

REPUBLIC OF CROATIA

Notary public

Mato Medić

Kutina, Trg kralja Tomislava 7

Discussed on 4 June 2019 (the fourth of June two thousand and nineteen) at the headquarters of PETROKEMIJA d.d. fertilizer company, Kutina, Aleja Vukovar 4, with the start at 12.00 (twelve hundred hours), (according to the notice on convocation, the General Assembly was supposed to start at 12,00 hrs.)-----

I, notary public, Mato Medić, from Kutina, Trg kralja Tomislava 7, came at the request of PETROKEMIJA d.d. fertilizer company, to the company headquarters (business premises) in Kutina, Aleja Vukovar 4, in order to prepare the minutes of the General Assembly of that shareholder company, inserted into the court register of the Commercial Court in Zagreb, in the registry insert with company's number (MBS) 080004355, taxpayer number (OIB) 24503685008.-----

It is determined that the participants are present at today's General Assembly: -----

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

1. Sandor Fasimon, PIN 71849766575, Zagreb, Bosanska ulica 42, president of the Supervisory Board, -----

2. Sabina Škrtić, PIN 49882095693, Zagreb, Hegedušićeva ulica 2, vice president of the Supervisory Board, -----

3. Mijo Šepak, PIN 38512309032, Husain, Frana Krste Frankopana 48, member of the Supervisory Board, -----

4. Željko Klaus, PIN 86607606361, Husain, Petra Zrinskog 31, member of the Supervisory Board, -----

5. Gabor Horvath, PIN 70802396391, Zagreb, XIV. Trokut 2/1, member of the Supervisory Board-----

6. Pavle Vujnovac, PIN 18148522569, Zagreb, IX. Bukovački ogranak 19/A, member of the Supervisory Board,-----

7. Tomislav Pokaz, PIN 60114855787, Zagreb, Martićeva 46, member of the Supervisory Board ,-----

members of the Supervisory Board listed under 1., 3., 5., and 7. (absent members of the Supervisory Board are Sabina Škrtić, Željko Klaus and Pavle Vujnovac), also-----

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

1. Davor Žmegač, PIN 57183812111, Kutina, Školska 7, president of the Management Board,-----

2. Goran Pleše, PIN 76348908622, Zagreb, Jarnovićeve ulica 17/J, member of the Management Board,-----

3. Peter Suba, PIN 6994390303445, Kutina, Kolodvorska 16, member of the Management Board,-----

4. Željko Marić, PIN 78450093312, Zagreb, Froudeova ulica 7, member of the Management Board,-----

all the members of the Management Board referred to in points 1., 2., 3., and 4 are present, also-----

**III.** shareholders i.e. their representatives (proxies) listed in the attached list of attendees, and-----

**IV.** Mr. Mladen Ostrički, of VOBCO d.o.o. Varaždin, Zagrebačka 61/IV, a company in charge of electronic collection and processing of votes at today's General Assembly. -----

Mr Tomislav Pokaz, whom I know in person and by name, as a member of the Supervisory Board, opened the General Assembly at 12.00 hrs (twelve o'clock) and took the chair. -----

Namely, according to Article 28 of the Statute of Petrokemija d.d, the text of which is a full (revised) text in line with Art. 303, paragraph 1 of Corporate Law (OG 111/93, 34/99, 121/99 - authentic interpretation, 52/00 - USRH Decision, 118/03, 107/07, 146/08, 137/09, 125/11- ref. Art. 381 of the Criminal Code, 152/11 revised text, 111/12, 68/13 and 110/15), defined on 31 October 2018 (the thirty-first of October two thousand eighteen), the company's General Assembly is chaired by the President of the Supervisory Board. In the event of his/her unavailability, the president will appoint one of the members of the Supervisory Board as the chair. If the president is prevented from presiding the General Assembly and has not appointed another Supervisory Board member as a replacement, the vice president will preside the General Assembly, or the oldest member of the Supervisory Board. -----

According to the excerpt from the minutes from the 9/19 General Assembly, held on 30 April 2019 (the thirtieth of April two thousand and nineteen) in Zagreb, the president of the Supervisory Board suggested that Tomislav Pokaz, member of the Supervisory Board, presides the General Assembly on 4 June 2019 (the fourth of June two thousand and nineteen) and the Supervisory Board concluded as follows: -----

'According to Article 28 of the Statute, the Supervisory Board unanimously authorised Tomislav Pokaz to preside the Company's General Assembly on 4 June 2019. '-----

- None of the shareholders, nor the Supervisory Board members showed opposition to the decision of the Supervisory Board and nobody suggested anybody else to be nominated as the chair of today's General Assembly.-----

An excerpt from the minutes from the 9/19 General Assembly, held on 30 April 2019 (the thirtieth of April two thousand and nineteen) is attached to these minutes. -----

The General Assembly chairman, Mr. Tomislav Pokaz, stated that the notice on convocation of today's General Assembly, together with the agenda, was posted on the company's website, Zagreb Stock Exchange, HANFA and HINA websites as well as on the Court Register website on 13 April 2019 (the thirteenth of April two thousand nineteen), -----

- The notice from 13 April 2019 (the thirteenth of April two thousand nineteen), posted on the Court Register web site, the copy of which is attached to these minutes, states the following-----

### **Agenda**

1. Opening of the General Assembly and determining the list of participants -----
2. Annual report of the Management Board on the state of the Company-----
3. The Report of the Supervisory Board on the completed supervision of the business management of the Company -----
4. Annual financial reports for 2018, after being confirmed by the Management Board and the Supervisory Board -----

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5. Decision to cover Company's losses-----
6. Decision to give discharge to the members of the Management and Supervisory Board: -----

- A-Decision to give discharge to the members of the Management Board-----

B- Decision to give discharge to the members of the Supervisory Board-----

7. Decision on the appointment of the auditor for 2019-----

Furthermore, in the same notice, the following proposals of the decisions are stated: -----

### **PROPOSALS OF DECISIONS**

Under item 5 the Management Board and the Supervisory Board propose to the General Assembly to make the following decisions

Agenda item 5 Pursuant to Article 275 of Corporate Law (OG 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13 and 110/15), the General Assembly of Petrokemija d.d. makes a

## DECISION

to cover Company's losses

Article 1.

Realised loss in the business year that finished on 31 December 2018 was 470.796.289, 55 HRK.

3.

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The amount of 153.523.268,90 HRK is covered from capital reserves, and the remaining amount of 317.273.020, 65 is transferred as uncovered loss into 2019.

Article 2

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

Under item 6. the Management and the Supervisory Board propose to the General Assembly to make the following decisions:

Agenda item 6. A - Pursuant to Article 276 of Corporate Law (OG 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13 and 110/15), the General Assembly of Petrokemija d.d. makes a

DECISION

to give discharge to the members of the Management Board

Article 1.

It is established that members of the Management Board of Petrokemija d.d. conducted the Company's business in 2018 in accordance with the law and the Statute, so they can be given a discharge.

Article 2.

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

Agenda item 6. B- Pursuant to Article 276 of Corporate Law (OG 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13 and 110/15), the General Assembly of Petrokemija d.d. makes a

DECISION

to give discharge to the members of the Supervisory Board

Article 1.

It is established that members of the Supervisory Board of Petrokemija d.d. conducted the Company's business in 2018 in accordance with the law and the Statute, so they can be given a discharge.

Article 2.

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

Under item 7. the Supervisory Board proposes to the General Assembly the following decisions:

Agenda item 7. Pursuant to Article 275, paragraph 1, point 4 of Corporate Law (OG 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13 and 110/15), the General Assembly of Petrokemija d.d. makes a

DECISION

on the appointment of the auditor of Petrokemija d.d for 2019

Article 1.

KPMG Croatia d.d. from Zagreb is the appointed auditor of Petrokemija d.d for 2019

Article 2.

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

All the Company's shareholders, upon registering for the participation to the Management Board in written form by 28 May 2019, have the right to participate at the General Assembly and to vote.

Registrations for participation are to be delivered to Petrokemija d.d. Management Board Office, Aleja Vukovar 4, Kutina.

Every legal subject inserted into the Book of Shares according to the list made by the Central Depository & Clearing Company at the end of the working day on 28 May 2019 is considered as the company's shareholder.

Shareholders-natural persons can be represented at the General Assembly by an assignee holding an authorization validated by a notary public or by an authorized person in the business function department Legal Business at Petrokemija d.d. Management Board Office, Aleja Vukovar 4, Kutina, on working days from 8 to 12 o'clock.

Shareholders-legal persons need to have an authorization for representation signed by an authorized person, validated by a stamp and written on a business paper of the legal person containing information from Article 21 of Corporate Law.

4.

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It is possible to access the materials for the General Assembly at the Legal Business department, Aleja Vukovar 4, Kutina, on working days (from Monday to Friday) from 8 a.m. to 2 p.m., starting from the date of the notice of convocation, as well as on the Company's web site [www.petrokemija.hr](http://www.petrokemija.hr) where information related to Article 280a. of Corporate Law will be published.

In accordance with Article 277, paragraph (4) of Corporate Law shareholders are informed that:

-shareholders who together have shares in the amount of the twentieth part of the share capital have the right to request putting a topic on the General Assembly agenda and to publish their request. Such a request shall have an explanation and a decision proposal and shall be received by the Company at least 30 days prior to the General Assembly. The day of the receipt of the request at the Company is not calculated in the deadline;

-every shareholder has the right to file a counterproposal to the proposal of the decision given to the General Assembly by the Management Board and/or the Supervisory Board, including shareholders' proposal for the election of a member of the Supervisory Board or appointing the Company's auditor. Such a request needs to be received by the Company at least 14 days prior to the General Assembly (taking into account that not using this right has no implication for losing the right to file counterproposals at the General Assembly). If the request is filed within the deadline, Company's Management Board will forward it to all the persons listed in Article 281 of Corporate Law except in cases from Article 282, paragraph (2) and Article 283 of Corporate Law.

-every shareholder has the right to ask the Management Board at the General Assembly for the information about the company's business if it is necessary for the judgment of the topics on the General Assembly agenda, except in cases described in Article 287, paragraph (2) of Corporate Law.

The registration of the attendees of the General Assembly will be done at the entrance of the Management Board Offices of Petrokemija d.d., Aleja Vukovar 4, Kutina, from 10 to 11:30 on 4 June 2019, after which the registration will not be possible. We kindly ask investors (shareholders) to register on time.

If the conditions concerning the quorum are not fulfilled as described in the Statute provisions at the regular annual General Assembly, the new General Assembly with the same agenda and the same proposal of decisions will be held on 26 June 2019 (Wednesday) at 12 o'clock.

This notice of convocation for the regular General Assembly will be posted on the Court Register website of the Commercial Court in Zagreb, Zagreb Stock Exchange website ([www.ste.hr](http://www.ste.hr)), through HINA on Croatian Financial Services Supervisory Agency website ([www.hanfa.hr](http://www.hanfa.hr)) as well as on the Company's website ([www.petrokemija.hr](http://www.petrokemija.hr)).

The official language of the General Assembly is Croatian. The Company will provide simultaneous English-Croatian translation. This notice of convocation is published in Croatian and English where the Croatian text is considered official. Every shareholder, that is his/her representative or assignee, pays for the costs of attending the General Assembly.

President of the Management Board

Davor Žmegač, M.Sc.

The president of the General Assembly, Mr. Tomislav Pokaz, read the planned agenda of today's General Assembly. -----  
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The letter of convocation from the Management Board for today's General Assembly with the agenda and the proposal of decisions is attached to these minutes. -----

After that agenda is elaborated as follows: -----

**Agenda item 1. (Opening of the General Assembly and determining the list of participants) -----**

Chairman of the General Assembly, Mr. Tomislav Pokaz, determined that at today's General Assembly, out of 55.028.701 (fifty-five million twenty-eight thousand seven hundred and one) shares/votes, there are 54.863.052 (fifty-four million eight hundred and sixty-three thousand fifty-two) shares/votes, which meets the requirements (quorum) in order for today's General Assembly to be held.-

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Namely, according to Art. 30, paragraph 1 of the Company's Statute, the General Assembly can make valid decisions if shareholders or their assignees who individually or together own shares the nominal value of which exceeds 50% (fifty percent) of the company's share capital on the date of the General Assembly, which is far exceeded in this case. -----  
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After that, the presiding member of the General Assembly, Mr. Tomislav Pokaz, signed the list of the attendees attached to these minutes, and gave it to the attendees for inspection. -----  
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The participants were informed that the discussions at today's General Assembly would be audio-recorded by the notary public to facilitate the notary public's activities (preparing minutes). However, each of the participants in the discussion may ask for his discussion not to be recorded. ----

To point out, the General Assembly chairman, Mr. Tomislav Pokaz, determined that the voting on all items of the agenda would be, pursuant to Art. 29 sub-paragraph 7 of the Statute, conducted in the following manner: -----  
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Upon arrival at the General Assembly, each shareholder registers and gets his/her laptop (tablet). The distribution of laptops is done in such a way that each shareholder, upon registration, is entered into the database with a fixed number of the laptop which he/she gets at the registration desk. In that way each shareholder gets a laptop containing the exact number of shares that he/she has on disposal, attached to his/her name in the database and the number of shares. -----

Upon arrival at the General Assembly, each shareholder registers and gets his/her laptop (tablet). The distribution of laptops is done in such a way that each shareholder, upon registration, is entered into the database with a fixed number of the laptop which he/she gets at the registration desk. In that way each shareholder gets a laptop containing the exact number of shares that he/she has on disposal, attached to his/her name in the database and the number of shares. -----

After the registration of all shareholders is closed and when the completed database is entered in the voting system (in which all the questions and all the agenda items have already been entered), the voting can begin by the announcement of the quorum. -----  
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In the voting procedure when the General Assembly chairman announces voting on a certain agenda item, a slide associated with the voting with available options (for – against) is shown on the screen. -----

The shareholders vote by selecting the chosen option (FOR - AGAINST) on their laptops. The chairman observes the number of information/votes on the screen and after around ten seconds and once the shareholders have sent their votes, the chairman closes voting. In a second or two, the system calculates the result and displays it as a new slide on the screen in the form of a table including categories (for - withheld - against - total - did not vote) with the number of votes for each category.--  
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After that, the president of the General Assembly publicly announces the results of the voting.

If necessary, ad-hoc entering of counter proposals or additional items for voting is possible, i.e. it is provided for by the electronic system of voting. -----  
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It should be noted that Mr Mladen Ostrički of VOBCO, Varaždin, Zagrebačka 61/IV, the company in charge of electronic collecting and processing the votes at today's General Assembly, explained the method of voting, i.e. the procedure that each shareholder (assignee) should follow when voting.-----  
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After that the Assembly moved on to the next agenda item. -----

**Agenda item 2. (Annual report of the Management Board on the state of the Company)** -----

At today's General Assembly, under this agenda item, the following was submitted in written form:-----

1. Report on the state of the Company and Petrokemija Group on 31 December 2018 (the thirty-first of December two thousand and eighteen) from 3 April 2019 (the third of April two thousand and nineteen) (5 pages)-----

2. Annual unconsolidated report of PETROKEMIJA d.d., Kutina for 2018 (two thousand and eighteen) (58 pages in total) consisting of the following parts: -----

-Management Report for the Company for 2018-----

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

- Statement of Management Responsibility -----

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- Independent Auditor's Report -----

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- Non-consolidated Report on Total Income -----

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- Non-consolidated Report of Financial Position -----

- Non-consolidated Report on Changes in Equity -----

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- Non-consolidated Cash Flow Statement -----

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

3. Consolidated Report for PETROKEMIJA d.d. and subsidiaries for the year that finished on 31 December 2018 (two thousand and eighteen) (62 pages in total) consisting of the following parts: -----

-Management Report for Petrokemija Group for 2018-----

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

-Statement on Management Responsibility-----

-

-Independent Auditor's Report -----

-Consolidated Report on Total Income -----

-Consolidated Report on Financial Position -----

-Consolidated Report on Changes in Equity -----

-Consolidated Cash Flow Statement -----

-Notes (form an integral part of the financial statements). -----

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There was no request for the abovementioned written materials to be read aloud. -----

The President of the Management Board, Mr. Davor Žmegač, gave an additional detailed account of the Company's Annual Reports for 2018 (two thousand eighteen). -----

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

After that the Assembly moved on to the next agenda item. -----

**Agenda item 3. (The Report of the Supervisory Board on the completed supervision of the business management of the Company)** -----

At today's General Assembly, under this agenda item, the following was submitted in written form:-----

-The Report of the Supervisory Board to the General Assembly on the completed supervision of the business management of PETROKEMIJA d.d. for 2018 (two thousand eighteen) from 10 April 2019 (the tenth of April two thousand eighteen) (8 pages in total). -----

There was no request for the abovementioned written materials to be read aloud. -----

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

After that the Assembly moved on to the next agenda item. -----

**Agenda item 4. (Annual financial reports for 2018, after being confirmed by the Management Board and the Supervisory Board)** -----

At today's General Assembly, under this agenda item, the following was submitted in written form:-----

7. Number: OU-256/2019-2

1. Decision of the Supervisory Board no. 3/2019 dated 10 April 2019 (the tenth of April two thousand nineteen) on the approval of the financial statements for 2018 (two thousand eighteen) (2 pages in total) -----

2. Decision of the Supervisory Board no. 4/2019 dated 10 April 2019 (the tenth of April two thousand nineteen) on the approval of the consolidated financial statements for 2018 (two thousand eighteen) (2 pages in total) -----

3. Decision of the Management Board no. OD-101/2019 dated 3 April 2019 (the third of April two thousand nineteen) on drafting the non-consolidated financial statements for 2018 (two thousand eighteen) (1 page in total) -----

4. Decision of the Management Board no. OD-102/2019 dated 3 April 2019 (the third of April two thousand nineteen) on drafting the consolidated financial statements for 2018 (two thousand eighteen) (1 page in total) -----

There was no request for the abovementioned written materials to be read aloud. -----

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

After that the Assembly moved on to the next agenda item. -----

**Agenda item 5. (Decision to cover Company's losses)** -----

At today's General Assembly, under this agenda item, the following was submitted in written form:-----

-Decision of the Supervisory Board no. 5/2019 dated 10 April 2019 ((the tenth of April two thousand nineteen) to cover losses for 2018 (two thousand eighteen) (2 pages in total) -----

- Decision of the Supervisory Board no. OD-103/2019 dated 3 April 2019 ((the third of April two thousand nineteen) on the proposal to cover losses for 2018 (two thousand eighteen) (1 page) -----

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

The presiding member of the General Assembly, Mr. Tomislav Pokaz, opened voting on the following proposal of the decision of the Management and Supervisory Board -----

'Pursuant to Article 275 of Corporate Law (OG 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 and 110/15), the General Assembly of Petrokemija d.d. makes a-----

## DECISION

### to cover Company's losses

#### Article 1

In the business year that ended on 31 December 2018 (the thirty-first of December two thousand eighteen) loss in the amount of **470.796.289,55 HRK** (four hundred seventy million seven hundred ninety-six thousand two hundred eighty-nine Croatian kunas and fifty-five lipas).-----  
The amount of 153.523.268,90 HRK (hundred and fifty-three million five hundred twenty-three thousand two hundred sixty-eight Croatian kunas and ninety lipas) is covered from capital reserves, and the remaining amount of 317.273.020, 65 (three hundred seventeen million two hundred seventy-three thousand and twenty Croatian kunas and sixty-five lipas) is transferred as uncovered loss into 2019.---

#### Article 2

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

8.

Number: OU-256/2019-2

After voting, General Assembly chairman, Mr. Tomislav Pokaz, announced that the proposed decision was adopted unanimously with the following voting results: -----  
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<b>Present at the Assembly representing</b>	<b>54.863.052</b>	<b>votes</b>
<b>Number of given votes representing</b>	<b>99,70%</b>	<b>of share capital</b>
<b>Number of votes FOR</b>	<b>54.863.052</b>	<b>votes</b>
<b>Number of votes AGAINST</b>	<b>99,70%</b>	<b>of share capital</b>
<b>Withheld</b>	<b>54.863.052</b>	<b>100,000% votes</b>
	<b>0</b>	<b>0,0000% votes</b>
	<b>0</b>	<b>votes</b>

It is to be pointed out that there was no expressed opposition to the adopted decision. -----

After that the Assembly moved on to the next agenda item. -----

### **Agenda item 6. (Decision to give discharge to the members of the Management and Supervisory Board:**

**A-Decision to give discharge to the members of the Management Board -----**

**B- Decision to give discharge to the members of the Supervisory Board -----**

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At today's General Assembly, under this agenda item, the following was submitted in written form:-----

-Decision of the Management and Supervisory Board no. 6/2019 dated 10 April 2019 (the tenth of April two thousand nineteen) on giving discharge to the members of the Management Board and the members of the Supervisory Board for 2018 (two thousand eighteen) (2 pages in total)-----

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

The presiding member of the General Assembly, Mr. Tomislav Pokaz, opened voting on the following proposal of the decision of the Management and Supervisory Board on giving discharge to the members of the Management Board, which in full is as follows: -----

'Pursuant to Article 276 of Corporate Law (OG 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 and 110/15), the General Assembly of Petrokemija d.d. makes a-----

**DECISION**  
**to give discharge to the members of the Management Board**

Article 1

It is established that in 2018 (two thousand eighteen) the members of the Management Board of Petrokemija d.d. performed the duties and responsibilities of the members of the Management Board in accordance with the law and the Statute, therefore, they are given discharge.

Article 2

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

After the announcement of the voting results, the presiding member of the General Assembly, Mr. Tomislav Pokaz, announces that the decision proposal was accepted with the following voting results:

	9.	Number: OU-256/2019-2
<b>Present at the Assembly representing</b>	<b>54.863.052</b>	<b>votes</b>
<b>Number of given votes representing</b>	<b>99,70%</b>	<b>of share capital</b>
<b>Number of votes FOR</b>	<b>24.860.673</b>	<b>votes</b>
<b>Number of votes AGAINST</b>	<b>45,18%</b>	<b>of share capital</b>
<b>Withheld</b>	<b>24.860.673</b>	<b>100,000% votes</b>
<b>Excluded</b>	<b>0</b>	<b>0,0000% votes</b>
	<b>2.379</b>	<b>votes</b>
	<b>30.000.000</b>	

It is to be pointed out that there was no expressed opposition to the adopted decision. -----

It is also to be pointed out that in the last voting, pursuant to Article 293 of Corporate Law 30.000.000 (thirty million) votes were excluded from voting. -----

After that, the presiding member of the General Assembly, Mr. Tomislav Pokaz, opened voting on the following proposal of the decision of the Management and Supervisory Board on giving discharge to the members of the Supervisory Board, which in full is as follows: -----

‘Pursuant to Article 276 of Corporate Law (OG no. 111/93, 34/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 152/11, 111/12, 68/13 and 110/15), the General Assembly of Petrokemija d.d. makes a-----

**DECISION**  
**to give discharge to the members of the Supervisory Board**

Article 1

It is established that in 2018 (two thousand eighteen) the members of the Supervisory Board of Petrokemija d.d. performed the duties and responsibilities of the members of the Supervisory Board in accordance with the law and the Statute, therefore, they are given discharge.

Article 2

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

After the announcement of the voting results, the presiding member of the General Assembly, Mr. Tomislav Pokaz, announces that the decision proposal was accepted with the following voting results:

<b>Present at the Assembly</b>	<b>54.863.052</b>	<b>votes</b>
<b>representing</b>	<b>99,70%</b>	<b>of share capital</b>
<b>Number of given votes</b>	<b>54.860.673</b>	<b>votes</b>
<b>representing</b>	<b>99,70%</b>	<b>of share capital</b>
<b>Number of votes FOR</b>	<b>54.860.673</b>	<b>100,000% votes</b>
<b>Number of votes AGAINST</b>	<b>0</b>	<b>0,000% votes</b>
<b>Withheld</b>	<b>2.379</b>	<b>votes</b>

It is to be pointed out that there was no expressed opposition to the adopted decision. -----

After that the Assembly moved on to the next agenda item. -----

**Agenda item 7. (Decision on the appointment of the auditor for 2019)** -----

At today’s General Assembly, under this agenda item, the following was submitted in written form: --

10. Number: OU-256/2019-2

-Decision of the Supervisory Board no. 7/2019 dated 10 April 2019 (the tenth of April two thousand nineteen) on the appointment of the auditor for 2018 (two thousand and eighteen) (2 pages in total) ---

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

The presiding member of the General Assembly, Mr. Tomislav Pokaz, opened voting on the following proposal of the decision of the Supervisory Board on the appointment of the auditor for 2019 (two thousand nineteen), which in full is as follows: -----  
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‘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, 152/11, 111/12, 68/13 and 110/15), the General Assembly of Petrokemija, d.d. makes the following-----  
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**DECISION**  
**on the appointment of the auditor of Petrokemija, d.d. for 2019**

Article 1

KPMG Croatia d.o.o. from Zagreb is the appointed auditor of Petrokemija, d.d. for 2019 (two thousand nineteen).

## Article 2

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

After the voting, the presiding member of the General Assembly, Mr. Tomislav Pokaz, announces that the **decision proposal was adopted unanimously** with the following voting results:

<b>Present at the Assembly</b>	<b>54.863.052</b>	<b>votes</b>
<b>representing</b>	<b>99,70%</b>	<b>of share capital</b>
<b>Number of given votes</b>	<b>54.860.052</b>	<b>votes</b>
<b>representing</b>	<b>99,70%</b>	<b>of share capital</b>
<b>Number of votes FOR</b>	<b>54.863.052</b>	<b>100,000% votes</b>
<b>Number of votes AGAINST</b>	<b>0</b>	<b>0,0000% votes</b>
<b>Withheld</b>	<b>0</b>	<b>votes</b>

It is to be pointed out that there was no expressed opposition to the adopted decision. -----

Having elaborated the agenda, the presiding member of the General Assembly, Mr. Tomislav Pokaz, closed the General Assembly at 12:35 (twelve thirty-five). -----

To these minutes the following is attached: -----

- List of Participants-----
- Letter of convocation of the General Assembly with the agenda, posted on the Court Register website on 30 May 2018 (thirtieth May two thousand eighteen)-----
- Excerpt from the minutes from the 9/19 General Assembly, held on 30 April 2019 (the thirtieth of April two thousand and nineteen) in Zagreb,-----
- 
- Invitation to today's General Assembly with the agenda-----
- Report on the state of the Company and Petrokemija Group on 31 December 2018 (the thirty-first of December two thousand and eighteen) from 3 April 2019 (the third of April two thousand and nineteen)
- Annual non-consolidated report of PETROKEMIJA d.d., Kutina for 2018 (two thousand eighteen) consisting of the following parts: -----
- Business Management Report for 2018-----

- Statement on Application of Corporate Governance Code -----
- Statement of Management Responsibility -----
- Independent Auditor's Report -----
- Non-consolidated Report on Total Income -----
- Non-consolidated Report of Financial Position -----
- Non-consolidated Report on Changes in Equity -----
- Non-consolidated Cash Flow Statement -----
- Notes (forming an integral part of the financial statements). -----
- Consolidated Report for PETROKEMIJA d.d. and subsidiaries for the year that finished on 31 December 2018 (two thousand and eighteen) consisting of the following parts: -----
- Management Report for Petrokemija Group for 2018-----
- Statement on Application of Corporate Governance Code -----
- Statement on Management Responsibility-----
- Independent Auditor's Report -----
- Consolidated Report on Total Income -----
- Consolidated Report on Financial Position -----

- Consolidated Report on Changes in Equity -----
- Consolidated Cash Flow Statement -----
- Notes (form an integral part of the financial statements). -----
- Report of the Supervisory Board to the General Assembly on the completed supervision of the business management of PETROKEMIJA d.d. for 2018 (two thousand and eighteen) dated 10 April 2019 (the tenth of April two thousand and nineteen). -----
- 
- Decision of the Supervisory Board no. 3/2019 dated 10 April 2019 (the tenth of April two thousand nineteen) on the approval of the financial statements for 2018 (two thousand eighteen)-----
- Decision of the Supervisory Board no. 4/2019 dated 10 April 2019 (the tenth of April two thousand nineteen) on the approval of the consolidated financial statements for 2018 -----
- Decision of the Management Board no. OD-101/2019 dated 3 April 2019 (the third of April two thousand nineteen) on drafting the non-consolidated financial statements for 2018 (two thousand eighteen) (1 page in total) -----
- Decision of the Management Board no. OD-102/2019 dated 3 April 2019 (the third of April two thousand nineteen) on drafting the consolidated financial statements for 2018 (two thousand eighteen)
- Decision of the Supervisory Board no. 5/2019 dated 10 April 2019 (the tenth of April two thousand nineteen) on the proposal to cover losses for 2018 (two thousand eighteen) -----
- Decision of the Management and Supervisory Board no. 6/2019 dated 10 April 2019 (the tenth of April two thousand nineteen) on giving discharge to the members of the Management Board and the members of the Supervisory Board for 2018 (two thousand eighteen) -----
- Decision of the Supervisory Board no. 7/2019 dated 10 April 2019 (the tenth of April two thousand nineteen) on the appointment of the auditor for 2018 (two thousand and eighteen) -----
- voting results (computer printed) -----

The engrossment of these minutes is issued for the Company, and for the Commercial Court in Zagreb. In line with Articles 25 and 38 of the Regulation on Temporary Notary Tariff, a notary public reward of HRK 2,480.00 + 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 the preparation of the minutes). -----

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Notary Public  
Mato Medić

I, NOTARY PUBLIC MATO MEDIĆ, KUTINA,

TRG KRALJA TOMISLAVA 7

Hereby certify that I compared this engrossment to the original in my files and found that it is completely corresponds to the original.

This FIRST engrossment is plain - verified - complete - in the excerpt, accompanied by a \_- copy of the transcript of the notarial deed.

This engrossment was made for THE COMPANY for \_\_\_\_\_.

This engrossment entirely replaces the original in legal transactions.

Public notary fee per tar.no. \_\_\_- \_ NPA in the amount of \_- kn charged and cancelled on the copy that remains for the archive. Free of n. p. charge under Article \_- of NPA.

A notary public fee was charged in the amount of – HRK

Number: OU-256 / 2019-2

In Kutina, 4 June 2019

Notary Public

(stamp of notary public Mato Medić, Kutina, Republic of Croatia)