

### **Options over newly issued Company shares awarded to four open investment funds**

*Legal basis: Art. 56.1.1 of the Act on Public Offering—inside information*

The Management Board of PETROLINVEST S.A. (the “Company”) announces that on 19 October 2009 the Company received a confirmation that the share subscription agreement giving four open investment funds incorporated in Poland (the “Funds”) the option to subscribe for shares in the Company had been concluded (the “Agreement”).

The conclusion of the Agreement is connected with the fact that the Funds have subscribed for the greatest number of subscription warrants entitling their holders to subscribe for the Company shares issued within the scope of the increase of the Company’s share capital through the issue of ordinary series T bearer shares, announced by the Management Board in current report no. 88/2009 dated 12 October 2009.

The Company agreed under the Agreement that at the request of any one of the Funds it will issue on aggregate 182,000 subscription warrants free of charge where each warrant will entitle its holder to acquire one Company share at an issue price of PLN 50 per share (the “Warrants”). Only the Funds that agreed under the Agreement to exercise the rights attached to the Warrants immediately will be authorised to take up the Warrants, whereas the Company agreed to issue immediately 182,000 Company shares (the “Shares”) that may be subscribed for only by the Funds exercising the rights attached to the Warrants that have been taken up.

Under the Agreement, the Company agreed that within 5 business days from the receipt of a written request from any of the Funds regarding the issue of Warrants and Shares, the Company’s Management Board will adopt appropriate resolutions regarding the issue of Warrants and Shares and will obtain all necessary consents associated with their issue while the Funds agreed to subscribe for and take up all Warrants and, subsequently, to complete the subscription, sign Share subscription agreements and pay for the Shares within 5 business days from the moment the Company adopts and delivers to the Funds appropriate resolutions and all applicable consents.

Each of the Funds has the right to file the request referred to above at any point falling no later than within 2 years from the date of signing the Agreement.

*19 October 2009*

*/-/ Paweł Gricuk – President of the Management Board*

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