

Offering and subscription for the III Tranche Subscription Warrants and IV Tranche Subscription Warrants that authorise to subscribe for series V shares within the scope of the share capital increase and subscription for the series V shares

Legal basis: Article 56 section 1 point 1 of the Public Offering Act – confidential information

The Management Board of PETROLINVEST S.A (hereinafter the “Company”), with reference to current report No. 39/2010, dated 28 May 2010, current report No. 45/2010, dated 9 June 2010, and current report No. 66/2010, informs you that the Company was notified on 13 August 2010 that Prokom Investments S.A. (“Prokom”) assigned the right to subscribe for and exercise the whole of the IV tranche of prepaid subscription warrants with the total prepayment amount of PLN 30,000,000 (“IV Tranche Warrants”) to Osiedle Wilanowskie Sp. z o.o., a subsidiary of Prokom Investments S.A. (“Prokom”). The Company was subsequently notified that Osiedle Wilanowskie assigned further rights to subscribe for and exercise the IV Tranche Warrants as well as the rights to subscribe for and exercise the part of the III tranche of prepaid warrants that have not been exercised so far with the prepayment amount of PLN 20,000,000 (“III Tranche Warrants”) to a group of entities (“Investors”) each of which acquired the right to such a number of the prepaid warrants in the case of which no Investor can subscribe for the number of the Company’s shares that would entitle him to execute 5% or more of the overall number of votes at the general meeting of the Company.

Moreover, the Company informs you that on 13 August 2010 Investors submitted a request to issue the outstanding part of the III Tranche Warrants that have not been issued so far for the total prepayment amount of PLN 20,000,000, as well as the whole of the IV Tranche Warrants for the total prepayment amount of PLN 30,000,000. In consequence of receipt of the request, on 13 August 2010, the Company issued in favour of Investors 666,666 III Tranche Warrants and 833,332 IV Tranche Warrants which jointly authorise to subscribe for 1,499,998 series V bearer shares in the Company.

On the same day, the Company received from Investors the exercise notice with respect to all of the III Tranche Warrants and IV Tranche Warrants. Under the terms of the subscription agreement of which the Company advised in current report No. 20/2010, dated 18 March 2010 (“Agreement”), the issue price of one share subscribed in performance of each III Tranche Subscription Warrant and IV Tranche Subscription Warrant was established at PLN 10.61. Since the amount of prepayment paid to the Company in relation to the issuance of the III Tranche Warrants and IV Tranche Warrants exceeded the issue price of the shares subscribed for in performance of the III Tranche Warrants and IV Tranche Warrants, the Company had also issued in favour of Investors 1,218,348 of additional III Tranche Warrants (“Additional III Tranche Warrants”) and 1,994,188 of additional IV Tranche Warrants (“Additional IV Tranche Warrants”) in compliance with the mechanism described in the Agreement. Under the Agreement, if the issue price of the shares subscribed for in result of the exercise of the warrants, in force on the date of exercise of the warrant, is lower than the price at which the entity subscribing for the warrant prepaid the issue price for the shares, the Company is required to issue to the warrant holder certain additional warrants in the total number equal to the quotient of the difference between the total prepaid amount for the warrants exercised by the relevant holder at that time, and the total issue price for the shares subscribed in performance of the warrants, and the issue price of the shares applicable to the warrants on the date on which they are exercised.

Moreover, on 13 August 2010 Investors exercised the right to subscribe for the series V shares with respect to all of the 1,218,348 Additional III Tranche Subscription Warrants and to all of the 1,994,188 Additional IV Tranche Subscription Warrants, and made a representation on subscription for 3,212,536 series V ordinary bearer shares in the Company.

The total number of series V ordinary bearer shares which the Company issued on 13 August is 4,712,534. The total amount of prepayments related to the issuance of the above mentioned shares, paid by Osiedle Wilanowskie and entities indicated by Osiedle Wilanowskie, was PLN 50,000,000.

14 August 2010

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

/-/ Agnieszka Pochowska – Proxy