2010, from 25 June 2010 to 31 December 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 24 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting**

**of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011  
granting a vote of approval to Mr Andrzej Osiadacz – Member of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to the Member of the Supervisory Board Mr Andrzej Osiadacz for the discharge of his duties in the reporting year 2010, from 30 October 2010 to 31 December 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 25 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011  
granting a vote of approval to Mr Krzysztof Wilski – Member of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to the Member of the Supervisory Board Mr Krzysztof Wilski for the discharge of his duties in the reporting year 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 26 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011  
granting a vote of approval to Mr Bertrand Le Guern, who in 2010 fulfilled the function of a Member  
of the Supervisory Board, for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to Mr Bertrand Le Guern for the discharge of his duties of a Member of the Management Board in the reporting year 2010, from 30 June 2010 to 9 September 2010.
2. The resolution shall come into force on the date of its adoption.

RE: item 27 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011  
granting a vote of approval to Mr Marek Modecki, who in 2010 fulfilled the function of a Member of  
the Supervisory Board, for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to Mr

Marek Modecki for the discharge of his duties of a Member of the Management Board in the reporting year 2010, from 1 January 2010 to 30 June 2010.

2. The resolution shall come into force on the date of its adoption.

RE: item 28 on the agenda

**Resolution No. [●]**

**of the Annual General Meeting  
of PETROLINVEST Spółka Akcyjna headquartered in Gdynia  
of 30 June 2011  
on a change in the composition of the Supervisory Board**

1. Acting on the basis of § 17 section 4 of the Statutes of PETROLINVEST S.A. (henceforth as the “**Company**”), the Annual General Meeting of the Company, given the resignation of Mr Bartosz Jałowiecki from the function of a Member of the Supervisory Board as at 31 May 2011, appoints [●] Member of the Supervisory Board of the present term of office.
2. The resolution shall come into force on the date of its adoption.