

Subscription options over new Company shares awarded

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

Since the issue of series T shares has been successfully completed, the Management Board of PETROLINVEST S.A. (the “Company”) announces that on 2 November 2009 the Company entered into a subscription option agreement giving the brokerage house Dom Maklerski IDM S.A., which organised and carried out the issue of series T shares (the “Investor”), the option to subscribe for shares in the Company (the “Agreement”).

The Company agreed under the Agreement that at the request of the Investor it will make a single issue of 65,000 transferable subscription warrants free of charge where each warrant will entitle its holder to acquire one Company bearer share at an issue price of PLN 50 per share (the “Warrants”). The issue of the Warrants will be addressed only to the Investor, who agreed under the Agreement to exercise the rights attached to the Warrants immediately, whereas the Company agreed to issue immediately 65,000 Company shares (the “Shares”) dedicated to the Investor in execution of the rights attached to its Warrants.

Under the Agreement, the Company agreed that within 5 business days from the receipt of a written request regarding the issue of Warrants and Shares, the Company’s Management Board will adopt an appropriate resolution regarding the issue of Warrants and Shares and will offer the Warrants for subscription by the Investor while the Investor agreed to subscribe for and take up all Warrants and, subsequently, to complete the subscription, sign a Share subscription agreement and pay for the Shares within 5 business days from the moment the Company adopts and delivers to the Investor the appropriate resolutions.

The Investor 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.

2 November 2009

/-/ Paweł Gricuk – President of the Management Board

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