

MODE AND PLACE OF THE DIVIDEND PAYMENT

1. A claim for the dividend payment can be exerted by a natural or legal person who has been registered as of 24 April 2009 with the Central Depository of Securities of the Slovak Republic, a. s. (CDS SR) as a shareholder of the company SLOVNAFT, a. s. or person to which a nominee account has been established pursuant to Section 105a of the Act no. 566/2001 Coll. on the Securities as amended.

2. The dividend payment shall be carried out for:

a) Legal persons and persons to which a nominee account has been established – by non-cash transfer of financial resources to the account.

To enable the cash transfer the following documents must be submitted:

- An original or a notarized copy of the current excerpt from the Register of Companies (not older than 3 months);
- A request for the dividend transfer exactly identifying the requestor (name, surname, address of the permanent residence, business name, registered office, IČO – identification number of the organization, bank account details) and bearing the notarized signature of the requestor or authorized statutory representative. A notarized signature is needed only in case the number of shares exceeds 1,000 pieces.

b) Natural persons (including shareholders residing in the Czech Republic)

Dividends will be sent to the shareholders' addresses which are listed in the list of shareholders issued by CDS SR as of 24 April 2009 by cheque of Poštová banka, a.s.

After the maturity of the cheque, the unpaid dividend shall be deposited at SLOVNAFT, a.s. account.

To enable the cash transfer of the unpaid dividends, the following documents must be submitted:

- A written request for the dividend transfer exactly identifying the requestor (name, surname, birth registration number, address, bank account details) and bearing a notarized signature of the requestor. The notarized signature is needed only in case the number of shares exceeds 1,000 pieces;
- In case the shares were acquired in an inheritance procedure; an original or a copy of an excerpt of the account of the owner of shares and an original or a copy of the Inheritance procedure document which shall be presented by the shareholder;
- In case of a juvenile holder of securities submit a declaration of the representing parent with his/her notarized signature that he/she is capable of legal acts and has not been deprived of his/her parental rights;
- In case of the curator of the holder of the shares who is appointed by court an original or a notarized copy of the court decision;
- In case the shareholder's personal data have been changed, depending from where the account of the owner of the shares is held, the document on the

change of his/her personal data by the CDS SR or member of the CDS SR (original or copy) shall be submitted by the shareholder.

The shareholder entitled for the dividend may authorize another person (proxy) to take over the dividends based on a written power of attorney bearing a notarized signature and a scope of the power of attorney.

- c) **Foreign natural persons** (except for shareholders residing in the Czech Republic) - by non - cash transfer of financial resources to the shareholder's account.

To enable the cash transfer the following documents must be submitted:

- A written request for a dividend transfer exactly identifying the requestor (name, surname, birth registration number, address, bank account details) and bearing a notarized signature of the requestor. The notarized signature is needed only in case the number of shares exceeds 1,000 pieces;
- In case the shares were acquired in an inheritance procedure; an original or a copy of an excerpt of the account of the owner of shares and an original or a copy of Inheritance procedure document shall be presented by the shareholder;
- In case of juvenile holder of securities submit a declaration of the representing parent with his/her notarized signature that he/she is capable of legal acts and has not been deprived of its parental rights;
- In case of the curator of the holder of the shares who is appointed by court original or notarized copy of the court decision;
- In case the shareholder's personal data have been changed, depending from where the account of the owner of the shares is held, the document on the change of his/her personal data by the CDS SR or member of the CDS SR (original or copy) shall be submitted by the shareholder.

The shareholder entitled for the dividend may authorize another person (proxy) to take over the dividends based on a written power of attorney bearing a notarized signature and a scope of the power of attorney.

3. In case of using a legal person as a proxy for the dividend transfer the following shall be submitted:
- An original or a notarized copy of the current excerpt from the Register of Companies of the legal person acting as proxy (not older than 3 months);
 - A request for the dividend transfer giving details of the bank account that shall be signed by the statutory body of the company acting as proxy bearing a notarized signature;
 - An original or a notarized copy of the power of attorney of the represented company authorizing its proxy to take over the dividend (power of attorney shall be signed by the statutory body of the represented company);
 - An original or a notarized current excerpt from the Register of Companies of the legal person (shareholder of SLOVNAFT, a. s.) being represented (not older than 3 months).
4. Documents that persons eligible for the dividend payment are obliged to submit shall be delivered to the registered office of SLOVNAFT, a. s.

5. Taxation of yields from shares shall be in compliance with the legislation valid in the Slovak Republic and international agreements in force for this area that are binding for the Slovak Republic.
6. In case a transfer of right to the dividend pursuant to the Article 178, paragraph 2 of the Commercial Code of the SR no. 513/1991 of Coll. as amended occurs, the person exerting the right to its payment shall submit an original of the agreement or another document proving his/her right to dividend payment within 30 calendar days from the decisive date for the exertion of right to dividend. Articles 2. and 3. above are applicable *mutatis mutandis*.
7. Documents elaborated in other than the Slovak language or Czech language shall be officially translated into the Slovak language. The original document in the foreign language shall be submitted together with its officially proven translation into the Slovak language.
8. Documents listed above shall be delivered without undue delay due to the period of the dividend payment.

The dividend shall be paid not later than within 60 days following the decisive day for determination of the person entitled to exert the right to the dividend payment, which shall be 24 April 2009.

In case a shareholder does not exert his right to the dividend following the procedure laid down in these regulations by the specified date, the unpaid dividend shall be deposited at SLOVNAFT, a.s. account for a period of 4 years.

9. In compliance with the Act no. 428/2002 Coll. on Protection of Personal Data as amended SLOVNAFT, a.s. has entrusted the following companies with the processing of personal data of the holders of the shares for the purposes of the dividends payment for 2008 in the scope: name, surname, address and the amount of dividends:
Poštová banka, a.s., Prievozská 2/B, 821 09 Bratislava, ID no. 31 340 890
Slovenská pošta, a.s., Partizánska cesta 9, 975 99 Banská Bystrica 1, ID no. 36 631 124

17th April 2009, Bratislava

Peter Chmurčiak m.p.
Member of the Board of Directors
SLOVNAFT, a.s.

Oszkár Világi m.p.
Vice Chairman of the Board of Directors
SLOVNAFT, a.s.