

## Notice of the Extraordinary General Meeting of<sup>1</sup>

### ENERGOCHEMICA SE

The **Board of Directors of ENERGOCHEMICA SE**, with its registered office at Prague 4 - Nusle, Hvězdova 1716/2b, postcode 140 00, 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 extraordinary general meeting of the Company**

to be held on **13 January 2014 at 12:00**

in the offices of Havel, Holásek & Partners s.r.o., Attorneys-at-Law,  
at Prague 1-Nové Město, Na Florenci 2116/15, Postcode 110 00  
(the “**General Meeting**”).

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

1. Opening, election of the Chair, the minute-taker, tellers, and minute-verifiers;
2. Resolution regarding a decrease in the company's share capital;
3. Discussion on and approval of the plan of the issue of bonds by ENERGOCHEMICA TRADING a.s. and the security by a guarantee undertaking to be provided for the issue by ENERGOCHEMICA SE;
4. Discussion on the resignation of Mr Marián Haverlík and Mr Marek Uhlíř from the office of members of the Audit Committee;
5. Appointment of two new members of the Audit Committee;
6. Closing.

**The relevant date for participation in the General Meeting is 6 January 2014.** 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 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 at 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.

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<sup>1</sup> Překlad tohoto oznámení o konání mimořádné valné hromady společnosti ENERGOCHEMICA SE bude nejpozději dne 13. prosince 2013 zveřejněn na internetových stránkách společnosti [www.energochemica.eu](http://www.energochemica.eu). / *The translation of this Notice of an Extraordinary General Meeting of ENERGOCHEMICA SE will be published on 13 December 2013 at the latest on the company's webpage [www.energochemica.eu](http://www.energochemica.eu).*

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.

### **Reasons for, scope and method of decreasing the share capital**

The Board of Directors will submit at the General Meeting a proposal for a decrease in the Company's share capital. The proposal for the capital decrease will be based on the following principles:

- **Reason for the capital decrease**

The Company intends to decrease the financial involvement of shareholders in the Company's capital structure. At the same time, the Company's Board of Directors expects that the resolution will not have an adverse impact on the future business management of the Company.

- **Method and scope of decreasing the share capital**

The Company's share capital will be decreased by a proportional decrease in the nominal value of all shares.

The Company's share capital will be decreased by a total amount of EUR 67,500,000 (sixty-seven million five hundred thousand euro), i.e. from EUR 150,000,000 (one hundred and fifty million euro) to the new amount of EUR 82,500,000 (eighty-two million five hundred thousand euro), that is by the total amount of CZK 1,709,100,000 (one billion seven hundred and nine million one hundred thousand Czech crowns), i.e. from CZK 3,798,000,000 (three billion seven hundred and ninety-eight million Czech crowns) to the new amount of CZK 2,088,900,000 (two billion eighty-eight million nine hundred thousand Czech crowns) calculated based on the conversion rate of CZK 25.320 (twenty-five point three two) as at 30 November 2011 (the thirtieth of November of two thousand and eleven).

Upon the share capital decrease, the nominal value of each of the 1,500,000 (one million five hundred thousand) shares with the current nominal value of EUR 100 (one hundred euro) will be decreased by EUR 45 (forty-five euro) to the new nominal value of EUR 55 (fifty-five euro) per share, that is, based on the conversion rate of CZK 25.320 (twenty-five point three two) as at 30 November 2011 (the thirtieth of November of two thousand and eleven), the nominal value of each of the 1,500,000 (one million five hundred thousand) shares with the current nominal value of CZK 2,532 (two thousand five hundred and thirty-two Czech crowns) will be decreased by CZK 1,139.40 (one thousand one hundred and thirty-nine point four Czech crowns) to the new nominal value of CZK 1,392.60 (one thousand three hundred and ninety-two point six Czech crowns) per share.

- **Method of dealing with the amount corresponding to the share capital decrease**

The amount corresponding to the share capital decrease, that is EUR 67,500,000 (sixty-seven million five hundred thousand euro), i.e. CZK 1,709,100,000 (one billion seven hundred and nine million one hundred thousand Czech crowns) calculated based on the conversion rate of CZK 25.320 (twenty-five point three two) as at 30 November 2011 (the thirtieth of November of two thousand and eleven), will be paid to the Company's shareholders.

The amount corresponding to the decrease in the nominal share value will be paid for each share, that is the amount of EUR 45 (forty-five euro), which calculated based on the conversion rate of CZK 25.320 (twenty-five point three two) as at 30 November 2011 (the thirtieth of November of two thousand and eleven) is CZK 1,139.40 (one thousand one hundred and thirty-nine point four Czech crowns) will be paid for each of the 1,500,000 (one million five hundred thousand) shares with the current nominal value of EUR 100 (one hundred euro), which calculated based on the conversion rate of CZK 25.320 (twenty-five point three two) as at 30 November 2011 (the

thirtieth of November of two thousand and eleven) is CZK 2,532 (two thousand five hundred and thirty-two Czech crowns). Basic rules for the payment are described below.

▪ Special provision – basic rules for decreasing the share capital

In decreasing the share capital, the Board of Directors will proceed in compliance with law and will ensure that the shareholders are paid an amount corresponding to the decrease in the nominal share value after the share capital decrease is entered in the Commercial Register.

The Board of Directors will announce the following on the company's website ([www.energochemica.eu](http://www.energochemica.eu), under the 'About Us, 'Mandatory Disclosures' link) without undue delay:

- the date on which the resolution of the general meeting to decrease the share capital is entered in the Commercial Register, and the date on which the resolution takes effect towards third parties within the meaning of Section 215 (1) of the Commercial Code;
- the date of the first publication of the notice and request addressed to creditors within the meaning of Section 215 (2) of the Commercial Code;
- the date of the second publication of the notice and request addressed to creditors within the meaning of Section 215 (2) of the Commercial Code.

Payment of the amount corresponding to the decrease in the nominal share value will be made by the Board of Directors. The payment will be made by bank transfer to the account specified by the shareholder, providing that the amount will become due and payable as follows:

- if the record of the share capital decrease becomes effective (i.e. the moment of entering the new level of the Company's share capital in the Commercial Register) by 31 March 2014 (inclusive), the payment will be made by 31 March 2014 but not earlier than on the 5<sup>th</sup> (fifth) day of the effect;
- if the record of the share capital decrease becomes effective after 31 March 2014, the payment will be made starting on the 10<sup>th</sup> (tenth) day of the effect.

The Board of Directors must ensure that the record in the statutory register of book-entry securities where the Company's shares are entered be changed to reflect the new nominal value of the shares as at the date on which the share capital decrease is entered in the Commercial Register or without undue delay thereafter. At the same time, an extract from the register will be requested as at the date of the registration of the share capital decrease in the Commercial Register. Under the extract, payment will be made to the shareholders of the amount corresponding to the decrease in the nominal share value starting on the due date. As a result, the date on which the share capital decrease is entered in the Commercial Register will be the relevant date for the payment.

With effect from the date of registration of the share capital decrease in the Commercial Register, the following amendments to the Company's Articles of Association will be made:

- in Article 4 (1) of the Articles of Association, the wording “CZK 3,798,000,000 (*three billion seven hundred and ninety-eight million Czech crowns*), i.e. EUR 150,000,000 (*one hundred and fifty million euro*) under Article 67 (1) of the Council Regulation” will be amended to read as follows: “CZK 2,088,900,000 (*two billion eighty-eight million nine hundred thousand Czech crowns*), i.e. EUR 82,500,000 (*eighty-two million and five hundred thousand euro*) under Article 67 (1) of the Council Regulation”;
- in Article 5 (1) of the Articles of Association, the wording “CZK 2,532 (*two thousand five hundred and thirty-two Czech crowns*), i.e. EUR 100 (*one hundred euro*)” will be amended to read as follows: “CZK 1,392.60 (*one thousand three hundred and ninety-two point six Czech crowns*), i.e. EUR 55 (*fifty-five euro*)”;

- in Article 5 (3) of the Articles of Association, the wording “*EUR 100 (one hundred euro), i.e. CZK 2,532 (two thousand five hundred and thirty-two Czech crowns)*” will be amended to read as follows: “*EUR 55 (fifty-five euro), i.e. CZK 1,392.60 (one thousand three hundred and ninety-two point six Czech crowns)*”.

### **Information regarding the impact of the resolution to decrease the share capital on the shareholders' rights**

The Company's share capital will be decreased by a proportional decrease in the nominal value of all shares. The decrease in the share capital will not result in a change to the ratios of shareholdings held by individual shareholders in the Company. Besides the right to the payment of an amount corresponding to the decrease in the nominal share value, the resolution on the share capital decrease will not affect the shareholders' rights.

### **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 that are part of the agenda of the General Meeting, and submit proposals and counterproposals, either in person, via their authorised representative or their agents who produce a written power of attorney, 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 3,798,000,000 (EUR 150,000,000) and is divided into 1,500,000 ordinary shares with a par value of CZK 2,532 (EUR 100) per share (the “**Shares**”). Each Share carries one vote. All the Shares are book-entry, registered and listed shares.

### **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 provided that 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 Company's affairs that are on the agenda of the General Meeting are answered at the General Meeting, unless such requests involve cases where an explanation may be denied in compliance with the Commercial Code. An explanation may be provided in the form of a summary reply to multiple questions of a similar content. An explanation is deemed to have been provided to a shareholder even when a supplementary explanation on the agenda items 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 a counter-proposal to a proposal, the content of which is specified in the notice of 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 items of the agenda of the General Meeting even before the notice of the General Meeting is published. Proposals that are delivered to the Company no later than 7 days prior to the publication of the notice of the General Meeting will be published by the Board of Directors along with the notice of 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 the inclusion of a certain matter on the agenda of the General Meeting**

A shareholder or shareholders of the Company that hold shares with a total par value of at least 3 per cent of the share capital have the right to ask the Board of Directors to convene a general meeting to discuss the proposed matters. Each of the proposed matters must be supplemented by justification or proposed resolution.

At the request of the above-mentioned shareholder or shareholders, if each of the items of the proposal is supplied with justification or a proposed resolution and is delivered to the Board of Directors no later than 20 days prior to the relevant date, the Board of Directors will include the item designated by the shareholder(s) on the agenda of the General Meeting; if the request is delivered after the publication of the notice of the General Meeting, the Board of Directors is required to publish a supplement to the agenda of the General Meeting during the period of ten days prior to the relevant date in a manner prescribed by law and the Articles of Association for convening a general meeting. If such publication is no longer possible, the given item may only be included in the agenda of the General Meeting subject to the consent and in the presence of all the shareholders of the Company.

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

Shareholders, or any other persons by the operation of law, are entitled, with effect from 13 December 2013 until the date of the General Meeting (inclusive), to the following:

- on business days (Monday to Friday) from 10 a.m. to 3 p.m., 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;

- 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 Prague 4-Nusle, Hvězdova 1716/2b, Postcode 140 00, on business days from 10 a.m. to 3 p.m., or request the delivery of the hard-copy form at their own expense and risk;
- obtain from the Company's website [www.energochemica.eu](http://www.energochemica.eu), under the 'About Us' link, a power of attorney 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 receiving of notices of granting or withdrawing a power of attorney for representation of a shareholder at the General Meeting;
- 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;
- 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;
- be informed of the wording of the notice of the General Meeting in the Commercial Journal issue published on 13 December 2013, and in the iDenik.cz daily and 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 notice of the General Meeting.

### **Notice for shareholders**

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

A shareholder who is a natural person must produce a valid identity document. A shareholder who is a foreign natural person must 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 must 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 must 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 13 December 2013 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.

The signature on the written power of attorney for representing the shareholder (whether a private individual or a legal entity) must be authenticated.

Powers of attorney and extracts from the Commercial Register, or, as the case may be, their authenticated copies, must 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**