

Appointment of a managing person

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 on 30 June 2010, in accordance with its personal powers, pursuant to Par. 14.2 of the Statutes of the Company, Mr Ryszard Krauze appointed Mr Marek Pietruszewski as Vice President of the Management Board of PETROLINVEST S.A. for the term of three years.

Mr Marek Pietruszewski, aged 40, graduated from the Faculty of Management and Fundamentals of Technology at the Lublin University of Technology (Politechnika Lubelska). In 1997, he obtained the Mastere EDHEC diploma (Ecole Des Hautes Etudes Commerciales), while in 1999 he was awarded the Executive MBA degree at Bristol University and Ecole Nationale des Ponts et Chaussees. In 2005, he successfully completed a PhD programme at the College of Management and Finance at the Warsaw School of Economics (SGH).

He began his professional career in February 1996 at Daewoo Motor Polska in Lublin. From 1996 to 2000, he worked at the auditing firm KPMG, while in 2000-2001 he worked in a mergers and acquisitions team at JP Morgan. In December 2001, he moved to the fuel industry and assumed the post of Financial Director at Preem Polska where he was member of a team preparing the restructuring and disinvestment of the company. Since 2003 to February 2010, he worked for LOTOS Group as Financial Director at LOTOS Partner and then at LOTOS Paliwa.

From 9 June 2010 to 30 June 2010 he was member of the Management Board of Petroinvest S.A. He is Member of the Supervisory Board of Petroinvest Gaz S.A. as well as Financial Director at Occidental Resources, Inc.

Activities conducted by Mr Marek Pietruszewski outside the Company are not in competition with the Company. Mr Marek Pietruszewski does not participate in any company that competes with PETROLINVEST S.A., either as a partner in a partnership or as member of a body of a capital company, and does not participate in any competitive legal entity as member of its board. Mr Marek Pietruszewski has not been entered into the Register of Insolvent Debtors that is maintained pursuant to the Act on the National Court Register.

30 June 2010

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

/-/ Franciszek Krok, Proxy