

**ITEM 9: DECISION ON CANCELLATION OF RESERVE FUND OF THE COMPANY AND ON THE DISTRIBUTION OF FUNDS FROM THE RESERVE FUND**

**Resolution :**

*The General Meeting of UNIPETROL, a.s. approves, pursuant to Section 8.2 letter k) together with Section 21.2 of the Articles of Association, cancellation of reserve fund of the company. The Board of Directors of the Company proposes that the resources from cancelled reserve fund in amount of CZK 1,718,555,324.02 shall be in the full amount transferred to the account of retained earnings of past years.*

**Justification:**

The Company pursuant to Article 217 of the Act no. 513/1991 Coll. the Commercial Code Act and Section 26.2 of the Articles of Association of UNIPETROL, a.s. as of 25<sup>th</sup> May 2014, had to establish and supplement the reserve fund. General Meeting, on 26<sup>th</sup> May 2014, by adoption of new Articles of Association in accordance with the Act no. 90/2012 Coll., Act on Business Corporations, as amended, has decided to cancel the obligation of the Company to establish and supplement the reserve fund.