

**NOTICE ON SHAREHOLDER'S COUNTERPROPOSAL INCLUDING STATEMENT OF BOARD OF DIRECTORS**

On 26 May 2015 UNIPETROL, a.s., Company ID no.: 61672190, having its registered seat in Praha 4, Na Pankráci 127, ZIP code 140 00, received a letter from PAULININO LIMITED, having its registered seat at Kyriakou Matsi, 16 EAGLE HOUSE, 8<sup>th</sup> floor, Agioi Omologites, P.C. 1082, Nicosia, Cyprus, Identification no: HE326908, shareholder of UNIPETROL, a.s., defined as „Shareholder proposal to item 10 of General Meeting (Decision on distribution of profit for 2014) of Ordinary General Meeting agenda to be held on 2 June 2015”.

**1. Shareholder's Counterproposal**

The counterproposal of PAULININO LIMITED, having its registered seat at Kyriakou Matsi, 16 EAGLE HOUSE, 8<sup>th</sup> floor, Agioi Omologites, P.C. 1082, Nicosia, Cyprus, Identification no: HE326908 reads:

*„Company shareholder proposes to company General Meeting approving a decision on distribution of 2014 profit and undistributed profit of past years and distribute these to the company shareholders.“*

**2. Position of Board of Directors**

Regarding the counterproposal of PAULININO LIMITED to item 10. (Decision on distribution of profit for 2014) of agenda of UNIPETROL, a.s. General Meeting to be held on 2 June 2015, the Board of Directors states:

1. UNIPETROL, a.s. Board of Directors proposes not to distribute the 2014 profit and retained earnings from previous years to its shareholders. The Board of Directors justifies such proposal by the still volatile and unpredictable macroeconomic environment, execution of the company strategy and relating capital expenditures and increase of working capital needs relating to completion of acquisition of share in ČESKÁ RAFINÉRSKÁ, a.s. from ENI INTERNATIONAL B.V. (please refer to the published invitation for Ordinary General Meeting of UNIPETROL, a.s. to be held on 2 June 2015 for details).
2. Due to the above mentioned reasons the Board of Directors took a negative position towards the shareholder counterproposal.

Wording of shareholder counterproposal including position of Board of Directors of UNIPETROL, a.s. are available at 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. and in accordance with Sections 362 (1) of Act on Business Corporations are published in the Commercial Bulletin (*Obchodní věstník*), on the company website ([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).