

## **ANNOUNCEMENT OF THE MANAGEMENT BOARD OF POLNORD SA ON CONVENING OF THE EXTRAORDINARY GENERAL MEETING**

The Management Board of POLNORD Spółka Akcyjna with its registered office in Gdynia (**the “Company”**), acting pursuant to art. 399 § 1 in conjunction with art. 402[1] and 402[2] of the Commercial Companies Code (“CCC”) and § 19 item 3 and item 4 of the Company's Articles of Association, and in connection with the request of a shareholder of the Company – ALTUS Towarzystwo Funduszy Inwestycyjnych Spółka Akcyjna with its registered office in Warsaw submitted under art. 400 § 1 of the CCC, hereby convenes the 31st Extraordinary General Meeting of the Company (“**EGM**”) to be held on 30 October 2015, 12:00 p.m., at the Company’s head office in Gdynia at Śląska 35/37 St. - in the Company’s conference room (I floor).

### **Meeting's Agenda:**

1. Opening of the Meeting and election of the Chairman of the EGM.
2. Confirmation that the EGM has been duly convened and has the capacity to adopt resolutions.
3. Adopting the EGM's agenda and the applicable regulations of General Meetings.
4. Adopting the resolution on changes in the composition of the Supervisory Board of the current term.
5. Closing of the EGM.

### **Information for shareholders**

#### ***Right to participate in the EGM***

The Management Board of the Company informs, that the right to participate in the EGM is vested, pursuant to art. 406[1] and art. 406[3] of the CCC, solely in persons being shareholders of the Company 16 days ahead of the EGM date, that is on 14 October 2015 (the day of registration of the participation in the EGM, hereinafter referred to as "**Registration Day**”), provided that:

- (i) persons authorised under dematerialised shares will present to the entity conducting their securities account a demand to issue individual certificate of the right to participate in the EGM in the period from the announcement of convening the General Meeting to the first working day after the Registration Day, i.e. 15 October 2015,
- (ii) persons authorised under bearer shares in the form of documents shall deposit the share documents at the headquarters of the Company in Gdynia, at 35/37 Śląska St., not later than on the Registration Day, that is 14 October 2015 and shall not collect them back until the end of the Registration Day.

The list of shareholders authorised to take part in the EGM shall be, pursuant to art. 406[3] § 6 of the CCC, prepared on the basis of a register rendered available by the entity running the depository of securities (the Central Securities Depository of Poland S.A.) as well as on the basis of shares deposited at the Company's headquarters, and then rendered available for inspection at the Company's headquarters at 35/37 Śląska St. in Gdynia, from 9:00 a.m. to 4:00 p.m., for 3 working days preceding the EGM session, that is on 27 - 29 October 2015. The shareholder of the Company may demand to send them by e-mail the list of shareholders free of charge, providing address, to which the list should be sent. The shareholder may submit the above request by means of e-mail to the [walne.zgromadzenie@polnord.pl](mailto:walne.zgromadzenie@polnord.pl).

### ***Selected entitlements of shareholders with regard to EGM***

The shareholder or shareholders representing at least one twentieth of the share capital of the Company are entitled to:

- (i) demand to put certain items in the EGM agenda; such demand should be notified to the Company's Management Board not later than twenty one days ahead of EGM date, that is until 9 October 2015; such demand should include substantiation or draft resolution concerning the proposed item of the agenda; the demand may be submitted by e-mail to the address [walne.zgromadzenie@polnord.pl](mailto:walne.zgromadzenie@polnord.pl);
- (ii) submit to the Company ahead of EGM date in writing or by e-mail to the address [walne.zgromadzenie@polnord.pl](mailto:walne.zgromadzenie@polnord.pl) the draft resolutions concerning matters included to the EGM agenda or matters to be included in the agenda.

Each of Company's shareholders may submit draft resolutions related to items included in the agenda during the EGM.

### ***Manner of participation in the EGM and exercising the right to vote***

A shareholder being a natural person may take part in the EGM and exercise their right to vote personally or by a proxy. A shareholder other than natural person may take part in the EGM and exercise the right to vote by the person entitled to submit declarations of will on behalf of it or by the proxy. The power of attorney shall have the form of written letter or be granted by e-mail. The power of attorney granted in electronic form does not require secure electric signature verified with qualified certificate. On granting the power of attorney in electronic form the Company should be notified by e-mail to the address [walne.zgromadzenie@polnord.pl](mailto:walne.zgromadzenie@polnord.pl).

In order to identify a shareholder granting power of attorney, the notification on granting the power of attorney in the electronic form shall include (as an appendix):

- (i) in the case of a shareholder being natural person – copy of ID card, passport or another official document confirming identity of the shareholder; or
- (ii) in the case of a shareholder other than natural person – copy of an excerpt from the relevant register or of another document confirming the power of attorney of the natural person (natural persons) to represent the shareholder during the EGM (e.g. continuous chain of powers of attorney).

In the case of doubts with regard to the authenticity of copies of the documents mentioned above, the Management Board of the Company reserves the right to require the proxy to present the following on the occasion of preparing the attendance list:

- (i) in the case of a shareholder being natural person – a copy certified as a true copy of the original document by a notary or another entity authorised to certify a copy of ID card, passport or another official document confirming identity of the shareholder; or
- (ii) in the case of a shareholder other than natural person – the original or a copy certified as a true copy by a notary or another entity authorised to certify a copy of excerpt from relevant register or another official document confirming power of attorney of the natural person (persons) to represent the shareholder during the EGM (e.g. continuous chain of powers of attorney).

In order to identify the proxy, the Management Board reserves the right to require the proxy to present the following on the occasion of preparing the attendance list:

- (i) in the case of a proxy being natural person – ID card, passport or another official document confirming identity of the proxy; or
- (ii) in the case of a proxy other than natural person – the original or a copy certified as a true copy by a notary or another entity authorised to certify a copy of excerpt from relevant register or another official document confirming the power of attorney of the natural person (persons) to represent the proxy during the EGM (e.g. continuous chain of powers of attorney), as well as the ID card, passport, or another official identification document of natural person (persons) authorised to represent the proxy during the EGM.

The forms referred to in art. 402[3] § 1 point 5 of the CCC, allowing to exercise the right to vote by a proxy are rendered available at the Company's website [www.polnord.pl](http://www.polnord.pl). The Company does not impose an obligation to grant power of attorney with the use of the above form.

At the same time, the Management Board of the Company informs, that in the case of granting the power of attorney along with voting instruction by a shareholders, the Company will not verify whether the proxy exercises the right to vote in line with the received instructions, or not. Due to the above, the Management Board of the Company informs, that the voting instruction shall be delivered to the proxy only.

The Company's Articles of Association do not provide for the possibility of participation in the EGM, taking floor during the General Meeting or exercising the right to vote by means of electronic communication.

The Company does not provide for the possibility to exercise the right to vote by correspondence.

#### ***Materials related to the General Meeting***

The person authorised to take part in the EGM may obtain full text of documentation to be presented to the EGM, including draft resolutions or, shall there be no resolutions to be adopted, remarks of the Management Board or the Supervisory Board of the Company concerning matters included in the GSM agenda or matters to be included to the agenda prior to the EGM date, at the Company's website [www.polnord.pl](http://www.polnord.pl) and at the Company's headquarters, 35/37 Śląska St, 81-310 Gdynia from 9:00 a.m. to 4:00 p.m. on working days until the EGM day.

#### ***Registration of attendance at the EGM***

The persons authorised to take part in the EGM are asked to register and collect the voting card directly next to the session room half an hour ahead of the beginning of the EGM.

#### ***Other information***

The information related to the EGM shall be rendered available at the Company's website [www.polnord.pl](http://www.polnord.pl).

At the same time, the Management Board of the Company informs that in matters not covered by this announcement the Commercial Companies Code regulations and the Company's Articles of

Association shall apply, and the shareholders of the Company are therefore asked to familiarise with the above regulations.

While submitting the request to convene the EGM, ALTUS Towarzystwo Funduszy Inwestycyjnych Spółka Akcyjna with its registered office in Warsaw has not presented the draft resolution for the EGM.