

**EXPLANATIONS TO SHAREHOLDER REQUESTS REGARDING ADHERENCE TO OECD
CORPORATE GOVERNANCE PRINCIPLES**

Referring to explanations to shareholder requests regarding adherence to OECD corporate governance principles provided during the Ordinary General Meeting of UNIPETROL, a.s., Company ID No.: 61672190, with its registered office at Prague 4, Na Pankráci 127, Postal Code: 140 00 (“Unipetrol”) held on 7 June 2017 (the “General Meeting”), Unipetrol advises as follows:

Does Unipetrol have the office of company secretary established?

Explanation:

Unipetrol does not have the office of company secretary *per se* established. However, the role of the company secretary is in a broad extent performed by the secretary of Unipetrol Board of Directors (in Czech: *tajemník představenstva*) and the legal department.

Are the independent members of the Unipetrol Supervisory Board referred to in the Annual Report?

Explanation:

The independent members of Unipetrol Supervisory Board are not referred to in the Unipetrol 2016 Annual Report.

Why are the offices of the Chairman of Unipetrol Board of Directors and the General Manager of Unipetrol joined?

Explanation:

Joint performance of the office of Chairman of Unipetrol Board of Directors and General Manager of Unipetrol reflects the specific corporate structure of the Unipetrol Group and operational needs of Unipetrol (mainly simple organization structure, low number of employees). However, this set up in no case allows concentrating the powers in a single person. Furthermore, the Chairman of Board of Directors remains fully accountable for its actions and omissions and the Unipetrol shareholders may, in accordance with applicable laws, request the Chairman of the Board of Directors to provide explanations.

Unipetrol explanations to requests of the shareholders were published on the company’s website (www.unipetrol.cz) in section “Investor Relations”, subsection “General Meeting”.

Board of Directors of UNIPETROL, a.s.



Andrzej Modrzejewski
Chairman of Board of Directors



Miroslav Kastelik
Vice-Chairman of Board of Directors