



Petrokemija PLC, Fertilizer Company
Aleja Vukovar 4, 44320 Kutina, Croatia

Ordinary stock PTKM-R-A ISIN HRPTKMRA0005
LEI 74780000U0FHQRSAX069
Members State: Republic of Croatia
Listed on the Zagreb Stock Exchange Official Market
Notice pursuant to the Capital Market Act

Pursuant to the provisions of Article 277 of the Companies Act and Article 13 of the Articles of Association of PETROKEMIJA Plc, with registered seat in Kutina (City of Kutina), Aleja Vukovar 4 (hereinafter: the Company), on 11 January 2022 the Company's Management Board passed the decision on convening and hereby invites you to participate in

THE GENERAL MEETING

of PETROKEMIJA Plc, with registered seat in Kutina (City of Kutina), Aleja Vukovar 4 (hereinafter: the Company), convened on 21 February 2022 at 12 noon at Company's headquarters in Kutina, Aleja Vukovar 4.

I. The Agenda of the General Meeting is proposed as follows:

1. Opening the General Meeting and checking the list of present shareholders and shareholders' proxies
2. Decision on the delisting of Petrokemija's securities – shares from the regulated market (official market of the Zagreb Stock Exchange)
3. Decision on empowering the Management Board to acquire own shares

II. Draft decisions

Under item 2, the Management Board and the Supervisory Board propose that the General Meeting pass the decision as follows

Ad 2. Pursuant to Article 275 of the applicable Companies Act, provision 341 of the applicable Capital Market Act and the provisions of the Zagreb Stock Exchange Rules, the General Meeting of the Company hereby passes the following

DECISION

on the delisting of Petrokemija's securities – shares from the regulated market (official market of the Zagreb Stock Exchange)

Article 1

PETROKEMIJA Plc, with registered seat in Kutina (the City of Kutina), Aleja Vukovar 4, registered in the court registry of the Commercial Court in Zagreb under Company Registration

Number (MBS): 080004355, Tax Number (OIB): 24503685008, delists from the regulated market (official market of the Zagreb Stock Exchange) 55,028,701 registered ordinary shares, marked as PTKM, with a nominal value of HRK 10.00 (ten kunas), which are kept in the depository of the Central Depository and Clearing Company Inc., Zagreb, Heinzelova 62a, Tax Number (OIB): 64406809162.

Article 2

PETROKEMIJA Plc, with registered seat in Kutina (City of Kutina), Aleja Vukovar 4, registered in the court registry of the Commercial Court in Zagreb under Company Registration Number (MBS): 080004355, Tax Number (OIB): 24503685008, hereby irrevocably undertakes to repurchase the shares from all shareholders who vote against this decision within three months from the day of entry of the decision in the court registry of the Commercial Court in Zagreb, in return for a fair compensation that shall be established by taking the average price of shares achieved on the regulated market, calculated as the weighted average of all prices achieved on the regulated market in the three months prior to the day of publication of the invitation to the General Meeting in the Company's newsletter; if the shares were traded on less than one third of the trading days during the three months prior to the day of publication of the invitation to the General Meeting in the Company's newsletter, fair compensation shall be established by a fair compensation evaluation study, which shall be audited by an independent certified auditor, all pursuant to the provisions of Article 341(5) and 341(9) of the applicable Capital Market Act.

Article 3

This decision shall enter into force on the day of entry in the court registry of the Commercial Court in Zagreb if passed by a majority of more than nine tenths of the votes cast, and in all other cases upon the expiry of six months from the day of entry in the court registry of the Commercial Court in Zagreb.

Article 4

Immediately upon the adoption of this decision, the Management Board shall submit an application for the entry of this decision of the General Meeting in the court registry of the Commercial Court in Zagreb.

Upon entry of this decision of the General Meeting in the court registry of the Commercial Court in Zagreb, the Management Board shall notify the Zagreb Stock Exchange of this decision without delay.

Under item 3, the Management Board and the Supervisory Board propose that the General Meeting pass the decision as follows

Ad. 3

Pursuant to Article 275 of the applicable Companies Act, provision 341 of the applicable Capital Market Act and the provisions of the Zagreb Stock Exchange Rules, the General Meeting of the Company hereby passes the following

DECISION

on authorising the Management Board to acquire own shares

Article 1

Pursuant to Article 233(1) of the Companies Act, the General Meeting hereby authorises the Management Board to acquire own shares from Company shareholders who voted against the decision of the General Meeting on the delisting of Company's shares from the regulated market, without further special consents of the General Meeting and under the conditions from that Decision of the General Meeting.

Article 2

This decision shall enter into force on the day of its adoption.

Elaboration of the draft decisions of the General Meeting

Ad 2. Decision on the delisting of Petrokemija's securities – shares from the regulated market (official market of the Zagreb Stock Exchange).

The Decision is made pursuant to the provision of Art. 275 of the applicable Companies Act, provision 341 of the applicable Capital Market Act and the provisions of the Zagreb Stock Exchange Rules.

The Decision should be passed for several reasons, primarily because the Company does not benefit significantly from trading on the regulated market and, on the other hand, has high costs and must meet certain obligations as a listed company. Due to the Covid-19 pandemic and other current market conditions, both domestic and global, the Company's business is at risk and this is one of the ways to reduce costs and optimise operations.

Shareholders shall submit their requests for share repurchase to the Company no later than two months from the date of entry of the decision on the delisting of shares from the regulated market in the court registry. The Company is not obligated to act on the requests of shareholders who have submitted their requests for share repurchase after the expiry of such time limit.

Ad.3. Given the provisions of Article 233 of the applicable Companies Act, the General Meeting authorises the Management Board to acquire own shares from Company shareholders who voted against the decision of the General Meeting on the delisting of Company's shares from the regulated market, without further special consents of the General Meeting and under the conditions from that Decision of the General Meeting.

III. Conditions for participating and exercising voting rights

Shareholders that meet the following conditions may take part at the General Meeting:

- they are registered as shareholders in the depository of the authorised institution that maintains the information on shareholders and their accounts on the day that is the last day for submitting the application for participation at the General Meeting

- they have submitted to the Company their application for the participation at the General Meeting in writing no later than 6 days before the date of the General Meeting, excluding the day of receipt of the application by the Company.

Applications for participation are submitted to the Office of the Management Board of Petrokemija Plc, Aleja Vukovar 4, Kutina.

Forms of the application for participation at the General Meeting and of the power of attorney for representation at the General Meeting can be obtained at Company's headquarters or at shareholder's request.

Shareholders may be represented by natural persons or legal entities based on a valid power of attorney.

A person authorised to represent a shareholder-legal entity shall be the person whose power to represent is entered in the commercial court registry, i.e. another person authorised under a written power of attorney by that person.

If a shareholder is represented by a proxy who is a legal entity, the person authorised to represent such legal entity shall be the person whose power to represent is entered in the commercial court registry, i.e. another person authorised under a written power of attorney by that person.

Written power of attorney shall contain the following: name of the proxy, name of the shareholder issuing the power of attorney, number of shares and votes at its disposal, powers to act and vote at the General Meeting on behalf of the shareholder, as well as the date of issue and validity period of the power of attorney.

The power of attorney shall be certified by a notary public.

The power of attorney issued by the person authorised to represent the shareholder-legal entity shall be signed by an authorised person and certified by stamp.

The power of attorney shall be deemed valid if drawn up on the official stationery of the said shareholder containing the data specified in Article 21 of the Companies Act.

The share capital of the Company is HRK 550,287,010.00 (five hundred fifty million, two hundred eighty-seven thousand and ten kunas) and is divided into 55,028,701 (fifty-five million twenty-eight thousand seven hundred and one) dematerialized registered ordinary shares, each with a nominal value of HRK 10.00 (ten kunas) and carrying one vote.

The materials for the General Meeting can be inspected at Legal Affairs, Administration Building of Petrokemija Plc, Aleja Vukovar 4, Kutina, on business days (Mondays to Fridays) from 8 a.m. to 2 p.m., after the notice of the call is published. The materials are also available on the Company's website, www.petrokemija.hr, where the data will be published within the meaning of Article 280.a of the Companies Act.

In accordance with Article 277(4) of the Companies Act, the shareholders are informed as follows:

– shareholders who together have shares amounting to the twentieth part of the Company's share capital have the right to request that an item be put on the General Meeting Agenda and that their request be published. Such a request has to be supported by an explanation and a draft decision, and it has to be submitted to the Company at least 30 days before the General Meeting, excluding the day of the receipt of the request in the Company;

– each shareholder has the right to put forward a counter-proposal to the draft decision presented to the General Meeting by the Company's Management Board and/or Supervisory Board. This includes the shareholders' proposal for the appointment of a Supervisory Board member or the appointment of Company's auditors. The Company has to receive such a request at least 14 days before the General Meeting (whereby not exercising this right does not result in the loss of the right to put forward a counter-proposal at the Company's General Meeting). The Company's Management Board shall forward such request, provided it has been submitted within the defined period, to all persons referred to in Art. 281 of the Companies Act, except in cases referred to in Art. 282(2) and Art. 283 of the Companies Act;

– each shareholder has the right to request that the Company's Management Board provide information about the Company's business at the General Meeting, if such information is necessary for their assessment of issues on the General Meeting Agenda, except in cases provided for in Art. 287(2) of the Companies Act.

Registration of participants at the General Meeting will take place on 21 February 2022 at the entrance to the Administration Building of Petrokemija Plc, Aleja Vukovar 4, Kutina, from 10 a.m. to 11.30 a.m. inclusive. After that time, registration will not be possible. The investors (shareholders) are asked to register in time.

If the quorum requirements, as required by the provisions of the Company's Articles of Association, are not met at the regular annual General Meeting, the new session of the General Meeting with the same agenda and the same draft decisions will take place on 28 February 2022 at 12 noon.

This call for the regular General Meeting will be published on the website of the court register of the Commercial Court in Zagreb, on the website of the Zagreb Stock Exchange (www.zse.hr), via HINA, on the website of the Croatian Financial Services Supervisory Agency (www.hanfa.hr) and on the Company's website (www.petrokemija.hr).

The official language of the General Meeting shall be Croatian. This call is published on the website of the court register of the Commercial Court in Zagreb, via HINA and on the website of the Croatian Financial Services Supervisory Agency (www.hanfa.hr) in Croatian, and on the Company's website (www.petrokemija.hr) and on the website of the Zagreb Stock Exchange (www.zse.hr) in Croatian and English, where the official version shall be the one in Croatian.

Every shareholder or their representative or proxy shall bear the cost of their participation in the Company's General Meeting.

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