

## **Change in shareholding**

*Legal basis: Art. 70.1.2 of the Act on public offering—acquisition or disposal of a material block of shares*

The Management Board of PETROLINVEST S.A. headquartered in Gdynia (the “Company”) announces that today it has received notifications from Mr. Ryszard Krauze, Prokom Investments S.A. headquartered in Gdynia (“Prokom”) and Nihonswi AG headquartered w Hergiswil („Nihonswi”) that their interest in the total vote in PETROLINVEST S.A. has been changed as a result of the following events:

- registration with the National Depository for Securities (KDPW) on 25 March 2010 of 1,578,945 ordinary bearer series V Petrolinvest shares issued by the Company within the scope of the conditional share capital increase, which was the subject of current report no. 20/2010 and no. 25/2010,
- temporary transfer of 1,500,000 shares made on 25 March 2010 by Prokom to Nihonswi AG headquartered in Hergiswil, Switzerland in execution of the loan agreement and an annex no. 1 to this agreement dated on 25 March 2010 (the “Agreement”) that was the subject of current report no. 12/2010. The shares were transferred in a transaction outside the regulated market on the basis of a civil law agreement. The shares will be transferred back to Prokom on or before 1 March 2011, in compliance with the provisions of the Agreement.

As a result of the events described above:

1. the interest held in the Company’s share capital and the total number of votes in the Company by Mr. Ryszard Krauze (who is the dominant entity of Prokom and Osiedle Wilanowskie Sp. z o.o. (“Osiedle Wilanowskie”)) jointly with Prokom and Osiedle Wilanowskie was decreased by some 7.06%.  
Previously, Mr. Ryszard Krauze jointly with Prokom and Osiedle Wilanowskie had 11,915,518 shares in the Company’s share capital, carrying 11,915,518 votes, which represented a 41.27% interest in the share capital and 41.27% of total votes.  
Following registration of 1,578,945 ordinary bearer series V Petrolinvest shares with the KDPW and following the transfer of 1,500,000 Petrolinvest shares by Prokom, Mr. Ryszard Krauze jointly with Prokom and Osiedle Wilanowskie held on 25 March 2010 10,415,518 Petrolinvest shares, carrying 10,415,518 votes, which represented a 34.21% interest in the share capital and a 34.21% interest in total votes.
2. the interest held in the Company’s share capital and the total number of votes in the Company by Prokom jointly with Osiedle Wilanowskie—a subsidiary of Prokom—was decreased by some 7.07%.  
Previously, Prokom had (i) directly 11,797,548 shares in the Company’s share capital, carrying 11,797,548 votes, which represented a 40.86% interest in the share capital and 40.86% of total votes, and (ii) indirectly, jointly with Osiedle Wilanowskie, 11,911,932 shares in total, carrying 11,911,932 votes, which represented a 41.26% interest in the share capital and 41.26% of total votes.  
Following registration of 1,578,945 ordinary bearer series V Petrolinvest shares with the KDPW and following the transfer of 1,500,000 Petrolinvest shares by Prokom, Prokom held on 25 March 2010

(i) directly 10,297,548 shares in the Company's share capital, carrying 10,297,548 votes, which represented a 33.82% interest in the share capital and 33.82% of total votes, and (ii) indirectly, jointly with Osiedle Wilanowskie, 10,411,932 shares in total, carrying 10,411,932 votes, which represented a 34.19% interest in the share capital and 34.19% of total votes.

3. the interest held in the Company's share capital and the total number of votes in the Company by Nihonswi was increased by some 4.79%.

Previously, Nihonswi had 765,000 shares in the Company's share capital, carrying 765,000 votes, which represented a 2.65% interest in the share capital and 2.65% of total votes.

Following registration of 1,578,945 ordinary bearer series V Petrolinvest shares with the KDPW and following the acquisition of 1,500,000 Petrolinvest shares from Prokom, Nihonswi held on 25 March 2010 2,265,000 Petrolinvest shares, carrying 2,265,000 votes, which represented a 7.44% interest in the share capital and a 7.44% interest in total votes.

*31 March 2010*

*/-/ Paweł Gricuk – President of the Management Board*

*/-/ Marcin Balicki – Vice President of the Management Board*