



*(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 ZE PAK Spółka Akcyjna

The Management Board of ZE PAK 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 ("Company" or "ZE PAK SA"), 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, convenes the Ordinary General Meeting of the Company.

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

The Ordinary General Meeting of the Company is convened at June 26, 2023, at 4⁰⁰ p.m. The Ordinary General Meeting will be held in Warsaw at 61a United States Avenue.

The agenda of the Ordinary General Meeting includes:

1. Opening of the Ordinary General Meeting.
2. Election of the Chairman of the Ordinary General Meeting.
3. Confirmation of the correctness of convening the Ordinary General Meeting and its capacity to adopt resolutions.
4. Adoption of the agenda.
5. Examination of the Management Board's Report from ZE PAK SA and ZE PAK SA Capital Group's Operations in 2022.
6. Examination of the Standalone Financial Statements of ZE PAK SA for the financial year 2022.
7. Examination of the Consolidated Financial Statements of ZE PAK SA Capital Group for the financial year 2022.
8. Consideration of the report on the activities of the Supervisory Board of ZE PAK SA in 2022, including report on the results of the assessment of the Company's financial statements for the financial year 2022, the Management Board's report on the Company's operations in 2022 and the proposal of the Management Board regarding the distribution of net profit for 2022.
9. Adoption of resolutions on:
 - a) approval of the Management Board's Report from ZE PAK SA and ZE PAK SA Capital Group's Operations in 2022,
 - b) approval of the Standalone Financial Statements of ZE PAK SA for the financial year 2022,
 - c) distribution of the net profit for 2022,
 - d) approval of the Consolidated Financial Statements of ZE PAK SA Capital Group for the financial year 2022,
 - e) approval of the annual Statement of Operations of the Supervisory Board of ZE PAK SA in 2022,

- f) granting a vote of acceptance to the members of the Management Board of the Company for performing their duties in 2022,
- g) granting a vote of acceptance to the members of the Supervisory Board of the Company for performing their duties in 2022,
- 10. Adoption of a resolution regarding the opinion on the Report on the remuneration of Members of the Management Board and Supervisory Board of ZE PAK SA for 2022.
- 11. Adoption of a resolution on expressing consent to perform activities related to the construction of a 600MW gas-steam unit with accompanying infrastructure on the site of the former Adamów Power Plant ("**Project**") aimed, among others, at sale of assets of ZE PAK SA, including real estate and perpetual usufruct rights to real estate located in the Turek Commune, Turek County, Wielkopolskie Voivodeship to PAK CCGT sp. z o.o. based in Konin.
- 12. Changes in the Supervisory Board of ZE PAK SA.
- 13. Closing the sessions.

II. Information on the procedures governing participation in the Ordinary General Meeting of the Company and exercising the right to vote:

1. The right of a shareholder to request placing particular matters on the agenda of an ordinary 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, Kazimierska 45 str., 62-510 Konin, building C room no. 39 or in the electronic form and sent to the following e-mail address of the Company: 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 33¹ 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. The shareholder's right 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, Kazimierska 45 str., 62-510 Konin, building C, room no. 39, 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. The manner of exercising the voting right by a proxy

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

The company informs that the template form permitting the exercise of the voting right by a proxy containing the data specified in art. 402³ of the Code of Commercial Companies was published on the Company's website at <http://ri.zepak.com.pl/pl/walne-zgromadzenia.html>. The company does not impose an obligation to grant a power of attorney on the said form.

The power of attorney to participate in the Ordinary General Meeting of the Company and to exercise voting rights should be granted in writing or in electronic form, and should contain in particular data enabling the identification of the shareholder and proxy (including name, name / company, PESEL / REGON/KRS no., place of residence / registered office), scope of the power of attorney with an indication of the number of shares from which the voting right will be exercised and the date and name of the Ordinary General Meeting of the Company on which 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 qualified electronic signature.

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 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. 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. The possibility and method of participation in an Ordinary general meeting by means of electronic communication

The Company does not provide for the possibility of participating in the Ordinary General Meeting the Company by using electronic communication means.

5. The manner of speaking during an Ordinary general meeting by means of electronic communication

The Company does not provide for the possibility of speaking during the Ordinary General Meeting by means of electronic communication.

6. The manner of exercising the right to vote by correspondence or using electronic means of communication

The Company does not provide for the possibility of exercising the right to vote at the Ordinary General Meeting by correspondence or using electronic means of communication.

7. The day of registration of participation in the Ordinary General Meeting

The day of registration for participation in the Ordinary general Meeting of the Company is June 10, 2023.

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. June 10, 2023) are shareholders of the Company, i.e. on their securities accounts the 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. June 12, 2023) 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 headquarters, Kazimierska 45 str., 62-510 Konin, building C, room no. 39, on business days from 9:00 a.m. to 1:00 p.m., but no later than on June 23, 2023, 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 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, 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 ZE PAK SPÓŁKA AKCYJNA