

Convocation of the Annual General Meeting of PETROLINVEST S.A.

Legal basis: Art. 56.1.2 of the Act on public offering in connection with Par. 38.1.1 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 (the "Management Board") of PETROLINVEST S.A. headquartered in Gdynia (the "Company") announces that it resolved to convene the Annual General Meeting of the Company (the "General Meeting") for 30 June 2009 at 3.00pm to be held in Warszawa at Al. Jerozolimskie 65/79 (LIM Center) in a conference room, floor 5.

The agenda of the General Meeting will involve:

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. Electing the Ballot Counting Committee;
4. Considering:
 - (i) The Management Board report on the Company's activities in 2008.
 - (ii) Financial statements for the past reporting year.
 - (iii) The Supervisory Board report from the assessment of 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 the work of the Supervisory Board drawn up by the Supervisory Board.
6. Approving the Management Board report on the Company's activities in 2008 and the financial statements for the past reporting year.
7. Considering:
 - (i) The Management Board report on the activities of PETROLINVEST S.A. group in 2008,
 - (ii) Consolidated financial statements of PETROLINVEST S.A. group for 2008.
8. Approving the Management Board report on the activities of PETROLINVEST S.A. group in 2008

and the consolidated financial statements of PETROLINVEST S.A. group for 2008.

9. Adopting a resolution regarding loss coverage.
10. Adopting a resolution granting a vote of approval to Mr. Paweł Gricuk — President of the Management Board for the discharge of his duties.
11. Adopting a resolution granting a vote of approval to Mr. Zenon Grablewski — Vice President of the Management Board for the discharge of his duties.
12. Adopting a resolution granting a vote of approval to Mr. Marcin Balicki — Member of the Management Board for the discharge of his duties.
13. Adopting a resolution granting a vote of approval to Mr. Ryszard Krauze — Chairmen of the Company's Supervisory Board for the discharge of his duties.
14. Adopting a resolution granting a vote of approval to Mr. Dariusz Górka — Member of the Company's Supervisory Board for the discharge of his duties.
15. 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.
16. Adopting a resolution granting a vote of approval to Mr. Grzegorz Maciąg — Member of the Company's Supervisory Board for the discharge of his duties.
17. Adopting a resolution granting a vote of approval to Mr. Zbigniew Szachniewicz — Member of the Company's Supervisory Board for the discharge of his duties.
18. 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.
19. Closing of the General Meeting.

Additional information

The Management Board advises that in accordance with Art. 9.3 of the Act on Trading in Financial Instruments dated July 29th 2005 in conj. with Art. 406.3 of the Commercial Companies Code, in order to participate in the General Meeting, holders of securities must submit a deposit certificate issued to their name by an entity keeping their securities account in accordance with the laws on trading in financial instruments at the Company's offices not later than a week prior to the date of the General Meeting, and the certificate must remain uncollected until the close of the General Meeting. Deposit certificates should be submitted on business days between 10am and 4pm at the Company's secretariat at Chrzanowskiego 8, 81-338 Gdynia on or before 23 June 2009.

Shareholders may participate in the General Meeting and exercise voting rights personally or through proxies. Powers of proxy must be given in writing or shall be void.

The list of shareholders entitled to participate in the General Meeting will be available at the Company's secretariat at Chrzanowskiego 8, 81-338 Gdynia for three business days prior to the date of the General Meeting. Shareholder registration and distribution of voting cards will begin on the day of the General Meeting before the meeting room at 2.30pm.

25 May 2009

/-/ Paweł Gricuk – President of the Management Board

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