

# Minutes

*from the regular General Meeting of the company*

***BGS Energy Plus a.s.,***

*registered office: Světlá nad Sázavou, Zámecká 7, Postcode 582 91*

*held on 28.6.2012 in the registered office of the company*

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## *1.*

### ***Opening and checking of the capability of the General Meeting to vote***

The General Meeting was opened at 10:00 a.m. by the Chairman of the Board of Directors, Aleš Radil, who invited the present shareholders, members of the company bodies and guests and presented the **agenda for the meeting** in accordance with the notification of the regular General Meeting published in the Commercial Register and published in the nationwide distributed daily newspaper idenik.cz, which is published on internet pages www.idenik.cz on 23.5.2012 as follows:

- 1. Opening and checking of the capability of the General Meeting to vote**
- 2. Election of the bodies of the General Meeting**
- 3. Report of the Board of Directors of the company on the business activity of the company and the balance of company assets in 2011, submission of the regular and consolidated financial statement for 2011 produced at 31.12.2011, including the statement of the auditor, submission of the report of the Board of Directors and the relations between linked persons according to Section § 66a par. 9 of the Commercial Code and the proposal for settlement of the economic result for 2011**
- 4. Report of the Supervisory Board in 2011, standpoint of the Supervisory Board on the regular and consolidated financial statement, proposal for settlement of the economic result for 2011 and standpoint on the investigation of the report on relations between linked subjects according to Section 66a, par. 9 of the Commercial Code.**
- 5. Approval of the regular and consolidated financial statement for 2011**
- 6. Approval of the proposal for settlement of the economic result for 2011**
- 7. Determination of an auditor of the Company**
- 8. Conclusion**

The notification of the calling of the Regular General Meeting of the company is in **Appendix No 1** to these minutes.

The Chairman of the Board of Directors, Aleš Radil, notified the present shareholders that all the company shares relate to the total of 15,209,000 votes and according to the list of present participants as at 10:00 a.m., the shareholders present in the General Meeting have 11,458,412 votes which represent 75.339 % of the votes of all shares and he stated that the General Meeting is capable of adopting resolutions and is able to take decisions.

## 2.

### *Election of the bodies of the General Meeting*

Mr. Aleš Radil proposed that the present shareholders elect Mrs. Marie Novotná to count the votes in this General Meeting.

He stated that this candidate proposed by the Board of Directors expressed her consent for her candidacy. He also stated that there were no other proposals, counter proposals or requests for explanations from shareholders and the information centre; therefore the Chairman of the Board of Directors called on the present shareholders to vote by acclamation to elect the proposed candidate.

Results of the voting: for – 100%, against - 0, abstained – 0.

The Chairman of the Board of Directors, Mr. Aleš Radil, stated after the voting that it is evident that the vote counter was elected by common consent.

The Chairman of the Board of directors proposed present shareholders to approve the Rules of Procedures of this General Meeting which was submitted by the Board of Directors.

He stated that the proposal for the Rules of Procedure was given to all present shareholders during the presentation.

No counter proposals were submitted by the shareholders or in the information centre, therefore, the Chairman of the General Meeting called on the present shareholders to vote by acclamation for the approval of the Rules of Procedure.

After the voting, the Chairman of the Board of Directors stated that the Rules of Procedure were adopted by a simple majority of the present shareholders. The approved Rules of Procedure is the integral **Appendix No 2** to this Memo.

Results of the voting: for – 100%, against - 0, abstained – 0.

The Chairman of the Board of Directors proposed that the Chairman of the regular General Meeting will be Mgr. Štěpán Schenk, attorney from the Attorney office of Novák, Hlína, Schenk, Příkazská and partners, and also proposed to elect the further bodies of the regular General Meeting as follows

- Minute taker: Aleš Radil
- Verifiers of the minutes: JUDr. Ing. Zdeněk Radil, Radim Hrůza

The Chairman of the Board of Directors stated that candidates proposed by the Board of Directors of the company express their consent with their candidatures.

As no other proposals, counter proposals or requests for explanations were submitted by the shareholders or the Information Centre, the Chairman of the General Meeting called on the present shareholders to vote by acclamation.

Results of the voting: for – 100%, against - 0, abstained – 0.

After the voting, the Chairman of the Board of Directors stated that the Chairman of the Board of Directors, the minute taker of the regular General Meeting and the verifiers of the minutes be elected by the General Meeting in one accord.

### 3.

***Report of the Board of Directors of the company on the business activity of the company and the balance of company assets in 2011, submission of the regular and consolidated financial statement for 2011 produced as at 31.12.2011, including the statement of the auditor, submission of the report of the Board of Directors and the relations between linked persons according to Section § 66a par. 9 of the Commercial Code and the proposal for settlement of the economic result for 2011***

The Chairman of the Board of Directors, in accordance with the programme of discussion, requested the Chairman of the Board of Directors, Mr. Aleš Radil, to present the report on the results of business activity in 2011, the balance of assets, submission of the regular and consolidated financial statement and the proposal for settlement of the economic result for 2011. The presented report of the Board of Directors of the company in writing is the integral **Appendix No. 3** to this memo. The Chairman of the Board of Directors proposed that the profit of the company in 2011 reported in the regular financial statement of CZK 4.384.203,73 be settled so that it can be transferred:

- amount CZK 219.210,- as obligatory allocation to reserve fund
- amount CZK 3.879.792,15 to settle the loss from previous years
- amount CZK 285.201,58 to account 428 – unpaid profit from previous years.

The Chairman of the General Meeting thanked the Chairman of the Board of Directors for his report and requested the shareholders and the information centre for any requests for explanations, comments or written submissions regarding this discussed point. No such submissions were submitted on the part of the shareholders in written or oral form and, therefore, the discussion of this point of the agenda of the Regular General Meeting was terminated.

### 4.

***Report of the Supervisory Board on activity in 2011, standpoint of the Supervisory Board on the regular and consolidated financial statement, proposal for the settlement of the economic result for 2011 and standpoint to the investigation of the report on relations between linked subjects according to Section 66a, par. 9 of the Commercial Code***

The Chairman of the Board of Directors, Mgr. Štěpán Schenk asked the Chairman of the Supervisory Board, JUDr. Ing. Zdeněk Radil to present the Report on the activity of the Supervisory Board of the company in 2011, its standpoint to the Regular and Consolidated Financial Statement for 2011, the proposal for the settlement of the profit in 2011 and the investigation of the report on relations between linked subjects according to Section 66a par. 9 of

the Commercial Code. The report of the Supervisory Board of the company submitted in writing is the integral **Appendix No. 4** to these minutes.

The Chairman of the Regular General Meeting asked shareholders and the Information Centre for any requests for explanations, comments, questions, objections or protests.

ŘVH. No such submissions were made by the shareholders in writing or oral form and, therefore, the discussion on point 4 of the agenda of the Regular General Meeting was terminated.

## 5.

### *Approval of the regular and consolidated financial statement for 2011*

The Chairman of the General Meeting continued with the discussions of the regular General Meeting with point 5. The Chairman of the General Meeting stated that the regular and consolidated financial statement produced as at 31.12.2011 was available for shareholders from 12.5.2012 in the registered office of the company and the main – selected data from the financial statement was contained in the notification for calling the regular General Meeting published in the Commercial Bulletin and the nationwide distributed daily newspaper, idenik.cz. The regular and consolidated financial statement was submitted to shareholders in the General Meeting; therefore all necessary conditions for voting in the General Meeting on the approval of the financial statement were fulfilled.

The Chairman of the Regular General Meeting presented the following proposal from the Board of Directors:

*a) The Regular General Meeting of the company approves the regular financial statement produced as at 31.12.2011, in the wording submitted to the Regular General Meeting of the company.*

*b) The Regular General Meeting of the company approves the consolidated financial statement produced as at 31.12.2011 in the wording submitted to the General Meeting of the company.*

*c) The Regular General Meeting takes into consideration the report of the Board of Directors of the company on the results of the business activity of the company for 2011 and on the balance of its assets in the submitted wording.*

*d) The Regular General Meeting takes into consideration the report of the Supervisory Board on its activity for 2011, including the standpoint of the Supervisory Board to the regular and consolidated financial statement for 2011 and the standpoint to the investigation of the report on relations between linked persons according to Section 66a par. 9 of the Commercial Code for 2011.*

The Chairman of the Regular General Meeting asked the shareholders whether they have any proposals or counter proposals to the submitted proposal, comments, requests for explanation or objections. None of such submissions were made in writing or in oral form and therefore voting on the proposal of the Board of Directors commenced.

The Chairman of the General Meeting called on the shareholders present to vote on the above mentioned submitted proposal by acclamation:

Results of the voting: for – 100%, against - 0, abstained – 0.

After the voting the Chairman of the General Meeting stated that the regular and the consolidated financial statement for 2011 was adopted in one accord.

## 6.

### *Approval of the proposal for settlement of the economic result for 2011*

The Chairman of regular General Meeting repeated within the discussion of this point on the agenda, the proposal of the Board of Directors for payment of the loss reported in 2011 in accordance with the proposal of the Board of Directors under point 3 above as follows:

*The Regular General Meeting decided regarding the settlement of the profit for 2011 in the amount of CZK 4.384.203,73 will be settled:*

- amount CZK 219.210,- as obligatory allocation to reserve fund
- amount CZK 3.879.792,15 to settle the loss from previous years
- amount CZK 285.201,58 to account 428 – unpaid profit from previous years.

The Chairman of the Regular General Meeting asked the shareholders whether they have any proposals or counter proposals to the submitted proposal, comments, requests for explanation or objections. No such submissions were made in writing or in oral form and therefore voting on the proposal of the Board of Directors commenced.

The Chairman of the General Meeting called on the shareholders present to vote on the approval of the above mentioned settlement of the profit for 2011 by acclamation:

Results of the voting: for – 100%, against - 0, abstained – 0.

After the voting the Chairman of the General Meeting stated that the proposal for the settlement of profit for 2010 submitted by the Board of Directors was approved in one accord.

## 7.

### *Determination of an auditor of the Company*

The Chairman of the Regular General Meeting presented the proposal of Board of Directors:

*“The general meeting determines the auditor for the financial period of 2012 to be – Ing. Bohumil Klapka, Bosňany, PSČ 389 01, Mokrého 186/1, č. 25808303.*

The Chairman of the Regular General Meeting asked the shareholders whether they have any proposals or counter proposals to the submitted proposal, comments, requests for explanation or objections. No such submissions were made in writing or in oral form and therefore voting on the proposal of the Board of Directors commenced.

The Chairman of the General Meeting called on the shareholders present to vote on the of the above mentioned proposal by acclamation:

Results of the voting: for – 100%, against - 0, abstained – 0.

After the voting the Chairman of the General Meeting stated that the proposal was approved in one accord.

## 8. *Conclusion*

The Chairman of the regular General Meeting Mgr. Štěpán Schenk stated that the Agenda of this regular General Meeting was now complete and stated that this **General Meeting in all cases, 100% of the present votes:**

- *elected the bodies of the Regular General Meeting*
- *approved the rules for the procedures of the company*
- *approved the regular and consolidated financial statement for 2011*
- *approved the proposal for the settlement of the loss of the company for 2011 as was presented*

The Chairman of the Regular General Meeting closed the meeting at 10:45.

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The following documents form an integral part of the minutes from the Regular General Meeting of the company BGS Energy Plus a.s. held on 28.6.2011 in the registered office of the company:

- \*Appendix No. 1 – notification of the Regular General Meeting
- \*Appendix 2 – Rules of Procedures
- \*Appendix 3 – Report of the Board of Directors
- \*Appendix 4 – Report of the Supervisory Board
- \*Appendix 5 – List of present participants, including confirmation of the deposit of shares

During the Regular General Meeting no requests were submitted concerning explanations, proposals, counter proposals, declarations or objections of shareholders which are stated in these minutes.

Světla nad Sázavou date 28.6.2011

Recorded by: Aleš Radil

Verifiers of the minutes: JUDr. Ing. Zdeněk Radil

Radim Hrůza

Chairman of the General Meeting Mgr. Štěpán Schenk