

## **ANNOUNCEMENT ON CONVENING AN EXTRAORDINARY GENERAL MEETING OF**

### **GIEŁDA PAPIERÓW WARTOŚCIOWYCH W WARSZAWIE S.A.**

#### **(WARSAW STOCK EXCHANGE)**

The State Treasury, represented by the Minister of Economic Development and Finance, being the shareholder of Giełda Papierów Wartościowych w Warszawie S.A. with its registered office in Warsaw at ul. Książęca 4, 00-498 Warsaw, entered in the register of commercial entities kept by the District Court for the Capital City of Warsaw, 12<sup>th</sup> Commercial Division of the National Court Register, under no. KRS 0000082312 ("Company"), with a share capital of PLN 41,972,000, fully paid up, pursuant to Art. 399.3, and Art. 402<sup>1</sup> of the Commercial Companies Code ("CCC") and § 8.4 of the Company's Articles of Association, hereby convenes the Company's Extraordinary General Meeting.

#### **1. Date, time and place of the Extraordinary General Meeting and a detailed meeting agenda**

The Extraordinary General Meeting of the Company ("General Meeting") is hereby convened for 11:00 on 4 January 2017 at the Company's registered office in Warsaw at ul. Książęca 4. The meeting agenda is as follows:

1. Opening of the Extraordinary General Meeting.
2. Appointment of the Chairperson of the Extraordinary General Meeting.
3. Asserting that the Extraordinary General Meeting has been convened correctly and is capable of adopting resolutions.
4. Adoption of the Agenda.
5. Changes on the Management Board.
6. Changes on the Supervisory Board.
7. Adoption of the resolution concerning the cost of convening and executing the Extraordinary General Meeting.
8. Closing of the Extraordinary General Meeting.

#### **2. Right of the shareholder to request that certain matters be included in the agenda of the General Meeting**

- 1) A shareholder or shareholders representing at least one twentieth of the share capital may request that certain matters be included in the agenda of the Company's General Meeting. Such request should be submitted to the Company's Management Board no later than twenty-one days before the date of the General Meeting. It should contain a justification or a draft resolution pertaining to the proposed item of the agenda. The request may be submitted in writing at the Company's registered office at ul. Książęca 4, 00-498 Warsaw, or in electronic form sent to the Company's e-mail address [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl).
- 2) The shareholder or shareholders referred to in point 1 should evidence the relevant number of shares held at the date of the request by attaching to their request a deposit certificate (certificates) or a statement issued by an entity keeping a securities account. In addition, the shareholder or shareholders referred to in point 1 who are natural persons should present a copy

of both sides of the ID card (passport or other document confirming the identity of the shareholder; a scanned document in case of a request sent by e-mail). If a request is submitted by a shareholder or shareholders which is (are) a legal person or organisational unit referred to in Art. 33<sup>1</sup> of the Civil Code, the shareholder or shareholders should present an official copy of the current entity's relevant register (a scanned document in case of a request sent by e-mail). All documents submitted to the Company, including documents sent electronically, should be drawn up in Polish (documents drawn up in a language other than Polish should be translated into Polish by a sworn translator).

Shareholders making a request by means of electronic communication should send all documents in PDF format.

- 3) The Company may take appropriate action to identify the shareholder and the attorney-in-fact to verify the rights exercised by means of electronic communication.

### **3. Right of the shareholder to submit draft resolutions**

- 1) A shareholder or shareholders of the Company representing at least one twentieth of the share capital may, before the date of the General Meeting, submit to the Company in writing at the Company's registered office at ul. Książęca 4, 00-498 Warsaw, or by means of electronic communication to the Company's e-mail address [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl), draft resolutions on matters included in the agenda of the General Meeting or matters to be included in the agenda.
- 2) According to the procedure set out in point 2.2 and 2.3 above, such shareholder or shareholders should evidence the relevant number of shares held at the date of the request and attach documents confirming the identity of the person or persons submitting the draft resolutions.
- 3) Any shareholder entitled to participate in the General Meeting may, during the General Meeting, submit draft resolutions on matters introduced to the agenda.

### **4. The method of exercise of the voting right by an attorney-in-fact**

- 1) A shareholder may participate in the General Meeting and exercise the voting right personally or by an attorney-in-fact. A power of attorney to participate in the General Meeting and exercise the voting right must be granted in writing or electronically. A shareholder who is not a natural person may participate in the General Meeting and exercise the voting right via the person entitled to submit declarations of will for and on behalf of such shareholder or via an attorney-in-fact.
- 2) Shareholders of the Company may notify the Company electronically at the e-mail address [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl) of an electronically granted and revoked power of attorney to participate in the General Meeting and send the document granting or revoking such power of attorney. Given that the sent document must be verified, the notices and powers of attorney must be sent until 11:00 on 3 January 2017.
- 3) Together with such notice of the granting of a power of attorney sent electronically, the shareholder shall send the contents of the power of attorney, a scanned ID card, passport or other document confirming the identity of the shareholder as principal and the appointed attorney-in-fact, including the natural person acting on behalf of the attorney-in-fact which is a

legal person or organisational unit referred to in Art. 33<sup>1</sup> of the Civil Code. If the attorney-in-fact is a legal person or organisational unit referred to in Art. 33<sup>1</sup> of the Civil Code, the shareholder as principal should additionally send a scanned official copy of the attorney-in-fact's relevant register. All documents sent electronically should be drawn up in Polish (documents drawn up in a language other than Polish should be translated into Polish by a sworn translator).

A shareholder who sends a notice of the granting of a power of attorney shall also send to the Company the e-mail address and the telephone number at which the Company may contact the shareholder or the attorney-in-fact. All documents referred to in this paragraph are sent electronically. Nothing in this paragraph shall relieve the attorney-in-fact of the obligation to present its/his/her identification documents referred to in this paragraph during the preparation of the attendance record of shareholders entitled to participate in the General Meeting.

- 4) The above rules of identifying the principal apply accordingly to notifying the Company electronically of the revocation of a power of attorney.
- 5) A notice of granting and revoking of a power of attorney which does not comply with the requirements set out above shall have no legal effect for the Company.
- 6) The Company may take appropriate action to identify the shareholder and the attorney-in-fact to verify the rights exercised by means of electronic communication.
- 7) If a power of attorney is granted in writing, the original document shall be given by the attorney-in-fact to the Company. In addition, during the preparation of the attendance record, the attorney-in-fact of a shareholder (shareholders) shall present an ID card, passport or other reliable document confirming its/his/her identity. The right to represent a shareholder who is not a natural person should arise out of an official copy of the relevant register (original or a copy authenticated by a notary public or a legal counsel) and a string of powers of attorney.
- 8) The Company informs that forms of power of attorney to exercise voting rights containing data required under Art. 402<sup>3</sup> CCC are available on the website [http://www.gpw.pl/walne\\_zgromadzenie\\_en](http://www.gpw.pl/walne_zgromadzenie_en). These forms are not mandatory.

#### **5. Possibility and method of participation in the General Meeting by means of electronic communication**

The Company currently allows the possibility of participation in the General Meeting by means of electronic communication. The terms and conditions of participation in the General Meeting by means of electronic communication are set out in an appendix hereto.

Such form of participation in the General Meeting will be available via a link posted on the Company's website at [http://www.gpw.pl/walne\\_zgromadzenie\\_en](http://www.gpw.pl/walne_zgromadzenie_en) not later than on 2 January 2017.

The proceedings of the General Meeting will be broadcast live online in the public network and will be recorded and published on the website [http://www.gpw.pl/walne\\_zgromadzenie\\_en](http://www.gpw.pl/walne_zgromadzenie_en).

#### **6. Method of making statements during the General Meeting by means of electronic communication**

Information about the method of making statements during the General Meeting by means of electronic communication is presented in an appendix hereto.

#### **7. Method of exercising the voting right by mail or by means of electronic communication**

The Company currently does not allow the possibility of exercising the voting right by mail.

Information about the method of exercising the voting right by means of electronic communication is presented in an appendix hereto.

The Company will take all reasonable efforts to ensure efficient participation of shareholders and attorneys-in-fact in the General Meeting using the means of electronic communication; however, the Company shall not be liable for any defects, failures or problems in communications as may affect the internet connection or arise from failure of a shareholder or proxy to fulfil the technical requirements defined by the Company as necessary for such form of participation in the General Meeting.

#### **8. Date of registration of participation in the General Meeting**

The date of registration of participation in the Extraordinary General Meeting is 19 December 2016.

#### **9. Information on the right to participate in the General Meeting**

Only persons who are shareholders of the Company sixteen days before the date of the General Meeting (i.e., 19 December 2016) have the right to participate in the General Meeting of the Company, i.e.:

- 1) they have shares of the Company deposited in their securities account and not earlier than before announcement of the General Meeting and not later than on 20 December 2016 they request the entity keeping the securities account in which shares of the Company are deposited to issue a name-specific certificate on the right to participate in the General Meeting of the Company; or
- 2) they are entered in the share register of the Company (shareholders who hold registered shares of the Company).

We recommend that shareholders collect an issued certificate on the right to participate and bring it to the General Meeting.

The Company draws up a list of shareholders entitled to participate in the General Meeting on the basis of the share register and a list submitted by the Central Securities Depository of Poland (KDPW) and drawn up on the basis of name-specific certificates on the right to participate in the General Meeting issued by entities keeping securities accounts. The list of shareholders entitled to participate in the General Meeting shall be displayed for viewing at the Company's registered office (Office of the President, Room 3037) between 10:00 and 16:00 during the three business days preceding the date of the Extraordinary General Meeting.

Any shareholder may request the list of shareholders be sent to it/him/her free of charge by electronic mail, specifying the address to which the list should be sent. The relevant request should be signed by the authorised representatives of the shareholder and delivered to the Company in the original counterpart or sent in PDF format to [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl).

A shareholder requesting to view or receive the list of shareholders shall confirm its/his/her identity and status as a shareholder of the Company. For this purpose, a shareholder may present to the Company a certificate on the right to participate in the General Meeting or a depository certificate in the original counterpart or sent in PDF format to the address specified above.

Shareholders and attorneys-in-fact who arrive at the General Meeting of the Company shall, on signing the attendance record, present an ID card, passport or other document confirming their identity. The right to represent a shareholder who is not a natural person should arise out of an official copy of the relevant register (original or a copy authenticated by a notary public or a legal counsel) and a string of powers of attorney. The right to represent a shareholder who is a natural person should arise out of a power of attorney presented when signing the attendance record.

Voting cards will be available to persons entitled to participate in the General Meeting in front of the meeting room from 10:00 a.m. on 4 January 2017.

Attorneys of legal persons shall come to the General Meeting at least one hour before its beginning.

#### **10. Right to propose candidates for a member of the Exchange Supervisory Board**

In connection with point 6 of the agenda of the General Meeting concerning changes on the Supervisory Board, the Company makes reference to § 13(10) of the Articles of Association of the Company which provides that the Exchange Supervisory Board member(s) elected following the procedure set out in § 13(3) – (4) or (6) – (7) may be dismissed only with the simultaneous election of an Exchange Supervisory Board member following the procedure set out in § 13(3) – (4) or (6) – (7). In such event, depending on whether the Exchange Supervisory Board member to be dismissed was elected from amongst the candidates nominated by the shareholders being the Exchange members or the Minority Shareholders, the General Meeting shall elect: (i) one Exchange Supervisory Board member from amongst the candidates nominated by the shareholders being the Exchange members or (ii) one Exchange Supervisory Board member from amongst the candidates nominated by the Minority Shareholders.

A candidate to the Exchange Supervisory Board must be nominated not later than 28 December 2016.

The candidates must meet the independence criteria referred to in Article 14 of the Company's Articles of Association.

A candidate should be nominated in writing at the Company's registered office at ul. Książęca 4, 00-498 Warsaw, or by means of electronic communication to the Company's e-mail address [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl) with a message header reading: "Zgłoszenie kandydata na członka Rady Giełdy" [nomination of a candidate for a member of the Exchange Supervisory Board].

A nomination should be accompanied by the candidate's CV and information about the number of shares and the number of votes represented by the shareholder or shareholders nominating the candidate.

Furthermore, a nomination of a candidate for a member of the Exchange Supervisory Board should be accompanied by the candidate's written declaration of consent to stand for election, a statement of fulfilment of the independence criteria set out in the Articles of Association, as well as the candidate's contact details (telephone number, e-mail address).

The detailed procedure of election of members of the Exchange Supervisory Board is set out in the Company's Articles of Association. The currently applicable text of the Company's Articles of Association is available on the Company's website at <https://www.gpw.pl/regulations> .

The Company may take appropriate action to identify the shareholder to verify the rights to nominate a candidate to the Exchange Supervisory Board.

### **11. Access to documentation**

The full text of the documentation to be presented to the General Meeting, including the draft resolutions and information about the General Meeting, will be available on the Company's website [http://www.gpw.pl/walne\\_zgromadzenie\\_en](http://www.gpw.pl/walne_zgromadzenie_en) from the date of convening the General Meeting.

Any shareholder entitled to participate in the General Meeting may receive the full text of the documentation to be presented to the General Meeting in a hard copy at the Company's registered office at ul. Książęca 4, Office of the President, room 3037, from 11:00 to 15:00 on business days, but no later than 3 January 2017, following prior announcement of such need by email at the e-mail address: [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl).

### **12. Address of the website containing information on the General Meeting and electronic communication between shareholders and the Company**

- 1) All information on the General Meeting will be made available by the Company on the website [http://www.gpw.pl/walne\\_zgromadzenie\\_en](http://www.gpw.pl/walne_zgromadzenie_en) from the date of convening the General Meeting.
- 2) The Company makes the following reservation: all communication concerning the General Meeting sent by shareholders electronically shall be considered by the Company only if sent to the address indicated in this announcement, i.e., [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl); all of the documents sent to the Company shall be sent in PDF format.
- 3) The shareholder shall bear the risks associated with its/his/her use of electronic communication.

**Management Board of Giełda Papierów Wartościowych w Warszawie S.A.**

**Annex to the Announcement on convening  
an Extraordinary General Meeting of  
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")  
for 4 January 2017**

**Section A. Information on the possibility, rules and method of shareholder participation in the General Meeting using the means of electronic communication**

1. Pursuant to § 12 of the Articles of Association, the Company allows participation in the General Meeting using the means of electronic communication including:
  - a) transmission of the General Meeting in real time in the public network Internet;
  - b) two-way communication for an eligible shareholder or proxy in real time, allowing them to make statements in the course of the General Meeting whilst being in a different place than the venue of the meeting;
  - c) exercise of the voting rights by an eligible shareholder or proxy in the course of the General Meeting.
2. The Company makes the following reservation: a shareholder participating in the General Meeting using the means of electronic communication accepts all risks inherent in the use of such form of participation in the General Meeting. Communication is supported by instant messenger software.
3. All communications between the Company and a shareholder wishing to participate in the General Meeting using the means of electronic communication may only go through the following e-mail address: [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl).
4. In order to participate in the General Meeting using the means of electronic communication, a shareholder should notify the Company of the intention to participate in the General Meeting in such form according to the requirements set out in this document and fulfil the technical requirements set out in Section B.
5. Between the day following the date of publication of the Announcement and 16:00 on 29 December 2016, a shareholder should send the Company at the address [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl) the following:
  - a) completed and personally signed declaration, scanned in PDF format, of the intention to participate in the General Meeting using the means of electronic communication, drawn up according to the template presented in Section C hereof ("Declaration");
  - b) scan of the ID card, pages of the passport or another document confirming the identity of the shareholder. If the shareholder is a legal person or an organisational unit other than a legal person, the shareholder should send a scan of an official copy of the relevant register or a scan of another document confirming the authorisation of the entity's representatives. If a power of attorney is granted, point 4 of the Announcement applies accordingly.

A shareholder may also complete all actions required to notify the Company of the intention to participate in the General Meeting using the means of electronic communication as well as receive the login and the password in person at the registered office of the Company after giving prior notice to the Company at the address [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl). The requirements set out above apply accordingly.

6. On the basis of a list of shareholders eligible to participate in the General Meeting submitted by the Central Securities Depository of Poland (KDPW) and the status of shareholders entered in the share register of the Company, the Company will verify the rights of a shareholder who has

sent a Declaration to the Company. For the purpose of the verification, the Company may contact a shareholder or proxy using the contact details provided in the Declaration.

7. If any potential discrepancies are not eliminated or clarified through communications within a time limit set by the Company, the Company will refuse the shareholder affected by such discrepancies the possibility of participation in the General Meeting using the means of electronic communication and will notify the shareholder thereof at the e-mail address provided in the Declaration.
8. Following positive verification of the rights of a shareholder and powers of attorney, if any, the Company will send the shareholder or proxy, not later than 19:00 on 2 January 2017, from the e-mail address [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl) to the e-mail address provided by the shareholder in the Declaration, detailed instructions concerning the procedures of logging in on the IT platform which enables participation in the General Meeting using the means of electronic communication including the login and the initial password necessary for the first login on the platform, thus confirming the right to participate in the General Meeting using the means of electronic communication.
9. The initial password of a shareholder for the IT platform dedicated to participation in the General Meeting using the means of electronic communication received from the Company may only be used in the first login on the platform. In keeping with the platform security and secrecy rules, the shareholder will be required to change the password to an individually assigned password according to the instructions sent together with the login and the initial password.
10. Shareholders may test the operation of their computer hardware, software and internet connection which they will use in order to participate in the General Meeting using the means of electronic communication as well as the operating principles of the dedicated platform from 14:00 to 16:00 on 3 January 2017. Test access will be provided via a link posted on the Company's website at [http://www.gpw.pl/walne\\_zgromadzenie\\_en](http://www.gpw.pl/walne_zgromadzenie_en).
11. In case of any problems or questions about the use or operation of the platform, shareholders may use a help desk hotline available on 3 January 2017 (from 14:00 to 16:00) and 4 January 2017, i.e., the date of the General Meeting, from 9:00 until the closing of the General Meeting or report them to [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl). The hotline number will be sent to the shareholder or proxy together with the instructions set out in point 8 of this Annex.
12. Shareholders accept all risks of using the means of electronic communication to participate in the General Meeting, to make statements and to vote at the General Meeting, and of improper or unauthorised use of the login or the password, and the Company accepts no liability therefor.
13. All communications with the Company via the system enabling participation in the General Meeting using the means of electronic communication should be in Polish. Any documents drawn up in the original counterpart in a language other than Polish should be sent to the Company in Polish translation prepared by a sworn translator.  
  
Furthermore, the Company advises that the transmission of the General Meeting will also be available in translation into English and that an interpreter (Polish – English – Polish) will be present at the venue of the General Meeting.
14. Generally applicable regulations and the rules set out in the Announcement apply in any matters not regulated herein.



## **Section B. Technical requirements**

1. The following are required in order to participate in the General Meeting using the means of electronic communication:
  - a) a connection with the public network Internet with a capacity of at least 512 kbps (capacity throughout the period of using the platform);
  - b) a computer with sound playing and image reception functionalities and controlled by the operating system Windows with an installed browser: IE (minimum version 9 or newer) or Firefox (version 21 or newer) or Chrome (version 26 or newer) or Opera (version 12.15 or newer) (all listed browsers can be downloaded free of charge from the public network Internet) and an Adobe Flash Player plug-in (minimum version 11 or newer) (it can be downloaded free of charge from the website of the software vendor). Furthermore, the browser must be enabled to support JavaScript and SSL 3.0 (standard browser settings).

An internet connection of lower capacity or an older browser version may interfere with or block communications with the venue of the General Meeting, cause major latency in reception or prevent the casting of votes.

2. It is recommended that users refrain from using other applications which significantly increase the workload for the computer and the telecommunication connection at the time of using the platform.

**Section C. Template of the declaration of the intention to participate in the General Meeting using the means of electronic communication**

**Declaration**

I (We), the undersigned, being / representing\* a shareholder of the Company: Warsaw Stock Exchange with its registered office in Warsaw, hereby declare as follows:  
on my (our) own behalf / on behalf of the shareholder,\* i.e.:

.....  
*(shareholder details: first and last name/company name, domicile/registered office)*

holding rights attached to \_\_\_\_\_ ordinary bearer shares / preferred registered shares  
*(number)*  
of the Warsaw Stock Exchange, I (we) hereby declare the intention to participate in the Extraordinary General Meeting of the Company convened to take place on 4 January 2017 using the means of electronic communication.

I declare that I shall participate in the General Meeting using the means of electronic communication in person.\*  
I declare that I am an authorised proxy of the shareholder and I shall give the Company a power of attorney to represent the shareholder in due time and I shall participate in the General Meeting using the means of electronic communication in person.\*  
I declare that I am authorised to represent the shareholder and I shall give the Company documents confirming such authorisation in due time and I shall participate in the General Meeting using the means of electronic communication in person.\*

I declare that I shall participate in the General Meeting with the following number of shares: ..... / as specified in the list of shareholders eligible to participate in the General Meeting of the Company prepared by the Central Securities Depository of Poland (KDPW).\*

I accept all terms and conditions and consequences of participation in the General Meeting using the means of electronic communication as announced and published by the Company.

Details of the shareholder / authorised representatives of the shareholder:\*

First and last name: \_\_\_\_\_  
Address: \_\_\_\_\_  
ID card/passport number\* \_\_\_\_\_

\*First and last name: \_\_\_\_\_  
Address: \_\_\_\_\_  
ID card/passport number\* \_\_\_\_\_

Contact e-mail address, a.o. for transmission of the login and password: \_\_\_\_\_

Contact telephone number: \_\_\_\_\_

Signature(s) of the shareholder / authorised representatives of the shareholder:\*

\_\_\_\_\_  
First and last name (position)

\_\_\_\_\_  
First and last name (position)

\_\_\_\_\_  
Place and date

\_\_\_\_\_  
Place and date

**\*delete if inapplicable**