

Issue of subscription warrants to the officers of the PETROLINVEST Group

Legal basis: Art. 56.1.1 of the Offering Act – current and interim reports

The Management Board of PETROLINVEST S.A. (hereinafter: the „Company”) informs that on 17 July 2009, for the purposes of the incentive scheme addressed to the officers of the Company and the Group, and its collaborators, it adopted a resolution on the issuance of no more than 1,052,000 registered subscription warrants to the exclusion of pre-emptive rights of the existing shareholders in order to grant the rights to purchase shares in the Company („Subscription Warrants”). The Subscription Warrants will be issued free of charge. Once Subscription Warrant will authorise to subscribe for one ordinary bearer share in the Company issued within the scope of authorised capital to the exclusion of the pre-emptive rights and at the issue price of PLN 10 (ten) per each share. The Subscription Warrants will be non-transferable. The Subscription Warrants will be offered for subscription through private placement by members of Company authorities or an entity designated by such person and related to a member of Company authorities, and employees and collaborators of the Company as well as members of authorities, employees and collaborators of the companies in its group.

An issue of Subscription Warrants requires the consent of the Chairman of the Company’s Supervisory Board. Depriving the existing shareholders of all their pre-emptive rights with respect to the Subscription Warrants requires a consent of the Supervisory Board of the Company. The Management Board obtained all those consents on 17 July 2009.

17 July 2009

/-/ Paweł Gricuk – President of the Management Board

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