



PETROKEMIJA
KUTINA
Petrokemija, d.d. Fertilizer Company
Aleja Vukovar 4, 44320 Kutina, Croatia
Ordinary share, PTKM-R-A ISIN HRPTKMRA0005
listed on the Official Market of the Zagreb Stock Exchange
Notice pursuant to the Capital Market Act

Pursuant to the provisions of Article 277 of the Companies Act and Article 13 of the Articles of Association of Petrokemija, d.d., on 4 September 2018 the Management Board of Petrokemija, d.d. (the Company) passed a decision on the convocation and invites you to participate in the work of

GENERAL MEETING OF PETROKEMIJA, d.d.

**to be held on 15 October 2018 at 12.00 hrs
at the Petrokemija, d.d. headquarters in Kutina, Aleja Vukovar 4**

The Agenda is proposed as follows:

1. Opening the General Meeting and checking the list of participants
2. Decision on changes to the Articles of Association
3. Decision on revocation of Supervisory Board members
4. Decision on appointment of Supervisory Board members
5. Decision on amendments to the decision on the increase of the Company share capital by contributions in cash with exclusion of shareholders' preemptive rights and changes to the Company Articles of Association of 9 July 2018.

DECISION PROPOSALS

The Company Supervisory Board proposes to the Company General Meeting the adoption of decisions under items 3 and 4 of the Agenda and the Management and Supervisory Board the adoption of the decision under item 2 and 5 of the Agenda, as follows:

Ad 2. Decision on amendments to the Articles of Association

Pursuant to Article 301 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 118/03, 107/07, 137/09, 125/11, 152/11, 111/12, 68/13 and 110/15, hereinafter: ZTD), the General Meeting of Petrokemija d.d. is passing

DECISION on changes to the Articles of Association

Article 1

In the Articles of Association of Petrokemija, d.d. - complete / revised / text of 11 October 2017 (eleventh October two thousand seventeen), Article 7 of the Company Articles of Association paragraphs 3 and 4 shall be deleted.

Article 2

In paragraph 3 of Article 8 of the Company Articles of Association, after the word "Management", the words "with the consent of the Supervisory Board" are added.

Article 3

Article 11 of the Company's Articles of Association shall be amended to read as follows:

"The Management Board consists of 4 (four) members - directors, one of whom is appointed President of the Management Board."

Article 4

Article 12 of the Company Articles of Association shall be amended to read as follows:

"The President and the members of the Management Board are appointed and recalled by the Supervisory Board.

The Supervisory Board decides on the mandate of the members of the Management Board, with the mandate of the Management Board members lasting not more than five (5) years. Upon termination of the mandate, the Management Board members may be re-appointed without limitation of the number of mandates."

Article 5

In paragraph 2 of Article 13 of the Company Articles of Association, at the end of the last sentence, the full stop shall be deleted and the words "whereby the Supervisory Board adopts the decision on giving consent by a simple majority of all members of the Supervisory Board, in accordance with the provisions of Article 23 of the Articles of Association" shall be added.

Paragraph 3 is added to Article 13 of the Company Articles of Association that reads as follows:

"The Management Board of the Company is obliged to provide the prior approval of the Supervisory Board for the adoption of business decisions and acts, the conclusion of a legal transaction, giving of a statement and taking an action concerning:

- changes in the Company core business,
- change of Company name and / or Company seat,

whereby the decision on granting the approval, the Supervisory Board makes by a majority of six (6) out of the total seven (7) votes of the Supervisory Board members, in accordance with the provisions of Article 23 of the Articles of Association."

Article 6

In paragraph 1 of Article 15 of the Company Articles of Association, the last sentence is changed to read as follows:

"In the case of a split number of votes, the vote of the Management Board President is not decisive."

Article 7

Paragraph 1 of Article 16 of the Company Articles of Association is hereby amended to read as follows:

"The Management Board President represents the Company together with two Management Board members."

Paragraph 2 of Article 12 of the Company Articles of Association is hereby amended to read as follows:

"A Management Board member represents the Company together with the Management Board President and one other Management Board member, or together with two Management Board members."

Article 8

Article 17 of the Company Articles of Association is amended and shall read as follows:

"The Supervisory Board has 7 (seven) members.

The mandate of the Supervisory Board members is up to 4 (four) years. After the expiration of the mandate, the Supervisory Board members Supervisory Board may be re-elected without limitation of the number of mandates.

If the mandate of a Supervisory Board member is terminated before the expiration of the time for which he has been appointed, the mandate of the Supervisory Board member who replaces such a member shall last until the mandate expiration of the member whose mandate has terminated."

Article 9

Article 19 of the Company Articles of Association shall be deleted, and Article 20 shall become Article 19, and any subsequent article of the Company Articles of Association shall be by one number smaller, so that the last article of the Company Articles of Association instead of Article 39, after this amendment shall be Article 38 of the Company Articles of Association.

Article 10

Article 20 of the Company Articles of Association, which has become Article 19 as a result of the amendment to Article 9 of this Decision, is hereby amended to read as follows:

"The Company General Meeting shall appoint six (6) members of the Supervisory Board. The Company Workers' Council appoints one (1) member of the Supervisory Board and this authority belongs to it as long as it is a legal obligation and the presumptions for appointment prescribed by a special law are fulfilled.

The appointment of the Supervisory Board members is carried out in a way that the General Meeting votes for the proposed members' list for the Supervisory Board.

The General Meeting may also revoke a Supervisory Board member before the mandate expires.

The decision to revoke a Supervisory Board member shall be deemed to have been adopted if the Company shareholders, who together have a minimum of 3/4 (three quarter) of the share capital represented at the General Meeting vote for it."

Article 11

In Article 21 of the Company Articles of Association, which has become Article 20 as a result of the amendment to Article 9 of this Decision, point 5 in paragraph 2 shall be amended to read as follows:

"give approval to the decisions of the Management Board when it is prescribed by the Law, by the Articles of Association or by a special decision of the Supervisory Board,"

Article 12

Article 24 of the Company Articles of Association, which has become Article 23 of the Company Articles of Association as a result of the amendment to Article 9 of this Decision, is amended to read as follows:

"The meeting of the Supervisory Board may be held if the majority of the total number of members is present but not less than 4 (four) members.

The Supervisory Board's decisions are made by a simple majority of all Supervisory Board members, unless otherwise provided by the law or these Articles of Association.

Each member has one vote.

The Supervisory Board may make decisions outside meetings by written voting (by letter, phone, fax or other appropriate technical means), if no member of the Supervisory Board objects to it.

The results of the vote must be presented to the members in writing and entered in the minutes of the next meeting."

Article 13

In Article 27 of the Company's Articles of Association, which has become Article 26 of the Company Articles of Association as a result of the amendment to Article 9 of this Decision, paragraph 1 is amended as follows:

"The General Meeting shall be held at least once a year (regular meeting) and always when required in the interest of the Company (extraordinary meeting). The General Meeting is held at the Company headquarters or elsewhere if legal presumption is fulfilled."

Article 14

Article 29 of the Company Articles of Association, which has become Article 28 as a result of the amendment to Article 9 of this Decision, paragraphs 3 and 4 are deleted.

Article 15

Article 31 of the Company Articles of Association, which has become Article 30 as a result of the amendment to Article 9 of this Decision, in paragraph 2, the words "deadline is set" is replaced with the words "deadline must be set", paragraph 3 shall be deleted, and in the former paragraph 4 of the same Article, which has now become paragraph 3 of the same Article, the number and the words "30% (thirty percent)" are replaced by the number and words "49% (forty-nine percent)".

Article 16

Article 32 of the Company Articles of Association, which has become Article 31 as a result of the amendment to Article 9 of this Decision, is amended and reads as follows:

"The decisions of the General Meeting are adopted by the majority of the votes cast (simple majority), except for the decisions that pursuant to a law or the Articles of Association must be made by a majority of the votes cast (qualified majority). The decisions of the General Meeting, for which amendments to the Articles of Association are required, are deemed adopted if the Company shareholders, who together have a minimum of 3/4 (three quarters) of the share capital represented at the General Meeting vote for it."

Article 17

This Decision shall enter into force on the date of its adoption and shall be valid from its entry into the court register.

Ad 3. Decision on the revocation of members of the Supervisory Board

Pursuant to Article 275, paragraph 1, item 1, in conjunction with Article 259 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 118/03, 107/07, 137/09, 125/11, 152/11, 111/12, 68/13 and 110/15, hereinafter: ZTD), the General Meeting of Petrokemija d.d. is adopting

DECISION on the revocation of Supervisory Board members

Article 1

Members of the Petrokemija Supervisory Board, d.d. are revoked as follows:

Ladislav Turčinović, Sv. Peter u Šumi, Jukini 81, OIB 69430525230
Mijo Šepak, Husain, Frana Krste Frankopana 48, OIB 38512309032
Robert Blažinović, Zagreb, Prenjska ulica 10, OIB 26915343198

Article 2

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

Ad 4. Decision on the appointment of Supervisory Board members

Pursuant to Article 275, paragraph 1, item 1, in conjunction with Article 256, paragraphs 1 and 280 and paragraph 3 of the Companies Act (Official Gazette No. 111/93, 34/99, 121/99, 118/03, 107/07, 137/09, 125/11, 152/11, 111/12, 68/13 and 110/15, hereinafter: ZTD), the General Meeting of Petrokemija d.d. is adopting

DECISION on the appointment of Supervisory Board members

1. Appointed Members of the Company Supervisory Board are as follows:

- Marijana Buterin, Zagreb, Dobroničeva 9, OIB 34195490145, Head of Sales in the Restructuring, Sales and Corporate Governance Department at the Restructuring and Sale Center
- Biserka Šoštarić, Zagreb, Poljana Vladimira Njegovana 2, OIB 18796453224, Director of Finance Sector and Other Affairs at the Restructuring and Sale Center
- Jasmina Raić, Zagreb, Trg Nikole Zrinskog 1, OIB: 20591501122, Head of the Department for Strategic Investment Projects at the Directorate for Investments, Industry and Innovation of the Ministry of Economy, Entrepreneurship and Crafts;
- Mirta Pokrščanski Landeka, Zagreb, Sarajevska c. 27., OIB: 04646664736, Head of Department for Technical Legislation, Offset and Sustainable Development at the Directorate for Investments, Industry and Innovation at the Ministry of Economy, Entrepreneurship and Crafts;

2. Other appointed members of the Company Supervisory Board are as follows:

- Juraj Brigić, Sesvete, Blago Zadre 21, OIB: 13465905518, Head of Department for Technical Legislation and Sustainable Development at the Ministry of Economy, Entrepreneurship and Crafts;
- Renato Habek, Repušnica, Zagorska 1a, OIB: 99277975205, Director of Corporate Functions at Petrokemija d.d.;

3. The mandate of the newly appointed members of the Company Supervisory Board referred to in points 1 and 2 of this Decision shall be 4 (four) years.

4. The mandate of the newly appointed members of the Company Supervisory Board referred to in point 1 of this Decision shall commence on the date of the adoption of this Decision.

5. The mandate of the newly appointed members of the Company Supervisory Board referred to in item 2 of this Decision shall commence on the date of entry into the court register of the Decision on Amendments to the Company Articles of Association adopted at today's Company General Meeting under item 2 of the Agenda.

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

Ad 5. Decision on amendments to the Decision on the increase of the Company share capital by contributions in cash with the exclusion of the shareholders' preemptive rights and changes to the Company Articles of Association of 9 July 2018.

"The Decision on the increase of the Company share capital by contributions in cash with the exclusion of shareholders' preemptive rights and changes to the Company Articles of Association of 9 July 2018 (the Decision) is amended as follows:

1. In point 14 of the Decision, the last but one sentence is changed to read as follows:

"Newly-issued shares will be listed for trading on the regulated, official market of the Zagreb Stock Exchange d.d. not later than one year after the date of issue, in accordance with the relevant regulations."

2. Point 16 of the Decision is amended to read as follows:

"If the increase in share capital is not entered in the court register within 3 (three) months from the last day for the subscription and payment of the New Shares or earlier if the Management Board, with the consent of the Supervisory Board, determines the failure of the New Shares issue, the Subscription Note ceases to be obliging for the subscriber and the payment will be returned to the investors without delay. In that case, the share capital increase and the issuance of shares will be considered not successful."

All Company shareholders are entitled to take part and vote at the General Meeting provided they send in their applications for participation in writing to the Company Management Board by 8 October 2018.

Applications for participation are submitted to the Board Office of Petrokemija, d.d. Aleja Vukovar 4, Kutina. A shareholder of the Company shall be any legal entity registered in the Book of Shares as on 8

October 2018, 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 General Meeting by their proxies with full powers of attorney certified by a notary public or by an authorized person in the Department of Legal Affairs, Headquarters Building of Petrokemija, d.d., Aleja Vukovar 4, Kutina, weekdays 8:00 to 12:00 a.m.

Shareholders – legal entities shall have the power of attorney 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 at the Legal Department, Aleja Vukovar 4, Kutina from 8:00 to 14:00 hours every business day (Monday to Friday), starting from the date of publication of the call. The materials are also available on the Company website, www.petrokemija.hr, where the data will be published in accordance with 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 shares amounting to the twentieth part of the Company share capital have the right to require an item to be placed on the General Meeting Agenda and their request to be announced. Such a request must have an explanation and a decision proposal and must be received by 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 counter proposal to the decision proposal which was given to the General Meeting by the Company Management Board and / or Supervisory Board. This includes the proposal of shareholders for appointment of a Supervisory Board member or the appointment of Company auditors. The Company must receive such a request 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 counter proposal at the General Meeting of the Company). The request made within this period, shall be sent by the Company Management Board 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 about the affairs of the Company from the Company Management Board at the General Meeting if it is necessary for their assessment of issues on the General Meeting agenda, 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 15 October 2018 in the lobby of the Headquarters Building of Petrokemija, d.d., Aleja Vukovar 4, Kutina, from 10.00 to 11.30 inclusive, after which registration will not be possible. The investors (shareholders) are asked to register on time.

If the requirements of the quorum at the regular annual General Meeting, required by the provisions of the Company Articles of Association are not met, the new session of the General Meeting with the same agenda and the same decision proposals will take place on Wednesday, 31 October 2018, starting at 12.00 hours.

This call for the regular General Meeting will be posted 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 website (www.petrokemija.hr).

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

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