

Minutes of the Meeting No. OU-135/2015-2

REPUBLIC OF CROATIA

Notary Public

Mato Medić

Kutina, Trg kralja Tomislava 7

Discussed on 12 June 2015 in Kutina in the headquarters of PETROKEMIJA, Plc. Fertilizer Company in Kutina, Aleja Vukovar 4, starting at 12.05, (according to the announcement, the General Meeting was supposed to start at 12.00 hrs.)

I, Notary Public, Mato Medić, from Kutina, Trga kralja Tomislava 7, came upon request of Petrokemija, Plc. Fertilizer Company to the Company Headquarters at Kutina, Aleja Vukovar 4, in order to prepare the Minutes of the General Meeting of that public limited company, entered into the court register of the Commercial Court in Zagreb, registry insert with company number (MBS) 080004355 and taxpayer number (OIB) 24503685008.

The presence at the premises was established as follows:

I. Supervisory Board, comprising of members as follows:

1. Tomislav Pokaz, OIB 60114855787, Zagreb, Martićeva 46, SB President,
2. Branimir Fleković, OIB 99787847191, Zagreb, Radićevo šetalište 22 SB Vice President,
3. Davor Rakić, OIB 88851123047, Kutina, Kralja Zvonimira 82, SB Member
4. Sonja Ivoš, OIB 46424944494, Prelog, Jug Iii 2/C, SB Member,
5. Krešimir Huljev, OIB 18957195126, Zagreb, Palinovečka 36, SB Member

all members of Supervisory Board under numbers 1., 2., 3., 4. and 5., and also

II. Management Board comprised of:

1. Nenad Zečević, OIB 44075813905, Kutina, Miroslava Krlež 8, MB President
2. Tamara Pernar, OIB 90904154077, Zagreb, Korana 2, MB Member
3. Vladimir Fresl, MS, OIB 70263593379, Kutina Ruđera Boškovića 32, MB Member
4. Antonija Perošević-Galović, OIB 64778232449, Kutina, Zagorska 2, MB Member

all members of the Company Board under numbers 1., 2., 3. and 4.

III. Shareholders or shareholders' representatives (proxies) given in the List of Participants attached below,

IV. Mr Goran Aparac, BL - Head of Legal Affairs of the Company,

V. Mr Dominik Đurđević, on behalf of Kongresni servis, d.o.o. Sveta Nedjelja, Industrijska 1, company in charge of electronic votes collection and processing at today's Company General Meeting.

Mr. Tomislav Pokaz, who I know by name and in person, as the President of the Supervisory Board, opened the Company General meeting at 12.00 hrs (twelve hours) and took the chair.

Namely, pursuant to Art. 29, paragraph 1 sentence 1 of the PETROKEMIJA, Plc. Articles of Association, whose full (revised) text in line with Art. 303, paragraph 1 of the Companies Act (OG 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 152/11-revised text, 111/12 and 68/13), as defined by the Company Supervisory Board on 4 February 2015, the General Meeting is chaired by the Supervisory Board President.

The General Meeting chair, Mr Tomislav Pokaz stated that the notice on convocation of today's General Meeting, together with the Agenda, was published in the Official Gazette No.49/2015 of 6 May 2015 on pages 58 and 59 of announcements pages.

In the notice of 6 May 2015), published in the Official Gazette, whose copy is attached to these Minutes, the stated

Agenda

was as follows:

1. Opening of the General Meeting and establishing List of Participants
2. Annual financial reports for 2014, after having been approved by the Management and Supervisory Boards and Management Board Report
3. Supervisory Board Report
4. Decision on the Company loss coverage
5. Decision on notes of release to members of Management and Supervisory Board for approval of their work in 2014:
 - A – Decision on notes of release to Management Board members
 - B – Decision on notes of release to Supervisory Board members
6. Decision on appointment of auditors for 2014
7. Decision on amendments to the Articles of Association

Furthermore, draft decisions were stated in the said notice as follows:

DECISION PROPOSALS

In Item 4, the Management and Supervisory Boards propose to the General Meeting to pass the following decision:

In line with Article 275 of the Companies Act (OG No. 111/93, 34/99/52/00, 118/03, 107/07, 146/08, 137/09, 125/11 and 152/11), the General Meeting of Petrokemija, Plc. passes the following

**DECISION
ON COMPANY LOSS COVERAGE**

Article 1

The actual Company operating loss for 2014 (two thousand and fourteen) of HRK 360,748,853.45 is charged to capital reserves, net of the cost of recapitalization for HRK 300,903,004.70, and the remaining uncovered loss amounting to HRK 59,845,848.75 is carried over to 2015.

Article 2

This decision becomes effective on the day of its passing.

In Item 5, the Management and Supervisory Boards propose to the General Meeting the passing of decisions as follows:

A – In line with Article 276 of the Companies Act (OG No. 111/93, 34/99/52/00, 118/03, 107/07, 146/08, 137/09, 125/11 and 152/11), the General Meeting of Petrokemija, Plc. is passing the following

**DECISION
ON GRANTING CLEARANCE TO MANAGEMENT BOARD MEMBERS**

Article 1

It was established that Members of the Board of Petrokemija, Plc. were running the business of the Company in 2014 in accordance with the law and the Articles of Association, so they are granted clearance.

Article 2

This decision becomes effective on the day of its passing.

B - In line with Article 276 of the Companies Act (OG No. 111/93, 34/99/52/00, 118/03, 107/07, 146/08, 137/09, 125/11 and 152/11), the General Meeting of Petrokemija, Plc. is passing the following

**DECISION
ON GRANTING CLEARANCE TO SUPERVISORY BOARD MEMBERS**

Article 1

It was established that members of the Supervisory Board of Petrokemija, Plc. performed their functions in accordance with the law and Articles of Association, so they are granted clearance.

Article 2

This decision becomes effective on the day of its passing.

In Item 6, the Supervisory Board proposes to the General Meeting the passing of decision as follows:

In line with Article 256 of the Companies Act (OG No. 111/93, 34/99/52/00, 118/03, 107/07, 146/08, 137/09, 125/11 and 152/11), the General meeting of Petrokemija, Plc. is passing the following

**DECISION
ON APPOINTMENT OF AUDITORS FOR PETROKEMIJA, PLC. FOR 2015**

Article 1

KPMG Croatia d.o.o. from Zagreb are appointed auditors of Petrokemija, Plc. for 2015.

Article 2

This decision becomes effective on the day of its passing.

In Item 7, the Management and Supervisory Board propose to the General Meeting to adopt the following decision:

Pursuant to article 301 of the Companies Act (OG No. 111/93, 34/99/52/00, 118/03, 107/07, 146/08, 137/09, 125/11 and 152/11) and article 38, paragraph 1 of the Articles of Association of Petrokemija, Plc., the General Meeting is adopting the

**DECISION
ON AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Article 1

The Articles of Association of Petrokemija, Plc. - full (revised) text of 4 February 2015 (the fourth of February two thousand and fifteen), Article 17 is amended to read as follows:

“Supervisory Board has five (5) members.”

Article 2

This decision becomes effective on the day of its passing and it is valid as from its incorporation into the court register.

All shareholders of the Company shall be entitled to attend and vote at the General Meeting if they have submitted their application for participation to the Management Board in writing by 5 June, 2015.

Applications for participation are to be sent to the Head Office of Petrokemija, Plc. Aleja Vukovar 4, 44320 Kutina, Croatia.

Shareholder of the Company is any legal entity, registered in the Book of Shares on 5 June 2015, according to the list composed by central Clearing Depository Company at the end of business hours on that day.

Shareholders - natural persons, may be represented at the General Meeting by their attorneys with full powers of attorney certified by a notary public or by an authorized official in the Department of Legal Affairs, Headquarters Building of Petrokemija Plc. Aleja Vukovar 4, Kutina, weekdays 8:00 to 12:00 a.m.

Shareholders - legal entities shall have the authorization to represent signed by an authorized person and certified by a stamp made out on the official stationery of the said entity, containing the data from Article 21 of the Companies Act.

An insight into the materials for the General Meeting can be made in the Finance and Controlling Department, Ulica kralja Petra Krešimira IV, Kutina, from 8:00 to 14:00 hrs every weekday (Monday to Friday) starting on the date of publication of the Invitation, as well as on the Company web site, www.petrokemija.hr where the data will be published pursuant to Article 280a 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 a share amounting to the twentieth part of the Company share capital have the right to require an item to be placed on the agenda of the General Meeting and their request to be published. Such a request must have an explanation and proposal for decision and must be received at the Company at least 30 days before the General Meeting, excluding the day of the receipt of the request by the Company;

-Each shareholder has the right to submit a counterproposal to the decision proposal, which was given to the General Meeting by the Management Board of the Company and / or Supervisory Board. This includes the proposal of shareholders for the election of a member of the Supervisory Board or the appointment of the Company auditors. Such request must be received by the Company at least 14 days before the General Meeting (where not using this right does not result in the loss of the right to put up the counterproposal at the General Meeting of the Company). If the request is made within this period, the Management Board of the Company shall submit such request to all persons referred to in Art. 281 of the Companies Act, except in cases of Art. 282, Paragraph 2 and Art. 283 of the Companies Act;

-Each shareholder has the right to request information from the Company's Management Board at the General Meeting about the affairs of the Company if it is deemed necessary to

judge issues on the agenda of the General Meeting, except in cases provided for in Art. 287, Paragraph (2) of the Companies Act.

The registration of participants of the General Meeting will take place on 12 June 2015 at the entrance to the Headquarters Building of Petrokemija, Plc. Aleja Vukovar 4, Kutina, **from 10.00 to 11.30 inclusive**, after which registration will not be possible. The investors (shareholders) are requested to register on time.

If the requirements of the quorum at the General Meeting, required by the provisions of the Company Articles of Association are not met, a new session of the General Meeting with the same agenda and the same draft decisions will take place on Friday, 19 June 2015 starting at 12.00 hours.

This invitation for regular General Meeting will be published in the Official Gazette and posted 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 website (www.petrokemija.hr).

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

The Chair of the General Meeting, Mr. Tomislav Pokaz read the Agenda for the today's General Meeting of the Company.

After that, the Meeting proceeded according to the Agenda as follows:

Under Agenda Item 1 (Opening of the General Meeting and checking the List of Participants)

The Chair of the General Meeting, Mr. Tomislav Pokaz established that out of the total 12,871,180 shares /votes, 11,474,098 were represented, which is 89,1457% of the Company share capital and that the quorum requirements for today's General Meeting were met.

Namely, according to Art.31, paragraph 1 of the Company Articles of Association, the General Meeting can pass valid decisions if the present shareholders or their proxies have each or together shares whose nominal value exceeds fifty percent (50%) of the amount of the share capital at the time of the General Meeting.

After that, the Meeting Chairman, Mr Tomislav Pokaz signed the List of Participants, attached to these Minutes and gave it to the participants for perusal.

The participants were informed that the discussions at today's General Meeting would be audio-recorded by the notary public to facilitate the notary public activities (preparing the Minutes). However, each of the participants in the discussion could ask for his discussion not to be recorded.

It is to be pointed out that the Chairman of the General Meeting, Mr. Tomislav Pokaz determined that the voting on all items of the Agenda would be, pursuant to Art. 30 sub-paragraph 7 of the Articles of Association, conducted in the following manner:

Upon arrival at the General Meeting each shareholder registers and gets their voting terminal. The distribution of voting terminals is done in such a way that each shareholder, upon registration of their arrival receives a definite number /code of the voting terminal at the registration desk.

Thus, each shareholder gets a terminal containing the exact number of shares that they have and that is attached in the base to their name and the number of shares.

After registration of all participants is finished and the completed base is entered into the voting system (that already contains all questions and Agenda Items), the voting can begin by proclamation of the quorum.

In the voting procedure, the Company General Meeting chairperson announces voting on certain agenda item: a slide, associated with this voting with available options is shown on the screen (for - withheld - against).

The shareholders vote by pressing the chosen button on their voting terminals. The chair observes the number of information / votes on the screen and after some ten seconds, once the shareholders have sent their votes - the chair closes collecting of votes. In a second or two, the system calculates the votes and displays it as a new slide on the screen, in a table including categories (for - withheld - against - total - did not vote) with the number of votes and the accompanying percent for each category.

After that, the chair announces the results of the voting.

Where necessary, ad-hoc entering of counter proposals or additional items for voting is possible, i.e. it is provided for by the electronic system.

It should be noted that Mr Dominik Đurđević of the Kongresni servis, d.o.o. (Congress Service), Sveta Nedjelja, Industrijska 1, the company in charge of collecting and processing the votes at today's General Meeting of the Company, explained the method of voting, i.e. the procedure each shareholder (proxy) should follow when voting.

After that, the Meeting moved over to the next item of the Agenda.

In Item 2 of the Agenda (Annual Financial Reports for 2014, after having been defined by the Management and Supervisory Board, and the Management Report)

At today's Company General Meeting, the following documents were submitted under this Agenda Item:

1. Company Profit and Loss Account for 1 January - 31 December 2014 of 12 February 2015 (three pages)
2. Company Balance Sheet as of 31 December 2014 of 12 February 2015 (four pages)
3. Cash Flow Report from 1 January 2014 to 31 December 2014 of 12 February 2015 (two pages)
4. Report on Change in Equity from 1 January 2014 to 31 December 2014 of 12 February 2015 (one page)
5. Consolidated Balance of the Company as of 31 December 2014 of 12 February 2015 (four pages)
6. Consolidated Profit and Loss Account for 1 January 2014 to 31 December 2014 of 12 February 2015 (three pages)

7. Consolidated Cash Flow Report of the Company from 1 January 2014 to 31 December 2014 of 12 February 2015 (two pages)
8. Consolidated Report on Change in Equity from 1 January 2014 to 31 December 2014 of 12 February 2015 (one page)
9. Non-consolidated financial statements for 2014 - Annual Report of Petrokemija, Plc. and Auditors' Report with notes (51 pages)
10. Consolidated financial reports for 2014 - Annual Report of Petrokemija, Plc. and Auditors' Report with notes (51 pages)
11. Management Report as of 31 December 2014 of 19 March 2015 (6 pages)
12. Decision of Supervisory Board No 4/2015 of 27 March 2015 on granting approval to financial statements for 2014 (one page)
13. Decision of the Company Supervisory Board No. 5/2015 of 27 March 2015 on approval of consolidated financial statements for 2014 (one page)
14. Decision of the Company Supervisory Board No. 6/2014 of 27 March 2015 on loss coverage for 2014 (one page)
15. Decision of the Company Board No. 61/2015 of 23 March 2015 on preparing the audited Annual Financial Reports for 2014 (one page)
16. Decision of the Company Board No. 62/2015 of 23 March 2015 on preparing the audited Consolidated Annual Financial Reports for 2014 (one page)
17. Decision of the Company Board No. 63/2015 of 23 March 2015 on the proposal of the loss coverage for 2014 (one page)
18. Management and Supervisory Board decision proposal No. 7/2015 of 30 April 2014 on loss coverage, granting clearance to Management and Supervisory Board members and on amendments to the Articles of Association (2 pages)
19. Decision of the Company Supervisory Board No. 8/2015 of 30 April 2015 (one page)

No one of the participants requested for the above materials to be read out.

The President of the Company Management Board, Mr. Nenad Zečević, gave a detailed elaboration of the Company annual reports for 2014.

There was no further discussion on this Agenda Item.

After that, the Meeting moved on to the next Agenda Item.

Under Agenda Item 3 (Supervisory Board Report)

Under this Item of today's General Meeting Agenda, a document was submitted as follows:

-Supervisory Board Report to the General Meeting of Petrokemija, Plc. for 2014 of 30 April 2015 (5 pages)

There was no request for this report to be read out loud.

There was no discussion under this Agenda Item.

Thereafter, the Meeting moved on to the next Agenda Item.

Under Agenda Item 4 (Decision on the Company loss coverage)

There were no written documents submitted under this Agenda Item. The documents for this Item were submitted for Agenda Item 2.

There was no discussion on this Agenda Item.

The chair of the Company General Meeting, Mr. Tomislav Pokaz, put to vote the decision proposal of the Management and Supervisory Board as follows:

"In line with Article 275 of the Companies Act (OG No. 111/93, 34/99/52/00, 118/03, 107/07, 146/08, 137/09, 125/11 and 152/11), the General Meeting of Petrokemija, Plc. passes the

**DECISION
ON THE COMPANY LOSS COVERAGE**

Article 1

The actual Company operating loss for 2014 of HRK 360,748,853.45 is charged to capital reserves, net of the cost of recapitalization for HRK 300,903,004.70, and the remaining uncovered loss amounting to HRK 59,845,848.75 is carried over to 2015.

Article 2

This decision becomes effective on the day of its passing.

After the voting, the General Meeting Chairman, Mr. Tomislav Pokaz announced that the said decision proposal was adopted with the following voting results:

	SHARES	PERCENT
PRESENT	11,474,098	100%
FOR	11,473,780	99.9972%
AGAINST	106	0.0018%
WITHHELD	212	1.8656%
TOTAL	11,474,098	100%
ABSTAINED		0%

The share of valid votes with regard to the share capital: 89.144%.

Thereafter the meeting moved to the next Agenda Item.

Under Agenda Item 5 (Decision on giving clearance to Management and Supervisory Board members;

A - Decision on giving clearance to Management Board members

B - Decision on giving clearance to Supervisory Board members

Under this Agenda Item, no special written documents were submitted.

There was no discussion about this Agenda Item. However, it was mentioned that pursuant to Art. 293, paragraph 1 of the Companies Act, nobody is entitled to vote for oneself or somebody else in matters of granting clearance. That is why Mr. Željko Klaus, as Supervisory Board Member for the past year did not participate in voting under Agenda Item 5b (granting clearance to Supervisory Board members for 2014).

Thereafter, the General Meeting Chairman, Mr. Tomislav Pokaz, put to vote the decision proposal of the Management and Supervisory Board as follows:

A – In line with Article 276 of the Companies Act (OG No. 111/93, 34/99/52/00, 118/03, 107/07, 146/08, 137/09, 125/11 and 152/11), the General Meeting of Petrokemija, Plc. is passing the following

**DECISION
ON GRANTING CLEARANCE TO MANAGEMENT BOARD MEMBERS**

Article 1

It was established that Members of the Board of Petrokemija, Plc. were running the business of the Company in 2014 in accordance with the law and the Article of Association, so they are granted clearance.

Article 2

This decision becomes effective on the day of its passing.

After the voting, the Company General meeting Chairman, Mr. Tomislav Pokaz announced that the decision proposal was adopted with voting results as follows:

	SHARES	PERCENT
PRESENT	11,474,098	100%
FOR		
AGAINST	106	0.0009%
WITHHELD	35,085	0,3058%
TOTAL	11,474,098	100%
ABSTAINED		0%

The share of valid votes with regard to the share capital: 88.8731%.

After that, the Chairman, Mr. Tomislav Pokaz put the decision proposal of the Company Management and Supervisory Board on vote as follows:

B - In line with Article 276 of the Companies Act (OG No. 111/93, 34/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11 and 152/11), the General Meeting of Petrokemija, Plc. is passing the following

**DECISION
ON GRANTING CLEARANCE TO SUPERVISORY BOARD MEMBERS**

Article 1

It was established that members of the Supervisory Board of Petrokemija, Plc. performed their functions in 2014 in accordance with the law and Articles of Association, so they are given clearance.

Article 2

This decision becomes effective on the day of its passing.

After voting, The General Meeting Chairman, Mr. Tomislav Pokaz, announced that the said decision proposal was adopted with voting results as follows:

	SHARES	PERCENT
PRESENT	11,474,098	100%
FOR	11,473,961	99.6851%
AGAINST	106	0.0009%
WITHHELD	35,925	0.3131%
TOTAL	11,473,992	99.9991%
ABSTAINED	106	0,0009%

The share of valid votes with regard to the share capital: 88.8657%.

Thereafter the meeting moved on to the next Agenda Item.

Under Agenda Item 6 (Decision on appointment of the auditors for 2015)

There was no discussion under this Agenda Item.

The General Meeting Chairman, Mr. Tomislav Pokaz put the following decision proposal of the Company Supervisory Board to vote as follows:

In line with Article 275, paragraph 1 pt.4 of the Companies Act (OG No. 111/93, 34/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11 and 152/11), the General Meeting of Petrokemija, Plc. passes the following

**DECISION
ON THE APPOINTMENT OF AUDITORS OF PETROKEMIJA, PLC.
FOR 2014**

Article 1

KPMG Croatia d.o.o. from Zagreb are appointed auditors of Petrokemija, Plc. for the year 2015.

Article 2

This decision becomes effective on the day of its passing.

After voting, the General Meeting Chairman, Mr Tomislav Pokaz, announced that the said decision proposal was adopted with voting results as follows:

	SHARES	PERCENT
PRESENT	11,474,098	100%
FOR	11,473,780	99.9972%
AGAINST	318	0.0028%
WITHHELD		0%
TOTAL	11,474,098	100%
ABSTAINED		0 %

The share of valid votes with regard to the share capital: 89.1457%.

After that, the meeting moved on to the next Agenda Item.

Under Agenda Item 7 (Amendments to Articles of Association)

Under this Agenda Item for today's Company General Meeting a counterproposal was submitted in writing by shareholder Mr. Željko Klaus as follows:

Pursuant to Article 282 of the Companies Act (OG 152/11 – revised text, 111/12 and 68/13), with reference to the proposal of the Management and Supervisory Board of Petrokemija, Plc. Fertilizer Company, a joint stock company based in Kutina, Aleja Vukovar 4, Kutina, Croatia, registered in the court register under company number 080004355, ID (OIB) 24503685008, published in the Invitation to General meeting of Petrokemija Pl Company, which is to be held on 12 June 2015, I, Željko Klaus, OIB 86607606361, shareholder of Petrokemija, Plc. put this counterproposal with reference to Agenda Item 7: Decision on Amendments to the Articles of Association and propose to the General Meeting of Petrokemija, Plc. Company to adopt the Decision under Agenda Item 7, as follows:

Pursuant to Article 301 of the Companies Act (OG No. 111/93, 34/99, 52/00, 118/03, 107/07, 146/08, 137/09, and 152/11 – revised text, 111/12 and 68/13 and Article 38, paragraph 1 of the Articles of Association of Petrokemija, Plc. – full, revised text of 4 February 2015, the Company General Meeting passes the following

DECISION
on amendments to Articles of Association

Article 1

Article 17, paragraph 1 of the Articles of Association of Petrokemija, Plc. – full, revised text of 4 February 2015, is amended to read:

“The Supervisory Board has five (5) members)”

Article 2

Paragraphs 1 and 3 in Article 20 are amended, namely:

Paragraph 1, to read:

“General Meeting appoints four (4) members of Supervisory Board.”

Paragraph 3 to read:

“If the reasons for appointment of one (1) member of the Supervisory Board by the Workers’ Council cease to exist, the General Meeting has the right to appoint five (5) members of the Supervisory Board.”

Article 3

This decision becomes effective on the day of its passing and is valid after its incorporation into the court register.

Explanation of the counterproposal:

In the proposal for Decision on Amendments to the Articles of Association, published with the Invitation to the General Meeting, by amending Article 17 paragraph 1 of the Articles of Association amendments had to be made to Article 20, paragraphs 1 and 3, referring to provisions directly associated with the proposed amendments to Article 17, paragraph 1, so this adjustment was made by this proposal.

The counterproposal was read by Mr. Tomislav Pokaz, the General Meeting Chairman.

A copy of the counterproposal is attached to these Minutes.

There was no discussion under this Agenda Item.

The Company General Meeting Chairman, Mr. Tomislav Pokaz, put the said counterproposal of the shareholder, Mr. Željko Klaus to vote. After the voting, the Company General Meeting Chairman, Mr. Tomislav Pokaz announced that the said decision counterproposal was adopted with voting results as follows:

	SHARES	PERCENT
PRESENT	11,474,098	100%
FOR	11,171,997	97.3671%
AGAINST	318	0.0028%
WITHHELD	301,783	2.6301%
TOTAL	11,474,098	100%
ABSTAINED		0 %

The share of valid votes with regard to the share capital: 86.801%.

As the said counterproposal of shareholder, Mr. Željko Klaus was accepted, the Company General Meeting Chairman, Mr. Tomislav Pokaz decided that there would be no voting under this Agenda Item about the proposal of the decision of the Company Management and Supervisory Board.

After the elaboration of the Agenda, the Company General Meeting Chairman, Mr. Tomislav Pokaz concluded the Company General Meeting at 13:40 hours.

Attached to the Minutes are:

- List of Participants
 - Copy of announcement in the Official Gazette No. 48/2015 of 6 May 2015 (pages 58 and 59 of the announcements pages)
1. Company Profit and Loss Account for 1 January - 31 December 2014 of 12 February 2015 (three pages)
 2. Company Balance Sheet as of 31 December 2014 of 12 February 2015 (four pages)
 3. Cash Flow Report from 1 January 2014 to 31 December 2014 of 12 February 2015 (two pages)
 4. Report on Change in Equity from 1 January 2014 to 31 December 2014 of 12 February 2015 (one page)
 5. Consolidated Balance of the Company as of 31 December 2014 of 12 February 2015 (four pages)
 6. Consolidated Profit and Loss Account for 1 January 2014 to 31 December 2014 of 12 February 2015 (three pages)
 7. Consolidated Cash Flow Report of the Company from 1 January 2014 to 31 December 2014 of 12 February 2015 (two pages)
 8. Consolidated Report on Change in Equity from 1 January 2014 to 31 December 2014 of 12 February 2015 (one page)
 9. Non-consolidated financial statements for 2014 - Annual Report of Petrokemija, Plc. and Auditors' Report with notes (51 pages)
 10. Consolidated financial reports for 2014 - Annual Report of Petrokemija, Plc. and Auditors' Report with notes (51 pages)
 11. Management Report as of 31 December 2014 of 19 March 2015 (6 pages)
 12. Decision of Supervisory Board No 4/2015 of 27 March 2015 on granting approval to financial statements for 2014 (one page)
 13. Decision of the Company Supervisory Board No. 5/2015 of 27 March 2015 on approval of consolidated financial statements for 2014 (one page)
 14. Decision of the Company Supervisory Board No. 6/2014 of 27 March 2015 on loss coverage for 2014 (one page)
 15. Decision of the Company Board No. 61/2015 of 23 March 2015 on preparing the audited Annual Financial Reports for 2014 (one page)
 16. Decision of the Company Board No. 62/2015 of 23 March 2015 on preparing the audited Consolidated Annual Financial Reports for 2014 (one page)

No. OU-135/2015-2

17. Decision of the Company Board No. 63/2015 of 23 March 2015 on the proposal of the loss coverage for 2014 (one page)
18. Management and Supervisory Board decision proposal No. 7/2015 of 30 April 2014 on loss coverage, granting clearance to Management and Supervisory Board members and on amendments to the Articles of Association (2 pages)
19. Decision of the Company Supervisory Board No. 8/2015 of 30 April 2015 (one page)
 - Supervisory Board Report to the General Meeting of Petrokemija, Plc. for 2014 of 30 April 2015
 - Counterproposal of shareholder Mr. Željko Klaus under Agenda Item 7.

Certified copy of this Minutes is issued for the Company in five copies (on request of the Company) and for the Commercial Court in Zagreb.

In line with Articles 25, 36, 37 and 38 of the Regulation on Temporary Notary Tariff, a notary public reward of HRK 3265.00 + VAT 25% was charged. Notary public fee in line with tar. no. 3 pt- 1 and tar. no. 1 pt. 4 of the Notary Publics Act is HRK 140.00 (HRK 40.00 for request + HRK 100.00 for Minutes preparation)

Notary Public

Mato Medić (stamp of Notary Public Mato Medić, Kutina, Republic of Croatia)