

## Invitation to the Annual General Meeting of<sup>1</sup>

### ENERGOCHEMICA SE

The **Board of Directors of ENERGOCHEMICA SE**, with its registered office at Janáčkovo nábřeží 478/39, Smíchov, postcode 150 00 Prague 5, Czech Republic, ID No.: 241 98 099, entered in the Commercial Register kept by the Municipal Court in Prague, file no. H 502 (the “**Company**”),

**hereby convenes**

**the annual general meeting of the Company**

to be held on **28 June 2017 at 12:00 a.m.**

**in the Company’s registered offices at Janáčkovo nábřeží 478/39, Smíchov, postcode 150 00 Prague 5, Czech Republic, (the “General Meeting”).**

#### **Agenda of the General Meeting:**

1. Opening, election of the Chair, the minute-taker, tellers, and minute-verifiers;
2. Discussion on the Board of Directors’ Report on the Company’s Business Activities and the State of its Assets for the 2016 period and discussion on the Board of Directors’ executive summary under Section 118 (9) of Act No. 256/2004 Sb., on Capital Market Trading, as amended;
3. Discussion on and approval of the Supervisory Board’s Report for 2016, the Supervisory Board’s statement on the review of the Company’s annual financial statements for the accounting period from 1 January 2016 to 31 December 2016, the Company’s consolidated financial statements for the period from 1 January 2016 to 31 December 2016, the Board of Directors’ proposal for the settlement of the Company’s profit/loss for the period from 1 January 2016 to 31 December 2016, and discussion on the Supervisory Board’s opinion on the review of the Related Party Transaction Report for the 2016 period;
4. Discussion on the report of the Company’s audit committee on the results of its activity in 2016;
5. Resolution regarding the approval of the Company’s annual financial statements for the period from 1 January 2016 to 31 December 2016, and acknowledgement of the profit/loss generated by the Company;
6. Resolution regarding the approval of the Company’s consolidated financial statements for the period from 1 January 2016 to 31 December 2016;

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<sup>1</sup> The translation of this Invitation of the Annual General Meeting of ENERGOCHEMICA SE will be published on 29 May 2017 at the latest on the Company’s website [www.energochemica.eu](http://www.energochemica.eu).

7. Resolution regarding the approval of the settlement of the Company's profit/loss;
8. Approval of the 2016 annual report and the consolidated financial statements for the year ended 31 December 2016;
9. Resolution regarding the appointment of the Company's auditor to carry out the statutory audit of the Company's financial statements for the 2017 period or during this period, if such audit is required by the applicable legal regulations, in line with the recommendations of the Company's Audit Committee;
10. Re-election of members of the Board of Directors' of the Company;
11. Discussion on and approval of agreements on the performance of the office of members of the of the Board of Directors' of the Company;
12. Re-election of member of the Audit Committee of the Company;
13. Discussion on and approval of agreements on the performance of the office of member of the Audit Committee of the Company;
14. Discussion on the Statute of the Audit Committee of the Company;
15. Discussion on the Company's Board of Directors decision on the Company's conceptual matters;
16. Conclusion.

**The relevant date for participation in the General Meeting is 21 June 2016.** The relevant day means the day on which the rights to participate in the General Meeting and to exercise shareholder rights, including voting at the General Meeting, are available to a person listed as a shareholder in the statutory register of securities on the record day. The shareholders shall participate in the General Meeting in person or by a proxy acting under a written power of attorney. A person listed in the register of investment instruments or in the register of book-entry securities as a custodian or as a person authorised to exercise the rights attached to the shares of the Company may represent a shareholder in exercising all the rights attached to the shares kept in the relevant account, including the voting at the General Meeting. The authorisation of such a person is proved upon registration by an extract from the statutory register of book-entry securities as of the relevant date to be produced by the Company.

Shareholders may also notify the granting or revocation of a power of attorney for representing a shareholder at the General Meeting by electronic means to the e-mail address: [akcionari@energochemica.eu](mailto:akcionari@energochemica.eu). Such notification must be furnished with an advanced electronic signature based upon a qualified certificate issued by an accredited provider of certification services. More details relating to receiving notifications of the granting or revocation of a power of attorney and the requirements as to their contents are available at the Company's website at [www.energochemica.eu](http://www.energochemica.eu). If a shareholder's notification of the granting or revocation of a power of attorney for the representation of the shareholder at the General Meeting meets all the requirements prescribed, the Company will not request the submission of the original or an officially certified copy of the power of attorney upon the roll-call of the shareholders.

#### **Shareholders' rights relating to the participation in the General Meeting and their exercise**

At the General Meeting, shareholders may exercise their rights attached to the Company's shares, i.e. in particular vote, request and receive explanations of matters concerning the Company or persons controlled by the Company if such explanations are necessary to assess the content of the matters included in the agenda of the General Meeting or to exercise the shareholder rights at the General

Meeting, to submit proposals and counterproposals regarding the matters included in the agenda of the General Meeting, and raise objections against resolutions of the General Meeting, either in person, via their authorised representative or their agents who produce a written power of attorney with the principal's signature officially authenticated, or via a custodian listed in the statutory register of securities. The costs associated with the participation in the General Meeting will be borne by the shareholders.

#### **Number of shares and voting rights**

The Company's share capital is CZK 3.886.621.266 (EUR 153,500,050) and is divided into 1 629 091 pieces of bearer equity shares in a dematerialized form. The nominal value of 1 500 000 pieces of shares is CZK 1,392.60 (EUR 55) per 1 share and the nominal value of 129 091 pieces of shares is CZK 13.926 (EUR 550) per 1 share (the "Shares").

Each share of a nominal value CZK 1,392.60 (EUR 55) during the vote at the General Meeting carries 1 (one) vote. Each share of a nominal value CZK 13.926 (EUR 550) during the vote at the General Meeting carries 10 (ten) votes. The total number of votes in the Company is 2 790 910.

1 500 000 pieces of Company's shares of the nominal value CZK 1,392.60 (EUR 55) are listed. 129 091 pieces of Company's shares of the nominal value CZK 13.926 (EUR 550) are not publicly traded.

#### **Participation in and voting at the General Meeting**

The General Meeting successively discusses each point of its agenda. The Chair of the General Meeting is required to ensure that all proposals, counterproposals and requests for explanation are put forward at the General Meeting if they are related to the agenda of the General Meeting and if a shareholder insists on putting them forward to the General Meeting. Furthermore, the Chair is required to ensure that shareholders' requests for explanation relating to the affairs of the Company or the persons controlled by the Company are answered at the General Meeting if such explanations are necessary to assess the content of the matters included in the agenda of the General Meeting or to exercise the shareholder rights at the General Meeting, unless such requests involve cases where an explanation may be denied in compliance with applicable laws. An explanation may be provided in the form of a summary reply to multiple questions of a similar content. An explanation shall be deemed to have been provided to a shareholder even when the information was published on the Company's website no later than the day preceding the date of the General Meeting and is available to the shareholders at the venue of the General Meeting.

Voting is by a show of hands (voting by mail or voting by electronic means is not permitted by the Company's Articles of Association). The General Meeting decides by a majority vote of the shareholders present, unless a different majority is required by law or by the Company's Articles of Association.

#### **Right to present proposals and counter-proposals**

If a shareholder wishes to assert at the General Meeting counter-proposals to the proposals whose contents are specified in the invitation to the General Meeting, or if a resolution of the General Meeting must be recorded in the form of a notarial deed, the shareholder is required to deliver the

written wording of his proposal or counter-proposal to the Company no later than five business days prior to the date of the General Meeting. This does not apply to proposals for the election of specific persons to the Company's bodies.

Shareholders may put forward their proposals regarding the matters included on the agenda of the General Meeting even before the invitation to the General Meeting is published. Proposals that are delivered to the Company no later than seven days prior to the publication of the invitation to the General Meeting shall be published by the Board of Directors together with the invitation to the General Meeting.

Requests for explanations of the Company's affairs, if such explanations are necessary for the assessment of the business to be transacted at the General Meeting, proposals and counter-proposals, other than counter-proposals that have to be delivered at least five business days prior to the General Meeting, may be submitted by shareholders, with the aim of facilitating the transacting of business by the General Meeting, to the Chair of the General Meeting in writing as of the commencement of the General Meeting until the General Meeting Chair's declaration that the General Meeting was concluded. The heading of the submission should specify whether the submission is a request for explanation, proposal, or counter-proposal. Requests for explanations, proposals, or counter-proposals must specify, under the text of the request for explanation, proposal, or counter-proposal, the name, birth number (or passport number if a non-resident natural person) and signature of the shareholder – natural person, or the corporate name and identification number (or a similar registration number if a non-resident legal entity) of the shareholder - legal entity, and the signature of the person authorised to act for and on behalf of the legal entity.

If shareholders require explanations of the Company's affairs the explanation of which is necessary for the assessment of the business to be transacted at the General Meeting, raise questions or make proposals and counter-proposals orally, they are required to ask for the floor by the raise of hand. As soon as the course of the General Meeting permits so, the Chair of the General Meeting will give them floor in the sequence they have asked for the floor. All shareholders are obliged to formulate their verbal statement so as to make it brief and comprehensible.

#### **Right to request convocation of the General Meeting**

A shareholder or shareholders of the Company who hold shares with a total par value of at least 1% of the share capital (the "qualifying shareholder") have the right to ask the Board of Directors to convene a general meeting to discuss the proposed matters. The request will contain the proposed resolution or its justification.

#### **Right to request the inclusion of a certain matter on the agenda of the General Meeting**

If a qualifying shareholder so requests, the Board of Directors will include the matter designated by the qualifying shareholder on the agenda of the General Meeting on condition that a resolution is proposed with respect to each such matter or its inclusion is substantiated. If the request is delivered after the publication of the invitation to the General Meeting, the Board of Directors shall publish a supplement to the agenda of the General Meeting no later than five days prior to the scheduled date

of the General Meeting or the relevant date for participation in the General Meeting, if set, in the manner stipulated by law and the Articles of Association for convening a general meeting.

**Key data from the annual financial statements of the Company prepared under International Financial Reporting Standards for the period from 01/01/2016 to 31/12/2016 (in whole thousands of EUR)**

Total assets:	101,424	Total equity and liabilities:	101,424
Current assets:	10,662	Equity:	99,134
Fixed assets:	90,762	Short-term liabilities:	2,290
		Long-term liabilities:	-
Financial results - profit:	504		
Revenue:	572		

From 29 May 2017 until the date of the Company's General Meeting (inclusive), the annual financial statements of the Company for the period from 01/01/2016 to 31/12/2016 will be available for inspection by shareholders at the Company's registered office at Janáčkovo nábřeží 478/39, Smíchov, postcode 150 00 Prague 5, Czech Republic, on business days (Monday to Friday) from 10 am to 3 pm. The annual financial statements of the Company for the accounting period from 01/01/2016 to 31/12/2016 will also be available on the Company's website [www.energochemica.eu](http://www.energochemica.eu) under the 'About Us' tab, in 'Mandatory Disclosures'. Together with the financial statements, the Board of Directors has also published the Report on the Company's Business Activity and the State of its Assets; the report constitutes a part of the annual report.

**Key data from the consolidated financial statements of the Company prepared under International Financial Reporting Standards for the period from 01/01/2016 to 31/12/2016 (in whole thousands of EUR)**

Total assets:	142,319	Total equity and liabilities:	142,319
Current assets:	50,186	Equity:	98,813
Fixed assets:	92,133	Long-term liabilities::	35,753
Financial results - profit:	433	Short-term liabilities:	7,753
Revenue:	164,408		

From 29 May 2017 until the date of the Company's General Meeting (inclusive), the consolidated financial statements of the Company for the accounting period from 01/01/2016 to 31/12/2016 will be available for inspection by shareholders at the Company's registered office at Janáčkovo nábřeží 478/39, Smíchov, postcode 150 00 Prague 5, Czech Republic, on business days (Monday to Friday) from 10 am to 3 pm. The consolidated financial statements of the Company for the accounting period from 01/01/2016 to 31/12/2016 will also be available on the Company's website [www.energochemica.eu](http://www.energochemica.eu) under the 'About Us' tab, in 'Mandatory Disclosures'.

### **Key data from the Related Party Transaction Report for the 2016 accounting period**

No detriment was caused to the Company in connection with the transactions concluded between the entities affiliated with the Company in the accounting period from 01/01/2016 to 31/12/2016 and no other acts or other measures have been taken during this period in the interest or at the initiative of the affiliated entities.

### **Manner and place of obtaining documents**

Shareholders or any other persons authorised by the operation of law are entitled, with effect from 29 May 2017 until the date of the general meeting (inclusive), to the following:

- to inspect documents concerning the agenda of the general meeting, unless the law provides otherwise; the proposed resolutions of the general meeting including related proposals and counter-proposals put forward by the shareholders; or opinions of the Board of Directors on individual items of the agenda, at the Company's registered office on business days from 10 a.m. to 3 p.m.;
- to receive, in hard copy, a form of the power of attorney for representing a shareholder at the General Meeting, at the Company's registered office at Janáčkovo nábřeží 478/39, Smíchov, postcode 150 00 Prague 5, Czech Republic, on business days (Monday to Friday) from 10 a.m. to 3 p.m., or request the delivery of the hard-copy form at their own expense and risk;
- to obtain from the Company's website at [www.energochemica.eu](http://www.energochemica.eu), under the 'About Us', 'Mandatory Disclosures' link, a power of attorney in electronic form, or request the delivery of the electronic form at the e-mail address [akcionari@energochemica.eu](mailto:akcionari@energochemica.eu), and also obtain detailed information relating to the receipt of notices regarding the granting or revocation of a power of attorney for representation of a shareholder at the General Meeting;
- to obtain from the Company's website [www.energochemica.eu](http://www.energochemica.eu), under the 'About Us', 'Mandatory Disclosures' link, documents in electronic form relating to the agenda of the General Meeting, unless the law provides otherwise;
- to obtain from the Company's website [www.energochemica.eu](http://www.energochemica.eu), under the 'About Us', 'Mandatory Disclosures' link, proposed resolutions of the General Meeting in electronic form, including related proposals or counter-proposals presented by the shareholders or opinions of the Board of Directors on individual items of the agenda of the General Meeting;
- to be informed of the wording of the invitation to the General Meeting at the Company's website [www.energochemica.eu](http://www.energochemica.eu) under the 'About Us', 'Mandatory Disclosures' link.

The e-mail address [akcionari@energochemica.eu](mailto:akcionari@energochemica.eu) is solely intended for the purposes stipulated in this invitation to the General Meeting.

### **Notice for shareholders**

Registration of the shareholders will begin at 11:30 am on the day and at the venue of the General Meeting.

A shareholder who is a natural person shall produce a valid identity document. A shareholder who is a foreign natural person shall produce a travel document or a similar proof of identity. A shareholder - natural person may exercise his rights in person or via proxy. The proxy shall present the original or an authenticated copy of a written power of attorney to represent the shareholder - natural person at

the General Meeting. A proxy - natural person acting on behalf of a shareholder - natural person shall produce a valid identity document. A proxy - legal entity is subject to the rules below.

A shareholder who is a legal entity will exercise its rights via its authorised representative or proxy. Besides presenting his/her valid identity document, the person acting on behalf of the legal entity will also produce the original or an authenticated copy of an up-to-date extract from the Commercial Register or any other document substantiating the existence of the legal entity and the authorisation to act and the method of acting by the authorised representative of the shareholder - legal entity. In addition to his/her valid identity document, the proxy is required to also produce the original or an authenticated copy of a written power of attorney to represent the shareholder - legal entity at the General Meeting, or produce any other binding document (having the status of a public document) proving the authorisation. Documents used by a foreign shareholder or its proxy to prove their identity must be apostilled or legalised if the country of the shareholder's permanent residence or registered office is not a party to the Hague Convention Abolishing the Requirement for Legalisation for Foreign Public Documents of 5 October 1961 and the Czech Republic and the country of the shareholder's permanent residence or registered office have not signed a treaty on mutual legal assistance.

To grant a power of attorney, the shareholders may use the power of attorney form that will be made available in hard-copy form by the Company at its registered office from 29 May 2017 at the latest until the day of the General Meeting and published on its website [www.energochemica.eu](http://www.energochemica.eu). In compliance with the foregoing provisions, the form may also be obtained by the shareholders in hard-copy form, or in electronic means at their own expense and risk.

The signature on a written power of attorney for representation of a shareholder – individual must be officially authenticated.

Powers of attorney and extracts from the Commercial Register, or, as the case may be, their authenticated copies, shall be submitted upon registration. It follows from the foregoing that proxies are not required to produce the original or an authenticated copy of the written power of attorney at the time of the roll-call in case the shareholder notified the grant of the power of attorney for purposes of representation at the General Meeting electronically to the e-mail address [akcionari@energochemica.eu](mailto:akcionari@energochemica.eu).

The shareholders present and their proxies will register in the attendance list.

Board of Directors of **ENERGOCHEMICA SE**

## PROPOSED RESOLUTIONS

### **Point 1 on the agenda: Opening, election of the Chair, the minute-taker, tellers, and minute-verifiers**

#### **Proposed resolution:**

*"The General Meeting elects:*

*[TO BE ADDED] as the Chair of the General Meeting*

*[TO BE ADDED] as the minute-taker*

*[TO BE ADDED] and [TO BE ADDED] as the minute-verifier*

*[TO BE ADDED] and [TO BE ADDED] as tellers."*

### **Point 2 on the agenda: Discussion on the Board of Directors' Report on the Company's Business Activities and the State of its Assets for the 2016 period and discussion on the Board of Directors' executive summary under Section 118 (9) of Act No. 256/2004 Sb., on Capital Market Trading, as amended**

#### **Opinion of the Board of Directors:**

The objective of Point 2 on the agenda of the General Meeting is to discuss the Board of Directors' Report on the Company's Business Activities and the State of its Assets for the 2016 period and discussion on the Board of Director's executive summary under Section 118 (9) of Act No. 256/2004 Sb., on Capital Market Trading, as amended ("**Capital Market Trading Act**").

The executive summary under Section 118 (9) of the Capital Market Trading Act contains a description of and information relating to the Company's business activities and financial position, a description of management and internal control systems, information related to the Company's shares and the rights and obligations attached to the shares, as well as a description of other facts in accordance with Section 118 (9) of the Capital Market Trading Act.

The Board of Directors Report on the Company's Business Activities and the Board of Directors' executive summary under Section 118 (9) of the Capital Market Trading Act are not subject to voting by the Company's shareholders.

### **Point 3 on the agenda: Discussion on and approval of the Supervisory Board's Report for 2016, the Supervisory Board's statement on the review of the Company's annual financial statements for the accounting period from 1 January 2016 to 31 December 2016, the Company's consolidated financial statements for the period from 1 January 2016 to 31 December 2016, the Board of Directors' proposal for the settlement of the Company's profit/loss for the period from 1 January 2016 to 31 December 2016, and discussion on the Supervisory Board's opinion on the review of the Related Party Transaction Report for the 2016 period**

#### **Opinion of the Board of Directors:**

The objective of Point 3 on the agenda of the General Meeting is to discuss the Supervisory Board's Report for 2016, the Supervisory Board's statement on the review of the Company's annual financial

statements for the period from 1 January 2016 to 31 December 2016, the Company's consolidated financial statements for the period from 1 January 2016 to 31 December 2016, the Supervisory Board's proposal for the settlement of profit/loss for the period from 1 January 2016 to 31 December 2016, and discussion on the Supervisory Board's opinion on the review of the Related Party Transaction Report for the 2016 period.

The report, opinion and statement relating to Point 3 on the agenda are not subject to voting by the Company's shareholders.

**Point 4 on the agenda: Discussion on the report of the Company's audit committee on the results of its activity in 2016**

**Opinion of the Board of Directors:**

The objective of Point 4 on the agenda of the General Meeting is to discuss the report of the Company's audit committee on the results of its activity in 2016 in compliance with Act No. 93/2009 Sb., on Auditors, as amended.

The report of the Company's audit committee on the results of its activity is not subject to voting by the Company's shareholders.

**Point 5 on the agenda: Resolution regarding the approval of the Company's annual financial statements for the period from 1 January 2016 to 31 December 2016, and acknowledgement of the profit/loss generated by the Company**

**Proposed resolution:**

*"In compliance with Article 9.3 (f) of the Articles of Association, the General Meeting approves the annual financial statements for the period from 1 January 2016 to 31 December 2016 and acknowledges the profit of EUR 504,487 (CZK 13,631,238.74) generated by the Company. The annual financial statements form Annex 1 hereto."*

**Reasons:**

The Board of Directors is required to ensure that proper accounting is kept and to submit annual financial statements to the General Meeting for approval. Under Section 421 (2) (g) of the Companies Act and Article 9.3 (f) of the Company's Articles of Association, the powers of the General Meeting include approving annual financial statements.

**Point 6 on the agenda: Resolution regarding the approval of the Company's consolidated financial statements for the period from 1 January 2016 to 31 December 2016**

**Proposed resolution:**

*"In compliance with Article 9.3 (f) of the Articles of Association, the General Meeting approves the Company's consolidated financial statements for the period from 1 January 2016 to 31 December 2016. The consolidated financial statements form Annex 2 hereto."*

**Reasons:**

The Board of Directors is required to ensure that proper accounting is kept and to submit consolidated financial statements to the General Meeting for approval. Under Section 421 (2) (g) of the Companies Act and Article 9.3 (f) of the Company's Articles of Association, the powers of the General Meeting include approving consolidated financial statements.

**Point 7 on the agenda: Resolution regarding the approval of the settlement of the Company's profit/loss**

**Proposed resolution:**

*"In compliance with Article 9.3 (g) of the Articles of Association, the General Meeting approves the proposal submitted by the Board of Directors for the settlement of the Company's profit for 2016 so that the profit of EUR 504,487 (CZK 13,631,238.74) will be transferred to accounts as retained earnings of prior years."*

**Reasons:**

The Company reported a profit of EUR 504,487 (CZK 13,631,238.74) for 2016. As proposed by the Board of Directors, the profit is to be transferred to accounts as retained earnings of prior years.

**Point 8 on the agenda: Approval of the 2016 annual report and the consolidated financial statements for the year ended 31 December 2016**

**Proposed resolution:**

*"The General Meeting approves the Company's 2016 annual report and consolidated financial statements for the year ended 31 December 2016. The annual report and the consolidated financial statements form Annex 3 hereto."*

**Reasons:**

Under Article 9.3 (z) of the Articles of Association, the powers of the General Meeting include approving on other issues that other laws include the General Meeting.

**Point 9 on the agenda: Resolution regarding the appointment of the Company's auditor to carry out the statutory audit of the Company's financial statements for the 2017 period of or during this period, if such audit is required by the applicable legal regulations, in line with the recommendations of the Company's Audit Committee**

**Proposed resolution:**

*"In compliance with Article 9.3 (y) of the Articles of Association, the General Meeting adopts a resolution to appoint KPMG Česká republika Audit, s.r.o., a company with its registered office at Praha 8, Pobřežní 648/1a, Postal Code 186 00, ID No.: 496 19 187, registered in the Commercial Register maintained by the Municipal Court in Prague, File No. C 24185, as the Company's auditor to carry out the statutory audit of the Company's financial statements for the 2017 period of or during this period, if such audit is required by the applicable legal regulations, in line with the recommendations of the Company's Audit Committee."*

**Reasons:**

In compliance with Article 9.3 (y) of the Articles of Association, the powers of the Company's General Meeting include the appointment of the Company's auditor.

**Point 10 on the agenda: Re-election of members of the Board of Directors' of the Company**

**Proposed resolution:**

*"Due to the forthcoming termination of the term of office of member of the Board of Directors of the Company - Mr. Ing. Ondrej Macko, date of birth 15 April 1960, residing at Líščie Nivy 238/4, 821 08 Bratislava, Slovak Republic, which runs from 25 September 2012 to 25 September 2017, the General Meeting re-elects in compliance with Article 9.3 (e) of the Articles of Association of the Company as a member of the Board of Directors Mr. Ing. Ondrej Macko, date of birth 15 April 1960, residing at Líščie Nivy 238/4, 821 08 Bratislava, Slovak Republic, with the effectiveness on 26 September 2017."*

*"Due to the forthcoming termination of the term of office of member of the Board of Directors of the Company - Mr. Ing. Martin Bartoš, date of birth 25 September 1962, residing at Rozvodná 2959/1, 831 01 Bratislava, Slovak Republic, which runs from 25 September 2012 to 25 September 2017, the General Meeting re-elects in compliance with Article 9.3 (e) of the Articles of Association of the Company as a member of the Board of Directors Mr. Ing. Martin Bartoš, date of birth 25 September 1962, residing at Rozvodná 2959/1, 831 01 Bratislava, Slovak Republic, with the effectiveness on 26 September 2017."*

*"Due to the forthcoming termination of the term of office of member of the Board of Directors of the Company - Mr. Ing. Boris Krehel, date of birth 17 March 1971, residing at Sv. Vincenta 5849/2, 821 03 Bratislava - Ružinov, Slovak Republic, which runs from 25 September 2012 to 25 September 2017, the General Meeting re-elects in compliance with Article 9.3 (e) of the Articles of Association of the Company as a member of the Board of Directors Mr. Ing. Boris Krehel, date of birth 17 March 1971, residing at St. Vincenta 5849/2, 821 03 Bratislava - Ružinov, Slovak Republic, with the effectiveness on 26 September 2017."*

**Reasons:**

Due to the forthcoming termination of the term of office of all members of the Board of Directors of the Company, the Board of Directors of the Company presents to the General Meeting to discuss and approve a matter falling within its competence.

In compliance with Article 12.1 of the Articles of Association, the term of office of a member of the Board of Directors is 5 (five) years and re-elected member of the Board of Directors is possible. In compliance with Article 9.3 (e) of the Articles of Association, the powers of the Company's General Meeting include the election of members of the Board of Directors of Company.

**Point 11 on the agenda: Discussion on and approval of agreements on the performance of the office of members of the Board of Directors of Company**

**Proposed resolution:**

*"In compliance with Section 59 (2) of the Companies Act, the General Meeting approves agreements on the performance of the office of member of the Board of Directors of the Company, which will be concluded between the Company and the member of the Board of Directors Mr. Ing. Ondrej Macko, date of birth 15 April 1960, residing at Líščie Nivy 238/4, 821 08 Bratislava, Slovak Republic, in the version which was submitted to the General Meeting. The Agreements on the performance of the office of members of the Board of Directors of the Company Annex 4 hereto."*

*"In compliance with Section 59 (2) of the Companies Act, the General Meeting approves agreements on the performance of the office of member of the Board of Directors of the Company, which will be concluded between the Company and the member of the Board of Directors Mr. Ing. Martin Bartoš, date of birth 25 September 1962, residing at Rozvodná 2959/1, 831 01 Bratislava, Slovak Republic, in the version which was submitted to the General Meeting. The Agreements on the performance of the office of members of the Board of Directors of the Company Annex 4 hereto."*

*"In compliance with Section 59 (2) of the Companies Act, the General Meeting approves agreements on the performance of the office of member of the Board of Directors of the Company, which will be concluded between the Company and the member of the Board of Directors Mr. Ing. Boris Krehel, date of birth 17 March 1971, residing at St. Vincenta 5849/2, 821 03 Bratislava - Ružinov, Slovak Republic, in the version which was submitted to the General Meeting. The Agreements on the performance of the office of members of the Board of Directors of the Company Annex 4 hereto."*

**Reasons:**

In compliance with Section 59 (2) of the Companies Act, the General Meeting approves agreements on the performance of the office.

**Point 12 on the agenda: Re-election of member of the Audit Committee of the Company;**

**Proposed resolution:**

*"Due to the forthcoming termination of the term of office of member of the Audit Committee of the Company - Mrs Ing. Alexandra Pádivá, date of birth 05 August 1972, residing at Štefana Majera 8357/5, 841 06 Bratislava, Slovak republic, which runs from 25 September 2012 to 25 September 2017, the General Meeting re-elects in compliance with Article 9.3 (e) of the Articles of Association of the Company as a member of the Audit Committee of the Company Mrs Ing. Alexandra Pádivá, date of birth 05 August 1972, residing at Štefana Majera 8357/5, 841 06 Bratislava, Slovak republic, with the effectiveness on 26 September 2017."*

**Reasons:**

Due to the forthcoming termination of the term of office of member of the Audit Committee of the Company, the Board of Directors of the Company presents to the General Meeting to discuss and approve a matter falling within its competence.

In compliance with Article 20.3 of the Articles of Association, the term of office of a member of the Audit Committee of the Company is 5 (five) years and re-elected member of the Board of Directors is possible. In compliance with Article 9.3 (e), the powers of the Company's General Meeting include the election of members of the Audit Committee of the Company.

**Point 13 on the agenda: Discussion on and approval of agreements on the performance of the office of member of the Audit Committee of the Company**

**Proposed resolution:**

*"In compliance with Section 59 (2) of the Companies Act, the General Meeting approves agreements on the performance of the office of members of the Audit Committee of the Company, which will be concluded between the Company and the member of the Audit Committee and Mrs Ing. Alexandra Pádivá, date of birth 05 August 1972, residing at Štefana Majera 8357/5, 841 06 Bratislava, Slovak republic, in the version which was submitted to the General Meeting. The Agreements on the performance of the office of members of the Audit Committee of the Company Annex 5 hereto.*

**Reasons:**

In compliance with Section 59 (2) of the Companies Act, the General Meeting approves agreements on the performance of the office.

**Point 14 on the agenda: Discussion on the Statute of the Audit Committee of the Company**

**Proposed resolution:**

*"The General Meeting takes note of the Statute of the Audit Committee of the Company, in the version which was submitted to the General Meeting. The Statute of the Audit Committee of the Company Annex 6 hereto."*

**Reasons:**

The Board of Directors of the Company presents to the General Meeting the Statute of the Audit Committee of the Company, which was adopted to improve the quality of the audit.

**Point 15 on the agenda: Discussion on the Company's Board of Directors decision on the Company's conceptual matters**

**Proposed resolution:**

*"The General Meeting takes note of the resolution of the Board of Directors dated on 25 May 2017, the subject of which was the decision that the organizational and management regulations, including amendments, issued by the parent holding company ENERGOCHEMICA SE be binding (i) for all organizational units of the companies of which ENERGOCHEMICA SE has a direct and indirect shareholdings, and (ii) all employees of the company in which ENERGOCHEMICA SE has a direct and indirect shareholdings and who perform the activities therein. The general meeting of the company imposes on companies in which ENERGOCHEMICA SE has a direct and indirect shareholdings and which forms a consolidation group to apply such an organizational and management regulations directly. "*

**Reasons:**

In compliance with Article 11.1 (j) of the Articles of Association of the Company, Board of Directors of the Company adopted decision on the Company's conceptual Matters in order to increase the Company's management and governance efficiency, as well as companies in which ENERGOCHEMICA SE has a direct and indirect shareholdings and which forms a consolidation group.

All annexes referred to in this Invitation to the Company's General Meeting and all proposed resolutions are available from 29 May 2017 for inspection by the shareholders on the Company's website at [www.energochemica.eu](http://www.energochemica.eu), under the 'About Us, 'Mandatory Disclosures' link, and at the Company's registered office at Janáčkovo nábřeží 478/39, Smíchov, postcode 150 00 Prague 5, Czech Republic, on business days from 10 am to 3 pm.

Board of Directors of **ENERGOCHEMICA SE**