

Convenience translation from original in Czech language

UNIPETROL, a.s.

Company ID No.: 616 72 190

Na Pankráci 127, 140 00

Prague 4, Czech Republic

Prague, May 25, 2015

Shareholder proposal to item 10 (Decision on distribution of profit for 2014) of the General Meeting being held on June 2, 2015:

Dear Sirs,

as a representative of shareholder PAULININO LIMITED, company existing under the law of the Republic of Cyprus, based in Kyriakou Matsi, 16 EAGLE HOUSE, 8th floor, Agioi Omologites, P.C. 1082, Nicosia, the Republic of Cyprus, Company ID No.: HE326908 on the basis of a power of attorney from April 21, 2015 attached to this letter, who is a shareholder of the company UNIPETROL, a.s., Company ID No.: 616 72 190, based in Prague 4, Na Pankráci 127, Postcode 140 00, incorporated in the Commercial Register maintained by the Municipal Court in Prague, Section B, encl. 3020, Company ID No.: 61672190 (hereinafter the “**Company**” and/or “**Unipetrol**”) I hereby submit a shareholder proposal to the Board of Directors’ proposal to item 10 (Decision on distribution of profit for 2014) of the General Meeting of the Company.

The shareholder PAULININO LIMITED disagrees with the proposal of the Board of Directors, whereby the Company’s Board of Directors proposes not to distribute the profit for 2014 and retained earnings from previous years to Company’s shareholders. Company shareholder proposes to company General Meeting approving a decision on distribution of 2014 profit and retained earnings of past years and distribute these to the company shareholders.

The shareholder PAULININO LIMITED justifies its proposal in particular by a fact that the long-term non-distribution of the profit in the Company can be considered as an example of oppressive behaviour of the Company’s management and the majority shareholder in relation to Company’s minority shareholders. As the Supreme Court has stated in its resolution, the profit participation right is one of the shareholder’s fundamental rights, whereas the presumption of shareholder’s

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entitlement to the profit distribution is not only profit-making of companies but also profit distribution decision of the General Meeting.

Furthermore, the shareholder PAULININO LIMITED justifies the proposal with a fact that the majority shareholder PKN Orlen has an approved dividend policy and pays out to its shareholders a dividend for 2014 although according to audited financial statements the company PKN Orlen recorded a net loss in 2014. According to statement of the Financial Director of PKN Orlen, in the proposal of dividend payout for 2014 the Board of Directors of PKN Orlen followed the ability of the company PKN Orlen to generate cash flow, not whether the Company made a net profit/loss. Therefore, the shareholder PAULININO LIMITED requests the Board of Directors of Unipetrol to apply the same principle also in case of dividend payout by the company Unipetrol.

The reasons presented by the Board of Directors of the Company justifying non-distribution of the profit the shareholder PAULININO LIMITED considers as insufficient and is of opinion that there are no reasons why the Company should not distribute the profit for 2014 and retained earnings from previous years to Company's shareholders.

Attachments:

1. The power of attorney of warrantor PAULININO LIMITED
2. Certificate of incorporation of PAULININO LIMITED

In Prague on May 25, 2015.

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PAULININO LIMITED on the basis of a power of attorney

Mgr. Pavel Muchna