

Convocation of an Extraordinary General Meeting of PETROLINVEST S.A.

Legal basis: Art. 56.1.2 of the Act on Public Offering

In accordance with Par. 38.1.1, Par. 38.1.2, and Par. 34.1.3 of the Regulation of the Minister of Finance dated December 19th 2009 on current and periodic information to be published by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state (Journal of Laws No. 33 dated 28/02/2009, item 259),

the Management Board of PETROLINVEST S.A. (the "Company") announces that an Extraordinary General Meeting has been convened for 30 December 2009 at 12.00 in Gdynia at Podolska 21 in the conference room on 7th floor.

The Extraordinary General Meeting of the Company has been convened in order to adopt resolutions regarding a conditional increase of the Company's share capital and amendments to the Company's statutes. The primary goal of the adoption of the conditional share capital in the amount proposed by the Management Board is to provide the Company with the option to obtain finance through the issue of convertible bonds or shares to financial investors with whom the Company is currently finalising negotiations (including the European Bank for Reconstruction and Development), and also – to the strategic investor.

Attachment – Announcement regarding convocation of the EGM together with draft resolutions.