

## NOTICE ON CONVENING THE ANNUAL GENERAL MEETING OF ENERGA SPÓŁKA AKCYJNA

The Management Board of ENERGA SA with its registered office in Gdańsk (hereinafter “the Company”), acting pursuant to Article 399 § 1, Article 402<sup>1</sup> and Article 402<sup>2</sup> of the Commercial Company Code and § 24 section 2.1 of the Company’s Articles of Association, hereby convenes the Annual General Meeting of the Company (hereinafter: “General Meeting”) to be held on 26 June 2017 at 9 a.m. in Gdańsk at al. Grunwaldzka 472, in the Olivia Tower Building, 12th floor, in the Olivia Sky Club Room.

Agenda of the meeting:

1. Open the Annual General Meeting.
2. Elect the Chairperson of the Annual General Meeting.
3. Assert that the Meeting has been convened correctly and is capable of adopting valid resolutions.
4. Adopt the agenda of the Annual General Meeting.
5. Examine and approve the Management Board report on the activity of ENERGA SA for the year ended 31 December 2016.
6. Examine and approve the Company’s financial statements for the year ended 31 December 2016.
7. Adopt a resolution to distribute the 2016 net profit and set the record date and dividend payment date.
8. Adopt resolutions to grant a discharge to Members of the Management Board on the performance of their duties in 2016.
9. Adopt resolutions to grant a discharge to Members of the Supervisory Board on the performance of their duties in 2016.
10. Examine and approve the Management Board Report on the activity of the ENERGA SA Group for the year ended 31 December 2016.
11. Examine and approve the consolidated financial statements of the ENERGA SA Group for the year ended 31 December 2016.
12. Adopt a resolution to set the number of members of the ENERGA SA Supervisory Board.
13. Appoint members of the ENERGA SA Supervisory Board of the 5th term of office.
14. Adjourn the Annual General Meeting.

The persons authorized to participate in the General Meeting are asked to register and collect their voting cards on the date and in the place of holding the General Meeting specified in the introduction at 7:30-8:30 a.m. before the meeting begins.

### **Date of registration and right to participate in the General Meeting.**

The date of registration of participation in the General Meeting (hereinafter: Registration Date) is 10 June 2017, i.e. the day falling 16 days before the date of the General Meeting.

The Registration Date is the same for all those eligible from bearer shares and registered shares.

The right to participate in the General Meeting in accordance with Article 406<sup>1</sup>, Article 406<sup>2</sup> and Article 406<sup>3</sup> of the Commercial Company Code is vested in persons who:

- 1) are the Company’s Shareholders on the Registration Date and have submitted to the entity keeping their securities accounts, no earlier than the first business day after the Registration Date, i.e. no later than on 11 June 2016, a request to issue a name-specific certificate on the right to participate in a General Meeting,
- 2) are entitled under registered shares and pledgees and users holding the voting right, entered in the Company’s Share Register as at the Registration Date.

The list of shareholders authorized to participate in the General Meeting will be available for viewing in the Company’s registered office at the address: al. Grunwaldzka 472, 80-309

Gdańsk (Olivia Tower building, 11th floor, Company's Management Board Secretariat), 3 business days before the General Meeting, i.e. on 21, 22 and 23 June 2017, from 9:00 a.m. to 3:00 p.m.

A Company Shareholder may request the list of shareholders authorized to participate in the General Meeting – to be sent free of charge, by electronic mail, specifying the electronic mail address to which the list should be sent.

Upon request of the Shareholders, the Company is obligated to issue copies of Management Board Reports on the activity of the Company and the ENERGA SA Group and the financial statements with copies of Supervisory Board reports and opinions of the statutory auditor, no later than fifteen days prior to the date of the General Meeting.

A Shareholder has the right to request copies of motions concerning items included in the agenda within one week prior to the date of the General Meeting.

Such a request may be sent by e-mail to the Company's e-mail address: wz@energa.pl.

If a Shareholder is not on the list of shareholders authorized to participate in the General Meeting, he/she has to document his/her authorization with a name-specific certificate of deposit on the date of submission of the aforementioned request.

### **Description of procedures concerning participating in the General Meeting and exercising the voting right**

1) Shareholder's right to request placement of various items in the agenda of the Company's General Meeting.

A Shareholder or Shareholders of the Company representing at least one-twentieth of the Company's share capital may request that specified items be placed in the agenda of the General Meeting. The request of the Shareholder or Shareholders should be delivered to the Company's Management Board no later than 21 days before the set date of the General Meeting, i.e. no later than on 5 June 2017.

The request should contain a justification or a draft resolution relating to the proposed item in the agenda.

In addition, the Shareholder or Shareholders requesting placement of specific items in the agenda have to present, together with the request, documents confirming their identity and the right to demand placement of specific items in the agenda of the General Meeting, in particular:

- a) certificate confirming the right to participate in the General Meeting issued by an entity keeping a securities account in accordance with the regulations on trading in financial instruments, confirming that its addressee is the Company's Shareholder and that he/she has the appropriate number of shares as at the date of the request,
- b) in the case of a Shareholder who is a natural person – copy of the personal ID, pages of the passport enabling identification, or other official identification document confirming the Shareholder's identity;
- c) in the case of a Shareholder who is not a natural person – a copy of an excerpt from a pertinent register or other document confirming the existence of such a Shareholder and the right of his/her representative or representatives to represent it, together with copies of the personal ID, pages of the passport enabling identification of the holder, or other official identification document confirming the identity of the representative or representatives authorized to represent the Shareholder.

The request, together with a complete set of attachments can be submitted in writing:

- a) with acknowledgment of submission, in the Company's seat at the address: al. Grunwaldzka 472, 80-309 Gdańsk,
- b) with confirmation of receipt, sent to the Company to the address: ENERGA SA, al. Grunwaldzka 472, 80-309 Gdańsk,

or sent to the Company by electronic mail to the e-mail address: wz@energa.pl.

The Company may take the required actions to identify the Shareholder or Shareholders and verify the validity of the submitted documents.

The date of submission of the aforementioned request is the date of its receipt by the Company and in the case of using electronic form, the date of recording the aforementioned request in the Company's electronic mail system.

All of the aforementioned documents prepared in a foreign language should be accompanied by an appropriate certified translation into Polish prepared by a sworn translator.

The Management Board will announce changes to the agenda made upon request of the Shareholder or Shareholders immediately, but no later than 18 days before the set date of the General Meeting, i.e. by 8 June 2016. The new agenda of the meeting will be announced following the same procedure as the one used to convene a General Meeting, i.e. by posting it on the Company's website at [www.grupa.energa.pl](http://www.grupa.energa.pl) in the For Investors/General Meetings tab and in the manner prescribed for provision of current information in accordance with the regulations on public offering and the terms and conditions for introducing financial instruments to an organized trading system and on public companies.

- 2) Shareholder's right to submit draft resolutions on items included in the agenda or items to be included in the agenda.

A Shareholder or Shareholders of the Company representing at least one twentieth of the share capital, may submit to the Company before the date of the General Meeting, in writing (i.e. deliver in person against a confirmation of delivery or send to the Company against a confirmation of receipt) to the address: ENERGA SA, al. Grunwaldzka 472, 80-309 Gdańsk or using means of electronic communication, by sending an electronic message to the dedicated e-mail address: [wz@energa.pl](mailto:wz@energa.pl), draft resolutions regarding the matters included in the General Meeting agenda or matters that are to be included in the agenda.

The date of submission of the aforementioned request corresponds to the date and the time of its receipt by the Company and in the case of using the electronic form, the date of recording the aforementioned request in the Company's electronic mail system.

The draft resolutions are posted immediately on the Company's website at [www.grupa.energa.pl](http://www.grupa.energa.pl), in the For Investors/General Meetings tab.

The Shareholder or Shareholders submitting draft resolutions should also provide copies of documents confirming their identity and the right to submit the draft resolutions described in item 1 above.

The draft resolutions should be submitted in Polish.

During the General Meeting, each Shareholder may at submit draft resolutions pertaining to matters introduced into the agenda both before the date of the General Meeting and during the General Meeting.

- 3) Method of voting by proxy, forms used when voting by proxy and method of notifying the Company about the appointment of a proxy using means of electronic communication.

The Shareholders have the right to participate in the General Meeting and exercise their voting right in person or by proxy. A Shareholder's Proxy exercises all rights of the Shareholder unless the power of attorney document stipulates otherwise. A Proxy may grant further powers of attorney if such right is given by the original power of attorney document.

One proxy may represent more than one Shareholder. In such case the proxy may vote differently from the shares of different Shareholders. If a Shareholder holds shares deposited in more than one securities account, such shareholder may appoint:

- a) separate proxies to exercise the rights attached to the shares deposited in each such account,
- b) one single proxy to exercise the rights attached to the shares deposited in each such account.

A power of attorney document to participate in the General Meeting and exercise the voting right must be granted in writing or electronically. Such a power of attorney granted in electronic form is not required to be signed with a secure electronic signature verifiable with a valid qualified certificate.

To identify the Shareholder granting the power of attorney and the Proxy representing him/her, the following should be attached to the document confirming the granting of the proxy:

- a) in the case of a Shareholder who is a natural person – copy of the personal ID, pages of the passport enabling his/her identification, or other official identification document confirming the Shareholder's identity;
- b) in the case of a Shareholder who is not a natural person – a copy of an excerpt from a pertinent register or other document confirming the existence of such a Shareholder and the right of his/her representative or representatives to represent it, together with copies of the personal ID, pages of the passport enabling his/her identification of the holder, or other official identification document confirming the identity of the representative or representatives authorized to represent the Shareholder;
- c) in the case of a Proxy who is a natural person – copy of the personal ID, pages of the passport enabling his/her identification, or other official identification document confirming the Proxy's identity;
- d) in the case of a Proxy who is not a natural person – a copy of an excerpt from a pertinent register or other document confirming the existence of such a Proxy and the right of his/her representative or representatives to represent it, together with copies of the personal ID, pages of the passport enabling identification of the holder, or other official identification document confirming the identity of the representative or representatives authorized to represent the Proxy.

In the case of foreign entities whose domicile countries do not keep pertinent registers, instead of a copy of a current excerpt from the register referred to in items b and d above, a copy of a document confirming existence of the given entity and the right of its representative or representatives to represent it should be attached.

In case of doubt as to the authenticity of the aforementioned copies of the documents, the Company or the person appointed to register Shareholders may demand, before commencement of the General Meeting, presentation of the originals of such documents or their official copies confirmed as compliant with the original by a notary, legal counsel or by another entity authorized to confirm documents as compliant with their originals. In the event of failure to present such documents, the Shareholder's Proxy may be denied participation in the General Meeting.

All of the aforementioned documents prepared in a foreign language should be accompanied by an appropriate certified translation into Polish prepared by a sworn translator.

If the power of attorney to participate and exercise the voting right in the General Meeting granted by a Shareholder is conditional or has a time limit then evidence must also be attached demonstrating that the condition has been satisfied or that an event, if the event is required to begin the time limit period, has taken place.

The fact of granting a power-of-attorney should be notified to the Company using means of electronic communication no later than by 23 June 2017 by 9:00 a.m. The notice should be sent by electronic mail to the Company's e-mail address: wz@energa.pl.

The notice should be accompanied by a scan of the power of attorney or the power of attorney in electronic form as well as a scan of the documents referred to in letters a, b, c and d above, respectively. The notice should also state the electronic mail address using which the Company will be able to contact the Shareholder and the Proxy. The Management Board has the right to verify the notices submitted and to take actions to identify the Shareholder and the Proxy and to confirm their due empowerment. The verification may involve in particular a return request, by electronic mail or by telephone, to the Shareholder or Proxy. The above rules apply accordingly to a change or revocation of the power of attorney document. The notices that do not satisfy the aforementioned requirements will not have any legal effects for the Company. The Company is not liable for errors in completion of the power of attorney form and actions of the persons using the powers of attorney. A Proxy appearing at the General Meeting is obligated to present, at the demand of the Company or person (persons) appointed to register Shareholders, originals of the aforementioned documents attached to the notice.

In addition, the Company's Management Board advises that in the case a Shareholder grants a power of attorney with a voting instruction, the Company will not verify whether the attorneys-in-fact exercise the voting right in accordance with the instructions received from the Shareholders. Consequently, the voting instructions should be provided to the Proxy only.

Management Board members and employees of the Company may act as Shareholders' proxies at the General Meeting. If a member of the Management Board, member of the Supervisory Board, liquidator, an employee of the Company, or member of a corporate body or employee of the Company's subsidiary or cooperative acts as a proxy then the power of attorney may authorize that person to represent the Shareholder at a single General Meeting only. A Proxy is obligated to disclose to the Shareholder any circumstances indicating the existence or the possibility of a conflict of interest and in addition is obligated to vote in accordance with the instructions given by the Shareholder. No further powers of attorney may be granted.

- 4) Information about alternative forms of participation in the General Meeting, taking the floor and exercise of the voting right.

The Company's Articles of Association do not provide for the possibility of participation in or taking the floor or exercising voting rights at the General Meeting using means of electronic communication.

The General Meeting will be broadcast live over the Internet to the public network, will be recorded and uploaded to the website [www.grupa.energa.pl](http://www.grupa.energa.pl). Information about the broadcast will be posted on the Company's website no later than 7 days prior to the date of the General Meeting.

- 5) Provisions of the Company's Articles of Association pertaining to restriction of the voting right and the Shareholder's obligations in this respect

Pursuant to § 27 of the Company's Articles of Association:

1. Subject to section 6, the voting right of shareholders in possession, including as a usufructuary or a pledgee, of shares is hereby restricted in such manner that no such shareholder may exercise, at the Company's General Meeting, more than 10% of the total number of votes existing in the Company as at the day of the General Meeting.
2. The provisions of sections 1 and 3 are without prejudice to the requirements pertaining to the acquisition of significant blocks of shares in accordance with the

provisions of the Act of 29 July 2005 on Public Offering and the Terms and Conditions for Introducing Financial Instruments to an Organized Trading System and on Public Companies. In a situation of determining the obligations of entities acquiring or intending to acquire significant blocks of shares, the provisions of item 1 and item 3 do not apply.

3. For the purposes of restricting the voting right, the votes of shareholders interconnected by a parent or subsidiary relationship within the meaning of:
    - 1) the provisions of the Commercial Company Code, or
    - 2) the provisions of the Act of 16 February 2007 on the protection of competition and consumers, or
    - 3) the provisions of the Accounting Act of 29 September 1994, or
    - 4) the provisions of the Act of 22 September 2006 on transparency of financial relations between public authorities and public commercial entities and financial transparency of certain commercial entities,in such a way that the number of votes of such shareholders is added.
  4. If, as a result of such cumulative treatment, a reduction in votes is required in accordance with the provisions of section 1 above, it shall be effected by a pro rata reduction in the number of votes of all the shareholders involved in the relationship referred to in section 3 by rounding down or up the fractional votes of the shareholder in possession of the largest stake. If it is not possible to round up or down because two or more shareholders hold the same number of votes, the Management Board will randomly select a shareholder, whose votes will be rounded up or down. The reduction cannot lead to depriving the shareholder of the voting rights in their entirety.
  5. Each shareholder concerned shall notify the Management Board or the Chairperson of the General Meeting of the existence of the grounds referred to in items 1 and 3 if such shareholder intends to participate in the General Meeting.
  6. The provisions of items 1-5 do not apply to shareholders who, on the date of adoption of the General Meeting resolution introducing the restrictions referred to in the foregoing sections (also if such restrictions are amended), i.e. on 22 August 2012, were entitled under shares representing more than 10% of the total number of votes at the General Meeting or shareholders acting in concert with them under agreements relating to the joint exercise of voting rights.
  7. A person who has failed to exercise or has improperly executed the reporting duty referred to in item 5 above may, until it has performed such reporting duty, exercise the voting right only on one share; exercise of the voting right by such person on the remaining shares shall be ineffective.
- 6) Access to documentation.

The persons authorized to participate in the General Meeting may obtain the full text of the documentation to be presented to the General Meeting, the draft resolutions:

- a) the draft resolutions are posted immediately on the Company's website at [www.grupa.energa.pl](http://www.grupa.energa.pl), in the [For Investors/General Meetings](#) tab.
  - b) in the Company's registered offices at: al. Grunwaldzka 472, 80-309 Gdańsk (Olivia Tower building, 11th floor, Company's Management Board Secretariat) on business days from 9:00 a.m. to 3:00 p.m., no later than on 21 June 2017, upon sending a prior request by e-mail to the e-mail address: [wz@energa.pl](mailto:wz@energa.pl).
- 7) Place where information about the General Meeting is posted

All information pertaining to the Company's General Meeting is made available at the Company's website at: [www.grupa.energa.pl](http://www.grupa.energa.pl), in the [For Investors/General Meetings](#) tab.

**Attachments:**

1. Draft Resolution of the Annual General Meeting of ENERGA SA to elect the Chairman of the Annual General Meeting.
2. Draft Resolution of the Annual General Meeting of ENERGA SA to accept the agenda for the meeting.
3. Draft Resolution of the Annual General Meeting of ENERGA SA to approve the Management Board Report on the activity of ENERGA SA for the year ended 31 December 2016.
4. Draft Resolution of the Annual General Meeting of ENERGA SA to approve the financial statements of the Company for the year ended 31 December 2016.
5. Draft Resolution of the Annual General Meeting of ENERGA SA to distribute the 2016 net profit and set the record date and the dividend payment date.
6. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Mr. Dariusz Kašków on the performance of his duties as the President of the Management Board in 2016.
7. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Mr. Roman Pionkowski on the performance of his duties as the Vice-President of the Management Board for Development Strategy in 2016.
8. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Mr. Mariusz Rędaszka on the performance of his duties as the Vice-President of the Management Board for Financial Matters in 2016.
9. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Mr. Grzegorz Ksepko on the performance of his duties as the Vice-President of the Management Board for Corporate Matters in 2016.
10. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Mr. Przemysław Piesiewicz on the performance of his duties as the Vice-President of the Management Board for Development Strategy in 2016.
11. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Ms. Mariola Anna Zmudzińska on the performance of her duties as the Vice-President of the Management Board for Investor Relations in 2016.
12. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Mr. Seweryn Kędra on the performance of his duties as the Vice-President of the Management Board for Financial Matters in 2016.
13. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Mr. Jarosław Mioduszewski on the performance of his duties in the Supervisory Board of ENERGA SA in 2016.
14. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Mr. Mirosław Szreder on the performance of his duties in the Supervisory Board of ENERGA SA in 2016.
15. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Mr. Zbigniew Wtulich on the performance of his duties in the Supervisory Board of ENERGA SA in 2016.
16. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Ms. Paula Ziemiecka-Księżak on the performance of her duties in the Supervisory Board of ENERGA SA in 2016.
17. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Mr. Bogdan Skalski on the performance of his duties in the Supervisory Board of ENERGA SA in 2016.
18. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Mr. Roman Pionkowski on the performance of his duties in the Supervisory Board of ENERGA SA in 2016.
19. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Mr. Jacek Kościelniak on the performance of his duties in the Supervisory Board of ENERGA SA in 2016.
20. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Ms. Agnieszka Terlikowska-Kulesza on the performance of her duties in the Supervisory Board of ENERGA SA in 2016.
21. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Mr. Maciej Żółtkiewicz on the performance of his duties in the Supervisory Board of ENERGA SA in 2016.

22. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Mr. Andrzej Powalowski on the performance of his duties in the Supervisory Board of ENERGA SA in 2016.
23. Draft Resolution of the Annual General Meeting of ENERGA SA to grant a discharge to Mr. Marek Szczepanec on the performance of his duties in the Supervisory Board of ENERGA SA in 2016.
24. Draft Resolution of the Annual General Meeting of ENERGA SA to approve the Management Board Report on the activity of the ENERGA SA Group for the year ended 31 December 2016.
25. Draft Resolution of the Annual General Meeting of ENERGA SA to approve the consolidated financial statements of the ENERGA SA Group for the year ended 31 December 2016.
26. Draft Resolution of the Annual General Meeting of ENERGA SA to set the number of members of the ENERGA SA Supervisory Board.
27. Draft Resolution of the Annual General Meeting of ENERGA SA to appoint a Member of the ENERGA SA Supervisory Board of the 5th term of office.
28. Draft Resolution of the Annual General Meeting of ENERGA SA to appoint a Member of the ENERGA SA Supervisory Board of the 5th term of office meeting the criteria of independence.
29. Form of the statement of a candidate for an independent member of the ENERGA SA Supervisory Board.