

## **Announcement on the convening of the Ordinary Shareholders' Meeting of CIECH Spółka Akcyjna**

The Management Board of CIECH Spółka Akcyjna, with a registered office in Warsaw ("the Company"), entered in the Register of Entrepreneurs by the District Court for the Capital City of Warsaw, XIII Commercial Division of the National Court Register, entry number KRS: 0000011687, tax identification number NIP: 118-00-19-377, with the share capital amounting to PLN 263,500,965.00 (paid-up in full), acting pursuant to Art. 395 and Art. 399 § 1 of the Commercial Companies Code and Art. 402<sup>1</sup>, Art. 402<sup>2</sup> of the Commercial Companies Code and § 17 section 2 of the By-laws of the Company, hereby convenes

### **THE ORDINARY SHAREHOLDERS' MEETING OF CIECH S.A.**

The Meeting shall be held on 16 June 2016

at 11<sup>00</sup>

in Warsaw, **ul. Wspólna 62, in the conference room no. 2, floor -1**

#### **AGENDA OF THE MEETING:**

1. The opening of the Ordinary (Annual) Shareholders' Meeting.
2. Election of the Chairman of the Ordinary (Annual) Shareholders' Meeting.
3. Determination that the Ordinary (Annual) Shareholders' Meeting was duly convened and is capable of adopting resolutions.
4. Adoption of the agenda.
5. Consideration of the Report on the Activity of CIECH S.A. for year 2015 and Unit Financial Statement of CIECH S.A. for financial year 2015.
6. Consideration of the Report on the Activity of the CIECH Group for year 2015 and Consolidated Financial Statement of the CIECH Group for financial year 2015.
7. Consideration of the Report of the Supervisory Board on the Activity in financial year 2015, including reports on the results of evaluation of: reports of the Management Board on the activity of CIECH S.A. and the CIECH Group, financial statements of CIECH S.A. and the CIECH Group, a motion of the Management Board regarding distribution of the net profits for 2015; as well as the evaluation of the situation of the Company in 2015, taking into account the evaluation of the internal control system and management system of the risk significant for the Company.
8. Adoption of a resolution regarding the approval of the Report on the Activity of CIECH S.A. for 2015.
9. Adoption of a resolution regarding the approval of the Unit Financial Statement of CIECH S.A. for financial year 2015.
10. Adoption of a resolution regarding the approval of the Report on the Activity of the CIECH Group for 2015.
11. Adoption of a resolution regarding the approval of the Consolidated Financial Statement of the CIECH Group for financial year 2015.
12. Adoption of a resolution regarding the approval of the Report of the Supervisory Board on the activity in financial year 2015, including a report on the results of evaluation of: the reports of the Management Board on the activity of for financial year 2015 and a motion of the Management Board regarding distribution of the net profits for 2015.
13. Adoption of a resolution on distribution of net profit for financial year 2015.
14. Adoption of resolutions regarding the granting to members of the Management Board of acknowledgement of the fulfilment of their duties in financial year 2015.

15. Adoption of resolutions regarding the granting to members of the Supervisory Board of acknowledgement of the fulfilment of their duties in financial year 2015.
16. Adoption of a resolution regarding an amendment to the Articles of Association of CIECH S.A.
17. Adoption of a resolution regarding determination of the uniform text of the Articles of Association of CIECH S.A.
18. Closure of the meeting

### **The right to participate in the Shareholders' Meeting**

1. Pursuant to Art. 406<sup>1</sup> § 1 of the Commercial Companies Code, the right to participate in the Shareholders' Meeting of a public company shall be conferred upon persons who are shareholders of the company sixteen days before the date of the shareholders' meeting (the date of registration of participation in the meeting), i.e. on 31 May 2016.
2. In order to ensure his participation in the shareholders' meeting, the shareholder authorized under dematerialized bearer's shares should demand - not earlier than after the announcement of the fact of convening of this Meet and no later than on the first working days after the date of registration of the participation, i.e. on 1 June 2016, an issue of a certificate issued in his name confirming his right to participate in the Shareholders' Meeting of CIECH S.A. by the entity keeping the securities account.
3. The lists of persons authorized under bearer's shares to participate in the Shareholders' Meeting shall be determined by the Company on the basis of a list drawn-up by the entity keeping the securities deposit, according to the provisions on trade in financial instruments.
4. The list of shareholders authorized to participate in the Shareholders' Meeting shall be displayed at the registered office of the Company in Warsaw, ul. Wspólna 62, on 13, 14 and 15 June 2016. A shareholder may request a list to be sent to him free of charge by electronic mail, providing an e-mail address to which the list must be sent. This request may be submitted in an electronic form to the e-mail address of the Company [wza@ciechgroup.com](mailto:wza@ciechgroup.com).

### **Granting of a power of attorney and exercise of the right of vote through a representative**

1. A shareholder may participate in the Shareholders' Meeting and exercise the right of vote in person or through an attorney.
2. An attorney shall exercise all the rights of the shareholder at the Shareholders' Meeting, unless the power of attorney stipulates otherwise.
3. An attorney may grant further powers of attorney, if allowed under the originally-granted power of attorney. An attorney may represent more than one shareholder and vote differently for each of the represented shareholders. A shareholder holding shares kept in more than one securities account may appoint separate attorneys for the purpose of exercise of rights pertaining to the shares deposited in each of such accounts. A shareholder of a public company holding shares deposited in a collective account may appoint separate attorneys to exercise the rights pertaining to the shares deposited in such account.
4. A power of attorney to participate in the Shareholders' Meeting and exercise the right of vote shall require a written form or an electronic form.

5. If an attorney at a shareholders' meeting of a public company is a member of the management board, a member of the supervisory board, a liquidator, an employee of the public company or a member of authorities or an employee of a company or a co-operative which is a subsidiary of such company, the power of attorney may authorize him to represent its Principal only during one shareholders' meeting. The attorney shall be obliged to disclose to the shareholder the circumstances indicating the existence or a possibility of existence or occurrence of a conflict of interests. The granting of further power of attorney shall be excluded.
6. The granting of a power of attorney in an electronic form shall not require a safe electronic signature verified by means of a valid qualified certificate.
7. The Company should be notified of the granting of an electronic power of attorney by electronic means of communication.
8. A notification on the granting of a power of attorney in an electronic form should be made not later than a day before the Shareholders' Meeting.
9. The Company, as part of the process of verification of validity of powers of attorney granted electronically and identification of the shareholder, may apply to the shareholder for the submission of an electronic version (a pdf-scanned file) of the power of attorney. The Company, within the system of verification of the validity of powers of attorney granted in an electronic form and of identification of the shareholder may also undertake other actions proportional to the goal thereof. The Company shall attach the powers of attorney obtained in the aforementioned manner and printed to the minutes of the Shareholders' Meeting.
10. The above provisions shall apply accordingly to cancellation of the power of attorney.
11. The Company informs you that a draft form providing for the exercise of the right of vote by an attorney, containing the data specified in Art. 402<sup>3</sup> of the Commercial Companies Code, is posted on the website of the Company: [www.ciechgroup.com](http://www.ciechgroup.com).

## **Rights of shareholders**

1. A shareholder or shareholders of the Company representing at least one-twentieth of the share capital shall be entitled to request the placement of certain matters on the agenda of the Ordinary Shareholders' Meeting of CIECH S.A. Such request, containing a justification or a draft resolution concerning the proposed point of the agenda should be submitted to the Management Board of CIECH S.A. not later than 21 days before the set date of the meeting, i.e. 26 May 2016. The request may also be submitted in an electronic form at the e-mail address of the Company, [wza@ciechgroup.com](mailto:wza@ciechgroup.com), or in writing at the following address: The Management Board of CIECH S.A., ul. Wspólna 62, 00-684 Warsaw, with the inscription: "Shareholders' Meeting". The announcement shall be placed in a matter stipulated for the convening of Shareholders' Meetings.
2. A shareholder or shareholders representing at least one-twentieth of the share capital may, before the date of the Extraordinary Shareholders' Meeting of CIECH S.A., submit their proposals of draft resolutions concerning matters covered by the agenda of the Extraordinary Shareholders' Meeting or matters which they wish to be placed in such agenda. The request may be submitted in an electronic form at the e-mail address of the Company,

[wza@ciechgroup.com](mailto:wza@ciechgroup.com), or in writing at the following address: The Management Board of CIECH S.A ul. Wspólna 62, 00-684 Warsaw, with the inscription: "Shareholders' Meeting". The Company shall immediately announce draft resolutions on its website.

3. Requests for placement of certain matters on the agenda and submissions of draft resolutions should be

signed by the shareholder or a person acting in the shareholder's behalf, according to the rules of representation contained in the appropriate registers or records. In order to facilitate for the Company the verification of the validity of such requests and submissions, it is recommended to place, together with the request or submission, a registered deposit certificate confirming the number of shares held, and an extract from the relevant register or record, as well as indication of a persons, including his/her contact details (telephone no./e-mail address), where the Company may verify the aforementioned requests or submissions. In the event that the aforementioned requests or submissions are signed by attorneys, the granted power of attorney should also be attached.

4. The Company, as part of verification of the validity of the requests and submissions referred to in sections 1 and 2, in electronic form

and in the event of a request for the convening of the Shareholders' Meeting, may request presentation of the documents listed in section 3 and may also undertake other actions aimed at verification of such requests and submissions, provided however that this is done proportionally to the purpose they are supposed to serve.

5. Moreover, each shareholder may, during the Shareholders' Meeting, submit draft resolutions concerning the matters placed on the agenda.

6. The requests and/or submissions referred to in sections 1, 2 and 5 should be made in Polish.

## **Final Provisions**

1. Information concerning the Shareholders' Meeting, documentation which must be presented to the Shareholders' Meeting and draft resolutions, comments of the Management Board or the Supervisory Board concerning the matters covered by the agenda of the Shareholders' Meeting or matters which are to be placed on the agenda before the date of the Shareholders' Meeting shall be posted at the website of the Company: [www.ciechgroup.com](http://www.ciechgroup.com).
2. The By-laws of CIECH S.A. do not stipulate a possibility of participation in the Shareholders' Meeting with the use of electronic means and of speaking and exercising the right of vote by correspondence or with the use of electronic means of communication.
3. Requests, submissions connected with the Shareholders' Meeting submitted in an electronic form should be sent to the following e-mail address: [wza@ciechgroup.com](mailto:wza@ciechgroup.com), and in writing to the following address of the Company: CIECH S.A. Team of Legal Counsels, ul. Wspólna 62, 00-684 Warsaw.
4. In all matters not governed by this announcement, the provisions of the Commercial Companies Code, the By-laws of the Company, as well as the Rules and Regulations of the Shareholders' Meeting of the Company

## **Information concerning amendments to the By-laws of the Company**

- § 24 section 4 point 9)

- currently reading as follows:

“9) disposal of rights or incurring of liabilities whose value exceeds PLN 500,000 (say: five hundred thousand);

- shall now read as follows:

“9) disposal of rights or incurring of liabilities whose value exceeds PLN 500,000 (say: five hundred thousand); excluding purchase and sale of raw materials, semi-finished products and products related to the operations of the Company, up to PLN 6 000,000 (say: six million) in one or a series of related transactions;

**THE MANAGEMENT BOARD OF CIECH S.A.**