

ANNOUNCEMENT ON CONVENING AN EXTRAORDINARY GENERAL MEETING OF ENERGA SPÓŁKA AKCYJNA

The Management Board of ENERGA SA with its registered office in Gdańsk (hereinafter: Company), acting pursuant to Article 398, 399 § 1, Article 402¹ and Article 402² of the Commercial Company Code and § 24.2.1 of the Company's Articles of Association, hereby convenes the Extraordinary General Meeting (hereinafter: General Meeting) for 15 February 2018 at 2 p.m., to be held in Warsaw in the seat of Giełda Papierów Wartościowych w Warszawie SA at ul. Książęca 4, Trading Room.

Meeting agenda:

1. Open the Extraordinary General Meeting.
2. Elect the Chairperson of the Extraordinary General Meeting.
3. Assert that the Meeting has been convened correctly and is capable of adopting binding resolutions.
4. Adopt the agenda of the Extraordinary General Meeting.
5. Adopt a resolution to express consent for acquisition by ENERGA SA of non-current assets in the form of long-term bonds issued by ENERGA-OPERATOR SA.
6. Adjourn the Extraordinary General Meeting.

Persons authorized to participate in the General Meeting are asked to register and collect their voting cards on the date and in the venue of the General Meeting specified above between 12:30 and 1:30 p.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 30 January 2018, 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 406¹, Article 406² and Article 406³ of the Commercial Company Code is vested in persons who:

- 1) are Company shareholders on the Registration Date and have voiced - no earlier than are Company Shareholders on the Registration Date and have submitted to the entity keeping their securities accounts, no earlier than after the announcement on convening the General Meeting and no later than on the first business day after the Registration Date, i.e. no later than on 31 January 2018, a request to issue a certificate bearing their name 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 seat at the address: al. Grunwaldzka 472, 80-309 Gdańsk (Olivia Tower building, 11th floor, Company's Management Board Secretariat), three business days before the General Meeting, i.e. on 12, 13 and 14 February 2018, from 9.00 a.m. to 3.00 p.m.

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

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 certificate of deposit bearing his/her name on the date of submission of the aforementioned request.

Description of procedures concerning participating in the General Meeting and exercising voting rights

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

The Company's Shareholder or Shareholders 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 a Shareholder or Shareholders should be delivered to the Company's Management Board no later than 21 days before the date set for the General Meeting, i.e. no later than on 25 January 2018.

The request should contain a justification or draft resolution pertaining to the proposed item on the agenda.

In addition, a 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) 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 a Company Shareholder and that he/she has the appropriate number of shares as at the date of submission 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 downloaded individually computer printout of current information about the entity entered in the National Court Register referred to in Article 4 Section 4aa of the National Court Register Act of 20 August 1997 (consolidated version of 10 March 2017, Journal of Laws of 2017, item 700, as amended) 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' seat at the address: al. Grunwaldzka 472, 80-309 Gdańsk,
 - b) with acknowledgment 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 a Shareholder or Shareholders immediately, but no later than 18 days before the set date of the General Meeting, i.e. by 28 January 2018. 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, 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) A Shareholder's right to submit draft resolutions on items included in the agenda or items to be included in the agenda.

A Company Shareholder or Shareholders 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 in exchange for confirmation of delivery or send to the Company with 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, 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 time of its receipt by the Company and in the case of using the electronic form, the date and time 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, in the For Investors/General Meetings tab.

The Shareholder or Shareholders should attach to their submitted draft resolutions 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.

Each Shareholder may at the General Meeting 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 exercising voting rights by a proxy, including in particular the forms used when a proxy votes and the method of notifying the Company by means of electronic communication of appointing a proxy.

The Shareholders has the right to participate in the General Meeting and exercise their voting right in person or by a proxy. The Shareholder's Proxy exercises all the Shareholder's rights unless the power-of-attorney stipulates otherwise. The proxy may grant further powers-of-attorney if such right arises from the original power-of-attorney.

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

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

- 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 downloaded individually computer printout of current information about the entity entered in the National Court Register referred to in Article 4 Section 4aa of the National Court Register Act of 20 August 1997 (consolidated version of 10 March 2017, Journal of Laws of 2017, item 700, as amended) 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 downloaded individually computer printout of current information about the entity entered in the National Court Register referred to in Article 4 Section 4aa of the National Court Register Act of 20 August 1997 (consolidated version of 10 March 2017, Journal of Laws of 2017, item 700, as amended) 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 his/her 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 domiciled in countries that 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 the 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, a 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 voting rights in the General Meeting granted by a Shareholder has been granted by the Shareholder under a condition or subject to a deadline, evidence should be attached that the given condition has been

satisfied or the given event has occurred, if the deadline starts to run from such event.

The fact of granting a power-of-attorney should be notified to the Company using means of electronic communication no later than by 12 February 2018 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 power-of-attorney in electronic form and a scan of the documents referred to in items 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 same principles will apply accordingly to modify or revoke the extended power-of-attorney.

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 if a Shareholder grants a power-of-attorney with voting instructions, the Company will not verify whether proxies exercise their voting rights in accordance with the instructions received from the Shareholders.

Consequently, the voting instruction should be provided only to the proxy.

Management Board members and Company employees may act as Shareholders' proxies at the General Meeting.

If a member of the Management Board, Supervisory Board, liquidator, Company employee or member of a corporate body or employee of the Company's subsidiary or cooperative acts as a proxy, then the proxy document may authorize that person to represent the Shareholder only at a single General Meeting. 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 participating, speaking and exercising voting rights in the General Meeting using the means of electronic communication.

General Meetings shall be broadcast live on the Internet to the public network and will be recorded and made public on the website www.grupa.energa.pl. Information about the broadcast will be placed on the Company's website not later than 7 days before 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 rights of shareholders and the voting rights of a usufructuary or a pledgee are restricted in such manner that no such person 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 holding the General Meeting.
 2. The provisions of sections 1 and 3 are without prejudice to the requirements pertaining to the acquisition of significant equity stakes 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 the shareholder whose votes will be rounded up or down. The reduction cannot lead to depriving the shareholder of all its voting rights.
 5. Each shareholder concerned is obliged to 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. 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.
 6. A person who has failed to exercise or has improperly executed the reporting duty referred to in item 5 above may, until the performance of 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.

Persons authorized to participate in the General Meeting may obtain the full text of the documentation to be presented to the General Meeting and the draft resolutions:

- a) on the Company's website: www.grupa.energa.pl, in the tab: For Investors/General Meetings.
- b) in the Company's registered offices at al. Grunwaldzka 472, 80-309 Gdańsk (Olivia Tower building, 11th floor, Company Management Board Secretariat) on business

days from 9.00 a.m. to 3.00 p.m., no later than on 13 February 2018, upon sending a prior request by e-mail to the e-mail address: wz@energa.pl.

- 7) Place where information about the General Meeting is posted.

All information pertaining to the Company's General Meeting may be found on the company's website at www.grupa.energa.pl in the tab: For Investors/General Meetings.

Attachment:

Draft resolution of the ENERGA SA Extraordinary General Meeting to express consent for acquisition by ENERGA SA of non-current assets in the form of long-term bonds issued by ENERGA-OPERATOR SA.