

**ANNOUNCEMENT ON CONVENING AN ORDINARY GENERAL MEETING OF GIEŁDA  
PAPIERÓW WARTOŚCIOWYCH W WARSZAWIE S.A. (WARSAW STOCK EXCHANGE)**

The Management Board of Giełda Papierów Wartościowych w Warszawie S.A. with its registered office in Warsaw at ul. Książęca 4, 00-498 Warsaw, entered in the register of commercial entities kept by the District Court for the Capital City of Warsaw, 12<sup>th</sup> Commercial Division of the National Court Register, under no. KRS 0000082312 ("Company"), with share capital of PLN 41,972,000, fully paid up, acting pursuant to Art. 399.1, Art. 402<sup>1</sup> of the Commercial Companies Code ("CCC") and Art. 8.1-2 of the Company's Articles of Association, hereby convenes the Company's Ordinary General Meeting.

**1. Date, time and place of the Ordinary General Meeting and a detailed meeting agenda**

The Ordinary General Meeting of the Company is hereby convened for 11:00 on 27 June 2012 at the Company's registered office in Warsaw at ul. Książęca 4.

The meeting agenda is as follows:

1. Opening of the General Meeting.
2. Election of the Chairperson of the General Meeting.
3. Asserting that the General Meeting has been convened correctly and is capable of adopting resolutions.
4. Adoption of the agenda.
5. Review of the report of the Exchange Management Board on the activity of the Company and the financial statements for 2011.
6. Review of the report of the Exchange Supervisory Board on the assessment of the report of the Exchange Management Board on the activity of the Company and the financial statements for 2011 and the motions of the Exchange Management Board concerning distribution of the Company's profit for 2011.
7. Review of the report on the activity of the Exchange Supervisory Board in 2011 and an assessment of the situation of the Company presented by the Exchange Supervisory Board.
8. Approval of the report of the Exchange Management Board on the activity of the Company and the financial statements for 2011.
9. Adoption of the resolution concerning distribution of the Company's profit for 2011.
10. Adoption of the resolution concerning coverage of the Company's loss of previous years.
11. Review and approval of the report on the activity of the Company's Group and the consolidated financial statements of the Company's Group for 2011.
12. Vote of discharge of duties to Members of the Exchange Supervisory Board for 2011.
13. Vote of discharge of duties to Members of the Exchange Management Board for 2011.
14. Approval of amendments to the Company's Articles of Association.
15. Closing of the meeting.

## **2. Right of the shareholder to request that certain matters be included in the agenda of the General Meeting**

- 1) A shareholder or shareholders representing at least one twentieth of the share capital may request that certain matters be included in the agenda of the Company's Ordinary General Meeting. Such request should be submitted to the Company's Management Board no later than twenty-one days before the date of the Ordinary General Meeting. It should contain a justification or a draft resolution pertaining to the proposed item of the agenda. The request may be submitted in writing at the Company's registered office at ul. Książęca 4, 00-498 Warsaw, or in electronic form sent to the Company's e-mail address [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl).
- 2) The shareholder or shareholders referred to in point 1 should evidence the relevant number of shares held at the date of the request by attaching to their request a deposit certificate (certificates) or a statement issued by an entity keeping a securities account. In addition, the shareholder or shareholders referred to in point 1 who are natural persons should present a copy of both sides of the ID card (passport or other document confirming the identity of the shareholder; a scanned document in case of a request sent by e-mail). If a request is submitted by a shareholder or shareholders which is (are) a legal person or organisational unit referred to in Art. 33<sup>1</sup> of the Civil Code, the shareholder or shareholders should present an official copy of the current entity's relevant register (a scanned document in case of a request sent by e-mail). All documents submitted to the Company, including documents sent electronically, should be drawn up in Polish (documents drawn up in a language other than Polish should be translated into Polish by a sworn translator).

Shareholders making a request by means of electronic communication should send all documents in PDF format.

- 3) The Company may take appropriate action to identify the shareholder and the attorney-in-fact to verify the rights exercised by means of electronic communication.

## **3. Right of the shareholder to submit draft resolutions**

- 1) A shareholder or shareholders of the Company representing at least one twentieth of the share capital may, before the date of the Ordinary General Meeting, submit to the Company in writing at the Company's registered office at ul. Książęca 4, 00-498 Warsaw, or by means of electronic communication to the Company's e-mail address [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl), draft resolutions on matters included in the agenda of the Ordinary General Meeting or matters to be included in the agenda.
- 2) According to the procedure set out in point 2.2 and 2.3 above, such shareholder or shareholders should evidence the relevant number of shares held at the date of the request

and attach documents confirming the identity of the person or persons submitting the draft resolutions.

- 3) Any shareholder entitled to participate in the General Meeting may, during the Ordinary General Meeting, submit draft resolutions on matters introduced to the agenda.

#### **4. The method of exercise of the voting right by an attorney-in-fact**

- 1) A shareholder may participate in the General Meeting and exercise the voting right personally or by an attorney-in-fact. A power of attorney to participate in the General Meeting and exercise the voting right must be granted in writing or electronically. A shareholder who is not a natural person may participate in the General Meeting and exercise the voting right via the person entitled to submit declarations of will for and on behalf of such shareholder or via an attorney-in-fact.
- 2) Shareholders of the Company may notify the Company electronically at the e-mail address [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl) of an electronically granted and revoked power of attorney to participate in the General Meeting and send the document granting or revoking such power of attorney. Given that the sent document must be verified, the notices and powers of attorney must be sent until 14:00 on 26 June 2012.
- 3) Together with such notice of the granting of a power of attorney sent electronically, the shareholder shall send the contents of the power of attorney, a scanned ID card, passport or other document confirming the identity of the shareholder as principal and the appointed attorney-in-fact, including the natural person acting on behalf of the attorney-in-fact which is a legal person or organisational unit referred to in Art. 33<sup>1</sup> of the Civil Code. If the attorney-in-fact is a legal person or organisational unit referred to in Art. 33<sup>1</sup> of the Civil Code, the shareholder as principal should additionally send a scanned official copy of the attorney-in-fact's relevant register. All documents sent electronically should be drawn up in Polish (documents drawn up in a language other than Polish should be translated into Polish by a sworn translator).

A shareholder who sends a notice of the granting of a power of attorney shall also send to the Company the e-mail address at which the Company may contact the shareholder and the attorney-in-fact. All documents referred to in this paragraph are sent electronically. Nothing in this paragraph shall relieve the attorney-in-fact of the obligation to present its/his/her identification documents referred to in this paragraph during the preparation of the attendance record of shareholders entitled to participate in the General Meeting.

- 4) The above rules of identifying the principal apply accordingly to notifying the Company electronically of the revocation of a power of attorney.

- 5) A notice of granting and revoking of a power of attorney which does not comply with the requirements set out above shall have no legal effect for the Company.
- 6) The Company may take appropriate action to identify the shareholder and the attorney-in-fact to verify the rights exercised by means of electronic communication.
- 7) If a power of attorney is granted in writing, the original document shall be given by the attorney-in-fact to the Company. In addition, during the preparation of the attendance record, the attorney-in-fact of a shareholder (shareholders) shall present an ID card, passport or other reliable document confirming its/his/her identity. The right to represent a shareholder who is not a natural person should arise out of an official copy of the relevant register (original or a copy authenticated by a notary public or a legal counsel) and a string of powers of attorney.
- 8) The Company informs that forms of power of attorney to exercise voting rights containing data required under Art. 402<sup>3</sup> CCC are available on the website <http://www.gpw.pl> in the Relacje inwestorskie/Spółka/Walne zgromadzenie [Investor Relations/Company/General Meeting] tab. These forms are not mandatory.

#### **5. Possibility and method of participation in the General Meeting by means of electronic communication**

The Company currently does not allow the possibility of participation in the General Meeting by means of electronic communication.

#### **6. Method of speaking during the General Meeting by means of electronic communication**

The Company currently does not allow the possibility of speaking during the General Meeting by means of electronic communication.

#### **7. Method of exercising the voting right by mail or by means of electronic communication**

The Company currently does not allow the possibility of exercising the voting right by mail or by means of electronic communication.

## **8. Date of registration of participation in the General Meeting**

The date of registration of participation in the General Meeting is 11 June 2012.

## **9. Information on the right to participate in the General Meeting**

Only persons who are shareholders of the Company sixteen days before the date of the Ordinary General Meeting (i.e., 11 June 2012) have the right to participate in the Ordinary General Meeting of the Company, i.e.:

- 1) they have shares of the Company deposited in their securities account and not earlier than before announcement of the Ordinary Shareholders Meeting and not later than on 12 June 2012 they request the entity keeping the securities account in which shares of the Company are deposited to issue a name-specific certificate on the right to participate in the Ordinary General Meeting of the Company; or
- 2) they are entered in the share register of the Company (shareholders who hold registered shares of the Company).

We recommend that shareholders collect an issued certificate on the right to participate and bring it to the Ordinary General Meeting.

The Company draws up a list of shareholders entitled to participate in the Ordinary General Meeting on the basis of the share register and a list submitted by the National Depository for Securities (KDPW) and drawn up on the basis of name-specific certificates on the right to participate in the Ordinary General Meeting issued by entities keeping securities accounts. The list of shareholders entitled to participate in the Ordinary General Meeting shall be displayed for viewing at the Company's registered office at ul. Książęca 4 (by NewConnect Room, level „0” from the Książęca street), between 9:00 and 17:00 during the three business days preceding the date of the Ordinary General Meeting.

Any shareholder may request the list of shareholders be sent to it/him/her free of charge by electronic mail, specifying the address to which the list should be sent.

A shareholder requesting to view or receive the list of shareholders shall confirm its/his/her identity and status as a shareholder of the Company.

For this purpose, a shareholder may present a certificate on the right to participate in the General Meeting or a depository certificate.

Shareholders and attorneys-in-fact who arrive at the General Meeting of the Company shall, on signing the attendance record, present an ID card, passport or other document confirming their identity. The right to represent a shareholder who is not a natural person should arise out of an

official copy of the relevant register (original or a copy authenticated by a notary public or a legal counsel) and a string of powers of attorney. The right to represent a shareholder who is a natural person should arise out of a power of attorney presented when signing the attendance record.

Voting cards will be available to persons entitled to participate in the Ordinary General Meeting in front of the meeting room from 9:00 on 27 June 2012.

Attorneys of legal persons shall come to the Shareholders Meeting at least one hour before its beginning.

#### **10. Access to documentation**

The full text of the documentation to be presented to the Ordinary General Meeting, including the draft resolutions and information about the Ordinary General Meeting, will be available on the Company's website <http://www.gpw.pl> in the Relacje inwestorskie/Spółka/Walne zgromadzenie [Investor Relations/Company/General Meeting] tab from the date of convening the General Meeting.

Any shareholder entitled to participate in the Ordinary General Meeting may receive the full text of the documentation to be presented to the Ordinary General Meeting in a hard copy at the Company's registered office at ul. Książęca 4, Exchange Secretariat, room 3037, from 11:00 to 15:00. on business days, but no later than 26 June 2012, following prior announcement of such need by email at the e-mail address: [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl) or fax at the number: (48) 22 5377138.

#### **11. Address of the website containing information on the Ordinary General Meeting and electronic communication between shareholders and the Company**

- 1) All information on the Ordinary General Meeting will be made available by the Company on the website <http://www.gpw.pl> in the Relacje inwestorskie/Spółka/Walne zgromadzenie [Investor Relations/Company/General Meeting] tab from the date of convening the General Meeting.
- 2) The Company makes the following reservation: all communication concerning the Ordinary General Meeting sent by shareholders electronically shall be considered by the Company only if sent to the address indicated in this announcement, i.e., [walne.zgromadzenie@gpw.pl](mailto:walne.zgromadzenie@gpw.pl); all of the documents sent to the Company shall be sent in PDF format.
- 3) The shareholder shall bear the risks associated with its/his/her use of electronic communication.

**Management Board of Giełda Papierów Wartościowych w Warszawie S.A.**