

NOTICE OF THE ORDINARY 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 Polish Code of Commercial Companies, as well as § 24 Section 2 item 1 of the Company's Articles of Association, hereby gives notice of the Ordinary General Meeting of the Company (hereinafter: the General Meeting) to be held on the 25th of June 2019 at 12:00 noon in Gdańsk, at al. Grunwaldzka 472, in Olivia Tower, Olivia Sky Club on Floor 12.

Agenda:

1. Opening of the Ordinary General Meeting of Shareholders.
2. Electing the Chairperson of the Ordinary General Meeting.
3. Stating that the Ordinary General Meeting has been duly convened and is capable of adopting binding resolutions.
4. Approving the agenda of the Ordinary General Meeting.
5. Examination and approval of the Management Board's Report on the Operations of ENERGA SA for the year ended 31 December 2018.
6. Examination and approval of the separate financial statements of the Company for the year ended 31 December 2018.
7. Passing of the resolution on the distribution of the net profit for the financial year 2018.
8. Passing of resolutions to grant a discharge to Members of the Company's Management Board in respect of the performance of their duties in 2018.
9. Passing of resolutions to grant a discharge to Members of the Company's Supervisory Board in respect of the performance of their duties in 2018.
10. Examination and approval of the Report of the Management Board of ENERGA SA on the Operations of the Capital Group for the year ended 31 December 2018.
11. Examination and approval of the consolidated financial statements of the ENERGA SA Capital Group for the year ended 31 December 2018.
12. Closing the debates of the Ordinary General Meeting.

Persons who are entitled to participate in the General Meeting are requested to register and take voting cards on the date and at the place of the General Meeting as set out in the opening statement, from 10:00 am to 11:30 am prior to the beginning of the meeting.

**Record Date and Right to Participate in General Meeting.**

The record date for the Shareholders to participate in the General Meeting shall be the 9th of June 2019, that is 16 days prior to the date of the General Meeting.

The Record Date shall be the same for the shareholders entitled to vote under bearer shares and for those entitled to vote under registered shares.

The following persons shall have the right to participate in the General Meeting in accordance with Articles 406<sup>1</sup>, 406<sup>2</sup> and 406<sup>3</sup> of the Polish Code of Commercial Companies:

- 1) persons who are the Shareholders of record of the Company on the Record Date and who submitted – not earlier than after the announcement of the General Meeting and not later than the first business day after the Record Date, that is not later than on the 10th of June 2019 – a request to the entity that maintains their securities accounts for issuing a personal certificate confirming their right to participate in the General Meeting,
- 2) persons who are entitled to vote under registered shares, as well as pledgees and usufructuaries with voting rights, as shown in the Company's Register of Shareholders as of the Record Date.

The list of shareholders entitled to participate in the General Meeting shall be available in the Company's registered office at al. Grunwaldzka 472, 80-309 Gdańsk (Olivia Tower, the Registry of the Company's Management Board on Floor 11), three business days prior to the date of the General Meeting, that is on the 19th, 21st and 24th of June 2019 from 9:00 am to 3:00 pm.

The Company's Shareholders shall have the right to request that the list of shareholders of record entitled to participate in the General Meeting be sent to them, free of charge, at the e-mail address they designate.

At the Shareholders' request, the Company shall issue copies of the report of the Management Board on the activities of the ENERGA Group and the financial statements, together with a copy of the reports of the Supervisory Board and the opinions of the statutory auditor not later than fifteen days prior to the General Meeting.

The Shareholders shall have the right to request that they be given a copy of motions on matters covered by the agenda within one week prior to the General Meeting.

The request may be sent by e-mail at the Company's e-mail address: wz@energa.pl.

The Shareholders who are not shown on the list of shareholders of record entitled to participate in the General Meeting shall be required to prove that they are in fact the shareholders of record by means of a registered depository receipt on the day of filing of the above-mentioned request.

#### **Description of Procedures Relating to Attendance and Exercising Voting Rights at General Meeting.**

1) The Shareholder's right to request that certain items be placed on 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 certain items be placed on the agenda of the General Meeting. Such request of the Shareholder or Shareholders should be submitted to the Company's Management Board not later than 21 days prior to the designated date of the General Meeting, that is not later than on the 4th of June 2019.

The request should contain the grounds supporting it or a draft resolution concerning the proposed item of the agenda.

Furthermore, a Shareholder or Shareholders who request that certain items be placed on the agenda must present, along with their request, documents to prove their identity and their right to request that certain items be placed on the agenda of the General Meeting, including but not limited to:

- a) a certificate confirming their right to participate in the General Meeting, issued by the entity that maintains their securities account in accordance with the regulations on trading in financial instructions to prove that the person named in the certificate is a Shareholder of the Company and holds the adequate number of shares as at the date of placing the request,
- b) if the Shareholder is a natural person – a copy of the identity card or passport pages that enable identification or any other official document that identifies the Shareholder;
- c) if the Shareholder is not a private individual – an up-to-date copy of the relevant register or a computer printout of self-downloaded up-to-date information on the entity entered in the National Court Register, as referred to in Article 4 paragraph 4aa of the Act of 20 August 1997 on the National Court Register (consolidated text of 10 March 2017, Journal of Laws of 2017, item 700 as amended), or any other document that proves the existence of the Shareholder and the right of his representative(s) to represent him, together with copies of the personal identity card, pages of the passport that enable identification or any other official document that confirms the identity of the representative(s) authorised to represent the Shareholder.

The request together with a full set of enclosures may be submitted in writing:

- a) upon confirmation of submission at the Company's registered office at: al. Grunwaldzka 472, 80-309 Gdańsk,
  - b) upon acknowledgement of receipt, sent to the Company at the following address: ENERGA SA al. Grunwaldzka 472, 80-309 Gdańsk,
- or, it may be sent by e-mail at the Company's e-mail address: [wz@energa.pl](mailto:wz@energa.pl).

The Company shall have the right to take any actions that may be required to identify the Shareholder or Shareholders, and to verify the validity of the received documents.

The date of receipt by the Company shall be the submission date of the request; where the electronic form is used, the date on which the above mentioned request is placed in the electronic mail system of the Company shall be the submission date.

Where the documents referred to above are made in a foreign language, they should be accompanied by a certified translation into Polish made by a sworn translator.

The Management Board shall immediately, but not later than 18 days prior to the designated date of the General Meeting, that is on the 7th of June 2019, announce the amendments to the agenda made at the request of the Shareholder or Shareholders. The new agenda shall be announced in the manner applicable to the announcement of the General Meeting, that is by being posted on the Company's website at: [www.grupa.energa.pl](http://www.grupa.energa.pl), in the tab: for Investors/ General Meeting and in the manner prescribed for the disclosure of current information in keeping with the regulations on public offering and the conditions of introducing financial instruments to the organised trading system and on public companies.

- 2) The Shareholders' right to propose draft resolutions concerning items put on the agenda or items to be put on the agenda.

A Shareholder or Shareholders of the Company representing at least one-twentieth of the Company's share capital may, prior to the date of the General Meeting, submit to the Company in writing (i.e. deliver in person upon confirmation of submission or send to the Company subject to acknowledgement of receipt) to the following address: ENERGA SA, al. Grunwaldzka 472, 80-309 Gdańsk, or using means of electronic communications to the dedicated e-mail address: [wz@energa.pl](mailto:wz@energa.pl), draft resolutions on issues on the agenda of the General Meeting or issues to be placed in the agenda.

The date and time of receipt by the Company shall be the submission date of the above mentioned draft resolutions; where the electronic form is used, the date on, and the time at, which they are placed in the electronic mail system of the Company shall be their submission date.

The draft resolutions shall be posted on the Company's website at: [www.grupa.energa.pl](http://www.grupa.energa.pl), in the tab: for investors/ General Meeting without unnecessary delay.

A Shareholder or Shareholders who submit draft resolutions should present documents proving their identity and their right to submit draft resolutions as described in item 1 above.

The draft resolutions should be submitted in Polish.

In the course of the General Meeting, each Shareholder may submit draft resolutions on matters added to the agenda both prior to and during the General Meeting.

- 3) Exercising voting rights by proxy and forms used by proxy during voting, as well as notifying the Company of proxy appointment by electronic communication means

Shareholders may participate in the General Meeting and exercise their voting rights in person or by proxy. The Shareholder's proxy shall exercise all rights of the Shareholder unless the power of attorney states otherwise. The proxy shall have the right to extend sub-powers of attorney if permitted under the power of attorney.

One proxy may represent several Shareholders. In such a case, the proxy may vote differently on the shares of each Shareholder. Shareholders who have shares in more than one securities account may appoint:

- a) separate proxies to exercise their rights on shares in each account,
- b) a single proxy to exercise their rights on shares in each account.

The power of attorney authorising its holder to participate in the General Meeting and exercise voting rights must be given in writing or in the electronic form. Such proxy granted electronically does not require a secure electronic signature verifiable with a valid qualified certificate.

In order to identify the Shareholder granting a proxy and the Proxy representing such a Shareholder, the document granting a proxy should be accompanied by the following:

- a) if the Shareholder is a private individual – a copy of the personal identity card, pages of the passport that enable his/her identification or any other official document that confirms the identity of the Shareholder;
- b) if the Shareholder is not a private individual – an up-to-date copy of the relevant register or a computer printout of self-downloaded up-to-date information on the entity entered in the National Court Register, as referred to in Article 4 paragraph 4aa of the Act of 20 August 1997 on the National Court Register (consolidated text of 10 March 2017, Journal of Laws of 2017, item 700 as amended), or any other document that proves the existence of the Shareholder and the right of his representative(s) to represent him, together with copies of the personal identity card, pages of the passport that enable his/her identification or any other official document that confirms the identity of the representative(s) authorised to represent the Shareholder;
- c) if the Proxy is a private individual – a copy of the personal identity card, pages of the passport that enable his/her identification or any other official document that confirms the identity of the Proxy;
- d) if the Proxy is not a private individual – an up-to-date copy of the relevant register or a computer printout of self-downloaded up-to-date information on the entity entered in the National Court Register, as referred to in Article 4 paragraph 4aa of the Act of 20 August 1997 on the National Court Register (consolidated text of 10 March 2017, Journal of Laws of 2017, item 700 as amended), or any other document that proves the existence of the Proxy and the right of his representative(s) to represent him, together with copies of the personal identity card, pages of the passport that enable his/her identification or any other official document that confirms the identity of the representative(s) authorised to represent the Proxy.

In the case of foreign entities domiciled in countries where no relevant registers are maintained, the valid copies of the register, referred to in points b) and d) above, should be replaced by a copy of a document confirming the existence of the entity and the right of its representative or representatives to represent it.

In the event of any doubt as to the genuineness of the copies of documents referred to above, the Company or the person designated to register Shareholders may request, before the commencement of the General Meeting, that the original documents or their copies attested by a notary public, a legal counsel or any other entity authorised to certify a copy as a true copy of the original be presented. Where the original documents or attested copies thereof are not presented, the Proxy of the Shareholder may not be permitted to participate in the General Meeting.

Where the documents referred to above are made in a foreign language, they should be accompanied by a certified translation into Polish made by a sworn translator.

Where the power of attorney to participate in the debates and exercise the voting right at the General Meeting is granted by the Shareholder on a condition or subject to a time limit, proof

should also be attached that the condition was fulfilled or a given event took place if the occurrence of such event marks the start of the time limit.

A power of attorney granted using electronic communications must be notified to the Company by 9 am on the 17th of June 2019 at the latest. The notification should be sent by e-mail at the Company's e-mail address: [wz@energa.pl](mailto:wz@energa.pl).

The scanned copy of the power of attorney and the scanned documents as referred to, respectively, in items a), b), c) and d) above should be sent together with the notification. The notification should also specify the e-mail address at which the Company may contact the Shareholder and the Proxy. The Management Board shall have the right to verify the received notifications and to take actions in order to identify the Shareholder and the Proxy, and to confirm the relevant authorisation. Such verification may involve in particular asking a verification question by phone or e-mail to the Shareholder or Proxy. The above principles shall be applied *mutatis mutandis* when changing or revoking the proxy. The notifications that do not meet the above-mentioned requirements shall not give rise to any legal consequences for the Company. The Company shall not be liable for any errors or mistakes when completing the proxy form or for the actions of persons who use the proxies. The Proxy appearing at the General Meeting is obliged to present, at the request of the Company or the person(s) appointed to register the Shareholders, the original documents attached to the notification referred to above.

At the same time, the Company's Management Board hereby gives notice that in the event where the Shareholders grant powers of attorney together with instructions as to the manner of voting, the Company shall not verify whether the Proxies exercise voting rights as instructed by the Shareholders. Accordingly, the voting instructions should be given only to the Proxy.

A member of the Company's Management Board and a Company's employee may be proxies of Shareholders at the General Meeting. Where a member of the Management Board, a member of the Supervisory Board, a liquidator, an employee of the Company or a member of the governing bodies or an employee of a company or a cooperative which is a subsidiary of the Company, the power of attorney may authorise its holder to represent the Company at one General Meeting only. The Proxy is required to advise the Shareholder of any circumstances that indicate that there exists or might exist a conflict of interests, and, furthermore, the Proxy is required to vote in accordance with the instructions provided by the Shareholder. No further power of attorney may be granted.

- 4) Alternative forms of participation in, speaking and exercising voting rights at the General Meeting.

The Company's Articles of Association do not allow the use of means of electronic communications to participate in, or speak and exercise voting rights at, the General Meeting.

The proceedings of the General Meeting shall be broadcast live online to the public network, recorded and made available to the public on [www.grupa.energa.pl](http://www.grupa.energa.pl). Information on the broadcast shall be posted on the Company's website no later than 7 days before the date of the General Meeting.

- 5) The provisions of the Company's Articles of Association concerning the restriction of the voting right and the Shareholders' obligations in that regard.

In conformity with Article 27 of the Company's Articles of Association:

1. Subject to Section 6, the voting rights of a shareholder and the voting rights of a usufructuary and a pledgee shall be restricted in such manner that none of them 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 the event of determination of the obligations of entities acquiring or intending to acquire significant blocks of shares, the provisions of Section 1 and Section 3 shall not apply.

3. For the purposes of restricting the voting rights, the votes of the shareholders linked by a parent or subsidiary relationship within the meaning of:
  - 1) the provisions of the Polish Code of Commercial Companies, 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,shall be treated cumulatively in such manner that the votes of such shareholders are totalled.
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 linked by the relationship referred to in Section 3 by rounding down or up the fractional votes of the shareholder possessing the largest stake. If such rounding is impossible due to the fact that two or more shareholders have the same number of votes, then the shareholder in respect of whom such operation is to be performed shall be selected by the Management Board on a random basis. Such reduction cannot lead to any shareholder being entirely stripped of his voting right.
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 Sections 1 and 3 if such shareholder intends to participate in the General Meeting.
6. The provisions of Sections 1-5 shall 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 the 22th of August 2012, were entitled under shares representing more than 10% of the total number of votes at the General Meeting, or to shareholders acting in concert with them under agreements relating to the joint exercise of voting rights.
7. A person who has not performed or improperly performed the information duty referred to in Section 5 above shall, until the time such duty is performed, exercise the voting right on one share only; the exercise of the voting right by such person on the remaining shares shall be ineffective.

6) Access to documentation.

Persons entitled to participate in the General Meeting may receive the full text of the documentation to be presented to the General Meeting and the draft resolutions

- a) at the Company's website: [www.grupa.energa.pl](http://www.grupa.energa.pl), in the tab: for the investors/ General Meeting,
- b) in the Company's registered office at al. Grunwaldzka 472, 80-309 Gdańsk (Olivia Tower, the Registry of the Company's Management Board on Floor 11), on business days from 9:00 am to 3:00 pm, however, not later than on the 19th of June 2019, upon prior notice by e-mail to the following e-mail address: [wz@energa.pl](mailto:wz@energa.pl).

7) The place of posting the information concerning the General Meeting.

All information concerning the General Meeting shall be available at the Company's website: [www.grupa.energa.pl](http://www.grupa.energa.pl), in the tab: for the investors/ General Meeting.

**Schedules:**

1. Draft Resolution of the Ordinary General Meeting of ENERGA SA on the election of the Chairperson of the General Meeting.

2. Draft Resolution of the Ordinary General Meeting of ENERGA SA on the adoption of the agenda.
3. Draft Resolution of the Ordinary General Meeting of ENERGA SA on the approval of the Report of the Management Board of ENERGA SA on the activities of ENERGA SA for the year ended 31 December 2018.
4. Draft Resolution of the Ordinary General Meeting of ENERGA SA on the approval of the Company's separate financial statements for the year ended 31 December 2018.
5. Draft Resolution of the Ordinary General Meeting of ENERGA SA on the distribution of net profit for the financial year 2018.
6. Draft Resolution of the Ordinary General Meeting of ENERGA SA on acknowledgement of the fulfilment of duties of the Vice-President of the Management Board for Operations by Ms Alicja Barbara Klimiuk in 2018.
7. Draft Resolution of the Ordinary General Meeting of ENERGA SA on acknowledgement of the fulfilment of duties of the Vice-President of the Management Board for Finance by Mr Jacek Kościelniak in 2018.
8. Draft Resolution of the Ordinary General Meeting of ENERGA SA on acknowledgement of the fulfilment of duties of the Vice-President of the Management Board for Corporate Matters by Mr Grzegorz Ksepko in 2018.
9. Draft Resolution of the Ordinary General Meeting of ENERGA SA on acknowledgement of the fulfilment of duties of the President of the Management Board by Mr Daniel Obajtek in 2018.
10. Draft Resolution of the Ordinary General Meeting of ENERGA SA on acknowledgement of the fulfilment of duties of the President of the Management Board by Mr Arkadiusz Siwko in 2018.
11. Draft Resolution of the Ordinary General Meeting of ENERGA SA on acknowledgement of the fulfilment of duties in the Supervisory Board of ENERGA SA by Ms Paula Ziemiecka-Księżak in 2018.
12. Draft Resolution of the Ordinary General Meeting of ENERGA SA on acknowledgement of the fulfilment of duties in the Supervisory Board of ENERGA SA by Mr Zbigniew Wtulich in 2018.
13. Draft Resolution of the Ordinary General Meeting of ENERGA SA on acknowledgement of the fulfilment of duties in the Supervisory Board of ENERGA SA by Ms Agnieszka Terlikowska-Kulesza in 2018.
14. Draft Resolution of the Ordinary General Meeting of ENERGA SA on acknowledgement of the fulfilment of duties in the Supervisory Board of ENERGA SA by Mr Andrzej Powalowski in 2018.
15. Draft Resolution of the Ordinary General Meeting of ENERGA SA on acknowledgement of the fulfilment of duties in the Supervisory Board of ENERGA SA by Mr Marek Szczepaniec in 2018.
16. Draft Resolution of the Ordinary General Meeting of ENERGA SA on acknowledgement of the fulfilment of duties in the Supervisory Board of ENERGA SA by Mr Maciej Żółtkiewicz in 2018.
17. Draft Resolution of the Ordinary General Meeting of ENERGA SA on the approval of the Report of the Management Board of ENERGA SA on the activities of the Group for the year ended 31 December 2018.
18. Draft Resolution of the Ordinary General Meeting of ENERGA SA on the approval of the consolidated financial statements of the ENERGA SA Group for the year ended 31 December 2018.