

## 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 **15 December 2016 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 resignation of the member of the Supervisory Board;
3. Recall of members of the Supervisory Board of the Company;
4. Election of members of the Supervisory Board of the Company;
5. Discussion on and approval of agreements on the performance of the office of members of the Supervisory Board of the Company
6. Conclusion.

**The relevant date for participation in the General Meeting is 8 December 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.

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<sup>1</sup> The translation of this Invitation of the Annual General Meeting of ENERGOCHEMICA SE will be published on 14 November 2016 at the latest on the Company’s website [www.energochemica.eu](http://www.energochemica.eu).

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.

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

Shareholders or any other persons authorised by the operation of law are entitled, with effect from 14 November 2016 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 14 November 2016 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.

## 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 resignation of the member of the Supervisory Board**

#### **Proposed resolution:**

*"In compliance with Article 16.8 of the Articles of Association, The General Meeting hereby discuss the resignation of Mr. Ing. Ľubomír Kukučka, date of birth 27 September 1958, residing at Mostová 1840/15, 927 01 Šaľa, Slovak republic, as the member of the Supervisory Board."*

#### **Reasons:**

In compliance with Article 16.8 of the Articles of Association, Mr. Ing. Ľubomír Kukučka, date of birth 27 September 1958, residing at Mostová 1840/15, 927 01 Šaľa, Slovak republic, notice in writing of the Supervisory Board of his resignation of the member of the Supervisory Board of the Company. In compliance with Article 16.8 of the Articles of Association, the powers of the General Meeting include discussing the resignation of the member of the Supervisory Board at next general meeting.

### **Point 3 on the agenda: Recall of members of the Supervisory Board of the Company**

#### **Proposed resolution:**

*"In compliance with Article 9.3 (e) of the Articles of Association, the General Meeting recalls members of the Supervisory Board of the Company:*

- Mr. Doc. Ing. Dušan Velič, PhD., date of birth 15 October 1966, residing at Plánky 450/4, 841 03 Bratislava, Slovak republic,*
- Mr. Ing. Juraj Píš, date of birth 12 April 1961, residing at Mariánska 580/18, 971 01 Prievidza, Slovak republic,*

*with the effectiveness to this day."*

#### **Reasons:**

In compliance with Article 9.3 (c) of the Articles of Association, the powers of the Company's General Meeting include the recall of members of the Supervisory Board of the Company.

**Point 4 on the agenda: Election of members of the Supervisory Board of the Company**

**Proposed resolution:**

*"In compliance with Article 9.3 (e) of the Articles of Association, the General Meeting elects members of the Supervisory Board of the Company:*

- *Mr. Mario Hoffmann, date of birth 5 July 1968, residing at Dvořákovo nábřeží 7529/4E, 811 02 Bratislava,*
- *Mrs. Ing. Tatiana Franzenová, date of birth 17 July 1979, residing at Heyrovského 4636/3, 841 03 Bratislava, Slovak republic,*
- *Mrs. Ing. Jana Vráblová, date of birth 26 May 1962, residing at Pod stanicou 608/6, 956 33 Chynorany, Slovak republic.*

*with the effectiveness to this day."*

**Reasons:**

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 Supervisory Board of the Company.

In accordance with the decision of the Company's general meeting dated on 30 June 2015 members of the Supervisory Board of the Company shall be three (3).

**Point 5 on the agenda: Discussion on and approval of agreements on the performance of the office of members of the Supervisory Board 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 Supervisory Board of the Company, which will be concluded:*

- *between the Company and the member of the Supervisory Board Mr. Mario Hoffmann, date of birth 5 July 1968, residing at Dvořákovo nábřeží 7529/4E, 811 02 Bratislava,*
- *between the Company and the member of the Supervisory Board Mrs. Ing. Tatiana Franzenová, date of birth 17 July 1979, residing at Heyrovského 4636/3, 841 03 Bratislava, Slovak republic,*
- *between the Company and the member of the Supervisory Board Mrs. Ing. Jana Vráblová, date of birth 26 May 1962, residing at Pod stanicou 608/6, 956 33 Chynorany, Slovak republic,*

*in the version which was submitted to the General Meeting. The Agreements on the performance of the office of members of the Supervisory Board of the Company Annex 1 hereto.*

**Reasons:**

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

All annexes referred to in this Invitation to the Company's General Meeting and all proposed resolutions are available from 14 November 2016 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**