

## **Resignation and appointment of a managing person**

*Legal basis: Art. 56.1.2 of the Act on public offering—current and periodic information*

The Management Board of PETROLINVEST S.A. (the “Company”) announces that as of 16 January 2009 Mr. Zenon Grablewski resigned from his office as Vice President of the Company Management Board. The reason provided by Mr. Grablewski for his resignation was health related.

The Company also announces that on 16 January 2009 Mr. Marcin Balicki resigned from his office as Member of the Management Board.

On 16 January 2009, in exercise of its personal rights, PROKOM Investments S.A. set the number of the Company’s management board members at two.

On the same day, exercising his personal rights, Mr. Ryszard Krauze appointed Mr. Marcin Balicki as Vice President of the Company Management Board.

Mr. Marcin Balicki has a degree in Economics from the University of Gdańsk.

Previously, he was deputy director of a branch of Bank Inicjatyw Gospodarczych S.A. (later BIG Bank Gdański S.A.) and director of a branch of Bank Współpracy Europejskiej S.A. He was a partner at Balicki-Meysztowicz s.c. He currently holds the position of president of TPG GAZ and member of the board of directors in Syevyergeophysica and Nyeftyegeoservis.

He has been Finance Director for the Company since 2004. He had been Member of the Management Board of the Company since 1 August 2007. His mandate expires in 2010 on the day of the Annual General Meeting approving the financial statements for 2009.

Mr. Marcin Balicki’s activities outside the Company’s business are not competitive with the Company. Mr. Marcin Balicki does not participate in any competitor company to PETROLINVEST S.A. as a partner or a civil law partner or a member of any governing bodies in a capital company or in any other competitive legal entity. Mr. Marcin Balicki is not listed in the Register of Insolvent Debtors kept in accordance with the act on the National Court Register.

*Legal basis: Par. 5.1.21 and 5.1.22 of the Regulation of the Minister of Finance dated October 19th 2005 on current and periodic information to be published by issuers of securities*

17 January 2009

/-/ Paweł Gricuk – President of the Management Board

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