

Share transfer request and call for PETROLINVEST S.A. share offer

Legal basis: Art. 56.1.1 of the Act on public offering—inside information

With reference to current report no. 4/2009 of 14 January 2009 in which the Company announced that it entered into a significant agreement with PROKOM Investments S.A. (“Prokom”) (the “Agreement”), the Management Board of PETROLINVEST S.A. (the “Company”) announces that on 28 January 2009 the Company received from Prokom:

- (a) a request to transfer to Prokom a number of shares that corresponds to the product of (i) the aggregate amount of all accounts receivable by Prokom from the Company with interest accrued thereon as specified in the Agreement, the value of which as of 13 January 2009 was made public in current report no. 4/2009 published by the Company on 14 January 2009, and (ii) the average closing price of one Company share at the WSE in the three months preceding 28 January 2009, i.e. a Petroinvest share price quote of PLN 45.9387; and
- (b) a call to offer to Prokom, within five days from 28 January 2009, to take up 2,100,000 ordinary bearer Petroinvest shares at an issue price of PLN 45.9387 per share, that is for a total consideration of PLN 96,471,270.00.

In the statement delivered to the Company, Prokom indicated that the aggregate amount of the accounts receivable which serves as the basis for calculating the number of shares participating in the call defined in point (b) above, totalling PLN 96,471,270.00, comprises:

- (i) all trade accounts receivable by Prokom from the Company which arose in the course of regular business activities of both companies, with interest accrued thereon as at 13 January 2009, which amount to PLN 2,100,629.79; and
- (ii) a fraction of accounts receivable by Prokom from the Company under the loans extended by Prokom, comprised of a principal amount following from the loan agreement concluded on 2 October 2006 of up to PLN 92,370,640.21 and interest accrued thereon—following from the same loan agreement—of up to PLN 2,000,000.

Furthermore, the Company Management Board announces that an annex to the Agreement was signed on 28 January 2008 in which the parties corrected the aggregate value of trade accounts receivable by Prokom from the Company which arose in the course of regular business activities of both companies. The parties confirmed that the aggregate value of trade accounts receivable with interest accrued thereon as at 13 January 2009 was PLN 2,100,629.79.

28 January 2009

/-/ Paweł Gricuk – President of the Management Board

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