

**Resolution of the Ordinary General Meeting of UNIPETROL, a.s. dated 30 June 2011 on amendments to Articles of Association of UNIPETROL, a.s.**

The ordinary Shareholders' General Meeting of UNIPETROL, a.s. in accordance with Article 12 (2) (a) of the Articles of Association of UNIPETROL, a.s. hereby approves the following changes in the present wording of the Articles of Association of UNIPETROL, a.s.:

**(1) Amendment of Article 16 (5) of the Articles of Association**

The current wording of the first sentence of the first bullet of Article 16 (5) (i) of the Articles of Association of Unipetrol shall be deleted in its entirety and replaced with the following wording:

*„deciding on election and appointment of statutory and controlling bodies or members of statutory and controlling bodies of directly controlled companies and recall of statutory and controlling bodies or members of statutory and controlling bodies of directly controlled companies;”*

After the current wording of the first bullet of Article 16 (5) (i) of the Articles of Association the following new sentence shall be added:

*“in case of immediate need to recall the statutory body or a member of the statutory body of the directly controlled company, a standpoint of the Supervisory Board to the decision of the Board of Directors on such recalling may be provided consequently,”*

The complete new wording of this first bullet after the changes shall be as follows:

*„deciding on election and appointment of statutory and controlling bodies or members of statutory and controlling bodies of directly controlled companies and recall of statutory and controlling bodies or members of statutory and controlling bodies of directly controlled companies; it does not apply in case of deciding on election or appointment of statutory and controlling bodies or members of statutory and controlling bodies of directly controlled companies and on recalling of statutory and controlling bodies or members of statutory and controlling bodies of directly controlled companies, where the company is a shareholder or a member with the shareholding interest exceeding 50% on the registered capital of such directly controlled company and where the company has entered with other shareholders or members of such directly controlled company into a shareholders' or any other similar agreement provided that the proposal for election, appointment or recalling of statutory and controlling bodies or members of statutory and controlling bodies of such directly controlled company was submitted by other shareholder or member of such directly controlled company in accordance with the respective shareholders' or any other similar agreement; in case of immediate need to recall the statutory body or a member of the statutory body of the directly controlled company, a standpoint of the Supervisory Board to the decision of the Board of Directors on such recalling may be provided consequently,”*

The current letter k) of the Article 16 (5) of the Articles of Association of Unipetrol shall be deleted in its entirety with no replacement.

The current letters l), m), n), o) and p) shall be newly named as the letters k), l), m), n) and o).

**(2) Amendment of Article 19 (3) of the Articles of Association**

The current wording of Article 19 (3) of the Articles of Association of Unipetrol shall be deleted in its entirety and replaced by the following wording:

*“3. The meetings of the Board of Directors shall be called via a written invitation by its Chairman, eventually by the Vice-chairman in case of the absence of the Chairman. If no Chairman and the Vice-chairman is elected or if neither the Chairman nor the Vice-chairman exercises or can exercise his/her office, the meetings are convened by the oldest member (from perspective of his/her age) of the Board of Directors. The written form of the invitation is preserved also in case of sending of such invitation by facsimile or e-mail.”*

**(3) Amendment of Article 19 (4) of the Articles of Association**

At the end of the current wording of Article 19 (4) of the Articles of Association of Unipetrol the new sentence with the following wording shall be added:

*“The written form of the request is also preserved in case of sending of such request by facsimile or e-mail.”*

The complete new wording of this paragraph after the changes shall be as follows:

*“4. As per request of any member of the Board of Directors or a written request of the Supervisory Board, the meeting of the Board of Directors must be convened at latest within two weeks from the delivery of such request provided that the meeting of the Board of Directors must take place at latest within three weeks from the date of delivery of such request; the request must be justified and must specify the proposed agenda of the*

*meeting. The written form of the request is also preserved in case of sending of such request by facsimile or e-mail.”*

**(4) New Article 19 (5) and (6) of the Articles of Association**

After the current paragraph (4) of Article 19 of the Articles of Association of Unipetrol the new paragraphs (5) and (6) with the following wording shall be inserted:

“5. *If all elected or appointed members of the Board of Directors so agree, the meeting of the Board of Directors may take place without a written invitation. The agreement on holding of the meeting of the Board of Directors without the written invitation and its agenda must be recorded in the minutes from the meeting of the Board of Directors. Article 19 (9) of these Articles of Association shall not be affected hereby.*

6. *The meetings of the Board of Directors shall be chaired by its Chairman, eventually in case of absence of the Chairman by the Vice-chairman or any other member of the Board of Directors authorized by the Chairman of the Board of Directors. If neither Chairman nor the Vice-chairman is elected or if neither the Chairman nor the Vice-chairman exercise or can exercise his/her office, the meetings of the Board of Directors shall be chaired by the oldest member of the Board of Directors (from perspective of his/her age) until the moment of election of the Chairman or the Vice-chairman of the Board of Directors or until the moment when the Chairman or the Vice-chairman commences or can commence the performance of his/her office.”*

**(5) New Designation of Current Article 19 (5) of the Articles of Association**

The current paragraph (5) of Article 19 of the Articles of Association of Unipetrol shall be newly designated as paragraph (7).

**(6) New Designation and Amendment of Current Article 19 (6) of the Articles of Association**

The current paragraph (6) of Article 19 of the Articles of Association of Unipetrol shall be newly designated as paragraph (8). Before words “*Supervisory Board*” in the end of the second sentence of the current paragraph (6) of Article 19 of the Articles of Association of Unipetrol (newly designated as paragraph (8)) the words “*or members*” shall be inserted provided that complete new wording of this paragraph after the change shall be as follows:

“8. *Members of the Board of Directors must attend the meetings personally, no proxy representation is allowed. On a request of the Supervisory Board, the meetings of the Board of Directors may be attended by a member or members of the Supervisory Board.*”

**(7) New Designation and Amendment of Current Article 19 (7) of the Articles of Association**

The current paragraph (7) of Article 19 of the Articles of Association of Unipetrol shall be newly designated as paragraph (9). At the end of the first sentence of the current paragraph (7) (newly designated as paragraph (9)) of the Articles of Association of Unipetrol words “*provided that Article 19 (12) is not affected hereby*” shall be added.

After word “*members*” in the second sentence of the current paragraph (7) of Article 19 of the Articles of Association of Unipetrol (newly designated as paragraph (9)) the words “*; unless the applicable law or the Articles of Association require a qualified majority of votes.*” shall be inserted provided that complete new wording of this paragraph after the change shall be as follows:

“9. *The Board of Directors has a quorum when the majority of all members of the Board of Directors are present at the meeting provided that Article 19 (12) is not affected hereby. Adoption of a decision of the Board of Directors shall require the majority of votes of all, and not only attending, members, unless the applicable law or the Articles of Association require a qualified majority of votes.*”

**(8) New Designation and Amendment of Current Article 19 (8) of the Articles of Association**

The current paragraph (8) of Article 19 of the Articles of Association of Unipetrol shall be newly designated as paragraph (10) provided that its current wording shall be replaced in full with the following wording:

“10. *The meeting of the Board of Directors shall be recorded in the minutes, which shall be signed by the Chairman of the Board of Directors and the minutes-taker determined by the Board of Directors. The minutes of the meeting of the Board of Directors shall include, in particular, the course of the meeting, individual resolutions submitted for voting on the meeting, as well as, the results of the voting. The minutes of the meeting of the Board of Directors must also specify names of all individual members of the Board of Directors, who voted against individual resolutions of the Board of Directors or who abstained from voting on such individual resolutions of the Board of Directors. Unless proved otherwise, the non-specified members of the Board of Directors shall be deemed to have voted for adoption of the respective resolution.*”

**(9) Amendment of Current Article 19 (9) and New Paragraphs (11) and (12) of Article 19 of the Articles of Association**

The current Article 19 (9) of the Articles of Association of Unipetrol shall be deleted in its entirety.

After paragraph (10) (originally (8)) of Article 19 of Articles of Association of Unipetrol new paragraphs (11) and (12) with the following wording shall be added:

“11. *If all elected or appointed members of the Board of Directors agree so, the meetings of the Board of Directors may take place via communication means, i.e., via videoconference or teleconference.*

(a) *A consent of the member of the Board of Directors to holding of the particular meeting of the Board of Directors via communication means may be provided any time before the holding of the respective meeting in writing, at latest, however, at the very beginning of the respective meeting in the oral form. The consent of the member of the Board of Directors provided on the meeting of the Board of Directors shall be recorded in the minutes from the meeting. The consent of the member of the Board of Directors provided prior to the meeting in the written form shall be attached to the minutes from the meeting.*

(b) *Members of the Board of Directors attending the meeting via communication means are deemed to be present at the meeting. In case of interruption of connection in the course of the meeting the respective member of the Board of Directors affected by such interruption shall be deemed to be non-present from the moment of interruption of connection until the moment of eventual re-connection to the meeting via communication means. The occurrence of the interruption of connection must be recorded in the minutes of the meeting.*

(c) *The meetings of the Board of Directors held via communication means may be attended only by members of the Board of Directors and persons invited to such meeting of the Board of Directors. Persons attending the meeting of the Board of Directors via communication means must be mutually audible.*

(d) *On the meeting of the Board of Directors held via communication means, any voting shall be performed in the way that the Chairman asks step by step all individual members of the Board of Directors on their voting on a particular resolution. At the meeting of the Board of Directors held via telecommunication means a secret voting on any of the proposed resolutions may not be performed. The meeting of the Board of Directors held via communication means must be recorded in the audio or video form, if technically possible.*

12. *The Board of Directors may adopt a decision outside the meeting through the written voting in the form of a written letter or a letter delivered via e-mail or facsimile (hereinafter the „per rollam voting“).*

(a) *A decision outside the meeting via per rollam voting may be adopted in case that all elected or appointed members of the Board of Directors agree to such manner of voting at latest at the very beginning of the per rollam voting.*

(b) *The members of the Board of Directors must be informed at latest at the very beginning of the per rollam voting on the wording of the proposed resolution, which shall be adopted by the per rollam voting, and on the manner of the per rollam voting.*

(c) *Adoption of the resolution of the Board of Directors through the per rollam voting requires approval of the majority of all members of the Board of Directors, unless the Articles of Association or applicable law require a qualified majority for adoption of such resolution.*

(d) *The minutes on the per rollam voting must be attached to the minutes of the earliest following meeting of the Board of Directors of the company.”*

**(10) New Designation of Paragraphs (10) and 11 of Article 19 of the Articles of Association**

The present paragraphs (10) and (11) of Article 19 of the Articles of Association of Unipetrol shall be newly designated as paragraphs (13) and (14).

**(11) Amendment of Article 22 (1) of the Articles of Association**

After words “meetings” at the end of current wording of 22 (1) of the Articles of Association of Unipetrol the words “, unless these Articles of Association specify otherwise.” shall be added provided that complete new wording of this paragraph after the change shall be as follows:

“1. *The Supervisory Board decides on its meetings, unless these Articles of Association specify otherwise.”*

**(12) Amendment of Article 22 (2) of the Articles of Association**

Words “a two months” at the end of the current wording of Article 22 (2) of the Articles of Association of Unipetrol shall be replaced with the words “three months” provided that complete new wording of this paragraph after the change shall be as follows:

“2. *The Supervisory Board holds its meetings when needed, however, at least once in three months.*”

**(13) Amendment of Article 22 (3) of the Articles of Association**

The current wording of Article 22 (3) of the Articles of Association of Unipetrol shall be deleted in its entirety and replaced by the following wording:

“3. *The meetings of the Supervisory Board shall be called via a written invitation by its Chairman, eventually by the Vice-chairman in case of the absence of the Chairman. If no Chairman and the Vice-chairman is elected or if neither the Chairman nor the Vice-chairman exercises or can exercise his/her office, the meetings are convened by the oldest member (from perspective of his/her age) of the Supervisory Board. The written form of the invitation is preserved also in case of sending of such invitation by facsimile or e-mail.*”

**(14) Amendment of Articles 22 (4) and (5) of the Articles of Association**

The current wording of paragraphs (4) and (5) of Article 22 of the Articles of Association of Unipetrol shall be deleted in its entirety and replaced by the following wording:

“4. *On a request of any member of the Supervisory Board or a written request of the Board of Directors the meeting of the Supervisory Board must be convened at latest within two weeks from the delivery of such request provided that the meeting of the Supervisory Board must take place at latest within three weeks from the date of delivery of such request; the request must be justified and must specify the proposed agenda of the meeting. The written form of the request is also preserved in case of sending of such request by facsimile or e-mail.*

5. *If all elected or appointed members of the Supervisory Board so agree, the meeting of the Supervisory Board may take place without a written invitation. The agreement on holding the meeting of the Supervisory Board without the written invitation and its agenda must be recorded in the minutes from the meeting of the Supervisory Board. Article 22 (10) of these Articles of Association shall not be affected hereby.*”

**(15) New Article 22 (7) of the Articles of Association**

New paragraph 7 after paragraph 6 of Article 22 of the Articles of Association of Unipetrol with the following wording shall be inserted:

“7. *The meetings of the Supervisory Board shall be chaired by its Chairman, eventually in case of absence of the Chairman by the Vice-chairman or any other member of the Supervisory Board authorized by the Chairman of the Supervisory Board. If neither Chairman nor the Vice-chairman of the Supervisory Board is elected or if neither the Chairman nor the Vice-chairman exercises or can exercise his/her office, the meetings of the Supervisory Board shall be chaired by the oldest member of the Supervisory Board (from perspective of his/her age) until the moment of election of the Chairman or the Vice-chairman of the Supervisory Board or until the moment when the Chairman or the Vice-chairman commences or can commence the performance of his/her office.*”

**(16) New Designation of Paragraph (7) of Article 22 of the Articles of Association and Deletion of Current Paragraph (8)**

The current paragraph (7) of Article 22 of the Articles of Association of Unipetrol shall be newly designated as paragraph 8.

The Current paragraph (8) of Article 22 of the Articles of Association of Unipetrol shall be deleted in its entirety without any replacement.

**(17) New Paragraph (9) of Article 22 (9) of the Articles of Association**

The new paragraph (9) with the following wording shall be inserted in Article 22 of the Articles of Association of Unipetrol:

“9. *Members of the Supervisory Board must attend the meetings personally, no proxy representation is allowed.*”

**(18) New Designation and Amendment of Current Article 22 (9) of the Articles of Association**

The current paragraph (9) of Article 22 of the Articles of Association of Unipetrol shall be newly designated as paragraph (10). At the end of the first sentence of the current paragraph (9) of Article 22 of the Articles of Association of Unipetrol (newly designated as paragraph (10)) words “*at the meeting provided that Article 22 (13) is not affected hereby*” shall be inserted.

Words “*except for decisions on confirmation of election of members of the Board of Directors pursuant to Section 38l (6) of commercial code to which the consent of the two thirds of all members of the Supervisory Board is required*” in the second sentence of the current paragraph (9) of Article 22 of the Articles of Association of Unipetrol (newly designated as paragraph (10)) shall be replaced with words “, *unless the applicable law or the Articles of Association require a qualified majority of votes*”. After the words “*the majority of votes of all*” in the second

sentence of the current paragraph (9) of Article 22 of the Articles of Association of Unipetrol (newly designated as paragraph (10)) the words “, and not only attending,” shall be inserted.

The complete new wording of this paragraph after the changes shall be as follows:

“10. *The Supervisory Board has a quorum when the majority of all members of the Supervisory Board are present at the meeting provided that Article 22 (13) is not affected hereby. Adoption of a decision of the Supervisory Board shall require the majority of votes of all, and not only attending, members of the Supervisory Board, unless the applicable law or the Articles of Association require a qualified majority of votes.*”

**(19) New Paragraphs 11, 12 and 13 of Article 22 of the Articles of Association**

New paragraphs 11, 12 and 13 with the following wording shall be added after paragraph 10 (originally paragraph (9)) of Article 22 of the Articles of Association of Unipetrol:

“11. *The meeting of the Supervisory Board shall be recorded in the minutes, which shall be signed by the Chairman of the Supervisory Board and the minutes-taker determined by the Supervisory Board, eventually by other members of the Supervisory Board if required by the Rules of procedure of the Supervisory Board. The minutes of the meeting of the Supervisory Board shall include, in particular, the course of the meeting, individual resolutions submitted for voting on the meeting, as well as, the results of the voting. The minutes of the meeting of the Supervisory Board must also specify a name of all individual members of the Supervisory Board, who voted against individual resolutions of the Supervisory Board or who abstained from voting on such individual resolutions of the Supervisory Board. Unless proved otherwise, non-specified members of the Supervisory Board in the minutes shall be deemed to have voted for adoption of the respective resolution.*

12. *If all elected or appointed members of the Supervisory Board agree so, the meetings of the Supervisory Board may take place via communication means, i.e., via videoconference or teleconference.*

(a) *A consent of the member of the Supervisory Board to holding of the particular meeting of the Supervisory Board via communication means may be provided by such member any time before the holding of the respective meeting in writing, at latest, however, at the very beginning of the respective meeting in the oral form. The consent of the member of the Supervisory Board provided on the meeting of the Supervisory Board shall be recorded in the minutes from the meeting. The consent of the member of the Supervisory Board provided prior to the meeting in the written form shall be attached to the minutes from the meeting.*

(b) *Members of the Supervisory Board attending the meeting via communication means are deemed to be present at the meeting. In case of interruption of connection in the course of the meeting, the respective member of the Supervisory Board affected by such interruption shall be deemed to be non-present from the moment of interruption of connection until the moment of eventual re-connection to the meeting via communication means. The occurrence of the interruption of connection must be recorded in the minutes from the meeting.*

(c) *The meetings of the Supervisory Board held via communication means may be attended only by members of the Supervisory Board and persons invited to such meeting of the Supervisory Board. Persons attending the meeting of the Supervisory Board via communication means must be mutually audible.*

(d) *On the meeting of the Supervisory Board held via communication means, any voting shall be performed in the way that the Chairman asks step by step all individual members of the Supervisory Board on their voting on a particular resolution. At the meeting of the Board of Directors held via telecommunication means a secret voting on any of the proposed resolutions may not be performed. The meeting of the Supervisory Board held via communication means must be recorded in the audio or video form, if technically possible.*

13. *The Supervisory Board may adopt a decision outside the meeting through the written voting in the form of a written letter or a letter delivered via e-mail or facsimile (hereinafter the „per rollam voting“).*

(a) *A decision outside the meeting via per rollam voting may be adopted in case that all elected or appointed members of the Supervisory Board agree to such manner of voting at latest at the very beginning of the per rollam voting.*

(b) *The members of the Supervisory Board must be informed at latest at the very beginning of the per rollam voting on the wording of the proposed resolution, which shall be adopted by the per rollam voting, and on the manner of the per rollam voting.*

- (c) *Adoption of the resolution of the Supervisory Board through the per rollam voting requires approval of the majority of all members of the Supervisory Board, unless the Articles of Association or applicable law require a qualified majority for adoption of such resolution.*
- (d) *The minutes on the per rollam voting must be attached to the minutes of the earliest following meeting of the Supervisory Board of the company.*

**(20) New Designation of Paragraphs (10) and (11) of Article 22 of the Articles of Association**

The present paragraphs (10) and (11) of Article 22 of the Articles of Association of Unipetrol shall be deleted newly designated as paragraphs (14) and (15).

**(21) Amendment to Article 24c (1) of the Articles of Association**

The current wording of Article 24c (1) of the Articles of Association of Unipetrol shall be deleted in its entirety and replaced by the following wording:

*“1. The Audit Committee decides on its meetings, unless these Articles of Association specify otherwise. The Audit Committee holds its meetings when needed, however, at least once in three months.”*

**(22) Amendment to Article 24c (2) of the Articles of Association**

The second and the third sentence of the current wording of Article 24c (2) of the Articles of Association of Unipetrol shall be deleted in its entirety and shall be replaced with the following:

*“The meetings of the Audit Committee shall be called via a written invitation by its Chairman, who shall chair the meeting. In case of the absence of the Chairman, the meetings shall be convened by the Vice-chairman and if no Chairman and the Vice-chairman is elected or if neither the Chairman nor the Vice-chairman exercises or can exercise his/her office, the meetings are convened by the oldest member (from a perspective of his/her age) of the Audit Committee until the moment of election of the Chairman or the Vice-chairman of the Audit Committee or until the moment when the Chairman or the Vice-chairman commences or can commence the performance of his/her office. The written form of the invitation is preserved also in case of sending of such invitation by facsimile or e-mail.”*

The complete new wording of this paragraph after the changes shall be as follows:

*“2. The meetings of the Audit Committee shall be governed by the Rules of procedure approved by the Audit Committee. The meetings of the Audit Committee shall be called via a written invitation by its Chairman, who shall chair the meeting. In case of the absence of the Chairman, the meetings shall be convened by the Vice-chairman and if no Chairman and the Vice-chairman is elected or if neither the Chairman nor the Vice-chairman exercises or can exercise his/her office, the meetings are convened by the oldest member (from a perspective of his/her age) of the Audit Committee until the moment of election of the Chairman or the Vice-chairman of the Audit Committee or until the moment when the Chairman or the Vice-chairman commences or can commence the performance of his/her office. The written form of the invitation is preserved also in case of sending of such invitation by facsimile or e-mail.”*

**(23) Change in Article 24c (3) and New Designation of Article 24c (4) and (5) of the Articles of Association**

The present wording of Article 24c (3) of the Articles of Association of Unipetrol shall be deleted in its entirety. The present paragraphs (4) and (5) of Article 24c of the Articles of Association of Unipetrol shall be newly designated as paragraphs (3) ad (4).

**(24) New Paragraphs (5) and (6) of Article 24c of the Articles of Association**

New paragraphs (5) and (6) with the following wording shall be added after paragraph (4) (originally designated as paragraph (5)) of Article 24c of the Articles of Association of Unipetrol:

*“5. The Audit Committee may together with consent of all its appointed members decide that the meetings of the Audit Committee shall regularly take place via communication means, i.e., via videoconference or teleconference.*

*(a) Members of the Audit Committee attending the meeting via communication means are deemed to be present at the meeting. In case of interruption of connection in the course of the meeting, the respective member of the Audit Committee affected by such interruption shall be deemed to be non-present from the moment of interruption of connection until the moment of eventual re-connection to the meeting via communication means. The occurrence of the interruption of connection must be recorded in the minutes from the meeting.*

*(b) The meetings of the Audit Committee held via communication means may be attended only by members of the Audit Committee and persons invited to such meeting of the Audit Committee.*

*Persons attending the meeting of the Audit Committee via communication means must be mutually audible.*

(c) *On the meeting of the Audit Committee held via communication means, any voting shall be performed in the way that the Chairman asks step by step all individual members of the Audit Committee on their voting on a particular resolution. The meeting of the Audit Committee held via communication means must be recorded in the audio or video form, if technically possible.*

(d) *Provision of article 24c (4) of these Articles of Association shall apply also in case of meetings of the Audit Committee via communication means.*

6. *The Audit Committee may adopt a decision outside the meeting through the written voting in the form of a written letter or a letter delivered via e-mail or facsimile (hereinafter the „per rollam voting“).*

(a) *A decision outside the meeting via per rollam voting may be adopted in case that all appointed members of the Audit Committee agree to such manner of voting at latest at the very beginning of the per rollam voting.*

(b) *The members of the Audit Committee must be informed at latest at the very beginning of the per rollam voting on the wording of the proposed resolution, which shall be adopted by the per rollam voting, and on the manner of the per rollam voting.*

(c) *Adoption of the resolution of the Audit Committee through the per rollam voting requires approval of the majority of all members of the Audit Committee.*

(d) *The minutes on the per rollam voting must be attached to the minutes of the earliest following meeting of the Audit Committee of the company.”*

**(25) New Designation of Current Paragraphs (6) and (7) of Article 24c of the Articles of Association**

The current paragraphs (6) and (7) of Article 24c of the Articles of Association of Unipetrol shall be newly designates as paragraphs (7) and (8).

**(26) Amendment of Article 33 (2) of the Articles of Association**

Current wording of Article 33 (2) of the Articles of Association of Unipetrol shall be deleted in its entirety and replaced by the following wording:

*„These Articles of Association were adopted on 27.12.1994 and are valid in the wording of amendments approved by the General Meeting on 20.12.1995, 27.6.1996, 24.3.1997, 27.3.1997, 15.7.1997, 29.5.1998, 29.1.1999, 19.8.1999, 29.6.2001, 17.1.2003, 13.4.2006, 26.6.2008, 10.12.2009, 18.6.2010 and 30.6.201.*

**(27) Other provisions of the Articles of Association**

Other provisions of the Articles of Association of Unipetrol remain unchanged.

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