

**Resolutions of the AGM of PETROLINVEST S.A. held on 30 June 2010**

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

Acting in compliance with Par. 38.1.7 of the Regulation of the Minister of Finance dated February 19<sup>th</sup> 2009 on current and periodic reports published by issuers of securities as well as on conditions for recognition of information required by the non Member State regulations as equivalent, the Management Board of PETROLINVEST S.A. publishes the wording of resolutions of the Annual General Shareholders Meeting of PETROLINVEST S.A. held on 30 June 2010.

*30 June 2010*

*/-/ Marek Pietruszewski – Vice President of the Management Board*

*/-/ Franciszek Krok - Proxy*

RE: 3

**Resolution No. 1**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
regarding election of the Vote Counting Committee**

1. The General Meeting of PETROLINVEST S.A. (the "Company") adopts a resolution on election of the Vote Counting Committee consisting of Ms. Katarzyna Wicka.
2. The resolution shall come into force on the date of adoption.

*The secret voting was attended by the Company's shareholders holding 7,760,084 shares in total, representing 23.68% of the Company's share capital, of which 7,760,084 shares voted, and all votes were valid; there were 7,760,084 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously.*

RE: 6

**Resolution No. 2**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
approving the Management Board report on the Company's activities in 2009  
and the financial statements for the past reporting year**

1. Acting on the basis of Article 395.2.1 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**"), having considered and acquainted itself with the Management Board report on the Company's activities in 2009, the financial statements for the past reporting year, and the Supervisory Board report on the assessment of those documents, resolves:
  - (i) to approve the Management Board report on the Company's activities in 2009;
  - (ii) to approve the audited financial statements of the Company for the period from 1 January 2009 to 31 December 2009 comprising an introduction, the balance sheet, the income statement, the statement of changes in equity, the cash flow statement, the statement of comprehensive income and additional notes for the reporting year 2009.
2. The resolution shall come into force on the date of adoption.

*The secret voting was attended by the Company's shareholders holding 7,760,084 shares in total, representing 23.68% of the Company's share capital, of which 7,760,084 shares voted, and all votes were valid; there were 7,760,084 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously.*

RE: 8

**Resolution No. [?]**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
approving the Management Board report on the activities of PETROLINVEST Group in 2009  
and the consolidated financial statements of PETROLINVEST Group for 2009**

1. Acting on the basis of Article 395.5 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**"), having considered the Management Board report on the activities of PETROLINVEST Group in 2009 and the consolidated financial statements of PETROLINVEST Group, resolves:
  - (i) to approve the Management Board report on the activities of PETROLINVEST Group in 2009;
  - (ii) to approve the audited consolidated financial statements of PETROLINVEST Group for the period from 1 January 2009 to 31 December 2009 comprising an introduction to the consolidated financial statements, the consolidated balance sheet, the consolidated income statement, the statement of changes in consolidated equity, the consolidated cash flow statement, the consolidated statement of comprehensive income and additional notes for the reporting year 2009.
2. The resolution shall come into force on the date of adoption.

*The secret voting was attended by the Company's shareholders holding 7,760,084 shares in total, representing 23.68% of the Company's share capital, of which 7,760,084 shares voted, and all votes were valid; there were 7,760,084 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously.*

RE: 9

**Resolution No. 4**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
regarding loss coverage**

1. Acting on the basis of Article 395.2.2 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**") resolves to cover the Company's net loss for the reporting year 2009 totalling PLN 330.950.096,52 (three hundred thirty million nine hundred fifty thousand and ninety six zloty 52/100) from future years' profits.
2. The resolution shall come into force on the date of adoption.

*The secret voting was attended by the Company's shareholders holding 7,760,084 shares in total, representing 23.68% of the Company's share capital, of which 7,760,084 shares voted, and all votes were valid; there were 7,760,084 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously.*

RE: 10

**Resolution No. 5**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
granting a vote of approval to Mr. Paweł Gricuk - President of the Management Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**") grants a vote of approval to the President of the Company Mr. Paweł Gricuk for the discharge of his duties in the reporting year 2009.
2. The resolution shall come into force on the date of adoption.

*The secret voting was attended by the Company's shareholders holding 7,760,084 shares in total, representing 23.68% of the Company's share capital, of which 7,760,084 shares voted, and all votes were valid; there were 7,760,084 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously.*

RE: 11

**Resolution No. 6**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
granting a vote of approval to Mr. Zenon Grablewski - Vice President of the Management Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**") grants a vote of approval to the Vice President of the Company Mr. Zenon Grablewski for the discharge of his duties in the reporting year 2009, from 1 January 2009 to 16 January 2009.
2. The resolution shall come into force on the date of adoption.

*The secret voting was attended by the Company's shareholders holding 7,760,084 shares in total, representing 23.68% of the Company's share capital, of which 7,760,084 shares voted, and all votes were valid; there were 7,760,084 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously.*

RE: 12

**Resolution No. 7**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
granting a vote of approval to Mr. Marcin Balicki — Vice President of the Management Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**") grants a vote of approval to Mr. Marcin Balicki for the discharge of his duties in the reporting year 2009, of the Management Board Member from 1 January 2009 to 16 January 2009 and of the Vice-President of the Management Board from 16 January to 31 December 2009.
2. The resolution shall come into force on the date of adoption.

*The secret voting was attended by the Company's shareholders holding 7,760,084 shares in total, representing 23.68% of the Company's share capital, of which 7,760,084 shares voted, and all votes were valid; there were 7,760,084 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously.*

RE: 13

**Resolution No. 8**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
granting a vote of approval to Mr. Ryszard Krauze - Chairman of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**") grants a vote of approval to the Chairman of the Supervisory Board Mr. Ryszard Krauze for the discharge of his duties in the reporting year 2009.
2. The resolution shall come into force on the date of adoption.

*The secret voting was attended by the Company's shareholders holding 7,756,498 shares in total, representing 23.67% of the Company's share capital, of which 7,756,498 shares voted, and all votes were valid; there were 7,756,498 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously, according to the wording of Article. 413 Commercial Companies Code - Mr. Ryszard Krauze did not participate in the vote.*

RE: 14

**Resolution No. 9**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
granting a vote of approval to Mr. Dariusz Górka - Member of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**") grants a vote of approval to the Member of the Supervisory Board Mr. Dariusz Górka for the discharge of his duties in the reporting year 2009, from 1 January 2009 to 26 June 2009.
2. The resolution shall come into force on the date of adoption.

*The secret voting was attended by the Company's shareholders holding 7,760,084 shares in total, representing 23.68% of the Company's share capital, of which 7,760,084 shares voted, and all votes were valid; there were 7,760,084 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously.*

RE: 15

**Resolution No. 10**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
granting a vote of approval to Mr. Maciej Grelowski — Member of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**") grants a vote of approval to the Member of the Supervisory Board Mr. Maciej Grelowski for the discharge of his duties in the reporting year 2009.
2. The resolution shall come into force on the date of adoption.

*The secret voting was attended by the Company's shareholders holding 7,760,084 shares in total, representing 23.68% of the Company's share capital, of which 7,760,084 shares voted, and all votes were valid; there were 7,760,084 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously.*

RE: 16

**Resolution No. 11**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
granting a vote of approval to Mr. Grzegorz Maciąg — Member of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to the Member of the Supervisory Board Mr. Grzegorz Maciąg for the discharge of his duties in the reporting year 2009, from 1 January 2009 to 29 June 2009.
2. The resolution shall come into force on the date of adoption.

*The secret voting was attended by the Company's shareholders holding 7,760,084 shares in total, representing 23.68% of the Company's share capital, of which 7,760,084 shares voted, and all votes were valid; there were 7,760,084 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously.*

RE: 17

**Resolution No. 12**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
granting a vote of approval to Mr. Zbigniew Szachniewicz — Member of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the “**Company**”) grants a vote of approval to the Member of the Supervisory Board Mr. Zbigniew Szachniewicz for the discharge of his duties in the reporting year 2009, from 1 January 2009 to 29 June 2009.
2. The resolution shall come into force on the date of adoption.

*The secret voting was attended by the Company's shareholders holding 7,760,084 shares in total, representing 23.68% of the Company's share capital, of which 7,760,084 shares voted, and all votes were valid; there were 7,760,084 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously.*

RE: 18

**Resolution No. 13**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
granting a vote of approval to Mr. Krzysztof Wilski — Member of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**") grants a vote of approval to the Member of the Supervisory Board Mr. Krzysztof Wilski for the discharge of his duties in the reporting year 2009.
2. The resolution shall come into force on the date of adoption.

*The secret voting was attended by the Company's shareholders holding 7,760,084 shares in total, representing 23.68% of the Company's share capital, of which 7,760,084 shares voted, and all votes were valid; there were 7,760,084 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously.*

RE: 19

**Resolution No. 14**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
granting a vote of approval to Mr. Marek Modecki — Member of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**") grants a vote of approval to the Member of the Supervisory Board Mr. Marek Modecki for the discharge of his duties in the reporting year 2009, from 30 June 2009 to 31 December 2009.
2. The resolution shall come into force on the date of adoption.

*The secret voting was attended by the Company's shareholders holding 7,760,084 shares in total, representing 23.68% of the Company's share capital, of which 7,760,084 shares voted, and all votes were valid; there were 7,760,084 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously.*

RE: 20

**Resolution No. 15**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
granting a vote of approval to Mr. Tomasz Buzuk — Member of the Supervisory Board  
for the discharge of his duties**

1. Acting on the basis of Article 395.2.3 of the Commercial Companies Code, the Annual General Meeting of PETROLINVEST S.A. (henceforth as the "**Company**") grants a vote of approval to the Member of the Supervisory Board Mr. Tomasz Buzuk for the discharge of his duties in the reporting year 2009, from 30 June 2009 to 31 December 2009.
2. The resolution shall come into force on the date of adoption.

*The secret voting was attended by the Company's shareholders holding 7,760,084 shares in total, representing 23.68% of the Company's share capital, of which 7,760,084 shares voted, and all votes were valid; there were 7,760,084 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously.*

RE: 21

**Resolution No. 16**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
on determining the number of the Supervisory Board Members**

1. Pursuant to § 17.4 of the Articles of Association of PETROLINVEST S.A. ("**the Company**"), the Annual General Meeting of the Company determines that the Supervisory Board shall be composed of 8 members.
2. The resolution shall come into force on the date of adoption.

*The secret voting was attended by the Company's shareholders holding 7,760,084 shares in total, representing 23.68% of the Company's share capital, of which 7,760,084 shares voted, and all votes were valid; there were 7,760,084 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously.*

**Resolution No. 17**

**of the Annual General Meeting of  
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia  
dated 30 June 2010  
on appointing the Supervisory Board Members for the new term of office**

- 1.** Pursuant to § 17.2.3 of the Articles of Association of PETROLINVEST S.A. ("**the Company**"), read with Article 385 § 2 of the Code of Commercial Companies, the Annual General Meeting of the Company appoints the following persons to the Company Supervisory Board for the term of three years: Mr. Tomasz Buzuk, Mr. Maciej Grelowski, Mr. Bartosz Jałowiecki, Mr. Rafał Juszcak, Mr Krzysztof Wilski.
- 2.** The resolution enters into force as of the date of its adoption.

*The secret voting was attended by the Company's shareholders holding 7,760,084 shares in total, representing 23.68% of the Company's share capital, of which 7,760,084 shares voted, and all votes were valid; there were 7,760,084 votes "for", no "against" votes and no "abstaining" votes. The resolution was passed unanimously.*