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**NOTICE ON HOLDING OF ANNUAL GENERAL MEETING  
OF UNIPETROL, A.S.**

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The Board of Directors of  
**UNIPETROL, a.s.**  
with its registered office at Prague 4, Na Pankráci 127, Zip Code: 140 00,  
registered in the Commercial Register maintained with the Municipal Court in Prague  
Section B, Insert 3020  
Company ID No.: 61672190  
(the “**Company**“),

**c o n v e n e s**

**ANNUAL GENERAL MEETING**

(the “**General Meeting**“),

**which shall take place on 5 June 2012 at 11.00 a.m.,  
in Kongresové centrum Praha, a.s., ul. 5. května 65, Prague 4, Postal Code 140 21,  
entry no. 5, meeting room no. 5, second floor,**

with the following agenda:

1. Opening of the General Meeting
2. Approval of rules of procedure of the General Meeting
3. Election of persons into working bodies of the General Meeting
4. Report of the Company’s Board of Directors on Business Activities of the Company and State of Its Property for the year of 2011 and Explanatory Report of the Company’s Board of Directors prepared pursuant to Section 118(8) of Capital Market Business Act
5. Report on the controlling activities of the Supervisory Board in the year of 2011, position of the Supervisory Board to the review of the ordinary non-consolidated financial statements as of 31 December 2011, the ordinary consolidated financial statements as of 31 December 2011, the proposal of the Company’s Board of Directors on settle the loss for the year of 2011 and position of the Supervisory Board to the review of the Report on Relations between Linked Persons for the year of 2011
6. Report of the Audit Committee on results of its activities
7. Approval of the Report of the Company’s Board of Directors on Business Activities of the Company and State of its Property for the year of 2011
8. Approval of the ordinary non-consolidated financial statements as of 31 December 2011
9. Approval of the ordinary consolidated financial statements as of 31 December 2011
10. Decision on settle the loss for the year of 2011 pursuant to Article 26 of the Articles of Association of the Company
11. Changes in composition of the Supervisory Board
12. Closing of the General Meeting

**Decisive Day**

In accordance with Section 184 (3) of the Commercial Code, the decisive day for attendance at the General Meeting of the Company is the seventh day preceding the day of the General Meeting, i.e., 29 May 2012.

The right to attend the General Meeting, to vote at the General Meeting and perform other shareholder’s rights at the General Meeting has only the shareholder, who is specified in the excerpt from the records of the book-entered shares of the Company as of the decisive day.

**Presence of Shareholder at General Meeting. Power of Attorney for Representation at General Meeting.**

The shareholder of the Company may attend the General Meeting personally or through a representative.

The power of attorney for representing of shareholder at the General Meeting must be in writing and must include whether it has been granted for representing at one or more General Meetings to be held within a specified time period.

The power of attorney form is available to shareholders of the Company from a moment of publication of this notice on holding of the General Meeting (1) in the paper form in the registered office of the Company at the address Prague 4, Na Pankráci 127 on Monday until Friday from 9 a.m. until 12 a.m. and (2) in the electronic form on the web pages of the Company ([www.unipetrol.cz](http://www.unipetrol.cz)) in section “Investor relations” under the reference “General Meeting”. Every person may request sending of the form of the power of attorney for representation at the General Meeting for his/her account and risk in the paper form or by electronic means. Sending of the form of the power of attorney for representation at the General Meeting by electronic means may be requested also via e-mail address [valna.hromada@unipetrol.cz](mailto:valna.hromada@unipetrol.cz) or [general.meeting@unipetrol.cz](mailto:general.meeting@unipetrol.cz).

Every shareholder has a right to notify the Company by electronic means of a granted power of attorney for his/her representing at the General Meeting, as well as, of recalling of a power of attorney by the principal. The notification may be performed by delivery of an e-mail message by the shareholder to the e-mail address [valna.hromada@unipetrol.cz](mailto:valna.hromada@unipetrol.cz) or [general.meeting@unipetrol.cz](mailto:general.meeting@unipetrol.cz) with the attachment of the readable electronic copy (scan or photo picture via digital camera) of (1) a written power of attorney of the shareholder signed by the shareholder and saved in *pdf*, *jpg* or *xps* form, or (2) a written recall of a power of attorney signed by the shareholder and saved in *pdf*, *jpg* or *xps* form. In case that the e-mail message or its attachment containing the power of attorney or its recall is not readable, the Company shall request the shareholder to deliver a flawless written power of attorney or its recall again by electronic means provided that such request shall be sent by the Company to the e-mail address of the shareholder, from which the defected e-mail message with the defected attachment has been sent. In case that the written power of attorney or its recall is not readable, such power of attorney or its recall shall be disregarded, unless the defect of the power of attorney shall be fixed at latest before commencement of holding of the General Meeting.

Please note that the obligation of the shareholder or his/her representative to identify himself/herself on the General Meeting by lodging of documents specified hereunder (except for a power of attorney) shall not be affected by the notification on granting of the power of attorney through electronic means.

Please note that it is deemed that a person registered in the records of investment securities or in the records of book-entered securities as a trustee or as a person authorized to perform the rights attached to the shares, is authorized to perform on behalf of a shareholder all rights attached to the shares registered on a particular account, including the right to vote at the General Meeting.

Registration of the shareholders shall begin on 5 June 2012 at 10.30 a.m. at the place where the General Meeting is held.

The shareholder – an individual shall prove his/her identity at the General Meeting by a valid identity document. The shareholder – a legal entity acting at the General Meeting by its statutory body or its member(s) is further obliged to prove itself by an officially verified excerpt from the commercial register no older than three (3) months from the date of holding of the General Meeting. A shareholder representative is obliged to prove his/her identity by a written power of attorney containing the extent of the representative’s authority unless the granting of the power of attorney was notified to the Company via electronic means. In case of a power of attorney granted by the shareholder to a legal entity, the representative is further obliged to submit an officially verified excerpt from the commercial register, or, if applicable, a written power of attorney proving the authorization to act on behalf of such legal entity. The affected persons are obliged to hand over powers of attorney and excerpts from the commercial register to the Company. The authorization of persons registered in the records of investment securities or in the records of book-entered securities as a trustee or as a person authorized to exercise rights attached to shares kept at a particular account, which authorization follows from Section 184 (4) of the Commercial Code (the Act No. 513/1991 Coll., Commercial Code, as amended), shall be proved by the excerpt from the records of book-entered securities which shall be arranged by the Company for purposes of the holding of the General Meeting or by excerpt from the records of investment securities. Persons acting on behalf of the trustee or on behalf of the person authorized to perform rights attached to the shares within the meaning of the precedent sentence are obligated to prove their authorization.

The present shareholders or their representatives shall be recorded on the attendance list. If the Company refuses to make the record of a particular person to the attendance list, it shall mark this fact to the attendance list, including the reasons of the refusal.

Please note that the voting through correspondence or the voting through electronic means shall not be available at the General Meeting or in connection with its holding.

The costs incurred by the shareholders in connection with their participation at the General Meeting shall not be reimbursed.

#### **Information on Overall Number of Shares Issued by Company and Voting Rights Attached Thereto**

The Company issued in total 181,334,764 pieces of common bearer shares in the book-entered form with the nominal value of CZK 100 per a share. The voting right of the shareholder is determined by the nominal value of the share, provided that one (1) vote is per each CZK 100 of the nominal value of the share. In this respect, the aggregate number of votes attached to the shares amounts to 181,334,764 votes.

#### **Rights of Shareholder in Connection with Attendance at General Meeting**

Rights of shareholder in connection with attendance at the General Meeting are laid down in the Articles of Association of the Company, which are available on the internet web pages of the Company ([www.unipetrol.cz](http://www.unipetrol.cz)) and in particular provisions of the Commercial Code and other applicable legal regulations. The shareholder shall perform his/her right to manage the Company through his/her attendance at the General Meeting. The shareholder is obligated to follow the organizational measures and rules for holding of general meetings.

The shareholder is entitled to attend the General Meeting, cast it votes, request and obtain an explanation to matters relating to the Company, if such explanation is necessary for assessment of the agenda of the General Meeting, and submit his/her proposals and counter-proposals. The shareholder attending the General Meeting is also entitled to request an explanation regarding persons controlled by the Company. Provision of such information may be refused for reasons specified in Section 180 (4) of the Commercial Code. The explanation may be provided in the form of a collective answer to several questions of the similar scope. There is a rule, that the shareholder is deemed to be provided with an explanation even in case that the supplemental explanation to the individual points of the agenda of the General Meeting had been published on the web pages of the Company at latest on the day preceding the day of holding of the General Meeting and had been available to the shareholders at the place of holding of the General Meeting.

#### **Voting at General Meeting. Submission of Proposals and Counter-Proposals.**

The shareholder has no duty to perform his/her voting rights attached to all his/her shares in the same manner. The same rule applies to representatives of the shareholder.

The shareholders attending the General Meeting shall firstly vote on notice of the Chairman of the General Meeting on a proposal of a convener of the General Meeting. If this proposal is not adopted, counterproposals are voted on in the order in which they were presented. The results of voting are verified and announced by scrutators to the Chairman of the General Meeting and the minutes clerk. The voting shall take place through voting ballots, unless the General Meeting decides otherwise. The voting rights attached to the shares, which may not be performed, are not taken into consideration during the voting at the General Meeting. The shareholder may not perform his voting rights in cases specified in Section 186c of the Commercial Code. Pursuant to the Articles of Association of the Company, it is not possible to vote at the General Meeting through correspondence or via electronic means.

The course of holding of the General Meeting shall be recorded in the minutes.

If the shareholder intends to submit his/her counterproposals at the General Meeting to the proposals, which are specified in the notice on holding of the General Meeting, or in case, that a decision of the General Meeting must be recorded in the form of a notarial deed, the shareholder is obligated to deliver a written wording of his/her proposal or counterproposal to the Company at least five (5) working days prior to holding of the General Meeting. It shall not apply if it concerns proposals for election of individual persons to the corporate bodies of the Company. The Board of Directors is obligated to publish his/her counterproposal with its standpoint, if possible, at least three (3) days prior to the published date of holding of the General Meeting

Please note that the shareholder has a right to submit his/her proposals to points of the agenda of the General Meeting, even before publication of the notice on holding of the General Meeting. The Board of Directors shall publish the proposal, which shall be delivered to the Company at latest seven (7) days prior the publication of the notice on holding of the General Meeting, together with the notice on holding of the General Meeting. The proposals delivered after the

time period set forth in the preceding sentence hereof shall be governed by the rules specified in the preceding paragraph hereof.

The shareholder or shareholders having the shares, whose aggregate nominal value reaches at least 3% of the registered capital of the Company, may request the Board of Directors to place a matter determined by them into the agenda of the General Meeting, if each point of the agenda of the General Meeting is supplemented by an explanation or a proposed resolution and is delivered to the Board of Directors at latest twenty (20) days prior the deciding day for attendance at the General Meeting. If the request is received after publication of the notice on holding of the General Meeting, the Board of Directors shall supplement the publication of the agenda of the General Meeting at latest ten (10) days prior to the deciding day. If such publication is not possible, the assigned matter can be put into the agenda of the General Meeting only if all shareholders of the Company are present at the General Meeting and unanimously approve the discussion of the matter at the General Meeting.

**Main Data from Ordinary Non-consolidated Financial Statements Prepared under International Financial Reporting Standards in Wording Approved by EU as of 31 December 2011 (in thousands CZK)**

Assets Total:	28,400,135	Equity and Liability Total:	28,400,135
Non-current Assets:	17,354,109	Equity:	25,016,078
Current Assets:	11,046,026	Long-term Liabilities:	2,110,304
		Short-term Liabilities:	1,273,753
Loss for Accounting Period:	(229,925)		
Revenues:	140,030		

The ordinary non-consolidated financial statements of the Company as of 31 December 2011 shall be available for inspection of the shareholders for a period of thirty (30) days preceding the General Meeting in the Company's office at Prague 4, Na Pankráci 127, Postal Code: 140 00, in business days (Monday to Friday) from 9 a.m. until 12 a.m. The document shall be available also on the internet web pages of the Company ([www.unipetrol.cz](http://www.unipetrol.cz)) in section "Investor relations" under the reference "General Meeting".

**Main Data from Ordinary Consolidated Financial Statements Prepared under International Financial Reporting Standards Approved by EU as of 31 December 2011 (in thousands CZK)**

Assets Total:	57,175,814	Equity and Liabilities Total:	57,175,814
Non-current Assets:	31,917,829	Equity Attributable to Equity Holders of Company:	32,860,941
Current Assets:	25,257,985	Non-controlling interests:	(6,823)
		Long-term Liabilities:	4,047,065
		Short-term Liabilities:	20,274,631
Loss for Accounting Period:	(5,914,206)		
Revenues:	97,427,586		

The ordinary consolidated financial statements of the Company as of 31 December 2011 shall be available for inspection of the shareholders for a period of thirty (30) days preceding the General Meeting in the Company's office at Prague 4, Na Pankráci 127, Postal Code: 140 00, in business days (Monday to Friday) from 9 a.m. until 12 a.m. The document shall be available also on the internet web pages of the Company ([www.unipetrol.cz](http://www.unipetrol.cz)) in section "Investor relations" under the reference "General Meeting".

**Main Data from Report on Relations between Linked Persons Pursuant to Section 66a (9) of the Commercial Code for 2011**

The Company was in 2011 a part of a business group controlled by Polski Koncern Naftowy ORLEN Spółka Akcyjna, with its registered address at Chemików 7, 09-411, Płock, Poland ("PKN Orlen").

*In the year of 2011, the Company was a party to the following legal relationships with PKN Orlen:*

Based on the agreements concluded in the previous periods, the Company received services for which it provided payments amounting to CZK 2,465 thousand. The price for the services was contractually agreed at arm's length basis.

The Company further provided services for which it received the payment in amount of CZK 189 thousand.

In previous periods, the Company concluded an agreement on confidentiality. No performance has been provided and received in virtue of this agreement.

***In the year of 2011, the Company was a party to the following legal relationships with the companies controlled (directly or indirectly) by PKN Orlen:***

**SPOLANA a.s.**

The Company concluded in previous periods the agreement based on which it provided services to SPOLANA a.s.. The Company received for these services the payment amounting to CZK 100 thousand. The price for the services was contractually agreed at arm's length basis.

The Company has concluded in previous period the loan contract based on which it charged interest and fees. In 2011, the Company received payment amounting to CZK 11,564 thousand. The interest rate was contractually agreed at arm's length basis.

Based on the "Agreement on insurance premiums payment" for liability insurance of the Board Members and the Supervisory Board Members, and the liability insurance for damage caused by a product in the given period, the Company covered for SPOLANA, a.s. the corresponding portion of premiums in accordance with respective insurance agreements concluded with third persons. SPOLANA, a.s. has consequently paid this amount (CZK 379 thousand) to the Company.

**ORLEN Medica Sp. z o.o.**

The Company has concluded in previous period contract based on which in 2011 the Company received services for which it provided payment in amount of CZK 34 thousand. The price for the services was contractually agreed at arm's length basis.

***Other legal acts in interest of related parties:***

For the sake of completeness, with respect to ANWIL S.A., the company directly controlled by PKN Orlen, the Company states that ANWIL S.A. contractually guaranteed for the loan provided by the Company to SPOLANA a.s.

***Generally:***

It follows from the Related Parties Report that the Company had not suffered from 1 January 2011 until 31 December 2011 any harm in connection with agreements and contracts concluded between related parties.

In the year of 2011, the Company has not performed any other acts in the interest of related parties nor it performed any other arrangements in the interest or as per request of the related parties.

**Other Documents Relating to General Meeting**

This notice, the power of attorney form for representing shareholder at the General Meeting, proposed resolutions of the General Meeting, as well as, potential proposals or counter-proposals of shareholders to proposals published in the notice on the holding of the General Meeting, data concerning total amount of issued shares and the votes attached thereto as to the date of publication of the notice on holding of the General Meeting, the above specified regular non-consolidated and consolidated financial statements of the Company, the Related Parties Report and other documents relating to the agenda of the General Meeting shall be available for inspection of the shareholders from the date of publication of this notice in the Company's office at Prague 4, Na Pankráci 127, Postal Code: 140 00, in business days (Monday to Friday) from 9 a.m. until 12 a.m. The document shall be available also on the web pages of the Company ([www.unipetrol.cz](http://www.unipetrol.cz)) in section "Investor relations" under the reference "General Meeting" and on the internet portal [www.patria.cz](http://www.patria.cz).

The Board of Directors of  
UNIPETROL, a.s.

