

## ANNOUNCEMENT

### ON CONVENING THE COMPANY'S ORDINARY GENERAL MEETING OF SHAREHOLDERS

The Management Board of "RELPOL" Spółka Akcyjna in Żary, acting pursuant to Article 399 § 1 read with Articles 402.1 and 402.2 of the Code of Commercial Companies, convenes the Company's Ordinary General Meeting of Shareholders to be held on **12.06.2018 at 12:00** at the **Company's conference room in Żary at 11 Listopada 37**, with the following agenda:

1. Opening of the meeting by the Chairman of the Supervisory Board.
2. Election of the Chairperson of the Meeting.
3. Ascertainment of the correctness of convening the Meeting.
4. Approval of the agenda.
5. Adoption of the resolution on a decision not to elect the Vote Counting Committee.
6. Reviewing the Management Board's report on the activities of the Company and the Capital Group for 2017, the report on the activities of the Company's Supervisory Board for 2017, the financial statements of Relpol S.A. for 2017 and the consolidated financial statements of the Relpol Capital Group for 2017.
7. Adoption of resolutions on:
  - 1) reviewing and approving the Management Board's report on the activities of the Company and the Capital Group for 2017,
  - 2) reviewing and approving the report on the activities of the Company's Supervisory Board for 2017,
  - 3) reviewing and approving the financial statements of Relpol S.A. for 2017,
  - 4) reviewing and approving the Consolidated financial statements of the Relpol Capital Group for 2017,
  - 5) granting a vote of acceptance to members of the Company's Management Board for the discharge of their duties for the financial year 2017,
  - 6) granting a vote of acceptance to members of the Company's Supervisory Board for the discharge of their duties for the financial year 2017,
  - 7) distribution of net profit for 2017,
  - 8) appointment of a member of the Supervisory Board,
8. Closing of the Meeting.

#### I. APPLICABLE PROVISIONS AND PROPOSED AMENDMENTS TO THE COMPANY'S ARTICLES OF ASSOCIATION

Pursuant to the requirement of Article 402 § 2 of the Code of Commercial Companies, the Management Board of Relpol S.A. provides the content of the applicable provisions and proposed amendments to the Company's Articles of Association:

present wording of § 24 para 3:

3. A member of the Supervisory Board meets the independence criterion referred to in para 1, in particular, when he/she meets all the following conditions:

- a) he/she is not a member of the Management Board of the company or a subsidiary or a related company and he/she has not been holding such a position in the last five years,
- b) he/she is not an employee of the company or a subsidiary or a related company and he/she has not been an employee thereof in the last three years,
- c) he/she does not receive or has not received additional remuneration in a significant amount from the company or a subsidiary or a related company, in addition to the remuneration received as a member of the supervisory board,
- d) he/she is not a shareholder or does not represent a shareholder holding the controlling interest,
- e) he/she does not currently maintain or has not been maintaining significant commercial relations with the company or a subsidiary or a related company, directly or as a partner, shareholder, member of the management board, member of the Supervisory Board or a high-level employee of a body maintaining such relations within the last year. Commercial relations include the situation of being a significant supplier of goods or services (including financial, legal, consulting or consulting services), a significant customer and an organisation that receives significant contributions from a company or its group,
- f) he/she is not, or has not been, in the last three years, a partner or an employee of the current or former statutory auditor of an external company or a subsidiary or a related company,
- g) he/she did not hold a position on the supervisory board for more than three terms,
- h) he/she is not a member of a family of the member of the management board or persons in situations described in letters a) to g).

the proposed wording of § 24 para 3 is as follows:

3. A member of the Supervisory Board meets the independence criterion referred to in para 1, in particular, when he/she meets all the independence criteria set out in the Act on statutory auditors, auditing firms and public supervision (Journal of Laws of 6 June 2017, item 1089, as amended), in Annex II to the Recommendation of the European Commission (2005/162/EC) of 15 February 2005 on the role of non-executive directors or supervisory board members of listed companies and committees of the (supervisory) board as amended and in the principles of “Good Practices of WSE Listed Companies 2016” adopted by the Supervisory Board of the Warsaw Stock Exchange.

## **II. PROCEDURES CONCERNING PARTICIPATION IN THE GENERAL MEETING OF SHAREHOLDERS AND THE EXERCISE OF VOTING RIGHTS:**

1. Only persons who are the Company’s shareholders 16 days before the General Meeting of Shareholders /Date of registration of participation in the General Meeting of Shareholders/ i.e. as at **27.05.2018**, have the right to participate in the General Meeting of Shareholders
2. In order to ensure participation in the General Meeting of Shareholders, an eligible shareholder due to dematerialised bearer shares should demand from an entity maintaining the securities account, not earlier than after the announcement of convening the General Meeting of Shareholders, i.e. not earlier than on **11.05.2018** and not later than the first working day after the date of registration of participation in the General Meeting of Shareholders, i.e. on

**28.05.2018**, to issue a personal certificate of the right to participate in the General Meeting of Shareholders.

Certificates of the right to participate in the General Meeting of Shareholders shall be the basis for entities maintaining the securities accounts for the preparation of the lists of persons entitled to participate in the General Meeting of Shareholders sent to the National Depository for Securities preparing a collective list of persons entitled to participate in the General Meeting of Shareholders and making it available on its website dedicated to the issuer not later than one week before the date of holding the General Meeting of Shareholders.

3. Based on the list drawn up by the National Depository for Securities, the Company shall prepare the list of persons eligible to participate in the General Meeting of Shareholders and make it available for review at the registered office for three working days prior to holding the General Meeting of Shareholders, i.e. on **07.06.2018, 08.06.2018 and 11.06.2018** between 8:00 a.m. and 3:00 p.m. In that period, the shareholder may also request that a free list of shareholders be sent to him/her by e-mail upon providing an e-mail address to which the list should be sent.

Such a request shall be drawn up in writing, signed by the shareholder or persons authorised to represent the shareholder and sent to the following e-mail address: [Sadko.d@relpol.com.pl](mailto:Sadko.d@relpol.com.pl) in PDF format or other format that allows it to be read by the Company or sent by fax to 68 374 38 66.

The request should be accompanied by copies of documents confirming the identity of the shareholder or persons acting on behalf of the shareholder, including:

- in the case of a shareholder who is a natural person – a copy of the identity card, passport or other official identity document of the shareholder,
- in the case of a shareholder other than a natural person – a copy of an excerpt from the appropriate register or other document confirming the authorisation of a natural person /natural persons/ to represent the shareholder at the OGM /continuous chain of powers of attorney/,
- in the case of presenting a request by a representative – a copy of the power of attorney document signed by the shareholder or persons authorised to represent the shareholder, or a copy of the identity card, passport or other official identity document of the representative or, in the case of a representative other than a natural person – a copy of an excerpt from the appropriate register or other document confirming the authorisation of a natural person /natural persons/ to represent the proxy at the OGM /continuous chain of powers of attorney/ and the identity card, passport or other official identity document of a natural person /natural persons/ authorised to represent the proxy at the OGM.

### III. THE RIGHT TO PARTICIPATE IN THE GENERAL MEETING OF SHAREHOLDERS BY A PROXY

1. A shareholder that is a natural person may participate in the General Meeting of Shareholders and exercise his/her voting right in person or by a proxy. A shareholder other than a natural person may participate in the General Meeting of Shareholders and exercise his/her voting right by a person authorised to represent this shareholder or by a proxy. The power of attorney should be made in writing or granted in electronic form. The power of attorney granted in electronic form does not require a secure electronic signature verified by means of a valid qualified certificate. The power of attorney granted in the electronic form should be notified to the Company by e-mail sent to [Sadko.d@relpol.com.pl](mailto:Sadko.d@relpol.com.pl) or by fax sent to 68 374 38 66 upon submitting to the indicated address the power of attorney document in PDF format /or other format that allows it to be read by the Company/, signed by the shareholder or, in the case of shareholders other than natural persons, by persons authorised to represent the shareholder.

In order to identify the shareholder granting the power of attorney, a notice on granting the power of attorney in the electronic form should contain /as an attachment in the PDF format or in a different format that allows it to be read by the Company/:

a/ in the case of a shareholder who is a natural person – a copy of the identity card, passport or other official identity document of the shareholder,

b/ in the case of a shareholder other than a natural person – a copy of an excerpt from the appropriate register or other document confirming the authorisation of a natural person /natural persons/ to represent the shareholder at the OGM /continuous chain of powers of attorney/;

2. In case of doubts as to the veracity of copies of the above documents, the Company's Management Board reserves the right to demand that the proxy presents upon drawing up the attendance list:

a/ in the case of a shareholder who is a natural person – a copy confirmed as a true copy by a notary public or other entity authorised to confirm compliance with a true copy of the identity card, passport or other official identity document of the shareholder,

b/ in the case of a shareholder other than a natural person – an original or a copy confirmed as a true copy by a notary public or other entity authorised to confirm compliance with a true copy of the excerpt from the appropriate register or other confirming the authorisation of a natural person /natural persons/ to represent the shareholder at the OGM /continuous chain of powers of attorney/,

3. In order to identify the proxy, the Management Board reserves the right to demand that the proxy presents when drawing up the attendance list:

a/ in the case of a proxy who is a natural person – an original of the identity card, passport or other official identity document of the shareholder,

b/ in the case of a proxy other than a natural person – an original or a copy confirmed as a true copy by a notary public or other entity authorised to confirm compliance with a true copy of the excerpt from the appropriate register or other document confirming the authorisation of a natural person /natural persons/ to represent the proxy at the OGM /continuous chain of powers of attorney/ and the identity card, passport or other official identity document of a natural person /natural persons/ authorised to represent the proxy at the General Meeting of Shareholders.

4. Forms referred to in Article 402.3 § 1 of the Code of Commercial Companies allowing for the exercise of voting rights by a proxy are available on the Company's website at [www.relpol.com.pl](http://www.relpol.com.pl). The Company does not impose an obligation to grant a power of attorney on the above form.

At the same time, the Company's Management Board informs that in the event of granting a power of attorney along with voting instructions by the shareholder, the Company shall not verify whether the proxies exercise their voting rights in accordance with the instructions they have received from shareholders. In connection with the above, the Company's Management Board informs that the voting instruction should be provided only to the proxy.

The Company reserves that a shareholder using electronic means of communication bears the exclusive risk associated with the use of this form. Information on granting the power of attorney in the electronic form and draft resolutions on matters included in the agenda of the General Meeting of Shareholders or matters to be included in the agenda should be notified to the Company by the end of the day preceding the date of holding the General Meeting of Shareholders. The Company cannot guarantee its ability to verify the identity of shareholders submitting draft resolutions or granting the power of attorney on the date of holding the General Meeting of Shareholders.

#### IV. RIGHTS OF SHAREHOLDERS

1. A shareholder or shareholders representing at least 1/20 of the share capital may request that certain matters be placed on the agenda of the OGM. The request should be submitted to the Company's Management Board not later than 21 days before the set date of holding the General Meeting of Shareholders, i.e. by **22.05.2018**. The request should contain a justification or a draft resolution on the proposed agenda item. It may be submitted in writing at the Company's registered office or in the electronic form to the address [Sadko.d@relpol.com.pl](mailto:Sadko.d@relpol.com.pl) or by fax to 68 374 38 66 and is published on the Company's website. The Management Board is obliged to immediately, but no later than 18 days before the set date of holding the General Meeting of Shareholders, i.e. by **25.05.2018**, announce changes to the agenda introduced at the request of shareholders in a manner appropriate for convening the General Meeting of Shareholders.

2. A shareholder or shareholders representing at least 1/20 of the share capital may, before the date of holding the General Meeting of Shareholders, notify the Company in writing at the

Company's registered office or via electronic means of communication to the address [Sadko.d@relpol.com.pl](mailto:Sadko.d@relpol.com.pl) or by fax to 68 374 38 66, draft resolutions on matters included in the agenda of the General Meeting of Shareholders or matters that are to be included in the agenda. Draft resolutions are immediately published on the Company's website.

The requests presented in points 1 and 2 should be accompanied by copies of documents confirming the identity of the shareholder or persons acting on his/her behalf, including:

a/ a depository confirmation or certificate issued by an entity maintaining the securities account, on which shares of the Company held by the shareholder are kept, confirming that he/she is actually a shareholder of the Company and the fact that he/she represents at least 1/20 of the share capital,

b/ in the case of a shareholder who is a natural person – a copy of the identity card, passport or other official identity document of the shareholder,

c/ in the case of a shareholder other than a natural person – a copy of an excerpt from the appropriate register or other document confirming the authorisation of a natural person /natural persons/ to represent the shareholder at the OGM /continuous chain of powers of attorney/,

d/ in the case of submitting a request by a proxy – a copy of the power of attorney document signed by the shareholder or persons authorised to represent the shareholder, and a copy of the identity card, passport or other official identity document of the proxy or, in the case of a proxy other than a natural person – a copy of an excerpt from the appropriate register or other document confirming the authorisation of a natural person /natural persons/ to represent the proxy at the OGM /continuous chain of powers of attorney/ and the identity card, passport or other official identity document of a natural person /natural persons/ authorised to represent the proxy at the OGM.

3. During the General Meeting of Shareholders, each shareholder may propose draft resolutions on matters included in the agenda.

4. During the General Meeting of Shareholders, each shareholder may request information regarding the Company's affairs if it is justified for the assessment of a matter covered by the agenda. The Management Board provides information taking into account the limitations resulting from the provision of Article 428 §2 of the Code of Commercial Companies and posts them on its website. For serious reasons, information may be provided in writing outside the General Meeting of Shareholders within a period not exceeding 2 weeks.

5. Each shareholder has the right to request information about the Company outside the General Meeting of Shareholders. The Management Board may provide information in writing, taking into account the limitations resulting from the provision of Article 428 § 2 of the Code of Commercial Companies and disclose in writing, in the documentation submitted at the nearest General Meeting of Shareholders, information provided to the shareholder outside the General Meeting of Shareholders together with the date of their transfer and the person to whom the information was provided.

## **V. ELECTRONIC AND CORRESPONDENCE COMMUNICATIONS DURING THE GENERAL MEETING OF SHAREHOLDERS**

The regulations in force in the Company do not allow participation, speaking during the General Meeting of Shareholders and exercising the voting right using electronic communications means and exercising the voting right by correspondence.

## **VI. ACCESS TO THE DOCUMENTATION**

A person entitled to participate in the General Meeting of Shareholders may obtain the full text of documentation to be presented to the General Meeting of Shareholders, including draft resolutions, comments of the Company's Management Board or the Supervisory Board regarding the matters included in the agenda of the General Meeting of Shareholders or matters to be included in the agenda, before the date of holding the General Meeting of Shareholders on the Company's website at [WWW.relpol.com.pl](http://WWW.relpol.com.pl) under the Investor Relations / Corporate Governance tab and at the Company's registered office at ul. 11 Listopada 37, 68-200 Żary between 8:00 a.m. to 3:00 p.m. Correspondence in relation to the General Meeting of Shareholders should be sent to the following address – e-mail: [Sadko.d@relpol.com.pl](mailto:Sadko.d@relpol.com.pl)

## **VII. REGISTRATION OF PRESENCE AT THE GENERAL MEETING OF SHAREHOLDERS**

Persons entitled to participate in the General Meeting of Shareholders are requested to register and collect voting cards directly in front of the meeting room half an hour before the beginning of the General Meeting of Shareholders.

## **VIII. OTHER INFORMATION**

Information on the General Meeting of Shareholders shall be made available on the Company's website at [www.relpol.com.pl](http://www.relpol.com.pl) under the Investor Relations / Corporate Governance tab.

At the same time, the Company's Management Board informs that in matters not covered by this announcement, the provisions of the Code of Commercial Companies and the Company's Articles of Association shall apply, and therefore the Company's shareholders are asked to familiarise themselves with the above regulations.

In case of any doubts or questions as to the participation in the General Meeting of Shareholders, please contact the manager of the Management Board's office, by phone at 68 479 08 05 or by e-mail: [Sadko.d@relpol.com.pl](mailto:Sadko.d@relpol.com.pl)