

Invitation to the Ordinary General Meeting of¹ ENERGOCHEMICA SE

The **Board of Directors of ENERGOCHEMICA SE**, with its registered office at Prosecká 851/64, Prague 9, Prosek, Postcode 190 00, ID No.: 241 98 099, entered in the Commercial Register kept by the Municipal Court in Prague, file no. H 502 (the “**Company**”),

hereby convenes

the ordinary general meeting of the Company

to be held on **15 February 2016 at 12:00 a.m.**

at Janáčkovo nábřeží 478/39, Smíchov, postcode 150 00 Praha 5, Czech Republic
(the “**General Meeting**”).

Agenda of the General Meeting:

1. Opening, election of the Chair, the minute-taker, tellers, and minute-verifiers;
2. Resolution regarding an increase in the Company’s share capital;
3. Resolution on change of the Article 4.1, 5.1 and 5.4 of the Articles of Association of the Company;
4. Conclusion.

The relevant date for participation in the General Meeting is 8 February 2016. The relevant day means the day on which the rights to participate in the General Meeting and to exercise shareholder rights, including voting at the General Meeting, are available to a person listed as a shareholder in the statutory register of securities on the record day. The shareholders shall participate in the General Meeting in person or by a proxy acting under a written power of attorney. A person listed in the register of investment instruments or in the register of book-entry securities as a custodian or as a person authorised to exercise the rights attached to the shares of the Company may represent a shareholder in exercising all the rights attached to the shares kept in the relevant account, including the voting at the General Meeting. The authorisation of such a person is proved upon registration by an extract from the statutory register of book-entry securities as of the relevant date to be produced by the Company.

Shareholders may also notify the granting or revocation of a power of attorney for representing a shareholder at the General Meeting by electronic means to the e-mail address: akcionari@energochemica.eu. Such notification must be furnished with an advanced electronic signature based upon a qualified certificate issued by an accredited provider of certification services. More details relating to receiving notifications of the granting or revocation of a power of attorney and the requirements as to their contents are available at the Company’s website at www.energochemica.eu. If a shareholder’s notification of the granting or revocation of a power of attorney for the representation of the shareholder

¹ The translation of this Notice of the Ordinary General Meeting of ENERGOCHEMICA SE will be published on 15 January 2016 at the latest on the Company’s website www.energochemica.eu.

at the General Meeting meets all the requirements prescribed, the Company will not request the submission of the original or an officially certified copy of the power of attorney upon the roll-call of the shareholders.

Reasons for, scope and method of increasing the share capital

The Board of Directors will submit at the General Meeting a proposal for an increase in the Company's share capital. The proposal for the capital increase will be based on the following principles:

- **Reason for the capital increase**
The intention of the Company's management is to strengthen Company's financial situation in order to support the current strategy of holding structure ENERGOCHEMICA SE.
- **Method and scope of increasing the share capital**
The Company's share capital will be increase by subscription of new shares of the Company.

The Company's share capital will be increased by a total amount of EUR 71,000,050 (seventy-one million fifty euros), i.e. from EUR 82,500,000 (eighty-two million five hundred thousand euro) to the new amount of EUR 153,500,050 (one hundred and fifty-three million five hundred thousand fifty euros), that is by the total amount of CZK 1.797.721.266 (one billion seven hundred and ninety-seven million seven hundred twenty-one thousand two hundred sixty-six Czech crowns), i.e. from CZK 2,088,900,000 (two billion eighty-eight million nine hundred thousand Czech crowns) to the new amount of CZK 3.886.621.266 (three billion eight hundred and eighty-six million six hundred twenty-one thousand two hundred sixty-six Czech crowns) calculated based on the conversion rate of CZK 25.320 (twenty-five point three two) as at 30 November 2011 (the thirtieth of November of two thousand and eleven), by subscription of new shares by a total number of shares 1,290,910 (one million two hundred ninety thousand nine hundred and ten) pieces of bearer equity shares in a book-entry form with the nominal value of each shares of EUR 55 (fifty-five euro) per share, i.e. CZK 1,392.60 (one thousand three hundred and ninety-two point six Czech crowns) per share, based on the conversion rate of CZK 25.320 (twenty-five point three two) as at 30 November 2011 (the thirtieth of November of two thousand and eleven).

Shareholders' rights relating to the participation in the General Meeting and their exercise

At the General Meeting, shareholders may exercise their rights attached to the Company's shares, i.e. in particular vote, request and receive explanations of matters concerning the Company or persons controlled by the Company if such explanations are necessary to assess the content of the matters included in the agenda of the General Meeting or to exercise the shareholder rights at the General Meeting, to submit proposals and counterproposals regarding the matters included in the agenda of the General Meeting, and raise objections against resolutions of the General Meeting, either in person, via their authorised representative or their agents who produce a written power of attorney with the principal's signature officially authenticated, or via a custodian listed in the statutory register of securities. The costs associated with the participation in the General Meeting will be borne by the shareholders.

Number of shares and voting rights

The Company's share capital is CZK 2,088,900,000 (EUR 82,500,000) and is divided into 1,500,000 ordinary shares with a par value of CZK 1,392.60 (EUR 55) per share (the "Shares"). Each Share carries one vote. The total number of votes is 1,500,000. All the Shares are book-entry, registered and listed shares.

Participation in and voting at the General Meeting

The General Meeting successively discusses each point of its agenda. The Chair of the General Meeting is required to ensure that all proposals, counterproposals and requests for explanation are put forward at the General Meeting if they are related to the agenda of the General Meeting and if a shareholder insists on putting them forward to the General Meeting. Furthermore, the Chair is required to ensure that shareholders' requests for explanation relating to the affairs of the Company or the persons controlled by the Company are answered at the General Meeting if such explanations are necessary to assess the content of the matters included in the agenda of the General Meeting or to exercise the shareholder rights at the General Meeting, unless such requests involve cases where an explanation may be denied in compliance with applicable laws. An explanation may be provided in the form of a summary reply to multiple questions of a similar content. An explanation shall be deemed to have been provided to a shareholder even when the information was published on the Company's website no later than the day preceding the date of the General Meeting and is available to the shareholders at the venue of the General Meeting.

Voting is by a show of hands (voting by mail or voting by electronic means is not permitted by the Company's Articles of Association). The General Meeting decides by a majority vote of the shareholders present, unless a different majority is required by law or by the Company's Articles of Association.

Right to present proposals and counter-proposals

If a shareholder wishes to assert at the General Meeting counter-proposals to the proposals whose contents are specified in the invitation to the General Meeting, or if a resolution of the General Meeting must be recorded in the form of a notarial deed, the shareholder is required to deliver the written wording of his proposal or counter-proposal to the Company no later than five business days prior to the date of the General Meeting. This does not apply to proposals for the election of specific persons to the Company's bodies.

Shareholders may put forward their proposals regarding the matters included on the agenda of the General Meeting even before the invitation to the General Meeting is published. Proposals that are delivered to the Company no later than seven days prior to the publication of the invitation to the General Meeting shall be published by the Board of Directors together with the invitation to the General Meeting.

Requests for explanations of the Company's affairs, if such explanations are necessary for the assessment of the business to be transacted at the General Meeting, proposals and counter-proposals, other than counter-proposals that have to be delivered at least five business days prior to the General Meeting, may be submitted by shareholders, with the aim of facilitating the transacting of business by the General Meeting, to the Chair of the General Meeting in writing as of the commencement of the General Meeting until the General Meeting Chair's declaration that the General Meeting was concluded. The heading of the submission should specify whether the submission is a request for explanation, proposal, or counter-

proposal. Requests for explanations, proposals, or counter-proposals must specify, under the text of the request for explanation, proposal, or counter-proposal, the name, birth number (or passport number if a non-resident natural person) and signature of the shareholder – natural person, or the corporate name and identification number (or a similar registration number if a non-resident legal entity) of the shareholder – legal entity, and the signature of the person authorised to act for and on behalf of the legal entity.

If shareholders require explanations of the Company's affairs the explanation of which is necessary for the assessment of the business to be transacted at the General Meeting, raise questions or make proposals and counter-proposals orally, they are required to ask for the floor by the raise of hand. As soon as the course of the General Meeting permits so, the Chair of the General Meeting will give them floor in the sequence they have asked for the floor. All shareholders are obliged to formulate their verbal statement so as to make it brief and comprehensible.

Right to request convocation of the General Meeting

A shareholder or shareholders of the Company who hold shares with a total par value of at least 1% of the share capital (the “**qualifying shareholder**”) have the right to ask the Board of Directors to convene a general meeting to discuss the proposed matters. The request will contain the proposed resolution or its justification.

Right to request the inclusion of a certain matter on the agenda of the General Meeting

If a qualifying shareholder so requests, the Board of Directors will include the matter designated by the qualifying shareholder on the agenda of the General Meeting on condition that a resolution is proposed with respect to each such matter or its inclusion is substantiated. If the request is delivered after the publication of the invitation to the General Meeting, the Board of Directors shall publish a supplement to the agenda of the General Meeting no later than five days prior to the scheduled date of the General Meeting or the relevant date for participation in the General Meeting, if set, in the manner stipulated by law and the Articles of Association for convening a general meeting.

Manner and place of obtaining documents

Shareholders or any other persons authorised by the operation of law are entitled, with effect from 15 January 2016 until the date of the general meeting (inclusive), to the following:

- to inspect documents concerning the agenda of the general meeting, unless the law provides otherwise, to inspect the invitation to the general meeting, information on the total number of shares and total voting rights, information about the impact of the resolution to increase the share capital on the rights of owners of company shares, the proposed resolutions of the general meeting including related proposals and counter-proposals put forward by the shareholders; or opinions of the Board of Directors on individual items of the agenda, at the Company's registered office on business days from 10 a.m. to 3 p.m.;
- to receive, in hard copy, a form of the power of attorney for representing a shareholder at the General Meeting, at the Company's registered office at Prosecká 851/64, Prague 9-Prosek, Postcode 190 00, on business days (Monday to Friday) from 10 a.m. to 3 p.m., or request the delivery of the hard-copy form at their own expense and risk;
- to obtain from the Company's website at www.energochemica.eu, under the 'About Us', 'Mandatory Disclosures' link, a power of attorney in electronic form, or request the delivery of the electronic

form at the e-mail address akcionari@energochemica.eu, and also obtain detailed information relating to the receipt of notices regarding the granting or revocation of a power of attorney for representation of a shareholder at the General Meeting;

- to obtain from the Company's website www.energochemica.eu, under the 'About Us', 'Mandatory Disclosures' link, documents in electronic form relating to the agenda of the General Meeting, unless the law provides otherwise;
- to obtain from the Company's website www.energochemica.eu, under the 'About Us', 'Mandatory Disclosures' link, proposed resolutions of the General Meeting in electronic form, including related proposals or counter-proposals presented by the shareholders or opinions of the Board of Directors on individual items of the agenda of the General Meeting;
- to obtain from the Company's website at www.energochemica.eu, under the 'About Us', 'Mandatory Disclosures' link, information on the total number of shares issued on the date of publication of this invitation and the total number of votes associated with them in electronic form;
- to obtain from the Company's website at www.energochemica.eu, under the 'About Us', 'Mandatory Disclosures' link, information about the impact of the resolution to increase the share capital on the rights of owners of company shares in electronic form;
- to be informed of the wording of the invitation to the General Meeting at the Company's website www.energochemica.eu under the 'About Us', 'Mandatory Disclosures' link.

The e-mail address akcionari@energochemica.eu is solely intended for the purposes stipulated in this invitation to the General Meeting.

Notice for shareholders

Registration of the shareholders will begin at 11:30 am on the day and at the venue of the General Meeting.

A shareholder who is a natural person shall produce a valid identity document. A shareholder who is a foreign natural person shall produce a travel document or a similar proof of identity. A shareholder – natural person may exercise his rights in person or via proxy. The proxy shall present the original or an authenticated copy of a written power of attorney to represent the shareholder – natural person at the General Meeting. A proxy – natural person acting on behalf of a shareholder – natural person shall produce a valid identity document. A proxy – legal entity is subject to the rules below.

A shareholder who is a legal entity will exercise its rights via its authorised representative or proxy. Besides presenting his/her valid identity document, the person acting on behalf of the legal entity will also produce the original or an authenticated copy of an up-to-date extract from the Commercial Register or any other document substantiating the existence of the legal entity and the authorisation to act and the method of acting by the authorised representative of the shareholder – legal entity. In addition to his/her valid identity document, the proxy is required to also produce the original or an authenticated copy of a written power of attorney to represent the shareholder – legal entity at the General Meeting, or produce any other binding document (having the status of a public document) proving the authorisation. Documents used by a foreign shareholder or its proxy to prove their identity must be apostilled or legalised if the country of the shareholder's permanent residence or registered office is not a party to the Hague Convention Abolishing the Requirement for Legalisation for Foreign Public Documents of 5 October 1961 and the Czech Republic

and the country of the shareholder's permanent residence or registered office have not signed a treaty on mutual legal assistance.

To grant a power of attorney, the shareholders may use the power of attorney form that will be made available in hard-copy form by the Company at its registered office from 15 January 2016 at the latest until the day of the General Meeting and published on its website www.energochemica.eu. In compliance with the foregoing provisions, the form may also be obtained by the shareholders in hard-copy form or in electronic means at their own expense and risk.

The signature on a written power of attorney for representation of a shareholder – individual must be officially authenticated.

Powers of attorney and extracts from the Commercial Register, or, as the case may be, their authenticated copies, shall be submitted upon registration. It follows from the foregoing that proxies are not required to produce the original or an authenticated copy of the written power of attorney at the time of the roll-call in case the shareholder notified the grant of the power of attorney for purposes of representation at the General Meeting electronically to the e-mail address akcionari@energochemica.eu.

The shareholders present and their proxies will register in the attendance list.

Board of Directors of **ENERGOCHEMICA SE**

PROPOSED RESOLUTIONS

Point 1 on the agenda: Opening, election of the Chair, the minute-taker, tellers, and minute-verifiers

Proposed resolution

"The General Meeting elects:

[TO BE ADDED] as the Chair of the General Meeting

[TO BE ADDED] as the minute-taker

[TO BE ADDED] and [TO BE ADDED] as the minute-verifier

[TO BE ADDED] and [TO BE ADDED] as tellers."

Point 2 on the agenda: Resolution regarding an increase in the Company's share capital

Proposed resolution:

"In compliance with Article 9.3 (b) of the Articles of Association, the General Meeting approves the resolutions on increase in the Company's share capital:

- 1. The Company's share capital of EUR 82,500,000 (eighty-two million five hundred thousand euro) increasing by EUR 71,000,050 (seventy-one million fifty euros), i.e. CZK 1.797.721.266 (one billion seven hundred and ninety-seven million seven hundred twenty-one thousand two hundred sixty-six Czech crowns), calculated based on the conversion rate of CZK 25.320 (twenty-five point three two) as at 30 November 2011 (the thirtieth of November of two thousand and eleven). It is not possible the subscription of shares above or below the proposed amount.*

The Company's share capital increased from EUR 82,500,000 (eighty-two million five hundred thousand euro) to the new amount of EUR 153,500,050 (one hundred and fifty-three million five hundred thousand fifty euros), i.e. from CZK 2,088,900,000 (two billion eighty-eight million nine hundred thousand Czech crowns) to the new amount of CZK 3.886.621.266 (three billion eight hundred and eighty-six million six hundred twenty-one thousand two hundred sixty-six Czech crowns), calculated based on the conversion rate of CZK 25.320 (twenty-five point three two) as at 30 November 2011 (the thirtieth of November of two thousand and eleven).

Share capital increase will be carried out through the subscription of new shares, which will be paid only by cash contributions.

The issue price of each new subscribed shares is equal to its nominal value. The nominal value of each of the subscribed shares will be EUR 55 (fifty-five euro), i.e. CZK 1,392.60 (one thousand three hundred and ninety-two point six Czech crowns) based on the conversion rate of CZK 25.320 (twenty-five point three two) as at 30 November 2011 (the thirtieth of November of two thousand and eleven), all subscribed shares will be ordinary shares in bearer form in the book-entry form. The total number of new subscribed shares will be 1,290,910 (one million two hundred ninety thousand nine hundred and ten) pieces. Share premium is equal to zero.

The new shares will not be subscribed for in a public offering pursuant to Section 480 to 483 Act No. 90/2012 Sb., on business companies and cooperatives (the Companies Act).

- 2. The Company's shareholders have a preferential right to subscribe new shares to be subscribed to the Company's share capital increase to the extent of their business share in the Company's share capital.*

If the Company's shareholder do not exercise preferential rights to subscribe the new shares in full, the remaining Company's shareholders have the right to subscribe for the new shares of the not subscribed.

Shareholders may exercise of the preferential rights within the period two (2) weeks from the moment they had received the notice of the Board of Directors of the possibility to subscribe for shares using preferential rights. The Board of Directors of the Company is obliged to send to shareholders a notice containing the information pursuant to Section 485 (1) Act No. 90/2012 Sb., on business companies and cooperatives (the Companies Act), in the manner set out in this point without undue delay after the adopt of the resolution on the increase Company's share capital.

Place for subscription of shares with preferential rights is the Company's registered office on business days from 10 a.m. to 3 p.m.

For every one existing share with a nominal value of EUR 55 (fifty-five euro), i.e. CZK 1,392.60 (one thousand three hundred and ninety-two point six Czech crowns) based on the conversion rate of CZK 25.320 (twenty-five point three two) as at 30 November 2011 (the thirtieth of November of two thousand and eleven), corresponds for a share of 1290910/1500000 per one new subscription share. Only full shares may be subscribed.

Using the preferential right is possible to subscribe a total number of shares 1,290,910 (one million two hundred ninety thousand nine hundred and ten) pieces of bearer equity shares in a book-entry form with the nominal value of each shares of EUR 55 (fifty-five euro) per share, i.e. CZK 1,392.60 (one thousand three hundred and ninety-two point six Czech crowns) per share, based on the conversion rate of CZK 25.320 (twenty-five point three two) as at 30 November 2011 (the thirtieth of November of two thousand and eleven).

The issue price of the shares subscribes under the preferential right is EUR 55 (fifty-five euro) per 1 share, i.e. CZK 1,392.60 (one thousand three hundred and ninety-two point six Czech crowns) based on the conversion rate of CZK 25.320 (twenty-five point three two) as at 30 November 2011 (the thirtieth of November of two thousand and eleven). The issue price of shares which may be subscribed for under the preferential right can vary from the issue price of shares subscribed in a different way.

The relevant date to exercise the preferential right is the date when the preferential right could have been exercised for the first time.

The issue price of the shares subscribed under the preferential rights must be paid at least 30% of the nominal value of the shares within the period 30 (thirty) days from the date of subscription of shares with the use of referential right, the remaining part of the issue price then at the latest within the a

period 1 (one) year from the date of subscription of shares, on the bank account IBAN: CZ30 5800 0000 0025 0002 2213, BIC: JTBPCZPP, held by J&T Banka, a.s., Prague, Czech Republic.

The shares that are not subscribed for under preferential rights will be all offered to a selected interested party, which is the company: ISTROKAPITAL SE, registered office: 4, Arch. Makariou & Kalogreon, NICOLAIDES SEA VIEW CITY, Block C, 5th floor, Flat.: 506, 6016 Larnaca, Cyprus; Registration Number: SE 2 (hereinafter referred to as "Selected party").

- 3. The shares will be subscribed for without the exercise of preferential rights will be subscribed all the shares in respect of which the Company's shareholders waive their preferential right, and shares with respect to which the shareholders their preferential rights do not exercise.*

All new shares subscribed without the exercise of the preferential right referred to in the previous point will be offered for subscription to Selected party. Issue price of shares subscribed without the exercise of the preferential right to Selected party will be EUR 55 (fifty-five euro) per 1 share, i.e. CZK 1,392.60 (one thousand three hundred and ninety-two point six Czech crowns) based on the conversion rate of CZK 25.320 (twenty-five point three two) as at 30 November 2011 (the thirtieth of November of two thousand and eleven), all subscribed shares will be ordinary shares in bearer form in the book-entry form. The total number of new subscribed shares will be 1,290,910 (one million two hundred ninety thousand nine hundred and ten) pieces. Share premium is equal to zero.

The shares subscribed without the exercise of the preferential right will be subscribed at the Company's registered office within a period 1 (one) month from receipt of the draft of Agreement for subscription of shares to a Selected party, which will be the beginning of the period Selected party announced.

The shares will be subscribed on the basis of a written Agreement for the subscription of shares which will be concluded between the Selected party and the Company, signatures shall be certified. Agreement for the subscription of shares shall contain information pursuant to Section 479 Act No. 90/2012 Sb., on business companies and cooperatives (the Companies Act).

The issue price of the shares subscribed without the exercise of the preferential right must be paid in cash on the bank account IBAN: CZ30 5800 0000 0025 0002 2213, BIC: JTBPCZPP, held by J&T Banka, a.s., Prague, Czech Republic, at least 30% of their nominal value must be paid within period 30 (thirty) days after the conclusion Agreement for the subscription of the share with Selected party, the remaining part of the issue price then at the latest within the a period 1 (one) year from the conclusion Agreement for the subscription of the share with Selected party.

- 4. The effects of the increase in capital in accordance with this resolution takes under the Section 464 (2) Act No. 90/2012 Sb., on business companies and cooperatives (the Companies Act):*
 - a) the subscription of shares, and*
 - b) the payment of at least 30% of the nominal value of the shares subscribed for under this resolution.*
- 5. The General Meeting decided to be traded with the new Company's shares on a European regulated market and on the application for admission of the shares to be issued pursuant to the decision to*

increase the authorized capital according to the decision of the General Meeting to trading on a European regulated market at the Standard Market (previously identified as regulated free market) of Burza cenných papírů Praha, a.s. (Prague Stock Exchange).

6. *The shares which are not subscribed for under the preferential right will not be subscribed by an Agreement of the shareholders pursuant to Section 491 Act No. 90/2012 Sb., on business companies and cooperatives (the Companies Act)."*

Reasons:

The Board of Directors has the obligation to pursue business leadership, ensuring the Company's operational, convening the General Meeting and submit to the General Meeting for discussion and approval matters within its competence. In accordance with Article 9.3 point a) and point. b) of the Company's Articles of Association, the powers of the General Meeting include approving the resolution on change in the Company's share capital and authorizing the Board of Directors to increase the share capital. The intention of the Company's management is to strengthen Company's financial situation in order to support the current strategy of holding structure ENERGOCHEMICA SE.

Point 3 on the agenda: Resolution on change of the Article 4.1, 5.1 and 5.4 of the Articles of Association of the Company

Proposed resolution:

"In compliance with Article 9.3 (a) of the Articles of Association, the General Meeting approves the resolution on change of the Article 4.1, 5.1. and 5.4 of the Articles of Association of the Company, which are replaced by the following text of Article:

4.1 The Company's share capital is CZK 3.886.621.266 (three billion eight hundred and eighty-six million six hundred twenty-one thousand two hundred sixty-six Czech crowns), i.e. under Article 67 (1) of the Council Regulation EUR 153,500,050 (one hundred and fifty-three million five hundred thousand fifty euros) pursuant to the conversion rate of 25.320 CZK (in words: twenty five point three hundred and twenty thousand Czech crowns) as of 30 November 2011 (in words: 30 November of the year two thousand and eleven).

5.1 The Company's share capital is divided into 2,790,910 (two million seven hundred ninety thousand nine hundred and ten) pieces of bearer equity shares in a dematerialized form with the nominal value of each shares of CZK 1,392.60 (one thousand three hundred and ninety-two point six Czech crowns) per share, i.e. EUR 55 (fifty-five euro) per share, based on the conversion rate of CZK 25.320 (twenty-five point three two) as at 30 November 2011 (the thirtieth of November of two thousand and eleven).

5.4. Each share of a nominal value EUR 55 (fifty-five euro), i.e. CZK 1,392.60 (one thousand three hundred and ninety-two point six Czech crowns) during the vote at the General Meeting related 1 (one) vote. The total number of votes in the Company is 2 790 910.

The change of the Article of Association under point 3 of the agenda of the General Meeting shall take effect only if the increase of the Company's share capital becomes effective by a total amount of EUR

71,000,050 (seventy-one million fifty euros), that is by the total amount of CZK 1.797.721.266 (one billion seven hundred and ninety-seven million seven hundred twenty-one thousand two hundred sixty-six Czech crown) calculated based on the conversion rate of CZK 25.320 (twenty-five point three two) as at 30 November 2011 (the thirtieth of November of two thousand and eleven), as proposed for approval in the draft resolution under point 2. of the agenda of the General Meeting.

The General Meeting obliges the Board of Directors that after the effective date of the increase of the Company's share capital compiled and published, or made accessible manner and at the time as required by law, the full text of the Articles of Association in which will be made the changes resulting from the increase of the Company's share capital by subscription of new shares."

Reasons:

In compliance with Article 9.3 (a), the powers of the Company's General Meeting include the resolution on change of the Article of Association of the Company. The reason for the changes in wording in the Article 4.1, 5.1 and 5.4 of the Articles of Association is putting these Articles into the line with the increase of the Company's share capital by subscription of new shares as proposed for approval in the resolution under point 2. of the agenda of the General Meeting.

All annexes referred to in this Invitation to the Company's General Meeting and all proposed resolutions (including the proposed resolution on change of the Articles of Association of the Company) are available from 15 January 2016 for inspection by the shareholders on the Company's website at www.energochemica.eu, under the 'About Us, 'Mandatory Disclosures' link, and at the Company's registered office at Prosecká 851/64, Prague 9-Prosek, Postcode 190 00, on business days from 10 am to 3 pm.

Board of Directors of **ENERGOCHEMICA SE**