

Appointing new members of the Supervisory Board

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

In accordance with Par. 5.1.22 of the Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information to be published by issuers of securities and conditions for recognizing as equivalent information required by the laws of a non-member state (Journal of Laws No. 33 dated 28 February 2009, item 259),

the Management Board of PETROLINVEST S.A. (the “Company”) announces that the Extraordinary General Shareholders Meeting of the Company held on 25 June 2010 appointed Mr Andre Spark and Mr Rafal Juszcak to the Supervisory Board.

At the same time, pursuant to Par. 17.4 of the Statutes of the Company, the Extraordinary General Shareholders Meeting set the number of members of the Supervisory Board at seven.

Andre Spark (43 years of age) is a Vice President of the Management Board of Prokom Investments S.A. Before, he held the function of a Senior Banker at the EBRD in London, he was Director at Credit Suisse First Boston (Europe) Ltd in London as well as the function of Vice-President of the Management Board of Credit Suisse First Boston (Poland) SA (brokerage office which was the IPO leader for such companies as Agora SA, Prokom Software SA and Bank Pekao SA). In previous years, Andre Spark had held the function of Management Board Member at Prokom Investments S.A. and Prokom Internet S.A. He started his professional career as a legal counsel at the Cravath, Swaine & Moore legal office in New York. He is a graduate of Cornell University (in economics), Harvard University (philosophy) and University of Michigan (PhD in law).

Mr. Andre Spark’s activities outside the Company’s business are not competitive with the Company. Mr. Andre Spark 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. Andre Spark is not listed in the Register of Insolvent Debtors kept in accordance with the act on the National Court Register.

Rafał Juszcak (40 years of age) is currently the Vice-President of the Management Board at Prokom Investments S.A., where he is responsible for contacts with international financial institutions, supervision over the Prokom Group companies listed on the stock exchange as well as for operations from the area of mergers and takeovers. For the last two years he has been the President of First Ukrainian International Bank (FUIB) in Kiev. As FUIB President he successfully conducted a restructuring of the bank’s debt amounting to nearly USD 500 million. In the years 2005-2008 Rafał Juszcak was involved with the largest Polish bank PKO BP, as managing director in the corporate banking division, Management Board Member and further Management Board President (2007). Previously he had worked at the Warsaw branch of Société Générale, and subsequently at Bank Handlowy/Citibank, where he participated in the preparation of strategic projects and dealt with the merger of Bank Handlowy with Citibank Polska. In 2001 he took over the position of the director of the Internal Settlements Department, being responsible for its restructuring process. Afterwards he managed the Corporate Customer Service Department. In March 2004 he became the head of the Small Enterprises Division,

within the Retail Banking Sector at Citibank.

He is a graduate of the University of Gdańsk (in history) and in 1996 he acquired the title of Mastère Spécialisé Banque et Finance at Ecole Supérieure de Commerce in Rouen.

Mr. Rafał Juszcak's activities outside the Company's business are not competitive with the Company. Mr. Rafał Juszcak 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. Rafał Juszcak is not listed in the Register of Insolvent Debtors kept in accordance with the act on the National Court Register.

25 June 2010

/-/ Paweł Gricuk – President of the Management Board

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