

**NOTICE CONVENING
AN EXTRAORDINARY GENERAL MEETING OF CIECH SPÓŁKA AKCYJNA**

The Board of Directors of CIECH Spółka Akcyjna with its registered office in Warsaw (“**CIECH S.A.**” or the “**Company**”), entered in the Register of Entrepreneurs by the Regional Court for the capital city in Warsaw, XIII Commercial Division of the National Court Register, under KRS number 0000011687, NIP [tax identification number]: 118-00-19-377, share capital of PLN 263,500,965.00, (paid up in full), acting pursuant to articles 398 and 399 § 1, article 400 § 1, article 402¹, and article 402² of the Code of Commercial Companies (“**CCC**”), and § 17 section 3 point 1), sections 4 and 5 of the Articles of Association of CIECH S.A., hereby convenes, at the request of KI Chemistry s.à.r.l. with its registered office in Luxembourg – a Shareholder of the Company, representing at least 1/20 of the share capital of CIECH S.A.

EXTRAORDINARY GENERAL MEETING OF CIECH S.A.

**The Meeting will be held on 7th July 2014,
at 12:00 o'clock
in Warsaw, Puławska 182, room no. 1.08, on the first floor**

The Agenda of the Extraordinary General Meeting:

1. Opening of the Extraordinary General Meeting.
2. Election of the Chairman of the Extraordinary General Meeting.
3. Validation of the manner of convening of the Extraordinary General Meeting and its ability to adopt binding resolutions.
4. Adoption of the agenda.
5. Adoption of resolutions on changes in the composition of the Board of Directors of CIECH S.A., involving dismissal and/or appointment of a member/members of the Board of Directors of CIECH S.A.
6. Adoption of resolutions on changes in the composition of the Supervisory Board of CIECH S.A., involving dismissal and/or appointment of a member/members of the Supervisory Board of CIECH S.A.
7. Adoption of a resolution on amendments to the Articles of Association of CIECH S.A.
8. Adoption of a resolution on the approval of the consolidated text of the Articles of Association of CIECH S.A.
9. Closing of the Extraordinary General Meeting.

Pursuant to article 402² of the Code of Commercial Companies, the Company provides the information related to the participation in the Extraordinary General Meeting of the Company (“General Meeting”):

Date of registration of participation in the General Meeting

The date of registration of participation in the General Meeting is 21st June 2014.



The right of the shareholder to request the inclusion of individual items in the agenda of the General Meeting:

1. Shareholder or shareholders representing at least 1/20 of the share capital may request the inclusion of certain matters in the agenda of the General Meeting. The request must be notified to the Board of Directors no later than twenty-one days before the scheduled date of the General Meeting. The request must state reasons for such inclusion or a draft resolution regarding the proposed agenda item. The request may be submitted in writing - at the registered office of the Company at Puławska 182, 02-670 Warsaw, or sent to the email address of the Company: wza@ciechgroup.com.
2. The shareholders referred to in point 1 must evidence the fact of holding the required number of shares as at the date of request, by means of certificate(s) of deposit or certificate issued by the entity running the securities account, attached to the request. In addition, if the shareholders referred to in point 1 are natural persons, they are required to submit a copy of their identification card, passport or other document which enables identification of the shareholder; in the case of requests sent by email, the shareholders are required to send a scanned copy of the aforementioned documents. Any documents provided to the Company, including those supplied by electronic means, must be translated into the Polish language by a sworn translator. Authentication in the form of Apostille is acceptable. In addition, in the case of shareholders notifying their request by electronic means, all documents must be sent in the PDF format.
3. The Company may undertake proper measures in order to identify the shareholder or their attorney, or to verify the rights exercised by them while using electronic means of communication.

The right of the shareholder to propose resolutions

4. Prior to the date of the General Meeting, Shareholders representing at least 1/20 of the share capital may submit in writing - at the registered office of the Company at Puławska 182, 02-670 Warsaw, or by electronic means (in the manner and to the email address indicated in point 1 above), draft resolutions regarding matters already included in the agenda or matters proposed to be included in the agenda of such a General Meeting.
In the manner indicated in points 2 and 3 above, shareholders must evidence the fact of holding the required number of shares as at the date of request, and append documents enabling identification of the applicant/applicants.
5. Each shareholder entitled to participate in the General Meeting may propose resolutions, during such a General Meeting, regarding items introduced to the agenda.

Exercise of voting rights by proxy

6. Shareholders may participate in the General Meeting and exercise their voting rights in person or by proxy. The power of attorney, authorising the proxy to participate in the General Meeting and to exercise the voting right must be made in writing or in electronic form. Shareholders who are not natural persons may participate in the General Meeting and exercise their voting rights by a person authorised to make binding declarations of intent on behalf of the shareholder, or by proxy.



7. Shareholders of the Company may notify the Company, by sending an email to the following address: wza@ciechgroup.com, of the fact of granting a power of attorney in the electronic form, authorising participation in the General Meeting, or the fact of revocation of the same, and send the document evidencing the authorisation or its revocation. Along with the notification of authorisation granted in the electronic form, the shareholder is required to send the text of the authorisation, a scan of his/her identification card, passport or any other document enabling identification of the shareholder, as the principal, and the attorney/proxy so appointed, including a natural person acting on behalf of the principal – legal person. The shareholder provides the Company with the documents evidencing the authority of the proxies, and further proxies, to represent the shareholder. Any documents provided to the Company by electronic means must be translated into the Polish language by a sworn translator. Authentication in the form of Apostille is acceptable. The shareholder notifying the Company of the authorisation granted by him/her, must provide the Company with the email address to be used by the Company in order to communicate with the shareholder and his/her proxy/attorney. The provisions of this section do not relieve the proxy/attorney from the obligation of producing, at the time of preparation of the list of attendance of persons entitled to participate in the General Meeting, documents enabling his/her identification. The abovementioned principles for identification of the principal are applied accordingly, to the manner of notifying the Company of the revocation of authorisations granted. Any notification of the fact of granting and revocation of authorisation, which does not fulfil the aforementioned requirements, shall be deemed ineffective by the Company. The Company may undertake proper measures in order to identify the shareholder and their attorney/proxy, or to verify the rights exercised by them while using electronic means of communication.
8. In the case of power of attorney granted in the written form, the proxy is obliged to leave the original of the document at the office of the Company. Furthermore, during the preparation of the list of attendance, proxies representing shareholders are required to produce their identification card, passport or other reliable document enabling their identification. In the case of shareholders who are not natural persons, the right to represent them should result from the current copy from the appropriate register (produced in the original or a copy certified by a notary public or solicitor) and documents evidencing the authority of the proxies, and further proxies, to represent the shareholders.

Possibility and manner of participation in the General Meeting by means of electronic communication

Currently, CIECH S.A. does not provide for the possibility of participation in the General Meeting by means of electronic communication.

Manner of speaking at the General Meeting by means of electronic communication

Currently, CIECH S.A. does not provide for the possibility of speaking (exercising the right to speak) at the General Meeting by means of electronic communication.

Manner of exercising voting rights by means of correspondence or electronic communication



Currently, CIECH S.A. does not provide for the possibility of exercising voting rights by means of correspondence or electronic communication.

Information on the right to participate in the General Meeting

The right of participation in the General Meeting is given only to those persons who:

- a) sixteen days prior to the date of the General Meeting (i.e. 21 June 2014), are shareholders of the Company, i.e. shares of the Company are registered in their securities account, and
- b) in the period between 10 June 2014 and 23 June 2014, submit a request for a certificate (issued in their name) of the right to participate in the General Meeting, to the entity running the securities account where the shares of the Company are registered.

Shareholders are recommended to collect the so-called certificate of the right of participation and take the certificate with them to the General Meeting.

The Company determines the list of shareholders entitled to participate in the General Meeting on the basis of the list provided by the National Depository for Securities (KDPW), prepared on the basis of certificates (issued in the name of the shareholder) of the right to participate in the General Meeting, which have been issued by entities running securities accounts. Three working days before the General Meeting, at the registered office of the Company in Warsaw, at Puławska 182, room 13 B 11, XIII floor, between 9.00 a.m. and 05.00 p.m., a list of shareholders entitled to participate in the General Meeting will be available for inspection.

The shareholder may request that the list of shareholders be provided to him/her by email, free of charge, by notifying the email address to which the list should be sent. Such a request may be made by sending an email to the following internet address of the Company: wza@ciechgroup.com.

When making a request for inspection or provision (by email) of the list of shareholders, the shareholder is obliged to prove his/her identity and status as a shareholder of CIECH S.A., in the manner indicated in points 1-3 above. For this purpose, the shareholder may produce the certificate of the right to participate in the General Meeting or his/her certificate of deposit.

Final provisions

Any documents to be produced to the General Meeting, including draft resolutions, will be posted on the website of CIECH S.A.: www.ciechgroup.com.

Information regarding amendments to the Articles of Association of the Company

Having regard to the inclusion, at the request of the Shareholder - KI Chemistry s.à.r.l. with its registered office in Luxembourg – in the agenda of the Meeting, of point number 7 on the amendments to the Articles of Association of the Company, pursuant to article 402 § 2 of the Code of Commercial Companies, the Board of Directors of the Company presents the amendments to the Articles of Association of the Company, proposed by the Shareholder - KI Chemistry s.à.r.l. with its registered office in Luxembourg:



§ 18, in its current wording:

“In particular, the General Meeting shall decide on the following:

- 1) review and approval of the report of the Board of Directors on the operations of the Company, the financial statements for the previous financial year, consolidated financial statements and report on the operations of the Group in which the Company is the parent entity, if prepared by the Company, and the annual report of the Supervisory Board, as well as the acknowledgement [discharge] of the fulfilment of duties by members of the bodies of the Company;
- 2) adoption of resolutions on profit distribution or covering of loss;
- 3) approval of the Rules of Procedure of the General Meeting;
- 4) amendment of the Articles of Association of the Company;
- 5) change of the scope of business of the Company;
- 6) disposal and lease of an enterprise or its organised part, and establishing a limited property right thereupon;
- 7) appointment and dismissal of members of the Supervisory Board, and determination of remuneration of members of the Supervisory Board;
- 8) appointment and dismissal of members of the Board of Directors, including the President of the Board of Directors;
- 9) increase or reduction of the share capital;
- 10) adoption of resolutions on the issue of bonds, including convertible bonds;
- 11) merger, demerger and reorganisation of the Company;
- 12) dissolution of the Company;
- 13) approval of acquisition of its own shares by the Company for the purpose of redemption of such shares, and adoption of terms and conditions of share redemption;
- 14) adoption of other resolutions, as provided by law or these Articles of Association.”

shall be given the following new wording:

“In particular, the General Meeting shall decide on the following:

- 1) review and approval of the report of the Board of Directors on the operations of the Company, the financial statements for the previous financial year, consolidated financial statements and report on the operations of the Group in which the Company is the parent entity, if prepared by the Company, and the annual report of the Supervisory Board, as well as the acknowledgement [discharge] of the fulfilment of duties by members of the bodies of the Company;
- 2) adoption of resolutions on profit distribution or covering of loss;
- 3) approval of the Rules of Procedure of the General Meeting;
- 4) amendment of the Articles of Association of the Company;
- 5) change of the scope of business of the Company;
- 6) disposal and lease of an enterprise or its organised part, and establishing a limited property right thereupon;
- 7) appointment and dismissal of members of the Supervisory Board, and determination of remuneration of members of the Supervisory Board;
- 8) increase or reduction of the share capital;
- 9) adoption of resolutions on the issue of bonds, including convertible bonds;



- 10) merger, demerger and reorganisation of the Company;
- 11) dissolution of the Company;
- 12) approval of acquisition of its own shares by the Company for the purpose of redemption of such shares, and adoption of terms and conditions of share redemption;
- 13) adoption of other resolutions, as provided by law or these Articles of Association.”

§ 21 section 2, in its current wording:

“2. In particular, the Supervisory Board shall decide on the following:

- 1) review of the report of the Board of Directors on the operations of the Company, the financial statements for the previous financial year, consolidated financial statements and report on the operations of the Group in which the Company is the parent entity, if prepared by the Company, in term of their compliance with accounting ledgers and documents, and in terms of their factual accuracy, as well as review of proposals of the Board of Directors on the distribution of profits or covering of loss, and presentation of an annual report on the results of such review to the General Meeting;
- 2) evaluation of Company operational programmes, prepared by the Board of Directors;
- 3) review and evaluation of matters to be resolved by the General Meeting;
- 4) approval of the Rules of Procedure of the Supervisory Board;
- 5) approval of the Rules of Procedure of the Board of Directors;
- 6) determination of the principles and the amount of remuneration of members of the Board of Directors, including the President of the Board of Directors;
- 7) appointment of the auditor for the purpose of auditing the financial statements of the Company and the consolidated financial statements of the Company’s Group;
- 8) consent to the disposal of a right or incurring of a liability, which - based on one or a series of connected legal acts – exceeds the equivalent of PLN 10,000,000 (in words: ten million Polish zloty), excluding:
 - a) contracts for the sale of raw materials, semi-products and products related to the objects of the Company;
 - b) any acts which require the consent of the General Meeting.”

shall be given the following new wording:

“2. In particular, the Supervisory Board shall decide on the following:

- 1) review of the report of the Board of Directors on the operations of the Company, the financial statements for the previous financial year, consolidated financial statements and report on the operations of the Group in which the Company is the parent entity, if prepared by the Company, in term of their compliance with accounting ledgers and documents, and in terms of their factual accuracy, as well as review of proposals of the Board of Directors on the distribution of profits or covering of loss, and presentation of an annual report on the results of such review to the General Meeting;
- 2) evaluation of Company operational programmes, prepared by the Board of Directors;
- 3) review and evaluation of matters to be resolved by the General Meeting;
- 4) approval of the Rules of Procedure of the Supervisory Board;
- 5) approval of the Rules of Procedure of the Board of Directors;



- 6) appointment and dismissal of members of the Board of Directors, including the President of the Board of Directors;
- 7) determination of the principles and the amount of remuneration of members of the Board of Directors, including the President of the Board of Directors;
- 8) appointment of the auditor for the purpose of auditing the financial statements of the Company and the consolidated financial statements of the Company's Group;
- 9) consent to acquisition and disposal of immovable property, perpetual usufruct or interest in the immovable property;
- 10) consent to the disposal of a right or incurring of a liability in amounts exceeding 5% of the Company's equity, excluding:
 - a) purchase and sale of raw materials, semi-products and products related to the objects of the Company;
 - b) incurring liabilities related to the core current business of the Company, in amounts not exceeding 10% of the Company's equity;
 - c) any acts which require the consent of the General Meeting."

§ 23 section 1, in its current wording:

"1. The Board of Directors shall be composed of three to five persons, including the President of the Board of Directors, each of them appointed and dismissed by the General Meeting."

shall be given the following new wording:

"1. The Board of Directors shall be composed of one or more members. The Supervisory Board shall appoint the President of the Board of Directors and other members of the Board of Directors. The Supervisory Board shall determine the number of members of the Board of Directors."

According to the justification presented by KI Chemistry s.à.r.l. with its registered office in Luxembourg, the proposed amendments will improve the flexibility in the management of the Company.

BOARD OF DIRECTORS OF CIECH S.A.

[stamp]:

President of the Board of Directors

Dariusz Krawczyk

[illegible signature]

[stamp]:

Member of the Board of Directors

Andrzej Kopeć

[illegible signature]

[stamp]:

Member of the Board of Directors

Artur Osuchowski



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NIP: 118-00-19-377

register of entrepreneurs:
Regional Court for the capital city of Warsaw
XIII Commercial Division of the National Court
Register KRS 0000011687
share capital:
PLN 263,500,965.00 (paid up in full)

