

## Announcement of convening the Annual General Meeting of Shareholders

Management Board of Getin Holding S.A., with its registered office in Wrocław, incorporated in the Register of Entrepreneurs maintained by the District Court for Wrocław-Fabryczna, the 6th Commercial Division of the National Court Register, under the KRS number 0000004335 (the Company), in compliance with Art. 399 § 1, Art. 402<sup>1</sup> and Art. 402<sup>2</sup> of the Code of Commercial Companies and Partnerships, and also § 9 (1) and § 11 of the Company's Articles of Association hereby convenes the **Annual General Meeting of Shareholders of Getin Holding S.A.** for **17 April 2013** at 10.30 a.m. in the Company's headquarters in Wrocław, ul. Powstańców Śląskich 2-4.

### Agenda

1. Opening.
2. Electing a Chairman.
3. Stating that the General Meeting has been duly convened and has the capacity to pass resolutions.
4. Approval of the Agenda.
5. Presentation of the Supervisory Board's brief review of the Company's standing including assessment of the internal control and material risk management systems, presentation of the report on the Supervisory Board's performance in the financial year 2012, and the Supervisory Board's assessment of the Management Board's report on the Company's performance, as well as the financial statements for the financial year 2012, and the assessment of the Management Board's recommendations on profit distribution.
6. Adoption of a resolution on approval of the Supervisory Board's brief review of the Company's standing including assessment of the internal control and material risk management systems, the report on the Supervisory Board's performance in the financial year 2012, and the Supervisory Board's assessment of the Management Board's report on the Company's performance, as well as the financial statements for the financial year 2012, as well as the assessment of the Management Board's recommendations on profit distribution.
7. Adoption of a resolution on examination and approval of the Management Board's report on the Company's performance for the financial year 2012.
8. Adoption of a resolution on examination and approval of the Company's financial statements for the financial year 2012.
9. Adoption of a resolution on examination and approval of the Management Board's report on Getin Holding Capital Group's performance for the financial year 2012.
10. Adoption of a resolution on examination and approval of the consolidated statements of Getin Holding Capital Group financial statements for the financial year 2012.
11. Adoption of resolutions on granting a vote of acceptance to Members of the Management Board confirming discharge of their duties in the financial year 2012.
12. Adoption of resolutions on granting a vote of acceptance to Members of the Supervisory Board confirming discharge of their duties in the financial year 2012.
13. Adoption of resolutions on appointment of Members to the Supervisory Board for a new term of office.
14. Consideration of the Management Board's recommendations on profit distribution.
15. Adoption of a resolution on distribution of the profit for the financial year 2012; in the event of adoption of a resolution on dividend payment, adoption of a resolution on the dividend's record date and the dividend pay date.
16. Adoption of a resolution on earmarking capital reserve funds to settle expenses related to purchase and cancellation of the Company's own shares.
17. Adoption of a resolution on cancellation of shares.

18. Adopting a resolution on changing denotation of shares series, reduction of share capital and making amendments to the Company's Articles of Association.
19. Adoption of a resolution on approval of a uniform text of the Company's Articles of Association.
20. Closing the meeting.

### Right to participate in the Annual General Meeting of Shareholders

Only the persons being the Company's Shareholders sixteen days before the date of the Annual General Meeting (General Meeting participation registration date) are entitled to participate in the Annual General Meeting. **General Meeting participation registration date is 01 April 2013.**

In order to exercise their right to participate in the Annual General Meeting, Shareholders should file a request, not earlier than after the General Meeting is announced and not later than on the first weekday after the participation registration date, i.e. on **02 April 2013**, with an entity running the securities account to issue a registered certificate about the right to participate in the Annual General Meeting.

The certificate should include:

1. company (name), headquarters, address and stamp of the certificate issuer, certificate number,
2. number of shares
3. type and code of shares
4. company (name), headquarters, address of the public corporation which issued the shares,
5. share nominal value,
6. first name and surname or the company (name) of the eligible entity,
7. headquarters (place of residence) and address of the eligible entity,
8. purpose of issuing the certificate,
9. certificate date and place of issuing,
10. signature of the person authorised to issue the certificate.

For the avoidance of doubt regarding an entity's right to participate in the General Meeting of Shareholders, the participants are requested to have the aforementioned certificates ready to be presented.

The Company shall determine the list of Shareholders entitled to participate in the Annual General Meeting based on a specification prepared by the entity maintaining the depository for securities in accordance with the regulations governing trading in financing instruments. The entity maintaining the depository for securities prepares the list based on the specifications submitted by the authorised bodies not later than on **05 April 2013** in accordance with the regulations governing trading in financing instruments. The specifications presented to the entity maintaining the depository for securities are drawn up in accordance with the certificates about the right to participate in the Annual General Meeting.

List of shareholders.

The list of Shareholders entitled to participate in the Annual General Meeting will be presented in the Company's headquarters at ul. Powstańców Śląskich 2-4 (12th floor, front desk) in Wrocław not later than three weekdays prior to the day of the General Meeting, since the day of **12 April 2013** a Shareholder of the Company may request the Company to send him free of charge the list of Shareholders entitled to participate in the Annual General Meeting via e-mail to the address provided by the Shareholder. The Company holds the right to request documents confirming the

eligibility of the Shareholder applying, provided s/he is not included in list of Shareholders entitled to participate in the Annual General Meeting.

### **Procedures concerning participation in the General Meeting of Shareholders and exercising voting rights**

#### **Shareholder's right to demand that specific issues be included in the agenda of the General Meeting of Shareholders**

A Shareholder or Shareholders representing at least one-twentieth of the Company's share capital may demand that specific issues be included in the agenda of the General Meeting. Such a request should be presented to the Management Board not later than on **27 march 2013**. It should include a justification or a draft of the resolution concerning the proposed item of the agenda. The request can be made in writing or sent in an electronic form, in either case it should be submitted by means of duly completed and signed Form available at the Company's website <http://en.getin.pl/general-meeting/general-meeting/id/9197> (tab: Forms). A Shareholder or Shareholders demanding that specific issues be included in the agenda have to present, along with their request, the registered certificate of deposit, or the registered certificates of deposit issued by the authorised entity confirming that the Shareholder or the Shareholders hold adequate number of shares on the day of the submission of the request which makes them eligible to file the request.

Furthermore, individuals acting as proxy holders for an institutional shareholder or shareholders, or of legal persons or other entities, obliged to submit relevant documents specifying its/their authorisation principles to confirm such representation, should also submit, along with the aforementioned request, originals or duly authenticated copies of such documents. For delegated proxies a document confirming continuity of authorization is required.

The duty to attach the documents referred to hereinabove concerns both the Shareholders submitting the request in writing as well as by electronic means of communication, in the form relevant for each of them (a paper document, its copy or scan and conversion into the PDF format). The request made in writing and the complete set of attachments should be submitted personally upon confirmation of receipt at the Company's headquarters at the address of ul. Powstańców Śląskich 2-4, 53-333 Wrocław, or sent to the Company upon confirmation of sending and receipt to the address identified above.

With the use of the means of electronic communication the request should be submitted by sending an e-mail message to the e-mail address: [walne.zgromadzenie@getin.pl](mailto:walne.zgromadzenie@getin.pl). All the documents, i.e. the request form and the attachments should be sent in the PDF format as mail attachments.

The Company holds the right to take reasonable actions in order to verify the identity of a shareholder or shareholders and the validity of the documents sent.

The Management Board shall promptly, but not later than on **29 March 2013**, announce changes made in the agenda introduced upon the shareholders' request. This announcement shall be made in a way appropriate to the convening of the General Meeting.

#### **Shareholder's right to submit drafts of resolutions concerning issues on the agenda of the General Meeting of Shareholders or the issues to be introduced to the agenda prior to the General Meeting date.**

A shareholder or shareholders representing at least 1/20 of the share capital may, prior to the date of the General Meeting, submit to the Company, in writing or by electronic means, drafts of resolutions concerning issues included in the agenda of the General Meeting or issues which are to be included in the agenda. The abovementioned drafts of resolutions should be submitted not later than 48 hours prior to the term of the General Meeting to let the Company publish the drafts of the

resolutions on its website. The drafts of the resolutions may be submitted in writing or sent by electronic means of communication, in either case it should be submitted by means of duly completed and signed Form available at the Company's website <http://en.getin.pl/general-meeting/general-meeting/id/9197> (tab: Forms). A Shareholder or Shareholders submitting their drafts of resolutions concerning issues included in the agenda of the General Meeting or issues which are to be included in the agenda prior to the General Meeting have to present, along with the application, registered certificate of deposit, or registered certificates of deposit issued by the authorised entity confirming that the Shareholder or the Shareholders possess proper number of shares on the day of the submission of the request which makes them eligible to file the request.

Furthermore, individuals acting as proxy holders for an institutional shareholder or shareholders, or of legal persons or other entities, obliged to submit relevant documents specifying its/their authorisation principles to confirm such representation, should also enclose, along with the aforementioned request, originals or duly authenticated copies of such documents. For delegated proxies of attorney a document confirming the continuity is required.

The duty to attach the documents, referred to hereinabove, concerns both the Shareholders submitting the request in writing as well as by electronic means of communication, in the form relevant for each of them (a paper document, its copy or scan and conversion into the PDF format). The request made in writing and the complete set of attachments should be submitted personally upon confirmation of receipt at the Company's headquarters at the address of ul. Powstańców Śląskich 2-4, 53-333 Wrocław, or sent to the Company upon confirmation of sending and receipt to the address identified above. With the use of the means of electronic communication the request should be submitted by sending an e-mail message to the e-mail address: [walne.zgromadzenie@getin.pl](mailto:walne.zgromadzenie@getin.pl). All the documents i.e. the request form and the attachments should be sent in the PDF format as mail attachments.

The Company holds the right to take reasonable actions in order to verify the identity of a shareholder or shareholders and the validity of the documents submitted. The Company shall announce the drafts of the resolutions on its website.

#### **Shareholder's right to submit the drafts of resolutions concerning issues on the agenda during the General Meeting of Shareholders.**

Each shareholder may, during the General Meeting, submit drafts of resolutions concerning the issues included in the agenda.

#### **Shareholders' right to establish a proxy**

Shareholders may participate in the General Meeting and exercise their rights to vote in person or through a proxy holder. Proxy holder has the power to exercise all the shareholders' rights at the General Meeting unless otherwise stated in the proxy. Proxy holder may delegate his power, if his proxy provide so. One proxy holder may represent several shareholders and cast different votes for each shareholder. A shareholder holding shares registered on several securities accounts may appoint separate proxy holders to exercise the rights for shares registered on each account. Shareholder, holding status other than a natural person, may participate in the General Meeting and exercise his voting rights through a person authorised to make declarations of intent on behalf of the shareholder or through a proxy holder.

#### **Forms of proxy, announcement of granting of a proxy by electronic means of communication and the ways of verification thereof**

A proxy to participate and vote at the General Meeting shall be made in writing or in the electronic format. Granting proxy through electronic means of communication shall not require the electronic signature which may be verified by means of a qualified certificate.

A shareholder shall notify the Company of granting a proxy through electronic means of communication via e-mail at the address: [walne.zgromadzenie@getin.pl](mailto:walne.zgromadzenie@getin.pl). The Company website <http://en.getin.pl/general-meeting/general-meeting/id/9197> (tab: Forms) provides Form of notification of granting a power of attorney in the electronic form to download; the questionnaire should be completed in accordance with the instructions provided and sent to the Company via e-mail to the address identified hereinabove. Scan of the registered certificate of the shareholders right to participate in the General Meeting of Shareholders issued by an entity maintaining its share account is required along with the form.

Furthermore, individuals acting as a proxy for an institutional shareholder or shareholders, or of legal persons or other entities, obliged to submit relevant documents specifying its/their authorisation principles to confirm such representation, should also submit, along with the aforementioned notification, originals or duly authenticated copies of such documents in the form relevant for each of them (a paper document, its copy or scan and conversion into the PDF format). For delegated proxy a document confirming the continuity is required. Granting proxy in the electronic version shall be notified not later than on **14 April 2013** at midnight to make the verification of documents possible.

A Member of the Company's Management Board and the Company's employee may act as a shareholder's proxy holders at the General Meeting of Shareholders. A Member of the Management Board, a Member of the Supervisory Board, a liquidator, the Company's employee, or a subsidiary's member of the executive body or employee is entitled to represent a shareholder at a single General Meeting of Shareholders. The proxy holder shall disclose all the circumstances that involve or may involve the conflict of interest to the shareholder. No delegation of the proxy is allowed. In the situation as specified above, the proxy holder shall (in compliance with the binding regulations) vote in line with the instructions provided by the shareholder.

Granted proxies will be verified by means of:

- a) examination of their contents as well as the completeness of the attached documents,
- b) examination of the form data accuracy and comparing the data provided therein with the information included in the specification of individuals eligible to participate in the General Meeting,
- c) statement of conformity of the data regarding legal person's representatives delegated to grant a proxy with relevant KRS excerpts,
- d) confirming the data as well as a shareholder's or shareholders' identification via e-mail or by phone in the event the proxy has been granted through electronic means of communication and notification thereof.

Verification of the validity of the proxies granted through electronic means of communication and a shareholder's identity may involve requesting the shareholder to send an e-version of the proxy (a scan and in the PDF format or a photo file showing the picture of the document).

In case of any doubt or in order to clarify the matters, the Company holds the right to take additional reasonable measures to identify the shareholder or shareholders or to verify the validity of proxies granted, notices and documents. The Company attaches proxies on paper (also printed electronic versions of the documents) to the minutes taken at the General Meeting of Shareholder.

**Exercising voting rights through a proxy holder by means of a form**

The Company website <http://en.getin.pl/general-meeting/general-meeting/id/9197> (tab: Forms) provides the *Form to exercise the right to vote through a Proxy Holder or to provide the Proxy with the written directions on voting by a Shareholder*, referred to in Art. 402 (3) § 1 (5) and § 3 (1-4) of the Code of Commercial Companies and Partnerships. The form specified hereinabove, if completed by the shareholder granting the proxy, may be used as a ballot paper in the open vote at the General Meeting of Shareholders, providing the shareholder has authorised the Proxy Holder thereto. In secret ballot the completed form provides solely the voting guidelines for the Proxy Holder and should be retained by him. The form used as the ballot paper should be delivered to the Chairman of the of the General Meeting of Shareholders prior to closing the voting on the resolution the paper was used for, in accordance with the Shareholder's instructions. With the Chairman informing the participants of the Meeting about the form having been used as a ballot paper, it is taken into consideration in counting votes cast for or against a given resolution. The form used in the ballot shall be enclosed in the minutes.

Should counting of votes at the General Meeting of Shareholders take place through an electronic counting device, the form referred to hereinabove may be used only as a Shareholder's instruction for the Proxy Holder.

#### **Information on alternative modes of participation and exercising voting rights at the General Meeting of Shareholders**

The Company's Articles of Association excludes participation and exercising voting rights at the General Meeting of Shareholders through electronic means of communication.

The General Meeting of Shareholders Bylaws excludes casting votes at the General Meeting by mail.

#### **General Meeting of Shareholders information placement**

Full text of the documents and drafts of the resolutions to be presented at the General Meeting of Shareholders is available at the Company website <http://en.getin.pl/general-meeting/general-meeting/id/9197> (tab: Documentation presented to the General Meeting or tab: Draft resolutions)

All the information released in relation to the General Meeting of Shareholders is available at <http://en.getin.pl/general-meeting/general-meeting/id/9197>.

In the event the Company's Management Board or Supervisory Board makes comments on the issues on the agenda of the General Meeting of Shareholders or the issues to be introduced to the agenda prior to the General Meeting date, they will be made available at the Company's website.

#### **Proposed changes in the Company's Articles of Association**

Pursuant to adoption of proposed resolutions concerning cancellation of shares, denotation of shares and reduction of the share capital by the General Meetings, the following changes to the Company's Articles of Association are proposed:

#### **Current wording of § 21(1):**

1. *Subject to the provisions of §21<sup>1</sup> and §21<sup>2</sup> of the Articles of Association, the Company's share capital amounts to PLN 732,800,434 (in words: seven hundred thirty two million eight hundred thousand four hundred thirty-three zloty) and is divided into:*
  - 100,000 A series ordinary bearer shares of the nominal value amounting to PLN 1.00 (in words: one zloty) each;
  - 5,900,000 B series ordinary bearer shares of the nominal value amounting to PLN 1.00 (in words: one zloty) each;
  - 4,000,000 C series ordinary bearer shares of the nominal value amounting to PLN 1.00 (in words: one zloty) each;
  - 700,000 D series ordinary bearer shares of the nominal value amounting to PLN 1.00 (in words: one zloty) each;
  - 5,300,000 E series ordinary bearer shares of the nominal value amounting to PLN 1.00 (in words: one zloty) each;
  - 54,000,000 F series ordinary bearer shares of the nominal value amounting to PLN 1.00 (in words: one zloty) each;
  - 245,000,000 G series ordinary bearer shares of the nominal value amounting to PLN 1.00 (in words: one zloty) each;
  - 105,000,000 H series ordinary bearer shares of the nominal value amounting to PLN 1.00 (in words: one zloty) each;
  - 114,335,000 I series ordinary bearer shares of the nominal value amounting to PLN 1.00 (in words: one zloty) each;
  - 2,779,986 J series ordinary bearer shares of the nominal value amounting to PLN 1.00 (in words: one zloty) each;
  - 22,483,776 K series ordinary bearer shares of the nominal value amounting to PLN 1.00 (in words: one zloty) each;
  - 80,188,224 L series ordinary bearer shares of the nominal value amounting to PLN 1.00 (in words: one zloty) each;
  - 70,000,000 M series ordinary bearer shares of the nominal value amounting to PLN 1.00 (in words: one zloty) each;
  - 3,998,333 N series ordinary bearer shares of the nominal value amounting to PLN 1.00 (in words: one zloty) each;
  - 18,000,000 O series ordinary bearer shares of the nominal value amounting to PLN 1.00 (in words: one zloty) each;
  - 1,015,115 P series ordinary bearer shares of the nominal value amounting to PLN 1.00 (in words: one zloty) each.

**Proposed wording of § 21(1):**

1. *Subject to the provisions of §21<sup>1</sup> of the Articles of Association, the Company's share capital amounts to PLN 731,100,434 (seven hundred thirty one million one hundred thousand four hundred and thirty-three zloty) and is divided into 731,100,434 (seven hundred thirty one million one hundred thousand four hundred and thirty-three) A series ordinary bearer shares with the face value amounting to 1.00 (one zloty) each.*

**Current wording of §21<sup>1</sup>:**

*The Company's share capital was conditionally increased under the Resolution of the Ordinary General Meeting of Shareholders dated March 28, 2008 by the maximum amount of PLN 4,000,000 (four million zloty), by issuing no more than 4,000,000 (four million) N series ordinary bearer shares of the nominal value amounting to PLN 1.00 (one zloty) each, in order to allocate the rights to subscribe for the shares by the holders of O series registered bonds with the priority rights, issued by virtue of the Resolution of the Ordinary General Meeting of Shareholders dated March 28, 2008, yet excluding the Company's existing shareholders' subscription right.*

**Proposed wording of § 21<sup>1</sup>:**

*(repealed)*

**Current §21<sup>2</sup> with the following wording shall become §21<sup>1</sup>**

**§21<sup>2</sup>**

*The Company's share capital was conditionally increased under the Resolution of the Ordinary General Meeting of Shareholders No. 24 dated March 28, 2011 by the maximum amount of PLN 5,000,000 (five million zloty), by issuing no more than 5,000,000 (five million) P series ordinary bearer shares of the nominal value amounting to PLN 1.00 (one zloty) each, in order to allocate the rights to subscribe for the shares by the holders of R series registered bonds with the priority rights, issued by virtue of the Resolution of the Ordinary General Meeting of Shareholders dated March 28, 2011, yet excluding the Company's existing shareholders' subscription right.*

**Project of the new uniform text of Articles of Association:**

**"ARTICLES OF ASSOCIATION OF  
GETIN HOLDING SPÓŁKA AKCYJNA**

*Uniform text of the Articles of Association of Getin Holding Spółka Akcyjna, drawn up on 14.02.1996, including amendments adopted by Company's General Meeting on 20.11.2000, 27.12.2001, 15.10.2002, 16.04.2003, 16.04.2003, 15.05.2003, 24.07.2003, 16.02.2004, 30.04.2004, 02.03.2005, 29.07.2005, 07.04.2006, 30.06.2006, 07.09.2006, 26.09.2006, 28.03.2008, 31.03.2009, 31.07.2009, 19.05.2010, 29.12.2010, 28.03.2011 and [•].*

**I. General Provisions**

**§ 1**

*The Present state they hereby establish, as the Founders, a Public Limited Company.*



## § 2

1. *The Company shall operate under the business name of Getin Holding Spółka Akcyjna.*
2. *The Company may use the abbreviated business name of Getin Holding S.A.*

## § 3

*The Company has its registered office in Wrocław.*

## § 4

*The existence of the Company is unlimited.*

## § 5

*The Company operates in the territory of the Republic of Poland and abroad.*

## II. **The Company's objects.**

## § 6

### 1. *The Company's objects include:*

- 1) *Financial holdings (PKD 64.20.1),*
  - 2) *Other financial services, not classified elsewhere, excluding insurance and pension funds (PKD 64.99.Z),*
  - 3) *Other forms of lending (PKD 64.92.Z),*
  - 4) *Activities auxiliary to financial services, except insurance and pension funding (PKD 66.19.Z),*
  - 5) *IT related consulting (PKD 62.02.Z),*
  - 6) *IT facilities management related activities (PKD 62.03.Z),*
  - 7) *Other information and computer technology related services (PKD 62.09.Z),*
  - 8) *Other publishing activities (PKD 58.19.Z),*
  - 9) *Activities related to media representation (PKD 73.12.Z),*
  - 10) *Public relations and communication (PKD 70.21.Z),*
  - 11) *Other business and management related consulting (PKD 70.22.Z),*
  - 12) *Other out-of-school education, not classified elsewhere (PKD 85.59.B),*
  - 13) *Other retail sale conducted not in network of stores, stalls and markets (PKD 47.99.Z),*
  - 14) *Trade fairs, exhibitions or congresses organization related activities (PKD 82.30.Z).*
2. *Should a particular activity require a permit or a licence, then the Company shall refrain from conducting such an activity until it has obtained the permit or licence.*
  3. *Change of Company's object is possible without buy-out of shares, if the resolution shall be adopted by 2/3 of votes cast while persons representing at least half of the Company's share capital are present.*

## § 7

1. *The Company may conduct its activities on its own behalf and account, on behalf and account of third parties, under freelance agreement, as part of an agency, on a commission or other contractual basis.*
2. *The Company may establish branches, representative offices and other organizational units in Poland and abroad as well as purchase shares in commercial companies and partnerships, and establish and participate in commercial companies and partnerships, cooperatives, associations and other joint ventures admitted by law.*

### **III. Company's Governing Bodies**

#### **§ 8**

*The Company's governing bodies are:*

1. *General Meeting of Shareholders,*
2. *Supervisory Board,*
3. *Management Board.*

#### **§ 9**

1. *Ordinary General Meeting of Shareholders is convened by the Management Board not later than six months after the end of the financial year.*
2. *The Supervisory Board may convene the Ordinary General Meeting of Shareholders, if the Management Board had not convened it in time specified in section 1 or in time required by the applicable regulations.*
3. *A Shareholder or Shareholders who represent at least 1/20 of the share capital may request convocation of Extraordinary General Meeting of Shareholders and placement of particular issues in the agenda of this Meeting.*
4. *Extraordinary General Meeting of Shareholders may also be convened by the Supervisory Board or Shareholders pursuant to applicable regulations.*

#### **§ 10**

1. *The competence of General Meeting of Shareholders, apart from the issues envisaged under applicable regulations and these Articles of Association, include adoption of resolutions on the following issues:*
  - 1) *review and approval of the Management Board reports and financial reports for the previous financial year and discharging the members of the Company's governing bodies from the fulfilment of their duties;*
  - 2) *sale or lease of the enterprise or its organised part and establishing limited rights thereon;*
  - 3) *issue of convertible bonds or bonds with priority rights.*
2. *Detailed rules of organisation and activities of General Meeting of Shareholders are defined in the General Meeting of Shareholders Bylaws approved by the General Meeting of Shareholders.*

#### **§ 11**

*General Meeting of Shareholders is convened pursuant to applicable regulations.*

#### **§ 12**

- 1. Unless applicable regulations or provisions of Articles of Associations stipulate otherwise, resolutions of the General Meeting of Shareholders shall be adopted by the absolute majority of votes cast; however the resolutions regarding redemption of shares are adopted by the majority of 3/4 of votes cast, irrespective of whether the redemption takes place through the share capital decrease or from the net profit.*
- 2. Resolutions regarding abandoning an item on the agenda may be adopted only in reasonably justified circumstances. Such a motion requires detailed justification. Withdrawing an item placed in the agenda or abandoning discussion thereon by Shareholders requires a resolution of General Meeting of Shareholders adopted by 75% of the General Meeting of Shareholders votes following the approval of all the petitioners present.*

#### **§ 13**

*General Meeting of Shareholders is opened by Chairman or Vice-Chairman of the Supervisory Board, or with both the Chairmen being absent, a Member of the Supervisory Board. In the case of absence of all Members of the Supervisory Board, the General Meeting of Shareholders is opened by the President of the Management Board or another person designated by the Management Board.*

#### **§ 14**

- 1. Supervisory Board consists of five to seven persons.*
- 2. Supervisory Board composition shall include Chairman, Vice-Chairman and the remaining Members.*

#### **§ 15**

- 1. Term of office of the Supervisory Board is 2 years long. Members of the Supervisory Board are appointed for a joint term of office.*
- 2. Supervisory Board or its Members elected by the General Meeting of Shareholders may be dismissed by virtue of a resolution of the General Meeting of Shareholders before the end of the Supervisory Board's term. Mandate of the Member of the Supervisory Board appointed before the end of the Supervisory Board's term expires at the same time as the mandates of the other Members of Supervisory Board.*
- 3. Mandate of the Member of the Supervisory Board expires, at the latest, on the day on which General Meeting of Shareholders approves the financial statement for the last financial year of the Member's term of office.*
- 4. Mandate of the Member of the Supervisory Board expires as a consequence of his death, resignation or dismissal from the Supervisory Board.*
- 5. Supervisory Board elects the Chairman and Vice-Chairman of the Supervisory Board from among its Members.*
- 6. The Chairman of the Supervisory Board, or with the Chairmen being absent, the Vice Chairman, is in charge of the Supervisory Board performance.*

7. *Members of the Supervisory Board may be re-elected for the next terms of the office.*
8. *Members of the Supervisory Board participate in activities of the Supervisory Board in person. The Supervisory Board resolutions may also be adopted without holding a meeting of the Board, under the written procedure or with the support of means of long distance communication.*

#### **§ 16**

1. *Meetings of the Supervisory Board are convened by the Chairman at least once every quarter. Meetings of the Supervisory Board are chaired by the Chairman, or with the Chairman being absent, by the Vice-Chairman . The Chairman of the Supervisory Board may also convene meetings of the Board at the written Request of the Company's Management Board, President of the Management Board or a Member of the Supervisory Board.*
2. *Resolutions of the Supervisory Board are duly adopted at the meeting if all its Members have been invited. Furthermore, resolutions of the Supervisory Board are duly adopted at a meeting if the majority of its Members are present, including the presence of the Chairman or Vice-Chairman of the Board.*
- 2a. *Resolutions of the Supervisory Board shall be adopted by a majority of votes cast, unless applicable provisions of the Code of Commercial Companies require compliance with stricter voting rules. In case of a deadlock, the vote of the Chairman of the Supervisory Board shall decide.*
3. *Detailed rules of activities of the Supervisory Board are defined in the Supervisory Board Bylaws approved by the General Meeting of Shareholders.*

#### **§ 17**

*The Supervisory Board permanently supervises the Company's operations. In addition to other issues envisaged under applicable regulations, the Supervisory Board is responsible for:*

- a) *appointment and dismissal of the Company's Management Board Members;*
- b) *temporary suspension of the Company's Management Board or its individual Members in performance of their duties;*
- c) *specifying the remuneration and rules of remuneration of Members of the Management Board;*
- d) *approval of the Management Board Bylaws;*
- e) *granting the Management Board Members consent to be involved in activities competitive to the Company activities;*
- f) *selection of the entity authorised to examine financial statements and to conduct financial revision in the Company;*
- f') *evaluation of Management Board's report on Company's operations and financial statement for the last financial year, which are referred to in art. 395§2 point 1 of the Code of Commercial Companies, within the scope of its conformity with books and documents, as well as with actual state; evaluation of Management Board's motions concerning the division of profit or coverage of loss and submitting in written of the annual report from the aforementioned evaluation;*

- g) approval of the annual budget, business plan and strategy of the Company;
- h) granting consent for a merger with another entity;
- i) issuing an opinion on the motion to wind up the Company prior to its submission to the General Meeting of Shareholders;
- j) approval of the Company's debt limits and making decisions on increasing such limits;
- k) granting consent to take on financial liabilities by the Company the value of which exceeds the limits approved by the Supervisory Board;
- l) granting consent for sale and purchase of real estate, perpetual usufruct or share in the real estate by the Company;
- m) issuing opinions on suggested amendments to the Company's Articles of Associations and other draft resolutions prior to their submission to the General Meeting of Shareholders;
- n) giving an opinion on a candidate for the Company's commercial proxy;
- o) granting the Company consent to conclude agreements, other transaction or several joint agreements or other transactions exceeding the scope of the Company's ordinary activity or unrelated to the Company's core activity if their total value exceeds PLN 1,000,000;
- p) granting consent to purchase, sell, lease and manage any components of Company's property or other assets under transaction exceeding the scope of the Company's ordinary activity or unrelated to the Company's core activity if their value exceeds PLN 500,000;
- q) granting consent to establish a guarantee, sign on behalf of the Company any promissory notes securing liabilities of any third parties and take any measures aiming at securing liabilities of any third parties, if their value exceeds PLN 1,000,000;
- r) granting consent to subscribe for or acquire shares in other companies or to invest in other companies or join any business enterprise, if the value of a single investment exceeds PLN 500,000;
- s) approval of the Company's asset encumbrance limits (pledges, mortgages or other encumbrances) and making decisions regarding increase of such limits;
- t) establishment by the Company any encumbrances on the Company's assets when the value of such encumbrances exceeds the limits approved by the Supervisory Board;
- u) carrying out the duties of Audit Committee, if the Audit Committee hadn't been appointed or there had been obstacles which make its operation impossible.

#### **§ 17<sup>1</sup>**

*If necessary, the Supervisory Board by virtue of a resolution appoints members of permanent or temporary teams or committees for defined tasks, from among the Supervisory Board Members. The teams and committees act as collective advisory bodies to the Supervisory Board. The aim and procedures of the teams and committees' work are defined in the team and committee's regulations approved by the Supervisory Board.*

#### **§ 18**

1. *The Company's Management Board is composed of one to five members.*
2. *The Members of the Management Board are appointed and dismissed by the Supervisory Board.*
3. *Term of office of the Management Board is 3 years long. The Members of the Management*

*Board are appointed for a joint term of office.*

- 4. The mandate of the Company's Management Board Member expires upon holding the General Meeting of Shareholders approving the financial statement for the last full financial year of the term of the office.*
- 5. Individual Members of the Management Board may be dismissed at any time. Mandate of the Member of the Management Board appointed before the end of the term expires along with the end of the term of the entire Management Board.*
- 6. Mandate of the Member of the Management Board expires also as a result of his death, resignation or dismissal from the Management Board.*
- 7. Detailed rules of activities of the Management Board are defined in the Company Management Board Bylaws approved by the Supervisory Board.*

#### **§ 19**

- 1. The Management Board is in charge of the Company's operations and represents the Company outside.*
- 2. The Management Board is responsible for any issues that are not stipulated as the competence of the General Meeting of Shareholders or the Supervisory Board.*
- 3. Resolutions of the Management Board shall be adopted by an absolute majority of votes cast, and each Member of the Management Board has only one vote. In case of a deadlock, the vote of the President of the Management Board shall decide.*

#### **§ 20**

*If the Management Board is composed of many Members, two Members of the Management Board acting jointly or one member of the Management Board acting jointly with a commercial proxy are authorised to make statements on behalf of the Company.*

#### **IV. Financial management of the Company**

#### **§ 21**

- 1. Subject to the provisions of §21<sup>1</sup> of the Articles of Association, the Company's share capital amounts to PLN 731,100,434 (seven hundred thirty one million one hundred thousand four hundred thirty-three zloty) and is divided into 731,100,434 ( seven hundred thirty one million one hundred thousand four hundred thirty-three) A series ordinary bearer shares of the nominal value amounting to 1.00 (one zloty) zloty each.*
- 2. The final amount, by which the share capital of the Company may be increased, wherein such a defined amount shall not be lower than the minimum amount nor higher than the maximum amount specified in § 1(1) of the Resolution no. 3, the amount of subscribed share capital and wording of § 21 of the Company's Articles of Association shall be determined by the Management Board, pursuant to Art. 432 § 4 CCC, Art. 431 § 7 CCC, in relation to Art. 310 CCC, by a statement in a form of a notarial deed on the amount of the subscribed share capital after the allotment of the newly issued shares.*

## **§ 21<sup>1</sup>**

*The Company's share capital was conditionally increased under the Resolution of the Ordinary General Meeting of Shareholders No. 24 dated March 28, 2011 by the maximum amount of PLN 5,000,000 (five million zloty), by issuing no more than 5,000,000 (five million) P series ordinary bearer shares of the nominal value amounting to PLN 1.00 (one zloty) each, in order to allocate the rights to subscribe for the shares by the holders of R series registered bonds with the priority rights, issued by virtue of the Resolution of the Ordinary General Meeting of Shareholders dated March 28, 2011, yet excluding the Company's existing shareholders' subscription right.*

## **§ 22**

- 1. The share capital may be increased through issuing new bearer shares or registered shares or through increasing the nominal value of the existing shares.*
- 2. The Company's share capital may be also increased through transferring the Company's own funds from the supplementary capital or other Company's reserve funds.*

## **§ 23**

- 1. Bearer shares may not be converted into registered shares.*
- 2. Shares may be redeemed on terms defined by applicable regulations. Redemption of shares requires a resolution of the General Meeting of Shareholders.*

## **§ 24**

*The Company is authorised to issue bonds, including convertible bonds.*

## **§ 25**

*In addition to the supplementary capital created according to applicable regulations, the Company may create other reserve capitals. The Company's reserve capitals are created and liquidated pursuant to the resolution of the General Meeting of Shareholders.*

## **V. Final Provisions**

## **§ 26**

- 1. In the case of the liquidation of the Company, the General Meeting of Shareholders appoints the liquidators of the Company and determines the Company's liquidation procedure.*
- 2. The Company's assets shall be distributed proportionally to the contributions made to the Company's share capital.*

**§ 27**

- 1. Competences of the Members of the Management Board expire on the date identified in the resolution of the General Meeting of Shareholders on the appointment of liquidators.*
- 2. The General Meeting of Shareholders and the Supervisory Board competences expire upon completion of the liquidation.*

Wrocław, 19 March 2013.