

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

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, on the basis of qualified shareholder's request, to the General Meeting of the Company's Shareholders that is to take place on

30 December 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. Instruction to the management board

The General Meeting of Innovative Commerce A.S. authorizes and requires the company's management to take any action law and fact related to the change in the nominal value and number of shares of Innovative Commerce and amendment of the Articles of Association of the Company resulting from the content of resolution passed on December 9, 2016 in particular, the General Meeting resolves as follows:

a) authorize and request the company's management for the procedure of registration reduction of the nominal value of the shares at the same time increase their number in the National Court Register,

b) authorize and oblige the company's management to proceed with the registration reducing the nominal value and increase the number of shares in National Securities Depository S.A.,

c) authorize and oblige the company's management to carry out operations reducing the nominal value and increase the number of shares participating in the trading in the Alternative Trading System NewConnect Warsaw Stock Exchange S.A. "

4. 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 General Meeting of Innovative Commerce A.S. authorizes and requires the company's management to take any action law and fact related to the change in the nominal value and number of shares of Innovative Commerce and amendment of the Articles of Association of the Company resulting from the content of resolution passed on December 9, 2016 in particular, the General Meeting resolves as follows:

- a) authorize and request the company's management for the procedure of registration reduction of the nominal value of the shares at the same time increase their number in the National Court Register,
- b) authorize and oblige the company's management to proceed with the registration reducing the nominal value and increase the number of shares in National Securities Depository S.A.,
- c) authorize and oblige the company's management to carry out operations reducing the nominal value and increase the number of shares participating in the trading in the Alternative Trading System NewConnect Warsaw Stock Exchange S.A. "

Reasoning:

Under CCA is possible that. A member of the statutory body of a capital company may request instructions from the supreme body of the business corporation regarding the management of its business. Management board requested such a instruction on 11.December 2016 and about this request was informed qualified shareholder of the Company, which subsequently asked management board to call for this general meeting.

Ad 4)

Meeting close.

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.

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 7th calendar day prior to the date of the General Meeting of Shareholders, i.e. 30 December 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 General Meeting of Shareholders starts at 9:00 am on 30 December 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 December 2016