

**RESOLUTIONS PROPOSED BY THE MANAGEMENT BOARD OF PHOTON ENERGY N.V. TO BE
ADOPTED AT THE ANNUAL GENERAL MEETING TO BE HELD ON 29th May, 2019**

As per items of the agenda of the AGM:

1. OPENING AND ANNOUNCEMENTS; ELECTION OF THE CHAIRMAN AND SECRETARY OF THE ANNUAL GENERAL MEETING

The following resolutions shall be proposed to be adopted:

“The General Meeting has elected [to be filled in] the Chairman of the General Meeting.”

“The General Meeting has elected [to be filled in] the Secretary and the minute taker of the General Meeting.”

2. CONSIDERATION OF THE ANNUAL REPORT 2018; ADOPTION OF THE ANNUAL FINANCIAL STATEMENTS (STAND-ALONE AND CONSOLIDATED) AND ANNUAL REPORT 2018 AND ALLOCATION OF THE FINANCIAL RESULT

The following resolutions shall be proposed to be adopted:

“The General Meeting hereby approves the Annual Financial Statements of the Company for 2018.”

“The General Meeting hereby approves the Consolidated Financial Statements of the Company for 2018.”

*“The General Meeting hereby approves the transfer of profit in the amount of **EUR 8,417,252** to the retained earnings in the shareholders equity.”*

*“The General Meeting hereby approves the transfer of the consolidated profit in the amount of **EUR 509,529** to the retained earnings in the shareholders equity.”*

3. GRANTING DISCHARGE TO THE MEMBERS OF THE BOARD OF DIRECTORS OF THE COMPANY

The following resolution shall be proposed to be adopted:

“The General Meeting hereby discharges, and releases the Board of Directors of the Company from liability for their conduct performed in and relating to the financial year of 2018.”

4. GRANTING AUTHORIZATION TO THE BOARD OF DIRECTORS TO ACQUIRE SHARES IN THE SHARE CAPITAL OF THE COMPANY

The following resolution shall be proposed to be adopted:

“The General Meeting hereby authorizes the Board of Directors for a period of 18 months, commencing on this date and consequently ending on 29th November, 2020 to acquire

shares in the share capital of the Company, or depository receipts thereof, for consideration. The Board of Directors is authorized to acquire the maximum number of shares permitted by the law and the Company's Articles of Association. The shares may be acquired by purchase on NewConnect, a multilateral trading facility operated by the Warsaw Stock Exchange, or by purchase on the stock market operated by the Prague Stock Exchange. The price for the shares must be at least equal to the nominal value of shares and may not exceed the average of closing prices of shares during the five trading days prior to the date of the purchase, published by NewConnect or Prague Stock Exchange, increased by ten percent.