

**RESOLUTIONS PROPOSED BY THE MANAGEMENT BOARD OF PHOTON ENERGY N.V. TO BE
ADOPTED AT THE ANNUAL GENERAL MEETING TO BE HELD ON 1 JUNE, 2021**

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 2020; ADOPTION OF THE ANNUAL FINANCIAL STATEMENTS (STAND-ALONE AND CONSOLIDATED) AND ANNUAL REPORT 2020 AND ALLOCATION OF THE FINANCIAL RESULT

The annual report 2020 is published on the Company’s website at <https://www.photonenergy.com/en/investor-relations.html> and is also available at the Company’s office. The following resolutions shall be proposed to be adopted:

*“The General Meeting hereby approves the Annual Financial Statements of the Company for 2020 and approves the transfer of profit in the amount of **EUR 3,639 thousand** to the retained earnings in the shareholders equity.”*

*“The General Meeting hereby approves the Consolidated Financial Statements of the Company for 2020 and approves the transfer of the consolidated loss in the amount of **EUR 8,693 thousand** to the retained earnings in the shareholders equity.”*

3. CONSIDERATION OF THE REMUNERATION POLICY PROPOSED BY THE SUPERVISORY BOARD AND APPROVAL OF THE REMUNERATION POLICY

The Supervisory Board approved the Remuneration Policy on 31 March, 2021 and presents it to the General Meeting for adoption. The draft of the Remuneration Policy has been published on the Company’s website <https://www.photonenergy.com/en/investor-relations.html> and has been made available at the Company’s office.

The following resolution shall be proposed to be adopted:

“The General Meeting hereby adopts the Remuneration Policy.”

4. GRANTING DISCHARGE TO THE MEMBERS OF THE MANAGEMENT BOARD OF THE COMPANY

The following resolution shall be proposed to be adopted:

“The General Meeting hereby discharges, and releases the Management Board of the Company from liability for its conduct performed in and relating to the financial year of 2020.”

5. GRANTING DISCHARGE TO THE MEMBERS OF THE SUPERVISORY BOARD OF THE COMPANY

The following resolution shall be proposed to be adopted:

“The General Meeting hereby discharges, and releases the Supervisory Board of the Company from liability for its conduct performed in and relating to the financial year of 2020.”

6. GRANTING AUTHORIZATION TO THE MANAGEMENT BOARD 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 Management Board for a period of 18 months, commencing on this date and consequently ending on 1 December, 2022, to acquire shares in the share capital of the Company, or depository receipts thereof, for consideration. The Management Board is authorized to acquire the maximum number of shares permitted by law and the Company’s Articles of Association. The shares may be acquired by purchase on public markets on which the shares are traded. 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 Warsaw or Prague Stock Exchange, increased by ten percent.”