

PETROLINVEST SPÓŁKA AKCYJNA
EXTRAORDINARY GENERAL MEETING
CONVENED FOR 25 JUNE 2010
TEMPLATE FORM OF PROXY

I, the undersigned,

Full name

Company name

Position

Address

and

Full name

Company name

Position

Address

hereby declare that: (*shareholder's full name/ business name*) (the "**Shareholder**") holds (*number*) of ordinary bearer shares of PETROLINVEST Spółka Akcyjna with its registered office in Gdynia (the "**Company**")

and I (we) hereby authorise:

Mr/Ms, holder of passport/identity card/ other official identity document

or

..... (<i>name of entity</i>), with its registered office in and address
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to represent the Shareholder at the Extraordinary General Meeting, convened for 25 June 2010, at 2 p.m. in Warsaw, at Aleje Jerozolimskie 65/79, LIM Center, 5th floor, in the conference room (the "**Extraordinary General Meeting**"), and in particular to participate in and speak at the Extraordinary General Meeting, to sign the attendance register, and to vote on behalf of the Shareholder following the voting instructions attached below / at the proxy's discretion*.

(*signature*)

Place:

Date:

(*signature*)

Place:

Date:

* Delete where inappropriate.

IMPORTANT INFORMATION

Identification of Shareholder

In order to identify the Shareholder who grants the power of attorney the following should be attached to this power of attorney:

- (i) if the shareholder is an individual, a copy of the identity card, passport or any other official document confirming the shareholder's identity; or
- (ii) if the shareholder is not an individual, a copy of an extract from the relevant register or any other document confirming the authority of one or several individuals to represent the Shareholder at the Extraordinary General Meeting (e.g. uninterrupted sequence of powers of attorney).

In the event of doubt as to the authenticity of the copies of the above mentioned documents, the Management Board reserves the right to demand that the proxy present the following at the time of making the attendance register:

- (i) if the shareholder is an individual, a true and correct copy of the original certified as such by a notary or an entity authorised to confirm that a copy of an identity card, a passport or any other official document confirming the identity of the shareholder is a true and correct copy of the original; or
- (ii) if the shareholder is not an individual, an original or a copy of the original certified as true and correct by a notary or another entity having the authority to confirm that a document is a true and correct copy of an extract from the relevant register or any other document confirming the authority of one or several individuals to represent the shareholder at the Extraordinary General Meeting (e.g. unbroken sequence of powers of attorney).

Identification of proxy

In order to identify the proxy, the Management Board reserves the right to demand from the proxy presentation of the following at the time of drafting the attendance register:

- (i) if the proxy is an individual, a copy of the identity card, passport or any other official document confirming the shareholder's identity; or
- (ii) if the proxy is not an individual, an original or a copy of the original certified as true and correct by a notary or another entity having the authority to confirm that a document is a true and correct copy of an extract from the relevant register or any other document confirming the authority of an individual(s) to represent the proxy at the Extraordinary General Meeting (e.g. unbroken sequence of powers of attorney).

PLEASE NOTE THAT IN THE EVENT OF ANY DISCREPANCIES BETWEEN THE SHAREHOLDER DATA STATED IN THE POWER OF ATTORNEY AND THE DATA ON THE LIST OF SHAREHOLDERS MADE ON THE BASIS OF THE SCHEDULE RECEIVED FROM THE ENTITY MAINTAINING THE DEPOSITORY FOR SECURITIES (i.e. THE NATIONAL DEPOSITORY FOR SECURITIES) DELIVERED TO THE COMPANY IN ACCORDANCE WITH ARTICLE 406³ OF THE COMMERCIAL COMPANIES CODE, THE SHAREHOLDER CANNOT BE ADMITTED TO PARTICIPATE IN THE EXTRAORDINARY GENERAL MEETING.

PLEASE NOTE FURTHER THAT THE COMPANY DOES NOT IMPOSE AN OBLIGATION TO GRANT A PROXY USING THIS FORM.

**INSTRUCTIONS OF THE EXERCISE OF VOTING RIGHTS
BY A PROXY**

The Extraordinary General Meeting of PETROLINVEST Spółka Akcyjna with its registered office in Gdynia convened for 25 June 2010, at 2 p.m. in Warsaw, at Aleje Jerozolimskie 65/79, LIM Center, 5th floor, in the conference room.

POINT 3 ON THE AGENDA – ELECTION OF THE BALLOT COUNTING COMMITTEE (Draft resolution – Schedule No. 1)			
<input type="checkbox"/> In favour Number of shares: _____	<input type="checkbox"/> Against <input type="checkbox"/> Placing an objection Number of shares: _____	<input type="checkbox"/> Abstaining Number of shares: _____	<input type="checkbox"/> at the proxy's discretion Number of shares: _____
<input type="checkbox"/> Other:			
POINT 4 ON THE AGENDA – ADOPTION OF RESOLUTION ON DETERMINING THE NUMBER OF THE SUPERVISORY BOARD MEMBERS AND CHANGING THE COMPOSITION OF THE SUPERVISORY BOARD (Draft resolution – Schedule No. 2)			
<input type="checkbox"/> In favour Number of shares: _____	<input type="checkbox"/> Against <input type="checkbox"/> Placing an objection Number of shares: _____	<input type="checkbox"/> Abstaining Number of shares: _____	<input type="checkbox"/> at the proxy's discretion Number of shares: _____
<input type="checkbox"/> Other:			

EXPLANATIONS

The shareholders are requested to issue instructions by putting an “X” in the relevant field. If the field “other” is marked, the shareholders are requested to provide in that field detailed instructions concerning the exercise of voting rights by the proxy.

If the shareholder resolves to vote differently with respect to its shares, such shareholder is requested to designate in a relevant field the number of shares which are to be voted “in favour”, “against” or which are to “abstain”. If the number of shares is not indicated, it is considered that the proxy is authorised to vote in the manner as stated in the instructions all the shares held by the shareholder.

The draft resolutions which are proposed to be adopted in the specific points on the agenda are attached as schedules to these instructions.

Please note that the draft resolutions attached to these instruction may differ from the draft resolutions submitted to a vote at the Extraordinary General Meeting. To avoid any doubt as to the manner in which the proxy is supposed to vote in such an event, please specify in the field “other” the manner in which the proxy is to act in such circumstances.

Schedule No. 1

Draft resolution regarding election of the Vote Counting Committee

Resolution No. [●]

**of the Extraordinary General Meeting of
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia
dated 25 June 2010
regarding election of the Vote Counting Committee**

1. The General Meeting of PETROLINVEST S.A. (the “Company”) adopts a resolution on election of the Vote Counting Committee consisting of [●].
2. The resolution shall come into force on the date of adoption.

Schedule No. 2

Draft resolution on changing the composition of the Supervisory Board and determining the number of the Supervisory Board Members

Resolution No. [●]

**of the Extraordinary General Meeting of
PETROLINVEST Spółka Akcyjna with its registered seat in Gdynia
dated 25 June 2010**

**on determining the number of the Supervisory Board Members
and changing the composition of the Supervisory Board**

1. Pursuant to § 17.4 of the Articles of Association of PETROLINVEST S.A. (“**the Company**”), the Extraordinary General Meeting of the Company determines that the Supervisory Board shall be composed of 7 members.
2. Pursuant to § 17.2.3 of the Articles of Association, read with Article 385 § 2 of the Code of Commercial Companies, the Extraordinary General Meeting of the Company appoints Mr. Rafał Juszcak and Mr. Andre Spark members of the Company Supervisory Board for the current term.
3. The resolution enters into force as of the date of its adoption.