



*(This is a translation of the document issued originally in Polish language.  
The Polish original should be referred to in matters of interpretation.)*

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

The Management Board of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna, seated in Konin, ul. Kazimierska 45, 62-510 Konin, entered into the Register of Entrepreneurs of the National Court Register kept by the District Court Poznań – Nowe Miasto and Wilda in Poznań, 9th Commercial Division of the National Court Register, under KRS number 0000021374 ("the Company"), acting on the basis of Article 399 § 1, Article 4021 in connection with Article 395 § 1 and 2 of the Code of Commercial Companies and on the basis of § 10 section 1 of the Company's Articles of Association, conveys the Ordinary General Meeting of the Company

### **I. Date, hour and place of the Ordinary General Meeting of the Company and detailed agenda.**

The Ordinary General Meeting of the Company is convened at 29 June 2015, 14:00. The General Meeting will be held in Warsaw at 77/79 Pańska Street.

The agenda of the Ordinary General Meeting includes:

1. Opening of the General Meeting.
2. Election of Chairman of the General Meeting.
3. Confirmation of the correctness of convening the General Meeting and its capacity to adopt resolutions.
4. Adoption of the agenda.
5. Examination of the Management Board's Report From The Company Operations in 2014 and of the Standalone Financial Statement of the Company for financial year 2014.
6. Examination of the Management Board's Report From The Capital Group's Operations in 2014 and of the Consolidated Financial Statement for the financial year 2014.
7. Examination of the Statement of Operations of the Supervisory Board of ZE "PAK" SA in 2014, containing, among others, the report on results of the assessment of the Standalone Financial Statement for the financial year 2014, the Management Board's Report From The Company Operations in 2014 and the request of the Management Board concerning distribution of profit for the year 2014.
8. Adoption of resolutions on:
  - a) approval of the Management Board's Report From The Company Operations in 2014,
  - b) approval of the Standalone Financial Statement for the financial year 2014,
  - c) distribution of profit of the Company for 2014,
  - d) approval of the Management Board's Report From The Capital Group's Operations in 2014,
  - e) approval of the Consolidated Financial Statement for the financial year 2014,
  - f) approval of the annual Statement of Operations of the Supervisory Board of ZE "PAK" S.A. in 2014,
  - g) granting the vote of approval to members of the Management Board of the Company for fulfilment of their obligations in 2014,
  - h) granting the vote of approval to members of the Supervisory Board of the Company for fulfilment of their obligations in 2014.
9. Closing of the sessions.

## II. Information regarding procedures governing participation in the Ordinary General Meeting of the Company and exercising the voting right:

### 1. Right of Shareholder to request introduction of specific matters into the agenda of the General Meeting

Shareholder or shareholders representing at least one twentieth of the Company's share capital are entitled to request introduction of specified matters to the agenda of the sessions of the Ordinary General Meeting of the Company. The request should be reported to the Management Board of the Company no later than 21 days prior to the date of the Ordinary General Meeting of the Company. The request should contain substantiation or draft resolution concerning the proposed item on the agenda. The Company's Management Board will immediately, but no later than eighteen days prior to the date of the Ordinary General Meeting of the Company, announces changes in the agenda, introduced at the shareholders' request. The announcement will be made in a manner proper for formal convening of the Ordinary General Meeting. The request may be submitted in writing in the seat of the Company, 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](mailto:ri@zepak.com.pl).

Shareholder/shareholders submitting a request for inclusion of particular matters in the agenda of the Ordinary General Meeting should demonstrate having a required number of shares on the day of submission of the request, attaching deposit certificate/s issued by an entity keeping securities account. In addition, shareholder/shareholders being legal persons or organizational units referred to in Article 33<sup>1</sup> of the Civil Code should submit a valid extract from the relevant register in which a given entity is registered, confirming the right of persons submitting the request to represent a given entity.

In case acting via authorized representative it is necessary to present documents confirming empowerment of authorized representative to act on behalf of the shareholder / shareholders.

In the case when the request is reported by using electronic communication means, all necessary documents should be sent in PDF format. 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 rights granted to the shareholder, exercised by using electronic communication means, including verification of rights of given person/persons to represent the shareholder.

### 2. Right of the shareholder to submit draft resolutions

Shareholder or shareholders representing at least one twentieth of the share capital of the Company can, before the date of the Ordinary General Meeting, report to the Company in writing in the Company's seat, ul. Kazimierska 45, 62-510 Konin, building C, room no. 109, or by using electronic communication means (in the 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 Ordinary General Meeting or matters that are to be introduced into the agenda.

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

Every shareholder authorized to participate in the General Meeting may, during the Ordinary General Meeting of the Company, submit draft resolutions concerning matters introduced into the agenda.

### 3. Manner of exercising the voting right by authorized representative

Shareholder may participate in the Ordinary General Meeting of the Company and exercise voting right in person or by authorized representative.

The Company informs that the template of form enabling exercising voting right by authorized representative containing any data specified in Article 402<sup>3</sup> of the Code of Commercial Companies has been published on the Company's website <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 Ordinary General Meeting of the Company and exercise 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 who grants the power of attorney and data of the Authorized Representative (including full name, name/business name, PESEL/REGON/KRS No., place of residence/seat), 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 33<sup>1</sup> 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](mailto: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](mailto:ri@zepak.com.pl), at the latest one business day before the day of the Ordinary 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 Ordinary 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. 33<sup>1</sup> 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 Ordinary 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 Ordinary 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 Ordinary 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 Ordinary General Meeting of the Company is 13 June 2015

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

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

- a) sixteen days prior to the date of the Ordinary General Meeting of the Company, (i.e. 13 June 2015) 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 Ordinary 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. 15 June 2015) submit a request for issuance of personal certificate proving the right of participation in the Ordinary 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 Ordinary General Meeting of the Company and take the original with them to the meeting.

9. Access to documentation

Persons authorized to participate in the Ordinary 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 9:00 to 13:00, but no later than on 26 June 2015, after a prior notification of such demand by e-mail to the following e-mail address [ri@zepak.com.pl](mailto:ri@zepak.com.pl).

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

Any information regarding the Ordinary 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 Ordinary 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](mailto: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