

Announcement about convening the Extraordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna

The Management Board of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna based in Konin, at ul. Kazimierska 45, 62-510 Konin, entered in the Register of Entrepreneurs of the National Court Register kept by the District Court Poznań – Nowe Miasto and Wilda in Poznań, 9th Commercial Department of the National Court Register, under KRS number 0000021374 (hereinafter "the Company"), acting on the basis of Article 399 § 1, Article 402¹, in connection with Article 398 of the Code of Commercial Companies and on the basis of § 10 section 1 of the Company's Articles of Association convenes the Extraordinary General Meeting of the Company.

I. Date, time and place of the Extraordinary General Meeting of the Company and the detailed agenda.

The Extraordinary General Meeting of the Company is convened as at the date of November 7, 2013 at 1:00 pm. The Extraordinary General Meeting will be held in Warsaw, at ul. Pańska 77/79.

The Agenda of the Extraordinary General Meeting includes:

1. Opening the Extraordinary General Meeting.
2. Election of Chairman of the Extraordinary General Meeting.
3. Statement about the correctness of convening the Extraordinary General Meeting and its capacity to adopt resolutions.
4. Adoption of the agenda.
5. Determination of a new number of members of the Supervisory Board of the Company for the 6th term of office.
6. Changes in the Company's Supervisory Board.
7. Closing the session of the Extraordinary General Meeting.

II. Information regarding procedures governing participation in the Extraordinary General Meeting of Shareholders of the Company and exercising the right to vote:

1. Right of the Shareholder to demand introducing specific matters into the agenda of the General Meeting

A shareholder or shareholders representing at least one twentieth of the Company's initial capital will be entitled to request introduction of specified matters to the agenda of the Extraordinary General Meeting of the Company. The request should be reported to the Management Board of the Company not later than 21 days, before the date of the Extraordinary General Meeting of Shareholders of the Company. The request should contain substantiation or draft resolution concerning the proposed agenda. The Company's Management Board will

immediately, but not later than eighteen days, before the date of the Extraordinary General Meeting of Shareholders of the Company, announce changes in the agenda, introduced at the shareholders' request. Announcement will take place in a manner proper to convene the Extraordinary General Meeting. A request may be submitted in writing in the registered office of the Company at ul. Kazimierska 45, 62-510 Konin, building C room no. 109 or in the electronic form and sent to the following e-mail address of the Company: ri@zepak.com.pl.

A shareholder/shareholders submitting a request for inclusion of particular matters in the agenda of the Extraordinary General Meeting should demonstrate having a required number of shares on the day of submission of the request, attaching deposit certificate/s to the request issued by the entity keeping the security account. In addition, a shareholder/shareholders being legal persons or organizational units referred to in Article 33¹ of the Civil Code, should send an up-to-date copy from a relevant register in which a given entity is registered, confirming the right of people submitting the request to act on behalf of a given entity. In the case acting via authorized representative additionally it is necessary to present documents confirming the right of the authorized representative to act in behalf of the shareholder/shareholders.

In the case a request using electronic means of communication all the documents should be sent in PDF format. The documents prepared in a language other than Polish should be translated into Polish by a sworn translator.

The Company may undertake appropriate actions aimed at identifying the shareholder, persons representing the shareholder and the authorized representative of the shareholder, in order to verify the rights granted to a shareholder, exercised with the use of electronic communication means, including verifying rights of the person/persons to represent the shareholder.

2. Right of the shareholder to submit draft resolutions

A shareholder or shareholders representing at least one twentieth of the initial capital of the Company can, before the date of the Extraordinary General Meeting of Shareholders, submit to the Company in writing in the registered office of the Company at ul. Kazimierska 45, 62-510 Konin, building C room no. 109 or using means of electronic communication (in a manner and to the e-mail address of the Company specified in item 1 above) draft resolutions concerning matters introduced into the agenda of the Extraordinary General Meeting of Shareholders or matters that are to be introduced into the agenda.

In a manner described in item 1 above, a shareholder/shareholders should demonstrate having a required number of shares on the day of submission of draft resolutions, attaching deposit certificate/s to the request and they should attach documents permitting identification of the applicant/applicants and persons submitting demand to represent the shareholder.

Every shareholder authorized to participate at the General Meeting may, during the Extraordinary General Meeting of the Company, report draft resolutions concerning matters introduced into the agenda.

3. Method of exercising the voting right by an authorized representative

A shareholder may participate at the Extraordinary General Meeting of Shareholders of the Company and exercise right to vote in person or by the agency of the authorized representative.

The Company informs that the template of the form enabling exercising the voting right by an authorized representative containing any data specified in Article 402³ of the Code of Commercial Companies, has been placed on the website of the Company <http://ri.zepak.com.pl/pl/walne-zgromadzenia.html>. The company does not impose the obligation of granting power of attorney on the said form.

The power of attorney to participate in the Extraordinary General Meeting of the Company and exercising the voting right should be granted in writing or in the electronic form and should contain in particular the data enabling identification of the Shareholder granting the power of attorney and data of the authorized representative (including full name, PESEL/REGON/KRS NO., place of residence/registered office), scope of power of attorney indicating the number of shares from which the voting right will be exercised and the name of the General Meeting of Shareholders of the Company where these rights will be exercised.

The shareholder holding shares recorded on more than one securities account may appoint separate authorized representatives to exercise the rights conferred by the shares recorded on each of accounts.

In the event when the power of attorney is granted by legal person or organizational unit, referred to in Article 33¹ of the Civil Code, the shareholder, as the principal, should submit additionally a valid extract from the relevant register in which a given entity is registered, confirming the right of persons acting when granting the power of attorney to represent the shareholder.

Granting of the power of attorney in the electronic form should be reported to the Company by using electronic communication means, by way of information sent by e-mail to the following address: ri@zepak.com.pl, making every effort to enable effective verification of validity and scope of power of attorney and identification of the shareholder as the principal and the appointed authorized representative. The document of the power of attorney sent electronically to the Company should be scanned in PDF format.

The shareholder sending a notice on granting the power of attorney sends, at the same time, to the Company, the e-mail address and telephone number of the shareholder and authorized representative, via which the Company will be able to communicate with the shareholder and his/her authorized representative.

Granting of the power of attorney in the electronic form does not require safe electronic signature verified with a valid qualified certificate.

The shareholder is obliged to send to the Company information on granting the power of attorney in the electronic form along with a document of the power of attorney to the e-mail address ri@zepak.com.pl, at the latest one day before the day of the Extraordinary General Meeting of the Company.

The Company may undertake appropriate actions aimed at identifying the shareholder, persons representing the shareholder and the authorized representative of the shareholder, in order to verify rights granted to the shareholder, exercised by using electronic communication means, including verification of rights of given person/persons to represent the shareholder.

Shareholders will be admitted to participate in the Extraordinary General Meeting of the Company upon presentation of identity card, and the authorized representatives will be admitted upon presentation of identity card and the original of valid power of attorney document (documents confirming continuation of powers of attorney) prepared in writing. In the case when the power of attorney is granted in the electronic form, the authorized representative should show a printout of the power of attorney. Representatives of legal persons or organizational units referred to in Article. 33¹ of the Civil Code, should additionally present an up-to-date extract from a relevant register in which a given entity is registered, listing persons authorized to represent a given entity.

The documents prepared in a language other than Polish should be translated into Polish by a sworn translator.

Principles for identification of the shareholder will apply respectively to notifying the Company on revoking the power of attorney.

The power of attorney granted/revoked without due observance of the requirements described above does not raise legal effects against the Company.

At the same time, the Management Board of the Company informs that in the case of granting by a shareholder power of attorney along with instruction for voting, the Company will not verify whether the authorized representative exercise the voting right according to the instructions received from the shareholders.

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

The Company does not envisage the possibility of participating in the Extraordinary General Meeting the Company by using electronic communication means.

5. Manner of making statements in the course of the General Meeting by using electronic communication means

The Company does not envisage the possibility of making statements in the course of the Extraordinary General Meeting by using electronic communication means.

6. Manner of exercising the voting right by correspondence or by using electronic communication means

The Company does not envisage the possibility of exercising, at the Extraordinary General Meeting, the voting right by correspondence or by means of electronic communication.

7. Day of registration of participation in the General Meeting

Day of registration of participation in the Extraordinary General Meeting of the Company is October 22, 2013.

8. Information on the right of participation in the General Meeting

The Extraordinary General Meeting of the Company may be attended by people who:

- a) sixteen days prior to the date of the Extraordinary General Meeting of the Company, (i.e. October 22, 2013) are shareholders of the Company, i.e., on their securities accounts shares in the Company are recorded; and
- b) no earlier than after the announcement about convening of the Extraordinary General Meeting of the Company and no later than on the first business day after the day of registration of participation in the Ordinary General Meeting (i.e. October 23, 2013) submit a request for issuance of personal certificate proving the right of participation in the Extraordinary General Meeting of the Company in an entity that keeps the securities account on which shares in the Company are recorded.

The shareholders are recommended to receive an issued certificate of the right of participation in the Extraordinary General Meeting of the Company and take the original with them to the meeting.

9. Access to documentation

Persons authorized to participate in the Extraordinary General Meeting of the Company may obtain a full text of the documentation which is to be presented to the General Meeting and draft

resolutions on the Company's website <http://ri.zepak.com.pl/pl/walne-zgromadzenia.html> or in the Company's seat, ul. Kazimierska 45, 62-510 Konin, building C, room no. 109, on business days from 9⁰⁰ to 13⁰⁰, but no later than on November 6, 2013, after a prior notification of such demand by e-mail to the following e-mail address ri@zepak.com.pl.

10. Address of the website, on which information regarding the General Meeting will be provided

Any information regarding the Extraordinary General Meeting of the Company is published by the Company on the website <http://ri.zepak.com.pl/pl/walne-zgromadzenia.html> from the date of formal convening of the General Meeting.

The Company reserves that correspondence concerning the Extraordinary General Meeting of the Company sent electronically by shareholders will be examined in the Company only if sent to the address specified in this announcement, i.e. ri@zepak.com.pl, and any documents sent to the Company should be prepared in PDF format. Documents prepared in a language other than Polish should be translated into Polish by a sworn translator.

Any risk related to the use, by a shareholder, of electronic way of communication will rest with the shareholder.

In any cases not covered by this announcement, regulations of the Code of Commercial Companies and of the Company's Articles of Association will apply.

MANAGEMENT BOARD OF ZESPÓŁ ELEKTROWNI "PAŃNÓW-ADAMÓW-KONIN" SPÓŁKA
AKCYJNA