

REPUBLIC OF CROATIA
Notary public
Mato Medić
Kutina, Trg kralja Tomislava 7

Discussed on 2 June 2020 (the second of June two thousand and twenty) in Kutina, at the business premises (headquarters) of PETROKEMIJA d.d. fertilizer company, Kutina, Aleja Vukovar 4, starting at 12 noon (twelve o'clock), (pursuant to the notice of convening, the start of the Annual General Meeting of the Company was scheduled for 12 noon). -----

I, notary public Mato Medić, from Kutina, Trg kralja Tomislava 7, at the request of PETROKEMIJA d.d. fertilizer company, arrived at the company headquarters (business premises) in Kutina, Aleja Vukovar 4, in order to take the minutes of the Annual General Meeting of the joint-stock company concerned, registered in the court register of the Commercial Court in Zagreb, in the registry folder carrying the Company Registration Number (MBS) 080004355, Tax Number (OIB) 24503685008, EUID HRSR.080004355.-----

It is established that the following persons were present at today's Annual General Meeting: --

I. From the Supervisory Board, consisting of the following members: -----

1. Sandor Fasimon, Tax Number (OIB) 71849766575, Zagreb, Bosanska ulica 42, President of the Supervisory Board, -----
2. Sabina Škrtić, Tax Number (OIB) 49882095693, Zagreb, Hegedušićeva ulica 2, Vice-President of the Supervisory Board, -----
3. Mijo Šepak, Tax Number (OIB) 38512309032, Husain, Frana Krste Frankopana 48, Member of the Supervisory Board, -----
4. Željko Klaus, Tax Number (OIB) 86607606361, Husain, Petra Zrinskog 31, Member of the Supervisory Board, -----
5. Gabor Horvath, Tax Number (OIB) 70802396391, Zagreb, XIV. Trokut 2/1, Member of the Supervisory Board, -----
6. Pavao Vujnovac, Tax Number (OIB) 18148522569, Zagreb, IX. Bukovački ogranak 19/A, Member of the Supervisory Board, -----
7. Tomislav Pokaz, Tax Number (OIB) 60114855787, Zagreb, Martićeva 46, Member of the Supervisory Board, -----

members of the Supervisory Board referred to under 3, 4, and 7 (absent members of the Supervisory Board Sandor Fasimon, Sabina Škrtić, Gabor Horvath and Pavao Vujnovac), also-----

II. from the Management Board, consisting of the following members: -----

1. Davor Žmegač, Tax Number (OIB) 57183812111, Kutina, Školska 7, President of the Management Board, -----
2. Juraj Kojundžić, Tax Number (OIB) 28618368652, Zagreb, Pantovčak 280, Member of the Management Board, -----
3. Peter Suba, Tax Number (OIB) 69943903445, Kutina, Kolodvorska 16, Member of the Management Board, -----
4. Željko Marić, Tax Number (OIB) 78450093312, Zagreb, Froudeova ulica 7, Member of the Management Board, -----

all the members of the Management Board referred to under 1, 2, 3, and 4, also -----

III. shareholders i.e. their representatives (proxies) listed in the enclosed list of participants, and -----

IV. Mrs. Zrinslava Delić, LLB, Director of Legal Affairs of the company -----

V. Mr. Igor Gošek and Mr. Lovro Mirković on behalf of KPMG Croatia d.o.o. for auditing, Zagreb, Ivana Lučića 2a, -----

VI. Mr. Mladen Ostrički, on behalf of VOBCO d.o.o. Varaždin, Zagrebačka 61/IV, a company in charge of electronic casting and processing of votes at today's Annual General Meeting of the company. -----

Mr. Tomislav Pokaz, whom I know in person and by name, as Member of the Supervisory Board, opened the Annual General Meeting of the Company at 12 noon (twelve o'clock) and took the chair. -----

Pursuant to Article 28 of the Articles of Association of PETROKEMIJA d.d, whose complete (consolidated) text is in line with Art. 303, paragraph 1 of the Companies Act (OG 111/93, 34/99, 121/99 - authoritative interpretation, 52/00 – Decision of the Constitutional Court of the Republic of Croatia, 118/03, 107/07, 146/08, 137/09, 125/11- ref. Art. 381 of the Criminal Code, 152/11 - consolidated text, 111/12, 68/13 and 110/15), defined on 31 October 2018 (the thirty-first of October two thousand eighteen), the company's Annual General Meeting is chaired by the president of the Supervisory Board. In case the president of the Supervisory Board is not able to attend, the president shall appoint one of the members of the Supervisory Board to chair the Annual General Meeting. If the president of the Supervisory Board is not able to chair the Annual General Meeting and fails to appoint another member of the Supervisory Board for this purpose, the Annual General Meeting will be chaired by the deputy, i.e. the attending Supervisory Board member with seniority based on age. ---

According to the excerpt from the minutes of the 6/2020 meeting of the Supervisory Board, held electronically on 29 April 2020 (the twenty-ninth of April two thousand and twenty), under item 10 of the agenda the following conclusion was made: -----

‘As the president of the Supervisory Board is unable to chair the Annual General Meeting to be held on 2 June 2020 at 12 noon at Company headquarters, Mr. Tomislav Pokaz, member of the Supervisory Board, shall chair the Annual General Meeting. The conclusion was made unanimously.’

Mr. Tomislav Pokaz presented the Supervisory Board's conclusion to those present. None of the present shareholders and members of the Supervisory Board made objection to the decision of the Supervisory Board or recommended that someone else be appointed chairman of today's Annual General Meeting of the company. -----

The Excerpt from the minutes of the 6/2020 meeting of the Supervisory Board of 29 April 2020 (the twenty-ninth of April two thousand and twenty) is attached hereto. -----

The chairman of the Annual General Meeting, Mr. Tomislav Pokaz, stated that the notice of convening of today's Annual General Meeting, together with the agenda, had been published on the company's website and on the Zagreb Stock Exchange, HANFA and HINA websites on 8 April 2020 (the eighth of April two thousand twenty), as well as on the website of the Court Register on 21 April 2019 (the twenty-first of April two thousand twenty). -----

The notice of 21 April 2019 (the twenty-first of April two thousand twenty), published on the website of the Court Register, the copy of which is attached to these Minutes, contains the following -

Agenda

- 1 Opening the Annual General Meeting and checking the list of participants -----
- 2 The 2019 Annual Financial Statements, as formulated by the Management Board and the Supervisory Board, and the Management Board's Annual Report on Company's Status -----
- 3 The Supervisory Board's Report on the Supervision of Company Business Management -----
- 4 Decision on using the Company's profit -----
- 5 Decision on granting discharge to the Management Board members and Supervisory Board members-----
- A Decision on granting discharge to the Management Board members-----
- B Decision on granting discharge to the Supervisory Board members-----
- 6 Decision on approving the 2019 Report on the Remuneration for the Members of the Management Board and Supervisory Board -----
- 7 Decision on approving the 2020-2023 Remuneration Policy for the Members of the Management Board and Supervisory Board -----
- 8 Decision on compensation and transport allowance for the Supervisory Board members -----
- 9 Decision on appointing the 2020 auditor -----
- 10 Decision on the amendments to the Articles of Association of the Company -----

Furthermore, the same notice contains the following draft decisions: -----

DRAFT DECISIONS

Under item 4, the Management Board and Supervisory Board propose that the Annual General Meeting make the decision as follows

Ad. 4. Pursuant to Article 275, in conjunction with Article 220 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 and 40/19) and Article 27 of the Articles of Association, the Annual General Meeting of Petrokemija d.d. hereby makes the following

DECISION

on using the Company's profit

Article 1

After-tax profit generated in the business year ended 31 December 2019, in the amount of HRK 140,401,027.66, shall be distributed to cover a part of the previous year's loss carried forward.

Article 2

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

Under item 5, the Management Board and Supervisory Board propose that the Company's Annual General Meeting make the decisions as follows:

Ad. 5. A – Pursuant to Article 276 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 and 40/19) and Article 27 of the Articles of Association, the Annual General Meeting of Petrokemija d.d. hereby makes the following

DECISION

on granting discharge to the Management Board members

Article 1

It has been established that the Management Board members of Petrokemija d.d. managed the Company's business operations in 2019 in accordance with the legislation and the Articles of Association. Therefore, the Management Board members are hereby granted discharge.

Article 2

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

Ad. 5. B – Pursuant to Article 276 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 and 40/19) and Article 27 of the Articles of Association, the Annual General Meeting of Petrokemija d.d. hereby makes the following

DECISION

on granting discharge to the Supervisory Board members

Article 1

It has been established that the Supervisory Board members of Petrokemija d.d. performed the duties and responsibilities assumed by the Supervisory Board members in 2019 in accordance with the legislation and the Articles of Association. Therefore, the Supervisory Board members are hereby granted discharge.

Article 2

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

Under item 6, the Management Board and Supervisory Board propose that the Company's Annual General Meeting make the decisions as follows:

Ad. 6. Pursuant to Article 276.a of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 and 40/19) and Article 27 of the Articles of Association, the Annual General Meeting of Petrokemija d.d. hereby makes the following

DECISION

on approving the 2019 Report on the Remuneration for the Supervisory Board Members

Article 1

The 2019 Report on the Remuneration for the Supervisory Board members, in the text defined by the Company's Management Board on 25 March 2020, is hereby approved.

Article 2

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

Under item 7, the Management Board and Supervisory Board propose that the Company's Annual General Meeting make the decisions as follows:

Ad. 7. Pursuant to Article 276.a of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 and 40/19) and Article 27 of the Articles of Association, the Annual General Meeting of Petrokemija d.d. hereby makes the following

DECISION

on approving the 2020-2023 Remuneration Policy for the Members of the Management Board and Supervisory Board

Article 1

The 2020-2023 Remuneration Policy for the Supervisory Board Members, in the text defined by the Company's Management Board on 31 March 2020, is hereby approved.

Article 2

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

Under item 8, the Management Board and Supervisory Board propose that the Company's Annual General Meeting make the decisions as follows:

Ad. 8. – Pursuant to Article 269 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 and 40/19) and Article 25 of the Articles of Association, the Annual General Meeting of Petrokemija d.d. hereby makes the following

DECISION

on compensation and transport allowance for the Supervisory Board members

Article 1

The Supervisory Board members of Petrokemija are entitled to a compensation for their work in the Supervisory Board in the amount of HRK 2,000.00 per month.

Petrokemija d.d. shall pay all taxes and contributions defined by law, which are calculated based on the amount of the above compensation.

Article 2

The monetary compensation from Article 1 hereof is calculated and paid into the accounts of the Supervisory Board members in the current month for the previous month.

Article 3

The Supervisory Board members that travel more than 10 (ten) kilometres from the place of residence to the place of the Supervisory meeting in order to participate in the meeting are entitled to transport allowance.

Article 4

Transport allowance for the use of a personal car for business purposes is approved up to the maximum non-taxable amount of allowance for this type of transport, under the Regulation on Income Tax.

Article 5

Transport allowance is calculated and paid into the accounts of the Supervisory Board members in the month following the month in which they participated in the Supervisory Board meeting, i.e. together with the compensation paid for the month in which the meeting was held.

Article 6

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

Under item 9, the Supervisory Board proposes that the Company's Annual General Meeting make the decision as follows:

Ad. 9. Pursuant to Article 275, paragraph 1, item 5 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 and 40/19) and Article 27 of the Articles of Association, the Annual General Meeting of Petrokemija d.d. hereby makes the following

DECISION

on appointing Petrokemija's 2020 auditor

Article 1

KPMG Croatia d.o.o. from Zagreb is appointed Petrokemija's 2020 auditor.

Article 2

This Decision shall enter into force on the date of its adoption.

Under item 10, the Management Board and Supervisory Board propose that the Company's Annual General Meeting make the decisions as follows:

Ad. 10 Pursuant to Article 275, paragraph 1, item 6 of the Companies Act (Official Gazette Nos. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 and 40/19) and Article 27 of the Articles of Association of Petrokemija d.d., the Annual General Meeting of Petrokemija d.d. hereby makes the following

DECISION

on the amendments to the Articles of Association of Petrokemija d.d.

Article 1

The following activities are added in Article 6 of the Articles of Association of Petrokemija d.d., complete consolidated text of 31 October 2018 (hereinafter: the Articles of Association):

‘* Maintenance of office machinery and computers

* Cleaning of all types of buildings

* Management activities of holding companies

* Information society services

* Accounting activities

* Business and management consultancy activities

* Real estate management activities and real estate maintenance

* Computer and related activities

* Services related to the credit granting activities: data collection, preparation of analyses and provision of information on creditworthiness of legal entities and self-employed persons

* Financial intermediation in transactions made in the money market

* Consultancy services to legal entities on the structure of equity, business strategy and similar issues, and the provision of services related to business mergers and acquisition of shares and business interests in other companies.’

Article 2

In Article 7 of the Articles of Association, paragraph 3 is deleted.

Article 3

In Article 13, paragraph 2 of the Articles of Association, the fourth indent is replaced by the following:

‘ - establishment, alteration or termination of the Company's rights or obligations which comply with any of the following conditions:

- exceeding the value of HRK 35,000,000.00 (thirty-five million) or
- not exceeding the value of HRK 35,000,000.00 (thirty-five million), but exceeding the value of 5% (five percent) of the Company's annual revenue realised in the previous year or
- defined for a period longer than one (1) year, exceeding the value of HRK 1,000,000.00 (one million),’.

Article 4

In Article 23 of the Articles of Association, the following paragraph 2 is inserted after paragraph 1:

‘A person who is not a board member may attend the Supervisory Board meeting as a substitute for the Supervisory Board member unable to participate in the meeting, provided the said person is granted a relevant written power of attorney from the board member unable to attend.’

The former paragraphs 2, 3, 4 and 5 become paragraphs 3, 4, 5 and 6.

Article 5

In Article 26, paragraph 2, the first indent is replaced by the following:

‘ - they are registered as shareholders in the depository of the competent institution which keeps the data on the shareholders and their accounts as of the day representing the last day for registration for attendance at the Annual General Meeting,’.

Article 6

Article 28 of the Articles of Association is replaced by the following:

‘Annual General Meeting is chaired by the president of the Supervisory Board or its vice president, provided the vice president is authorised to do so by the president of the Supervisory Board. In case the president of the Supervisory Board is not able to attend, the vice president shall chair the Annual General Meeting and if the vice president is unable to attend, the president of the Supervisory Board shall appoint one of the members of the Supervisory Board to chair the Annual General Meeting. Unless the president appoints another member of the Supervisory Board, the Supervisory Board shall decide on the Supervisory Board member or the person to chair the Annual General Meeting.’.

Article 7

In Article 30 of the Articles of Association, paragraph 1 is replaced by the following:

‘Decisions may be taken in due order at the Annual General Meeting provided it is attended by shareholders or their proxies, who individually or jointly own shares in the nominal value exceeding 50% (fifty percent) of the amount of the Company’s share capital at the time of the Annual General Meeting taking place, reduced by the nominal value of the Company’s own shares.’.

In Article 30 of the Articles of Association, paragraph 3 is replaced by the following:

‘Decisions may be taken in due order at the substitute general meeting provided it is attended by shareholders or their proxies, who individually or jointly own shares in the nominal value exceeding 49% (forty-nine percent) of the amount of the Company’s share capital at the time of the substitute Annual General Meeting taking place, reduced by the nominal value of the Company’s own shares.’.

Article 8

In Article 32 of the Articles of Association, paragraph 5 is replaced by the following:

The person whose authorisation to represent is entered in the commercial court register or the person duly authorised under a written power of attorney is deemed the person authorised to represent a shareholder – legal entity, within the meaning of these Articles of Association.

In paragraph 6, the words ‘by a written power of attorney’ are inserted after the words ‘authorised’.

In paragraph 8 of the Articles of Association, the words ‘or by a person authorised by the Company’s Management Board.’ are deleted.

Article 9

The following new Article 32.a is inserted after the paragraph of Article 32:

‘Article 32.a

When shareholders do not participate in the Annual General Meeting in the place where it is held, either in person or via their legal representative or proxy, the Company’s Management Board may allow the shareholders who meet the requirements for the participation in the Annual General Meeting as stipulated by the provision of Article 26 of the Articles of Association to exercise all of their rights through electronic communication. The Company shall confirm to the person voting electronically that such vote has been recorded.

The Company’s Management Board may allow the shareholders who meet the requirements for the participation in the Annual General Meeting as stipulated by the provision of Article 26 of the Articles of Association to cast their vote either in writing or via electronic communication when they are not participating at the Annual General Meeting. The Company shall confirm to the person casting their vote in writing or electronically that such vote has been recorded.

The use of electronic communication for the purposes of paragraphs 1 and 2 of this Article is permitted only if the requirements for this type of communication, as defined by the legislation, are met.

When shareholders use their rights provided for in paragraphs 1 and 2 of this Article, they are thus considered to participate in the Annual General Meeting and their shares are taken into account when determining the conditions for valid decision-making at the Annual General Meeting, as defined in Article 30 of the Articles of Association.’.

Article 10

The decision shall enter into force on the date of its adoption and shall become valid upon its entry in the Court Register.

All Company shareholders are entitled to take part and vote at the Annual General Meeting provided they send in their written applications for participation to the Company’s Management Board by 26 May 2020.

Applications for participation are submitted to the Office of the Management Board of Petrokemija d.d., Aleja Vukovar 4, Kutina. A shareholder of the Company shall be any legal entity registered in

the Book of Shares on 26 May 2019, according to the list compiled by the Central Depository and Clearing Company at the end of business hours on that day.

Shareholders – natural persons may be represented at the Annual General Meeting by their proxies with the power of attorney certified by a notary public or by an authorized person in the BU Legal Affairs, Administration Building of Petrokemija d.d., Aleja Vukovar 4, Kutina, on weekdays from 8 a.m. to 12 noon.

Shareholders – legal entities shall have the power of attorney signed by an authorized person and certified by a stamp drawn up on the official stationery of the said entity, containing the data from Article 21 of the Companies Act.

The materials for the Annual General Meeting can be inspected at Legal Affairs, Administration Building of Petrokemija d.d., Aleja Vukovar 4, Kutina, every business day (Monday to Friday) from 8 a.m. to 2 p.m., starting from the date of publication of the call. 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, paragraph 4 of the Companies Act, the shareholders are informed as follows:

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

– each shareholder has the right to put forward a counter-proposal to the draft decision presented to the Annual 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 must receive such a request at least 14 days before the Annual General Meeting (whereby not exercising this right does not result in the loss of the right to put forward a counter-proposal at the Annual General Meeting of the Company). The Company's Management Board shall send the request submitted within this period to all persons referred to in Art. 281 of the Companies Act, except in cases referred to in Art. 282, paragraph 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 Annual General Meeting, if such information is necessary for their assessment of issues on the Annual General Meeting Agenda, except in cases provided for in Art. 287, paragraph 2 of the Companies Act.

The registration of participants of the Annual General Meeting will take place on 2 June 2020 at the entrance to the Administration Building of Petrokemija d.d., 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 Annual General Meeting with the same agenda and the same draft decisions will take place on 27 August 2020 (Thursday), starting at 12 noon.

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

The official language of the Annual General Meeting shall be Croatian. This call has been published in both Croatian and English language, with Croatian as official version.

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

President of the Management Board

Davor Žmegač, M.Sc.

The chairman of the Annual General Meeting, Mr. Tomislav Pokaz, has read the agenda of today's Annual General Meeting. -----

The call of the Management Board No. OD-94/2020 of 8 April 2020 (the eighth of April two thousand twenty) to participate at today's Annual General Meeting, with the agenda and the draft decisions is attached to these Minutes (9 pages in total). -----

After that, the agenda was elaborated as follows: -----

Agenda item 1 (Opening the Annual General Meeting and checking the list of participants) -----

The chairman of the Annual General Meeting, Mr. Tomislav Pokaz, established that out of 55,028,701 (fifty-five million twenty-eight thousand seven hundred and one) shares/votes, 54,859,750 (fifty-four million eight hundred and fifty-nine thousand seven hundred and fifty) shares/votes were present at today's Annual General Meeting, thus meeting the requirements (quorum) for holding today's Annual General Meeting. -----

According to Art. 30, paragraph 1 of the Company's Articles of Association, the Annual General Meeting may take decisions in due order provided it is attended by shareholders or their proxies, who individually or jointly own shares in the nominal value exceeding 50% (fifty percent) of the amount of the Company's share capital at the time of the Annual General Meeting taking place, which in this case was far exceeded. -----

Then the chairman of the Annual General Meeting, Mr. Tomislav Pokaz, signed the List of the Participants attached hereto, and gave it to the participants for inspection. -----

The participants were informed that the discussions at today's Annual General Meeting would be audio-recorded by the notary public to facilitate the notary public's activities (taking the minutes). However, any participant in the discussion may request that his discussion not be recorded. -----

It should be noted that the chairman of the Annual General Meeting, Mr. Tomislav Pokaz, has specified that pursuant to Art. 29, sub-paragraph 7 of the Articles of Association, the voting on all items of the agenda would be carried out as follows: -----

After arriving at the Annual General Meeting, each shareholder registers and receives a laptop (tablet).

The laptops are distributed in such a manner that each shareholder is allocated a specific number in the database for the laptop which the shareholder receives at registration at the registration desk. Thus, each shareholder receives a laptop which contains the exact number of shares that he/she has on disposal, and which is registered in the database under his/her name and the number of shares.

After the registration of all shareholders is closed and the completed database is entered into the voting system (in which all the questions i.e. agenda items have already been entered), the voting can begin by announcing the quorum. -----

The voting is carried out by the chairman of the Annual General Meeting announcing voting on a specific agenda item; a slide associated with the voting on that item with available options (in favour – opposed) is displayed on the screen. -----

The shareholders cast their vote by selecting an option (IN FAVOUR - OPPOSED) on their laptops. The chairman monitors the number of information/votes cast on the screen and after approximately ten seconds, once the shareholders have cast their votes, the chairman closes the voting. It takes around two seconds for the system to calculate the result and display it on the screen as a new slide, in the form of a table with the categories "in favour", "abstained", "opposed", "total" and "did not vote" and number of votes per each category. -----

After that, the chairman of the Annual General Meeting publicly announces the results of the vote. -----

If necessary, ad-hoc entering of counterproposals or additional items to be voted on is possible, i.e. it is provided for in the electronic voting system. -----

It should be noted that Mr. Mladen Ostrički on behalf of VOBCO d.o.o., Varaždin, Zagrebačka 61/IV, the company in charge of electronic casting and processing of votes at today's Annual General Meeting, orally explained the method of voting, i.e. the procedure that each shareholder (proxy) should follow when voting. -----

The Annual General Meeting moved on to the next item on the agenda. -----

Agenda item 2 (The 2019 Annual Financial Statements, as formulated by the Management Board and the Supervisory Board, and the Management Board's Annual Report on Company's Status) -----

Under this item of today's Annual General Meeting agenda, the following was submitted in written form: -----

1. The 2019 (two thousand and nineteen) Annual Unconsolidated Statement of PETROKEMIJA d.d. Kutina (68 pages in total) consisting of the following: -----

- The 2019 (two thousand nineteen) Management's Report for the Company (*The 2019 Report on Company's Status*) -----

- Statement on Application of Corporate Governance Code -----

- Statement of Management's Responsibility -----

- Independent Auditor's Report on Unconsolidated Statements -----

- Unconsolidated Statement of Comprehensive Income -----

- Unconsolidated Statement of Financial Position -----

- Unconsolidated Statement of Changes in Equity -----

- Unconsolidated Cash Flow Statement -----

- Notes (*forming an integral part of the financial statements*) -----

2. The 2019 (two thousand nineteen) Consolidated Annual Financial Statement for PETROKEMIJA d.d. and subsidiaries (68 pages in total) consisting of the following: -----

- The 2019 (two thousand nineteen) Management's Report for the Group (*The 2019 Report on the Group's Status*) -----

-Statement on Application of Corporate Governance Code -----

- Statement of Management's Responsibility -----

- Independent Auditor's Report on Consolidated Statements -----

- Consolidated Statement of Comprehensive Income -----

- Consolidated Statement of Financial Position -----

- Consolidated Statement of Changes in Equity -----

- Consolidated Cash Flow Statement -----

- Notes (*forming an integral part of the financial statements*) -----

3. The Supervisory Board's decision No. 1/2020 of 7 April 2020 (the seventh of April two thousand twenty) on granting consent to the 2019 Annual Financial Statements -----

4. The Supervisory Board's decision No. 2/2020 of 7 April 2020 (the seventh of April two thousand twenty) on granting consent to the 2019 Annual Consolidated Financial Statements -----

There were no requests to read the abovementioned written materials aloud. -----

The President of the Management Board, Mr Davor Žmegač, gave an additional detailed account of the 2019 (two thousand nineteen) Annual Financial Statements of the Company. -----

There was no further discussion on this agenda item. -----

The Annual General Meeting moved on to the next item on the agenda. -----

Agenda item 3 (The Supervisory Board's Report on the Supervision of Company Business Management) -----

Under this item of today's Annual General Meeting agenda, the following was submitted in written form: -----

- The Supervisory Board's Report to the Annual General Meeting on the Supervision of Business Management of PETROKEMIJA d.d. for 2019 (two thousand nineteen) of 7 April 2020 (the seventh of April two thousand twenty) (4 pages in total). -----

There were no requests to read the abovementioned Report aloud -----

There was no discussion on this agenda item. -----

The Annual General meeting moved on to the next item on the agenda. -----

Agenda item 4 (Decision on using the Company's profit) -----

Under this item of today's Annual General Meeting agenda, the following was submitted in written form: -----

- Decision of the Management Board and Supervisory Board No. 3/2020 of 7 April 2020 (the seventh of April two thousand twenty) on using the Company's profit (1 page in total) -----

There was no discussion on this agenda item. -----

The chairman of the Annual General Meeting, Mr. Tomislav Pokaz, put to the vote the following draft decision of the Management Board and Supervisory Board: -----

'Pursuant to Article 275, in conjunction with Article 220 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 and 40/19), and Article 27 of the Articles of Association, the Annual General Meeting of Petrokemija d.d. hereby makes the following -----

**DECISION
on using the Company's profit**

Article 1

After-tax profit generated in the business year ended 31 December 2019 (the thirty-first of December two thousand nineteen), in the amount of HRK 140,401,027.66 (one hundred forty million four hundred one thousand twenty-seven kunas and sixty-six lipas), shall be distributed to cover a part of the previous year's loss carried forward. -----

Article 2

This decision shall enter into force on the date of its adoption.' -----

After voting, the chairman of the Annual General Meeting, Mr. Tomislav Pokaz, announced that the draft decision was adopted unanimously with the following voting results:-----

Present at the AGM	54,859,750	votes
representing	99.69%	of share capital
Number of votes cast	54,859,750	votes
representing	99.69%	of share capital
Number of votes IN FAVOUR	54,859,750	100.0000% of votes
Number of votes OPPOSED	0	0.0000% of votes
Abstained	0	votes

It should be pointed out that no objections were made against the adopted decision. -----

The Annual General Meeting moved on to the next item on the agenda. -----

Agenda item 5 (Decision on granting discharge to the Management Board members and Supervisory Board members) -----

A - Decision on granting discharge to the Management Board members -----

B - Decision on granting discharge to the Supervisory Board members -----

Under this item of today's Annual General Meeting agenda, the following was submitted in written form: -----
 - Decision of the Management Board and Supervisory Board no. 4/2020 of 7 April 2020 (the seventh of April two thousand twenty) on granting discharge to the Management Board members and Supervisory Board members (1 page in total) -----

There was no discussion on this agenda item. -----

The chairman of the Annual General Meeting, Mr. Tomislav Pokaz, put to the vote the following draft decision of the Management Board and Supervisory Board on granting discharge to the Management Board members, which in full reads:

'Pursuant to Article 276 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 and 40/19), the Annual General Meeting of Petrokemija d.d. hereby makes the following

**DECISION
 on granting discharge to the Management Board members**

Article 1

It has been established that the Management Board members of Petrokemija d.d. managed the Company's business operations in 2019 (two thousand nineteen) in accordance with the legislation and the Articles of Association. Therefore, the Management Board members are hereby granted discharge. -----

Article 2

This decision shall enter into force on the date of its adoption.' -----

After voting, the chairman of the Annual General Meeting, Mr. Tomislav Pokaz, announced that the draft decision was adopted unanimously with the following voting results: -----

Present at the AGM	54,859,750	votes
representing	99.69%	of share capital
Number of votes cast	24,859,750	votes
representing	45.18%	of share capital
Number of votes IN FAVOUR	24,859,750	100.0000% of votes
Number of votes OPPOSED	0	0.0000% of votes
Abstained	0	
Exempt from voting	30,000,000	

It should be pointed out that no objections were made against the adopted decision. -----

It should also be noted that pursuant to Article 293 of the Companies Act 30,000,000 (thirty million) votes owned by TERRA MINERALNA GNOJIVA d.o.o. from Zagreb, Savska cesta 41, as company shareholder, were excluded from the above voting procedure. -----

After that, the chairman of the Annual General Meeting, Mr. Tomislav Pokaz, put to the vote the following draft decision of the Management Board and Supervisory Board on granting discharge to the Supervisory Board members, which in full reads: -----

'Pursuant to Article 276 of the Companies Act (Official Gazette No. 111/93, 34/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 and 40/19), the Annual General Meeting of Petrokemija d.d. hereby makes the following -----

DECISION
on granting discharge to the Supervisory Board members

Article 1

It has been established that the Supervisory Board members of Petrokemija d.d. performed the duties and responsibilities assumed by the Supervisory Board members in 2019 in accordance with the legislation and the Articles of Association. Therefore, the Supervisory Board members are hereby granted discharge. -----

Article 2

This decision shall enter into force on the date of its adoption.' -----

After voting, the chairman of the Annual General Meeting, Mr. Tomislav Pokaz, announced that the draft decision was adopted unanimously with the following voting results: -----

Present at the AGM representing	54,859,750	votes
Number of votes cast representing	99.69%	of share capital
Number of votes IN FAVOUR	54,859,750	votes
Number of votes OPPOSED	99.69%	of share capital
Abstained	54,859,750	100.0000% of votes
	0	0.0000% of votes
	0	

It should be pointed out that no objections were made against the adopted decision. -----

The Annual General Meeting moved on to the next item on the agenda. -----

Agenda item 6 (Decision on approving the 2019 Report on the Remuneration for the Members of the Management Board and Supervisory Board) -----

Under this item of today's Annual General Meeting agenda, the following was submitted in written form: -----

- Decision of the Management Board and Supervisory Board No. 5/2020 of 7 April 2020 (the seventh of April two thousand twenty) on approving the 2019 (two thousand nineteen) Report on the Remuneration for the Members of the Management Board and Supervisory Board (1 page in total) ----
- The 2019 (two thousand nineteen) Report on the Remuneration for the Members of the Management Board and Supervisory Board of 25 March 2020 (the twenty-fifth of March two thousand twenty) (7 pages in total) -----

There was no discussion on this agenda item. -----

The chairman of the Annual General Meeting, Mr. Tomislav Pokaz, put to the vote the following draft decision of the Management Board and Supervisory Board on approving the 2019 (two thousand nineteen) Report on the Remuneration for the Members of the Management Board and Supervisory Board, which in full reads: -----

'Pursuant to Article 276.a of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 and 40/19), and Article 27 of the Articles of Association, the Annual General Meeting of Petrokemija d.d. hereby makes the following -----

on approving the 2019 Report on the Remuneration for the Members of the Management Board and Supervisory Board

Article 1

The 2019 (two thousand nineteen) Report on the Remuneration for the Members of the Management Board and Supervisory Board, in the text defined by the Company's Management Board on 25 March 2020 (the twenty-fifth of March two thousand twenty), is hereby approved. -----

Article 2

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

After voting, the chairman of the Annual General Meeting, Mr. Tomislav Pokaz, announced that the draft decision was adopted unanimously with the following voting results: -----

Present at the AGM representing	54,859,750	votes
Number of votes cast representing	99.69%	of share capital
Number of votes IN FAVOUR	54,859,750	votes
Number of votes OPPOSED	99.69%	of share capital
Abstained	54,859,750	100.0000% of votes
	0	0.0000% of votes
	0	

It should be pointed out that no objections were made against the adopted decision. -----

The Annual General Meeting moved on to the next item on the agenda. -----

Agenda item 7 (Decision on approving the 2020-2023 Remuneration Policy for the Members of the Management Board and Supervisory Board) -----

Under this item of today's Annual General Meeting agenda, the following was submitted in written form: -----

- Decision of the Management Board and Supervisory Board No. 6/2020 of 7 April 2020 (the seventh of April two thousand twenty) on approving the 2020-2023 (two thousand twenty – two thousand twenty-three) Remuneration Policy for the Members of the Management Board and Supervisory Board (1page in total), and -----
- The 2020-2023 (two thousand twenty – two thousand twenty-three) Remuneration Policy for the Members of the Management Board and Supervisory Board (7 pages in total) -----

There was no discussion on this agenda item. -----

The chairman of the Annual General Meeting, Mr. Tomislav Pokaz, put to the vote the following draft decision of the Management Board and Supervisory Board on approving the 2020-2023 (two thousand twenty – two thousand twenty-three) Remuneration Policy for the Members of the Management Board and Supervisory Board, which in full reads: -----

'Pursuant to Article 276.a and Article 269 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 and 40/19) and Article 27 of the Articles of association, the Annual General Meeting of Petrokemija d.d. hereby makes the following -----

DECISION

on approving the 2020-2023 Remuneration Policy for the Members of the Management Board and Supervisory Board

Article 1

The 2020-2023 (two thousand twenty – two thousand twenty-three) Remuneration Policy for the members of the Management Board and Supervisory Board, in the text defined by the Company's Management Board on 31 March 2020 (the thirty-first of March two thousand twenty) is hereby approved. -----

Article 2

This decision shall enter into force on the date of its adoption.' -----

After voting, the chairman of the Annual General Meeting, Mr. Tomislav Pokaz, announced that the draft decision was adopted unanimously with the following voting results: -----

Present at the AGM	54,859,750	votes
representing	99.69%	of share capital
Number of votes cast	54,859,750	votes
representing	99.69%	of share capital
Number of votes IN FAVOUR	54,859,750	100.0000% of votes
Number of votes OPPOSED	0	0.0000% of votes
Abstained	0	

It should be pointed out that no objections were made against the adopted decision. -----

The Annual General Meeting moved on to the next item on the agenda. -----

Agenda item 8 (Decision on compensation and transport allowance for the Supervisory Board members) -----

Under this item of today's Annual General Meeting agenda, the following was submitted in written form: -----

- Decision of the Management Board and Supervisory Board No. 7/2020 of 7 April 2020 (the seventh of April two thousand twenty) on compensation and transport allowance for the Supervisory Board members (1page in total), and -----

There was no discussion on this agenda item. -----

The chairman of the Annual General Meeting, Mr. Tomislav Pokaz, put to the vote the following draft decision of the Management Board and Supervisory Board on compensation and transport allowance for the Supervisory Board members, which in full reads: -----

'Pursuant to Article 269 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 and 40/19) and Article 25 of the Articles of Association, the Annual General Meeting of Petrokemija d.d. hereby makes the following -----

DECISION on compensation and transport allowance for the Supervisory Board members

Article 1

The Supervisory Board members of Petrokemija are entitled to a compensation for their work in the Supervisory Board in the amount of HRK 2,000.00 per month. -----

Petrokemija d.d. shall pay all taxes and contributions defined by law, which are calculated based on the amount of the above compensation. -----

Article 2

The monetary compensation from Article 1 hereof is calculated and paid into the accounts of the Supervisory Board members in the current month for the previous month. -----

Article 3

The Supervisory Board members that travel more than 10 (ten) kilometres from the place of residence to the place of the Supervisory meeting in order to participate in the meeting are entitled to transport allowance. -----

Article 4

Transport allowance for the use of a personal car for business purposes is approved up to the maximum non-taxable amount of allowance for this type of transport, under the Regulation on Income Tax. -----

Article 5

Transport allowance is calculated and paid into the accounts of the Supervisory Board members in the month following the month in which they participated in the Supervisory Board meeting, i.e. together with the compensation paid for the month in which the meeting was held. -----

Article 6

This decision shall enter into force on the date of its adoption.' -----

After voting, the chairman of the Annual General Meeting, Mr. Tomislav Pokaz, announced that the draft decision was adopted unanimously with the following voting results: -----

Present at the AGM	54,859,750	votes
representing	99.69%	of share capital
Number of votes cast	54,859,750	votes
representing	99.69%	of share capital
Number of votes IN FAVOUR	54,859,750	100.0000% of votes
Number of votes OPPOSED	0	0.0000% of votes
Abstained	0	

It should be pointed out that no objections were made against the adopted decision. -----

The Annual General Meeting moved on to the next item on the agenda. -----

Agenda item 9 (Decision on appointing the 2020 auditor) -----

Under this item of today's Annual General Meeting agenda, the following was submitted in written form: -----

- Decision of the Supervisory Board No. 8/2020 of 7 April 2020 (the seventh of April two thousand twenty) on appointing Petrokemija's 2020 (two thousand twenty) auditor (1 page in total). -----

There was no discussion on this agenda item. -----

The chairman of the Annual General Meeting, Mr. Tomislav Pokaz, put to the vote the following draft decision of the Supervisory Board on appointing Petrokemija's 2020 (two thousand twenty) auditor, which in full reads: -----

'Pursuant to Article 275, paragraph 1, item 4 of the Companies Act (Official Gazette No. 111/93, 34/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 and 40/19) and Article 27 of the Articles of Association, the Annual General Meeting of Petrokemija d.d. hereby makes the following -----

DECISION
on appointing Petrokemija's 2020 auditor

Article 1

KPMG Croatia d.o.o. from Zagreb is appointed Petrokemija's 2020 (two thousand twenty) auditor. -----

Article 2

This Decision shall enter into force on the date of its adoption.' -----

After voting, the chairman of the Annual General Meeting, Mr. Tomislav Pokaz, announced that the draft decision was adopted unanimously with the following voting results: -----

Present at the AGM	54,859,750	votes
representing	99.69%	of share capital
Number of votes cast	54,859,750	votes
representing	99.69%	of share capital
Number of votes IN FAVOUR	54,859,750	100.0000% of votes
Number of votes OPPOSED	0	0.0000% of votes
Abstained	0	

It should be pointed out that no objections were made against the adopted decision. -----

The Annual General Meeting moved on to the next item on the agenda. -----

Agenda item 10 (Decision on the amendments to the Articles of Association of the Company) ----

Under this item of today's Annual General Meeting agenda, the following was submitted in written form: -----

- Decision of the Management Board and Supervisory Board No. 9/2020 of 7 April 2020 (the seventh of April two thousand twenty) on the amendments to the Articles of Association of the Company (3 pages in total). -----

There was no discussion on this agenda item. -----

The chairman of the Annual General Meeting, Mr. Tomislav Pokaz, put to the vote the following draft decision of the Management Board and Supervisory Board on the amendments to the Articles of Association of Petrokemija d.d., which in full reads: -----

'Pursuant to Article 275, paragraph 1, item 6 of the Companies Act (Official Gazette Nos. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13, 110/15 and 40/19) and Article 27 of the Articles of Association of Petrokemija d.d., the Annual General Meeting of Petrokemija d.d. hereby makes the following -----

DECISION
on the amendments to the Articles of Association of Petrokemija d.d.

Article 1

The following activities are added in Article 6 of the Articles of Association of Petrokemija d.d., complete consolidated text of 31 October 2018 (hereinafter: the Articles of Association): -----

' * Maintenance of office machinery and computers -----

- * Cleaning of all types of buildings -----
- * Management activities of holding companies -----
- * Information society services -----
- * Accounting activities -----
- * Business and management consultancy activities -----
- * Real estate management activities and real estate maintenance -----
- * Computer and related activities -----
- * Services related to the credit granting activities: data collection, preparation of analyses and provision of information on creditworthiness of legal entities and self-employed persons -----
- * Financial intermediation in transactions made in the money market -----
- * Consultancy services to legal entities on the structure of equity, business strategy and similar issues, and the provision of services related to business mergers and acquisition of shares and business interests in other companies.’ -----

Article 2

In Article 7 of the Articles of Association, paragraph 3 is deleted. -----

Article 3

In Article 13, paragraph 2 of the Articles of Association, the fourth indent is replaced by the following: -----

‘ - ‘establishment, alteration or termination of the Company’s rights or obligations which comply with any of the following conditions: -----

- exceeding the value of HRK 35,000,000.00 (thirty-five million) or -----
- not exceeding the value of HRK 35,000,000.00 (thirty-five million), but exceeding the value of 5% (five percent) of the Company’s annual revenue realised in the previous year or -----
- defined for a period longer than one (1) year, exceeding the value of HRK 1,000,000.00 (one million).’ -----

Article 4

In Article 23 of the Articles of Association, the following paragraph 2 is inserted after paragraph 1: -----

‘A person who is not a board member may attend the Supervisory Board meeting as a substitute for the Supervisory Board member unable to participate in the meeting, provided the said person is granted a relevant written power of attorney from the board member unable to attend.’ -----

The former paragraphs 2, 3, 4 and 5 become paragraphs 3, 4, 5 and 6. -----

Article 5

In Article 26, paragraph 2, the first indent is replaced by the following: -----

‘ – they are registered as shareholders in the depository of the competent institution which keeps the data on the shareholders and their accounts as of the day representing the last day for registration for attendance at the Annual General Meeting,’. -----

Article 6

Article 28 of the Articles of Association is replaced by the following: -----

‘Annual General Meeting is chaired by the president of the Supervisory Board or its vice president, provided the vice president is authorised to do so by the president of the Supervisory Board. In case the president of the Supervisory Board is not able to attend, the vice president shall chair the Annual General Meeting and if the vice president is unable to attend, the president of the Supervisory Board shall appoint one of the members of the Supervisory Board to chair the Annual General Meeting. Unless the president appoints another member of the Supervisory Board, the Supervisory Board shall decide on the Supervisory Board member or the person to chair the Annual General Meeting.’. -----

Article 7

In Article 30 of the Articles of Association, paragraph 1 is replaced by the following: -----

‘Decisions may be taken in due order at the Annual General Meeting provided it is attended by shareholders or their proxies, who individually or jointly own shares in the nominal value exceeding 50% (fifty percent) of the amount of the Company’s share capital at the time of the Annual General Meeting taking place, reduced by the nominal value of the Company’s own shares.’. -----

In Article 30 of the Articles of Association, paragraph 3 is replaced by the following: -----

‘Decisions may be taken in due order at the substitute general meeting provided it is attended by shareholders or their proxies, who individually or jointly own shares in the nominal value exceeding 49% (forty-nine percent) of the amount of the Company’s share capital at the time of the substitute Annual General Meeting taking place, reduced by the nominal value of the Company’s own shares.’. -----

Article 8

In Article 32 of the Articles of Association, paragraph 5 is replaced by the following: -----

The person whose authorisation to represent is entered in the commercial court register or the person duly authorised under a written power of attorney is deemed the person authorised to represent a shareholder – legal entity, within the meaning of these Articles of Association. -----

In paragraph 6, the words ‘by a written power of attorney’ are inserted after the word ‘authorised’. -----

In paragraph 8 of the Articles of Association, the words ‘or by a person authorised by the Company’s Management Board.’ are deleted. -----

Article 9

The following new Article 32.a is inserted after the paragraph of Article 32: -----

‘Article 32.a

When shareholders do not participate in the Annual General Meeting in the place where it is held, either in person or via their legal representative or proxy, the Company’s Management Board may allow the shareholders who meet the requirements for the participation in the Annual General Meeting as stipulated by the provision of Article 26 of the Articles of Association to exercise all of their rights through electronic communication. The Company shall confirm to the person voting electronically that such vote has been recorded. -----

The Company’s Management Board may allow the shareholders who meet the requirements for the participation in the Annual General Meeting as stipulated by the provision of Article 26 of the Articles of Association to cast their vote either in writing or via electronic communication when they

are not participating at the Annual General Meeting. The Company shall confirm to the person casting their vote in writing or electronically that such vote has been recorded. -----

The use of electronic communication for the purposes of paragraphs 1 and 2 of this Article is permitted only if the requirements for this type of communication, as defined by the legislation, are met. -----

When shareholders use their rights provided for in paragraphs 1 and 2 of this Article, they are thus considered to participate in the Annual General Meeting and their shares are taken into account when determining the conditions for valid decision-making at the Annual General Meeting, as defined in Article 30 of the Articles of Association. -----

Article 10

The decision shall enter into force on the date of its adoption and shall become valid upon its entry in the Court Register. -----

After voting, the chairman of the Annual General Meeting, Mr. Tomislav Pokaz, announced that the draft decision was adopted unanimously with the following voting results: -----

Present at the AGM	54,859,750	votes
representing	99.69%	of share capital
Number of votes cast	54,859,750	votes
representing	99.69%	of share capital
Number of votes IN FAVOUR	54,859,750	100.0000% of votes
Number of votes OPPOSED	0	0.0000% of votes
Abstained	0	

It should be pointed out that no objections were made against the adopted decision. -----

After going through the agenda, the chairman of the Annual General Meeting, Mr. Tomislav Pokaz, closed the Annual General Meeting at 12.45 p.m. (twelve forty-five). -----

The following documents are attached to these minutes: -----

- List of Participants -----
- The notice of convening of today's Annual General Meeting with the agenda, published on website of the Court Register on 21 April 2019 (the twenty first of April two thousand twenty) -----
- Excerpt from the minutes of the 6/2020 Supervisory Board meeting, held electronically on 29 April 2020 (the twenty-ninth of April two thousand and twenty), -----
- Call to today's Annual General Meeting with the agenda, -----
- 1. The 2019 (two thousand and nineteen) Annual Unconsolidated Statement of PETROKEMIJA d.d. Kutina (68 pages in total) consisting of the following: -----
- The 2019 (two thousand nineteen) Management's Report for the Company (*The 2019 Report on Company's Status*) -----
- Statement on Application of Corporate Governance Code -----
- Statement of Management's Responsibility -----
- Independent Auditor's Report on Unconsolidated Statements -----
- Unconsolidated Statement of Comprehensive Income -----
- Unconsolidated Statement of Financial Position -----
- Unconsolidated Statement of Changes in Equity -----
- Unconsolidated Cash Flow Statement -----
- Notes (*forming an integral part of the financial statements*) -----
- 2. The 2019 (two thousand nineteen) Consolidated Annual Financial Statement for PETROKEMIJA d.d. and subsidiaries (68 pages in total) consisting of the following: -----

- The 2019 (two thousand nineteen) Management's Report for the Group (The 2019 Report on the Group's Status) -----
- Statement on Application of Corporate Governance Code -----
- Statement of Management's Responsibility -----
- Independent Auditor's Report on Consolidated Statements -----
- Consolidated Statement of Comprehensive Income -----
- Consolidated Statement of Financial Position -----
- Consolidated Statement of Changes in Equity -----
- Consolidated Cash Flow Statement -----
- Notes (*forming an integral part of the financial statements*) -----
- The Supervisory Board's decision No. 1/2020 of 7 April 2020 (the seventh of April two thousand twenty) on granting consent to the 2019 Annual Financial Statements -----
- The Supervisory Board's decision No. 2/2020 of 7 April 2020 (the seventh of April two thousand twenty) on granting consent to the 2019 Annual Consolidated Financial Statements -----
- The Supervisory Board's Report to the Annual General Meeting on the Supervision of Business Management of PETROKEMIJA d.d. for 2019 (two thousand nineteen) of 7 April 2020 (the seventh of April two thousand twenty), -----
- Decision of the Management Board and Supervisory Board No. 3/2020 of 7 April 2020 (the seventh of April two thousand twenty) on using the Company's profit, -----
- Decision of the Management Board and Supervisory Board No. 4/2020 of 7 April 2020 (the seventh of April two thousand twenty) on granting discharge to the Management Board members and Supervisory Board members, -----
- Decision of the Management Board and Supervisory Board No. 5/2020 of 7 April 2020 (the seventh of April two thousand twenty) on approving the 2019 (two thousand nineteen) Report on the Remuneration for the Members of the Management Board and Supervisory Board -----
- The 2019 (two thousand nineteen) Report on the Remuneration for the Members of the Management Board and Supervisory Board of 25 March 2020 (the twenty-fifth of March two thousand twenty) -----
- Decision of the Management Board and Supervisory Board No. 6/2020 of 7 April 2020 (the seventh of April two thousand twenty) on approving the 2020-2023 (two thousand twenty – two thousand twenty-three) Remuneration Policy for the Members of the Management Board and Supervisory Board, -----
- The 2020-2023 (two thousand twenty – two thousand twenty-three) Remuneration Policy for the Members of the Management Board and Supervisory Board (7 pages in total) -----
- Decision of the Management Board and Supervisory Board No. 7/2020 of 7 April 2020 (the seventh of April two thousand twenty) on compensation and transport allowance for the Supervisory Board members, -----
- Decision of the Supervisory Board No. 8/2020 of 7 April 2020 (the seventh of April two thousand twenty) on appointing Petrokemija's 2020 (two thousand twenty) auditor, -----
- Decision of the Management Board and Supervisory Board No. 9/2020 of 7 April 2020 (the seventh of April two thousand twenty) on the amendments to the Articles of Association of the Company, -----
- voting results (computer printed). -----

The authenticated copy of these minutes is issued in duplicate for the Company and for the Commercial Court in Zagreb. A notary public fee according to Articles 25 and 38 of the Regulation on Temporary Notary Public Tariff has been charged in the amount of HRK 2,480.00 + VAT 25%. Notary public charge according to Tar. No. 3 para. 1 and Tar. No. 1 para. 4 of the Notary Public Act is HRK 3,000.00 (HRK 1,000.00 for the request + HRK 2,000.00 for the preparation of the minutes) and is paid into the state budget. -----

Notary Public

Mato Medić