

Appointment of a managing person

Legal basis: Art. 56.1.2a) of the Act on public offering in connection with Par. 5.1.22 of the Regulation of the Minister of Finance dated February 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

The Management Board of PETROLINVEST S.A. (hereinafter referred to as “the Company”) announces to the public that on 9 June 2010 it decided to appoint Mr Franciszek Krok as the Company’s registered proxies.

Mr Franciszek Krok graduated from the Moscow Power Engineering Institute where he completed his master’s degree and received his PhD in Technical Sciences. Furthermore, he passed the state examination for candidates for Supervisory Board members at State Treasury joint-stock companies. He is also a certified banking professional.

He began his professional career in 1977 at the College of Engineering (Wyższa Szkoła Inżynierska) in Opole where he worked as a junior lecturer until 1979. From 1979 to 1982, he was a department head and executive committee member at the Supreme Council of the Socialist Union of Polish Students. In 1982, he was appointed head specialist at the Ministry of Science, Higher Education and Technology. From 1984 to 1989, he served as an advisor to the Deputy Prime Minister and later as advisor to the Prime Minister. From 1989 to 1995, he held the following posts: advisor at the Polish mission to COMECON (Council for Mutual Economic Assistance), commercial affairs advisor at the Trade Advisor’s Office at the Embassy of Poland in Moscow, and, subsequently, head of the Trade Advisor’s Office. From 1995 to 2003, he worked at BRE Bank S.A. as a manager, and then Deputy Director of the Financial Institutions Department. From August 2003 to March 2006, he was Vice President of the Board of PGNIG S.A., responsible for trade and marketing. In addition, in 2002-2003, he was member of the Supervisory Boards of Zespół Elektrociepłowni w Łodzi S.A. and Pekaes Truck S.A. From 2003 to 2006, he was President of the Supervisory Board of INTERGAZ Sp. z o.o. He also sat on the Supervisory Board of INVESTGAS Sp. z o.o. In the years 2005-2006, he was member and, subsequently, Vice President of the Supervisory Board of EuRoPol GAZ S.A. (system of transit gas pipelines linking Jamal and Western Europe). Since December 2006, he has worked at the Company as Management Board Representative and Director for Owner Supervision and Financial Vice President of the Board at Occidental Resources, Inc., and since May 2010 as Board President at Occidental Resources and member of the Board of Directors at SIGNA ENTERPRISES Ltd. Since 2007, he has been Board member and Financial Director of EMBA JUG NEFT LLP and Company PROFIT LLP.

Activities conducted by Mr Franciszek Krok outside the Company are not in competition with the Company. Mr Franciszek Krok does not participate in any company that competes with the Company, either as a partner in a partnership or as member of a body of a capital company, and does not participate in any competitive legal entity as member of its board. Mr Franciszek Krok has not been entered into the Register of Insolvent Debtors that is maintained pursuant to the Act on the National Court Register.

As a commercial proxy of the Company, Mr Franciszek Krok will be responsible for the entirety of the

Capital Group's business relations in Kazakhstan with regard to the operations conducted by PETROLINVEST Group. Furthermore, Mr Franciszek Krok's responsibilities will include supervising and managing new business projects of the Group, particularly with regard to acquiring new assets and developing operations related to trade in petroleum products. The granting of a commercial power of attorney to Mr Franciszek Krok was approved by the Company's Supervisory Board and, along with the appointment of a new Management Board member (as announced by the Company in current report no. 43/2010), ensures the continuity of the management of projects implemented by the Company and PETROLINVEST Capital Group.

9 June 2010

/-/ Paweł Gricuk, President of the Management Board

/-/ Marcin Balicki, Vice President of the Management Board