

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 Annual General Shareholders Meeting of the Company held on 30 June 2010 appointed 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.

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

In addition, on 30 June 2010, Prokom Investments S.A. pursuant to Par 17.2.1 of the Statutes of the Company, exercising its personal rights, appointed to the Company Supervisory Board Mr Ryszard Krauze as the President of the Supervisory Board and Mr Andre Spark as the Vice President of the Supervisory Board for a three years term. On the same day, Mr Ryszard Krauze, pursuant to Par. 17.2.2 of the Statutes of the Company, exercising its personal rights, appointed to the Supervisory Board of the Company Mr Bertrand Le Guern as a Member of the Board for a three years term.

Mr Ryszard Krauze (54 years of age) graduated from the Gdansk University of Technology. In the years 1984–1986 he worked in the Foreign Trade Centre of Polservice Warsaw. From 1987 to 1994 he was the owner and director of Innowacyjny Zakład Techniki Komputerowej Prokom, later Prokom Komputer System — R. Krauze. In 1990, he founded ComputerLand Sp. z o.o. (currently ComputerLand S.A.) where he served as President of the Management Board until 1992 and Vice Chairman of the Supervisory Board between 1993 and 1994. Since 1990 he has been the Chairman of the Management Board of Prokom Investments S.A. (earlier Prokom Software System Sp. z o.o.). In the years 1994–2007 he held the function of the Chairman of the Supervisory Board of Prokom International Sp. z o.o. (Prokom Software S.A.). Moreover, he also held the function of the Chairman of the Supervisory Board of Koma S.A. and the Polish Group S.A. and the function of the Vice President of the Supervisory Board of Wirtualna Polska S.A. and Incenti S.A. Currently, he is holding the function of the President of the Supervisory Board in the companies Bioton S.A. and C. Ulrich established in 1805 roku w Warszawie S.A. (C. Ulrich founded in 1805 in Warsaw S.A.), MD Investments SA, the Polish Basketball League SA and Gdynia Basketball Club Arka SA. From 8 March 2006 to 30 June 2010 he was the President of the Supervisory Board of Petrolinvest S.A. He is also holding the function of the President of the Board of Directors of SciGen and Hefei-SciGen-Bioton Biopharmaceutical Company Limited and a Member of the Board of Directors of Occidental Resources Inc. He is a member of Polish Business Roundtable. He sits in the senate of the Academy of International Economic and Political Relations in Gdynia. He is also the President of the Board of Ryszard Krauze Foundation.

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

Mr Andre Spark (43 years of age) is a graduate of Cornell University (in economics), Harvard University (philosophy) and University of Michigan (PhD in law). He 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. From 25 June 2010 to 30 June 2010 he was the Member of the Supervisory Board of Petrolinvest S.A.

Mr Andre Sprak'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.

Mr Tomasz Buzuk (33 years of age) has a degree in Law and Administration from Gdańsk University. He completed Investment Advice Studies in 2001 and Business Management at Gdańsk University in 2002. Legal advisor, member of the District Chamber of Legal Advisors in Gdańsk. He joined Prokom Software S.A. in 2000 to move to Prokom Investments S.A. He has been legal advisor from 2006. While working for the companies of Prokom Software S.A. group and Prokom Investments S.A. group, he was involved in providing legal services for complex IT and equity projects and participated in obtaining finance for investment projects.

He is currently member of the management boards of Prokom Investments S.A., MD Investment S.A., Osiedle Wilanowskie Sp. z o.o. and as well as member of the supervisory boards of Bioton S.A., Polnord S.A., Novabrik Polska Sp. z o.o.

From 30 June 2009 to 30 June 2010 he was the Member of the Supervisory Board of Petrolinvest S.A.

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

Mr Maciej Grelowski, (60 years of age 60) holds a university degree in economics. He is a university lecturer in management and corporate governance and has experience as an advisor on corporate matters. He was president of the management board of Orbis S.A. between 1993 and 2004. He was member of the supervisory boards of OFE Kredyt Bank (2001-2004), Softbank S.A. (2004-2005), and Opoczno S.A. (2006-2007). He was advisor to the management board at Operator Logistyczny Paliw Płynnych Sp. z o.o. (*Liquid Fuels Logistics Operator*) until February 2007 and served as president of Polski Instytut Dyrektorów (*Polish Directors Institute*) in 2005-2006. He was also member of the supervisory boards of PROKOM S.A. and Eurofilms S.A. He is currently member of the management board of Centrum Zamek Sp. z o.o. and member of the supervisory board of Bioton S.A., Polnord S.A., and Ergis S.A. From 15 February 2007 to 30 June 2010 he was the Member of the Supervisory Board of Petrolinvest S.A.

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

Mr Bartosz Jałowiecki (38 years of age) graduated from the Ludwig Maximilian University of Munich, where he studied political science, American studies and psycholinguistics. In the years 2002–2005 he held the function of a program coordinator of the New Atlantic Initiative at the American Enterprise Institute (AEI) in Washington. Earlier he was the President of the Polish-German Reconciliation Foundation, a Member of Board of Trustees (on behalf of the government of the Republic of Poland) in Pamięć, Odpowiedzialność i Przyszłość (Memory, Responsibility and Future) German federal foundation and a Member of the Management Board of the Center for International Relations. In the years 2001–2002 he was a Member of the Supervisory Board of Millex S.A. in Kutno. In the years 1998–2000 he was an advisor in the Chancellery of Prime Minister of Poland and in the years 2005–2007 an advisor of the Chief Executive Officer of Prokom Software S.A. Currently he is the Communications Director of Prokom Investments S.A. and a Member of the Supervisory Board in the companies: Instytut Środkowoeuropejski S.A. (Central European Institute) in the process of liquidation, the Polish Institute of International Affairs, Beskidzki Dom Maklerski S.A. (Beskidy Brokerage House) and Polnord S.A. Simultaneously, he is holding the function of the Chief Executive of Ryszard Krauze Foundation.

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

Mr Rafał Juszcak (40 years of age) 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. He 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. From 25 June 2010 to 30 June 2010 he was the Member of the Supervisory Board of Petrolinvest S.A.

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.

Mr Bertrand Le Guern (43 years of age) graduated from ESTACA *Ecole D'Ingenieurs* in Paris in 1991 with the title of the engineer of aviation, aeronautics major. In the years 1991–1994 he worked in

AEROSPATIALE as Quality Engineer in Tarbes, near Toulouse and as a project leader in WSK PZL Mielec. In the years 1994–1998 he held the function of the Technical Vice President of the Management Board of PTK Centertel and in the years 2000–2004 he was the Vice President of the Management Board of Telekomunikacja Polska S.A., responsible for the reorganization of the company. Simultaneously, in the years 20001–2004 he held the function of the Chairman of the Supervisory Board of TP Internet, a company of the TP Group, and in the years 2002–2004 he was the Vice Chairman of Polish Confederation of Private Employers. In the period from May to December 2004 he held the function of the Restructuring Director in France Telecom in Paris. In 2005 he took the post of the Chief Executive Officer in Alma S.A. From March he held the function of a Member of the Management Board and the Chief Operations Director in Netia S.A. In the period from December 2008 to June 2010 he was the Chairman of the Management Board of Canal+ Cyfrowy. Since 1 June 2010 he has been a partner of the company Values, since April 2010 the President of French Chamber of Commerce and Industry.

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

Mr Krzysztof Wilski (78 years of age) holds a university degree in law and is listed on the list of legal advisors and attorneys. He is a shareholder of a civil law company Mercantile Law Counsellors Adwokaci i Radcowie Prawni. He was a legal advisor to national foreign trade offices until 1994. Between 1985 and 1997, he was also a legal advisor and proxy for companies and enterprises founded by Ryszard Krauze.

From June 1997 to October 2005, he was vice president of the management board of Prokom Software S.A. and then a proxy there until April 2008. He was chairman of the Supervisory Board of Overtop S.A. until the end of June 2005. Between April 2000 and May 2005, he was member of the Supervisory Board of Prokom Internet S.A. He is currently member of the supervisory board of Prokom Investments S.A., Bioton S.A. and Novabrik Sp. z o.o. He is also member of the management board of Zakłady Ogrodnicze "C. Ulrich" S.A. founded in 1805 in Warsaw. From 8 March 2006 to 30 June 2010 he was the Member of the Supervisory Board of Petrolinvest S.A.

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

30 June 2010

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

/-/ Franciszek Krok - Proxy