

**Invitation to the Extraordinary General Meeting of Shareholders of  
Innovative Commerce a.s.**

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The Board of Directors of **Innovative Commerce a.s.**, identification number (IČO): 24729353, registered office: Varšavská 715/36, Vinohrady, 120 00 Prague 2, registered in the Commercial Register administered by the Municipal Court in Prague, file no. B 16444 (hereinafter the “**Company**”) would like to take this opportunity to invite you to the Extraordinary General Meeting of the Company’s Shareholders that is to take place on

12 October 2016 at 10:00 am

At the address of **Photon Energy Corporate Services CZ s.r.o.** Uruguayská 17, 120 00 Prague 2 (Prague offices of Photon Energy Corporate Services CZ s.r.o)

**The General Meeting Agenda shall be as follows:**

1. Introduction and verification of quorum for the General Meeting of Shareholders;
2. Election of bodies of the General Meeting of Shareholders;
3. Removal of an existing Member of the Company’s Supervisory Board and appointment of a new Member of the Company’s Supervisory Board. Approval of a Service Agreement for the Member of the Company’s Supervisory Board, including the proposed remuneration amount;
4. Removal of a Member of the Company’s Board of Directors and appointment of a new Member of the Company’s Board of Directors. Approval of a Service Agreement for the Member of the Company’s Board of Directors, including the proposed remuneration amount;
5. Meeting close.

**Details regarding individual items on the Agenda of the General Meeting of Shareholders:**

**Ad 1)**

In compliance with the Company’s Articles of Association, the General Meeting of Shareholders is opened by a Member of the Company’s Board of Directors authorized for this purpose by the Board of Directors; such Member shall preside over the General Meeting of Shareholders until a Chairman of the Meeting is elected. The authorized person shall verify quorum for the General Meeting of Shareholders and ensure it is competent to adopt resolutions with regard to any issues within the General Meeting’s scope of powers – either by law or in compliance with the Company’s Articles of Association.

**Ad 2)**

*Proposed Resolution:*

The General Meeting of Shareholders hereby appoints ..... as the Chairman of the General Meeting of Shareholders, ..... as the Minutes Clerk, ..... and ..... as the verifiers of the Minutes, and ..... as persons in charge of counting of votes.

*Reasoning:*

*In compliance with Section 422 of the Commercial Corporations Act (“CCA”), as well as Article 10(19) of the Company’s Articles of Association, the General Meeting of Shareholders elects its Chairman, Minutes Clerk, two verifiers of the Minutes, and persons in charge of counting of votes.*

**Ad 3)**

*Proposed Resolution:*

- The Company’s General Meeting of Shareholders hereby recalls a Member of the Company’s Supervisory Board, specifically:
  - Solar Power to the People S.a.r.l, L-2449 Luxembourg, 11 - boulevard Royal, Grand Duchy of Luxembourg, registration number: B177602

- The Company's General Meeting of Shareholders hereby appoints one new Member of the Company's Supervisory Board, specifically:
  - Solar Power to the People Coöperatief U.A., Amsterdam, Barbara Strozzilaan 201, Kingdom of the Netherlands, registration number: 51462354. Furthermore, the General Meeting of Shareholders hereby approves a Service Agreement for the Member of the Company's Supervisory Board, as previously presented to Shareholders.

*Reasoning:*

*Under the CCA, the Company may only have one Supervisory Board Member. The Company's Articles of Associations have been amended accordingly. In compliance with the Company's Articles of Associations, Members of the Company's Supervisory Board are appointed and recalled by the General Meeting of Shareholders. The General Meeting of Shareholders also approves Service Agreements for Members of the Company's Supervisory Board.*

The Company's Board of Directors reserves the right to present a modified proposed resolution to the General Meeting of Shareholders, where this is necessary due to the above proposed persons not being elected as Members of the Company's Supervisory Board.

**Ad 4)**

*Proposed Resolution:*

- The Company's General Meeting of Shareholders hereby recalls a Member of the Company's Board of Directors, specifically:
  - Solar Power to the People Coöperatief U.A., Amsterdam, Barbara Strozzilaan 201, Kingdom of the Netherlands, registration number: 51462354; and
- The Company's General Meeting of Shareholders hereby appoints one new Member of the Company's Board of Directors, specifically:
  - Solar Power to the People S.a.r.l, L-2449 Luxembourg, 11 - boulevard Royal, Grand Duchy of Luxembourg, registration number: B177602. Furthermore, the General Meeting of Shareholders hereby approves a Service Agreement for a Director of the Company, as previously presented to Shareholders.

*Reasoning:*

*Under the CCA, the Company may only have one Board of Directors Member. The Company's Articles of Associations have been amended accordingly. In compliance with the Company's Articles of Associations, Members of the Company's Board of Directors are appointed and recalled by the General Meeting of Shareholders. The General Meeting of Shareholders also approves Service Agreements for Members of the Company's Board of Directors.*

*The Company's Board of Directors reserves the right to present a modified proposed resolution to the General Meeting of Shareholders, where this is necessary due to the above proposed persons not being elected as Members of the Company's Board of Directors.*

In compliance with the provisions of Section 408(2) of the CCA, all proposed resolutions of the General Meeting of Shareholders are available for review free of charge at the Company's offices, i.e. Photon Energy Corporate Services CZ s.r.o - Uruguayská 17, Prague 2, from 10:00 am to 12:00 (noon) on workdays, from the day this Invitation to the General Meeting of Shareholders is published to the day the General Meeting of Shareholders takes place. The aforementioned materials (in the same form) will also be available at the Company's website: <http://www.innovativecommerce.net/> and will be available at the Company's General Meeting of Shareholders as well. Each shareholder has the right to request a copy of all proposed resolutions of the General Meeting of Shareholders and/or background materials thereof from the Company, at such shareholder's expense and risk.

The record date for the participation in the General Meeting of Shareholders shall be the 7<sup>th</sup> calendar day prior to the date of the General Meeting of Shareholders, i.e. 5 October 2016. Therefore, each person that owns the Company's shares as of the record date shall be entitled to exercise shareholder's rights (including, but not limited to voting). At the General meeting of Shareholders, shareholders must document they owned the Company's shares as of the record date. Shareholders, whose shares have been immobilized, i.e. deposited with one of rightful members of Krajowy Depozyt Papierów Wartościowych Spółka Akcyjna (National Securities Depository), registered office: Książęca 4, Warsaw, Poland, identification number (KRS): 0000081582, shall present a certificate (świadcstwo depozytowe) issued by the aforementioned member of the National Securities Depository in Poland, as it maintains capital accounts for such shareholders, as owners of securities; as a minimum, the aforementioned written certificate shall contain the purpose for which it is issued and date of its issue. The certificate must be translated to Czech (official translation is not required).

The shareholder registration process at the Ordinary General Meeting of Shareholders starts at 9:00 am on 12 October 2016 at the place of the General Meeting. Shareholders may attend the General Meeting of Shareholders in person or be represented on the basis of a written power of attorney, which must clearly specify whether it had been issued for representation at one or several General Meetings of Shareholders. Upon registration, each shareholder – individual shall present a valid identity document. A proxy shall submit a power of attorney signed by the represented shareholder. In case of a shareholder – legal entity, the authorized person must also present an extract from the Commercial Register or the officially authenticated copy thereof (not older than 1 month from the date of the General Meeting of Shareholders); in case such person is not a statutory body of the company authorized to act independently on behalf of the company, he or she shall also present a power of attorney signed by the company's statutory body.

The following information shall be entered in the attendance list: shareholder's first and last name or trade name or name, shareholder's place of residence or registered office, or similar information for shareholder's proxy/representative, share numbers, nominal value of shares that give the shareholder his or her right to vote, and number of the shareholder's votes.

Shareholders shall not be entitled to any compensation of expenses associated with their participation in the General Meeting of Shareholders.

Board of Directors of Innovative Commerce a.s.,  
In Prague, on 12 September 2016