

# **Petro Welt Technologies AG**

(FN 69011 m)

## **Resolution proposals of the Management and the Supervisory Board pursuant to sec. 108 of the Austrian Stock Corporation Act (AktG)**

### **Ad agenda item 1:**

Presentation of the approved annual financial statements including the management report and presentation of the consolidated annual financial statements including the consolidated management report, the corporate governance report, and the report of the Supervisory Board, in each case in relation to the fiscal year ended 31 December 2016.

To this agenda item no resolution of the shareholders is required.

### **Ad agenda item 2:**

Resolution on the use of the profit as set out in the annual financial statements in relation to the fiscal year ended 31 December 2016.

After careful consideration the Management Board and the Supervisory Board propose to the shareholders not to distribute a dividend regarding the fiscal year ended 31 December 2016. The balance sheet profit in the amount of EUR 15,674,361.85 will be carried forward.

The Management Board has the strong intention to meet shareholders' expectations regarding the development and growth of the Company. Overseas expansion is considered as a necessary and promising perspective for business development in the near and mid-term future. A first step was made with the acquisition of Trican Kazakhstan in 2016. Further international projects are being planned and are under preparation in the Republic of Kazakhstan as well as other oil- and gas-producing countries.

Apart from international expansion it is necessary to strengthen the position of the Company in its core markets in Russia through investments in technology, infrastructure, software and personnel training in order to maintain the Company's reputation as leader in technology. The Company's strong cash position will strengthen the Company's position in negotiating long-term credit facilities and reduce further the Company's financing costs.

### **Ad agenda item 3:**

Resolution on the discharge of the members of the Management Board in relation to the fiscal year ended 31 December 2016.

The Management Board and the Supervisory Board propose to the shareholders to grant discharge to Messrs. Yury Semenov and Valeriy Inyushin as members of the Management Board for the business year 2016.

**Ad agenda item 4:**

Resolution on the discharge of the members of the Supervisory Board in relation to the fiscal year ended 31 December 2016.

The Management Board and the Supervisory Board propose to the shareholders to grant discharge to Messrs. Maurice Dijols, Remi Paul and Ralf Wojtek as members of the Supervisory Board for the business year 2016.

**Ad agenda item 5:**

Resolution on the remuneration of the members of the Supervisory Board in relation to the business year ended 31 December 2016.

The Management Board and the Supervisory Board propose to the shareholders to grant to Messrs. Maurice Dijols, Remi Paul and Ralf Wojtek as members of the Supervisory Board remuneration for the business year 2016 in the aggregate amount of EUR 105,000. The allocation of this amount to the individual members of the Supervisory Board shall be as follows:

- for the chairman of the Supervisory Board, Mr. Maurice Dijols, an amount of EUR 35,000;
- for the vice-chairman of the Supervisory Board, Mr. Remi Paul, an amount of EUR 35,000; and
- for the member of the Supervisory Board, Mr. Ralf Wojtek, an amount of EUR 35,000.

**Ad agenda item 6:**

Elections to the Supervisory Board.

The Supervisory Board proposes to the shareholders to determine the number of Supervisory Board members with 3 (three) and to elect

- Mr. Maurice Dijols,
- Mr. Remi Paul, and
- Mr. Ralf Wojtek

as Supervisory Board members until the end of the shareholders' meeting which resolves the discharge of their liability for the business year 2021.

Pursuant to item 8.1 of the articles of association, the number of Supervisory Board members is at least 3 (three), and at most 7 (seven), each elected by the shareholders' meeting. Currently, the Supervisory Board consists of 3 (three) members. In the view of the Supervisory Board 3 (three) members are sufficient for the fulfillment of the supervisory obligations; especially considering the fact that the present and re-nominated members of the Supervisory Board are

experts with long-time experience in the oil-, oil production and technology industry. For more details please see the CVs of the persons.

The Supervisory Board members will be elected until the end of the shareholders' meeting which resolves the discharge of their liability for the business year 2021.

The three candidates have agreed to assume this function.

The criteria provided by sec. 87 para. 2a AktG were considered when selecting the proposed members. Declarations of the proposed members according to sec. 87 para. 2 AktG regarding their abilities, professional and similar functions and all reasons which may give grounds to question their independence, are attached to this proposal.

**Ad agenda item 7:**

Election of the auditor of the annual financial statements and of the consolidated annual financial statements in relation to the fiscal year ending on 31 December 2017.

The Supervisory Board proposes to the shareholders to elect KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, as auditor for the solo and consolidated financial statements regarding the business year 2017.

Vienna, in May 2017

The Management Board and the Supervisory Board