

**Notice of convening
the Annual Shareholders' Meeting of CIECH Spółka Akcyjna**

The Management Board of CIECH Spółka Akcyjna, with a registered office in Warsaw (“CIECH SA”), entered in the Register of Entrepreneurs kept by the District Court for the Capital City of Warsaw, 13th Commercial Division of the National Court Register, entry number KRS 0000011687, tax identification number NIP: 118-00-19-377, with the share capital amounting to PLN 263,500,975.00 (paid-up in full), acting pursuant to Art. 395 and Art. 399 § 1 of the Commercial Companies Code and Art. 402¹, Art. 402² of the Commercial Companies Code and § 17 section 2 of the Articles of Association of the Company, hereby convenes

**THE ANNUAL GENERAL MEETING OF CIECH SA
The Meeting shall be held on 22 May 2013
at 12.00 noon
in Warsaw, ul. Puławska 182, in room No 1.08, 1st floor**

AGENDA:

1. Opening of the Annual Shareholders' Meeting.
2. Election of the Chairperson of the Annual Shareholders' Meeting.
3. Determination of correctness of convening of the Annual Shareholders' Meeting and its capability of adopting resolutions.
4. Adoption of the agenda.
5. Consideration of the *Report on operations of CIECH SA for 2012* and *Separate Financial Statements of CIECH SA for the financial year 2012*.
6. Consideration of the *Report on operations of the Ciech Group for 2012* and *Consolidated Financial Statements of the Ciech Group for the financial year 2012*.
7. Consideration of the Management Board's motion on covering the loss of CIECH SA for the financial year 2012.
8. Consideration of the *Supervisory Board Report for the financial year 2012 and the report on the evaluation of Management Board Reports on operations of CIECH SA and Ciech Group, the Financial Statements of CIECH SA and Ciech Group for the financial year 2012 as well as the Management Board's motion on covering the loss of CIECH SA for 2012*.
9. Consideration of the Management Board's motion on expressing the consent to purchase own shares by CIECH SA with the aim of redemption, on redemption of own shares: 2 F series ordinary registered shares and a decrease in the Company's share capital and an amendment to the Company's Articles of Association.
10. Consideration of the Management Board's motion on a proposal to amend the Articles of Association of CIECH SA – (extension) of the Company's business.
11. Adoption of a resolution regarding the approval of the *Report on operations of CIECH SA for 2012*.



12. Adoption of a resolution regarding the approval of the *Separate Financial Statements of CIECH SA for the financial year 2012*.
13. Adoption of a resolution regarding the approval of the *Report on operations of the Ciech Group for 2012*.
14. Adoption of a resolution regarding the approval of the *Consolidated Financial Statements of the Ciech Group for the financial year 2012*.
15. Adoption of the resolution on covering the loss of CIECH SA for the financial year 2012.
16. Adoption of a resolution on approval of the *Supervisory Board's report on its activities in the financial year 2012* and a *report on the results of the assessment of the Management Board's reports on operations of CIECH SA and the Ciech Group, financial statements of CIECH SA and the Ciech Group for the financial year 2012, and the Management Board's on covering the loss of CIECH SA for 2012*.
17. Adoption of resolutions concerning acknowledgment of the fulfilment of duties by Members of the Management Board in the financial year 2012.
18. Adoption of resolutions concerning acknowledgment of the fulfilment of duties by Members of the Supervisory Board in the financial year 2012.
19. Adoption of resolutions on appointment of the Management Board of CIECH SA for the next joint term of office.
20. Adoption of a resolution on expressing the consent to purchase own shares by CIECH SA with the aim of redemption.
21. Adoption of the resolution concerning redemption of own shares of CIECH SA of F series, a decrease in the Company's share capital and an amendment to the Company's Articles of Association.
22. Adoption of resolutions concerning amendments to the Articles of Association of CIECH SA and the authorisation of the CIECH SA Supervisory Board to compile the consolidated text of the Articles of Association of CIECH SA
23. Closing of the meeting.

The Management Board of CIECH SA publishes **amendments to the Articles of Association of the Company**, drawn up in connection with item 21 of the agenda (redemption of 2 F series ordinary registered shares and decrease in the Company's share capital):

▪ **Previous wording of § 7 of the Articles of Association of CIECH SA:**

- “1. The share capital of the Company amounts to PLN 263,500,975 (in words: two hundred sixty-three million, five hundred thousand, nine hundred and seventy-five) and is divided into 52,699,911 (fifty-two million, six hundred ninety-nine thousand, nine hundred and eleven) shares of a nominal value of PLN 5 (five) each, including:
- 20,816 (in words: twenty thousand, eight hundred and sixteen) A series ordinary bearer shares,
 - 19,775,200 (in words: nineteen million, seven hundred seventy-five thousand, two hundred) B series ordinary bearer shares,



- 8,203,984 (in words: eight million, two hundred three thousand, nine hundred and eighty-four) C series ordinary bearer shares,
- 23,000,000 (in words: twenty-three million) D series ordinary bearer shares,
- 1,699,909 (in words: one million, six hundred ninety-nine thousand, nine hundred and nine) E series ordinary bearer shares,
- 2 (in words: two) F series ordinary registered shares”.

▪ **Proposed wording of § 7 section 1 of the Articles of Association of CIECH SA:**

- “1. The share capital of the Company amounts to PLN 263,500,965 (in words: two hundred sixty-three million, five hundred thousand, nine hundred and sixty-five) and is divided into 52,699,909 (fifty-two million, six hundred ninety-nine thousand, nine hundred and nine) shares of a nominal value of PLN 5 (five) each, including:
- 20,816 (in words: twenty thousand, eight hundred and sixteen) A series ordinary bearer shares,
 - 19,775,200 (in words: nineteen million, seven hundred seventy-five thousand, two hundred) B series ordinary bearer shares,
 - 8,203,984 (in words: eight million, two hundred three thousand, nine hundred and eighty-four) C series ordinary bearer shares,
 - 23,000,000 (in words: twenty-three million) D series ordinary bearer shares,
 - 1,699,909 (in words: one million, six hundred ninety-nine thousand, nine hundred and nine) E series ordinary bearer shares”.

Justification:

In connection with the planned purchase of 2 F series ordinary registered shares (own shares) with the aim of redemption and decreasing the Company’s share capital. As a consequence § 7 section 1 of the Articles of Association of CIECH SA shall be amended in the scope specified above.

The Management Board of CIECH SA publishes **amendments to the Articles of Association of the Company**, drawn up in connection with item 22 of the agenda (amendment/extension of the Company’s business):

▪ **Previous wording of § 6 of the Articles of Association of CIECH SA:**

- “1. The Company's business is:
- 1) trade of electricity (PKD 35.14.Z),
 - 2) trade of gas through mains (PKD 35.23.Z),
 - 3) steam and air conditioning supply (PKD 35.30.Z),
 - 4) activity of agents involved in the sale of fuels, ores, metals and industrial chemicals (PKD 46.12.Z),
 - 5) activity of agents specialised in the sale of other particular products (PKD 46.18.Z),
 - 6) activity of agents involved in the sale of various types of goods (PKD 46.19.Z),
 - 7) wholesale of pharmaceutical and medical goods (PKD 46.46.Z),
 - 8) wholesale of fuels and related products (PKD 46.71.Z),
 - 9) wholesale of chemical products (PKD 46.75.Z),
 - 10) wholesale of other intermediate products (PKD 46.76.Z),
 - 11) non-specialised wholesale trade (PKD 46.90.Z),
 - 12) warehousing and storage of other goods (PKD 52.10.B),
 - 13) cargo handling at sea ports (PKD 52.24.A),



- 14) cargo handling at inland ports (PKD 52.24.B),
- 15) cargo handling at other goods-handling centres (PKD 52.24.C),
- 16) wired telecommunications activities (PKD 61.10.Z),
- 17) wireless telecommunications activities excluding satellite telecommunication (PKD 61.20.Z),
- 18) satellite telecommunications activities (PKD 61.30.Z),
- 19) other telecommunications activities (PKD 61.90.Z),
- 20) computer programming activities (PKD 62.01.Z),
- 21) computer consultancy activities (PKD 62.02.Z),
- 22) computer facilities management activities (PKD 62.03.Z),
- 23) other information technology and computer service activities (PKD 62.09.Z),
- 24) data processing, hosting and related activities (PKD 63.11.Z),
- 25) web portals (PKD 63.12.Z),
- 26) other credit granting (PKD 64.92.Z),
- 27) other financial service activities, except insurance and pension funding n.e.c. (PKD 64.99.Z),
- 28) buying and selling of own real estate (PKD 69.10.Z),
- 29) renting and operating of own or leased real estate (PKD 68.20.Z),
- 30) real estate agencies (PKD 68.31.Z),
- 31) management of real estate on a fee or contract basis (PKD 68.32.Z),
- 32) legal activities (PKD 69.10.Z),
- 33) accounting, bookkeeping and auditing activities; tax consultancy (PKD 69.20.Z),
- 34) activities of head offices and holdings, excluding financial holdings (PKD 70.10.Z),
- 35) public relations and communication activities (PKD 70.21.Z),
- 36) business and other management consultancy activities (PKD 70.22.Z),
- 37) technical testing and analysis (PKD 71.20.B),
- 38) other research and experimental development on natural sciences and engineering (PKD 72.19.Z),
- 39) market research and public opinion polling (PKD 73.20.Z),
- 40) 40) other professional, scientific and technical activities n.e.c. (PKD 74.90.Z),
- 41) activities of employment placement agencies (PKD 78.10.Z),
- 42) other human resources provision (PKD 78.30.Z),
- 43) repair of computers and peripheral equipment (PKD 95.11.Z),
- 44) repair and maintenance of communication equipment (PKD 95.12.Z),
- 45) other service activities n.e.c. (PKD 96.09.Z)”.

▪ **Proposed wording of § 6 section 1 of the Articles of Association of CIECH SA:**

“1. The Company's business is:

- 1) trade of electricity (PKD 35.14.Z),
- 2) trade of gas through mains (PKD 35.23.Z),
- 3) steam and air conditioning supply (PKD 35.30.Z),
- 4) activity of agents involved in the sale of fuels, ores, metals and industrial chemicals (PKD 46.12.Z),
- 5) activity of agents specialised in the sale of other particular products (PKD 46.18.Z),
- 6) activity of agents involved in the sale of various types of goods (PKD 46.19.Z),
- 7) wholesale of pharmaceutical and medical goods (PKD 46.46.Z),
- 8) wholesale of fuels and related products (PKD 46.71.Z),
- 9) wholesale of chemical products (PKD 46.75.Z),
- 10) wholesale of other intermediate products (PKD 46.76.Z),
- 11) non-specialised wholesale trade (PKD 46.90.Z),



- 12) warehousing and storage of other goods (PKD 52.10.B),
- 13) cargo handling at sea ports (PKD 52.24.A),
- 14) cargo handling at inland ports (PKD 52.24.B),
- 15) cargo handling at other goods-handling centres (PKD 52.24.C),
- 16) wired telecommunications activities (PKD 61.10.Z),
- 17) wireless telecommunications activities excluding satellite telecommunication (PKD 61.20.Z),
- 18) satellite telecommunications activities (PKD 61.30.Z),
- 19) other telecommunications activities (PKD 61.90.Z),
- 20) computer programming activities (PKD 62.01.Z),
- 21) computer consultancy activities (PKD 62.02.Z),
- 22) computer facilities management activities (PKD 62.03.Z),
- 23) other information technology and computer service activities (PKD 62.09.Z),
- 24) data processing, hosting and related activities (PKD 63.11.Z),
- 25) web portals (PKD 63.12.Z),
- 26) other credit granting (PKD 64.92.Z),
- 27) other financial service activities, except insurance and pension funding n.e.c. (PKD 64.99.Z),
- 28) buying and selling of own real estate (PKD 69.10.Z),
- 29) renting and operating of own or leased real estate (PKD 68.20.Z),
- 30) real estate agencies (PKD 68.31.Z),
- 31) management of real estate on a fee or contract basis (PKD 68.32.Z),
- 32) legal activities (PKD 69.10.Z),
- 33) accounting, bookkeeping and auditing activities; tax consultancy (PKD 69.20.Z),
- 34) activities of head offices and holdings, excluding financial holdings (PKD 70.10.Z),
- 35) public relations and communication activities (PKD 70.21.Z),
- 36) business and other management consultancy activities (PKD 70.22.Z),
- 37) technical testing and analysis (PKD 71.20.B),
- 38) other research and experimental development on natural sciences and engineering (PKD 72.19.Z),
- 39) market research and public opinion polling (PKD 73.20.Z),
- 40) other professional, scientific and technical activities n.e.c. (PKD 74.90.Z),
- 41) activities of employment placement agencies (PKD 78.10.Z),
- 42) other human resources provision (PKD 78.30.Z),
- 43) repair of computers and peripheral equipment (PKD 95.11.Z),
- 44) repair and maintenance of communication equipment (PKD 95.12.Z),
- 45) other service activities n.e.c. (PKD 96.09.Z),
- 46) service activities to support land transport (PKD 52.21.Z),
- 47) service activities to support sea transport (PKD 52.22.A)”.

Justification:

Due to changes in the scope of management of logistic processes in the Ciech Group, involving rendering professional logistic services for the benefit of the Group’s companies, it is necessary to extend the Company’s business by supporting services for land and sea transport (PKD 52.21 and PKD 52.22.A).

The right of participation in the Shareholders’ Meeting

1. Pursuant to Article 406¹ § 1 of the Commercial Companies Code, only the persons being the Company's Shareholders sixteen days prior to the date of the Annual Shareholder’s Meeting



(the date of registration of participation in a general meeting), i.e. as of 6 June May 2013, have the right to participate in a general meeting of a public company.

2. In order to ensure participation in the Annual Shareholder's Meeting, a shareholder authorised under dematerialised bearer shares should request, no earlier than after the publication of the notice of convening the Annual Shareholder's Meeting and not later than on the first weekday after the registration date, i.e. not later than on 7 May 2013, the entity that keeps their securities account for the issuance of a registered certificate confirming their right to participate in the Annual Shareholder's Meeting of CIECH SA
3. The Company establishes the list of shareholders authorised under bearer shares to attend to Annual Shareholder's Meeting on the basis of the list prepared by the entity maintaining the securities deposit, in accordance with the financial instruments trading regulations.
4. The list of shareholders who are authorised to participate in the Annual Shareholders' Meeting will be available in the Company's registered office in Warsaw, ul. Puławska 182, for three weekdays preceding the date of the Meeting, i.e. on 17, 20 and 21 May 2013 between 9.00 am and 03.00 pm. A shareholder may request that the list of shareholders is sent to him free of charge by electronic mail, specifying the address to which such list should be sent. Such request may be submitted by electronic mail, to the following e-mail address of the Company: wza@ciech.com.

The granting of a power of attorney and the exercise of a right of vote by an attorney

1. A shareholder may participate in the Shareholders' Meeting and exercise the right of vote in person or through an attorney.
2. An attorney shall exercise all the shareholder's rights at the Shareholders' Meeting, unless the power of attorney states otherwise.
3. An attorney may grant further powers of attorney, if permitted by the original power of attorney. An attorney may represent more than one shareholder and vote in a different manner in connection with different shares of individual shareholders he represents. A shareholder holding shares kept more than one securities account may appoint separate attorneys to exercise rights from the shares kept in each of the accounts.
4. A power of attorney to participate in the Shareholders' Meeting and exercise of the right of vote shall require a written or electronic form.
5. The granting of a power of attorney in an electronic form shall not require any safe electronic signature verified with the use of a valid, qualified certificate.
6. The fact of granting a power of attorney in an electronic form must be notified to the Company with the use of electronic communication means.
7. A notice on granting a power of attorney in an electronic form should be made not later than one day before the Shareholders' Meeting.
8. As part of verification of the validity of granted powers of attorney in an electronic form and identification of the shareholder, the Company may request the shareholder to submit, by electronic mail, a scanned copy of the power of attorney in the form of a pdf file. As part of



verification of the validity of granted powers of attorney in an electronic form and identification of the shareholder, the Company may also undertake other actions which shall, however, be proportional to the objective. The Company shall attach the powers of attorney obtained in the above manner and printed to the minutes on the Shareholders' Meeting.

9. The above provisions shall apply, accordingly, to the revocation of the power of attorney.

The rights of shareholders

1. A shareholder or shareholders of the Company representing at least one-twentieth of the share capital shall be entitled to request the placement of individual matters on the agenda of the Annual Shareholders' Meeting of CIECH SA. Such request, containing a justification or a draft resolution concerning the proposed agenda, should be submitted to the Management Board of CIECH SA not later than 21 days before the set date of the meeting. Such request may be submitted in an electronic form to the e-mail address of the Company, wza@ciech.com, or in writing to the following address: The Management Board of CIECH SA, ul. Puławska 182, 02-670 Warsaw. The notification shall be submitted in the same manner as the convening of the Shareholders' Meeting.
2. A shareholder or shareholders of the Company representing at least one-twentieth of the share capital may, before the date of the Annual Shareholders' Meeting of CIECH SA, submit draft resolutions concerning the matters placed on the agenda of the Annual Shareholders' Meeting or matters which may be placed on the agenda. Such notification may be submitted in an electronic form to the e-mail address of the Company, wza@ciech.com, or in writing to the following address: The Management Board of CIECH SA, ul. Puławska 182, 02-670 Warsaw. The Company shall immediately announce the draft resolutions on its website.
3. Requests for placement of certain matters on the agenda and notifications of draft resolutions should be signed by the shareholder or a person acting on his behalf, according to the rules of representation contained in relevant registers or records. For the purpose of facilitation to the Company of verification of validity of such requests and notifications, it is recommended to send, together with a request or notification, a registered deposit certificate confirming the number of shares held and an extract from the relevant register or record, as well as to indicate a person, including his/her contact details (telephone number/e-mail address), where the Company may verify the aforementioned requests or notifications. In the event that the aforementioned requests are signed by attorneys, a relevant power of attorney should also be attached.
4. As part of verification of the validity of the requests and notifications referred to in sections 1 and 2 submitted in an electronic form and the announcement of the convening of the Shareholders' Meeting, the Company may request the presentation of the documents listed in section 3 and may also undertake other actions for the purpose of verification of such requests and notifications, however proportionally to the purpose they are supposed to serve.
5. Moreover, each shareholder may, in the course of the Shareholders' Meeting, submit draft resolutions concerning the matters placed on the agenda.
6. The demands or notices referred to in Sections 1, 2 and 5 should be made in the Polish language.



Final provisions

1. Information concerning the Shareholders' Meeting, the documentation to be presented to the Shareholders' Meeting and draft resolutions, comments of the Management Board or the Supervisory Board concerning the matters placed on the agenda of the Shareholders' Meeting or matters which are to be placed on the agenda before the date of the Shareholders' Meeting shall be placed at the Company's website: www.ciech.com.
2. The Articles of Association of CIECH SA does not stipulate a possibility of participation in the Shareholders Meeting with the use of electronic communication means and presenting any speeches or exercising the right of vote by correspondence or with the use of means of electronic communication.
3. Any requests and notifications connected with the Shareholders' Meeting and submitted in an electronic form must be sent to the following e-mail address: wza@ciech.com, and in writing to the following address of the Company: CIECH SA Biuro Prawno – Organizacyjne, ul. Puławska 182, 02-670 Warsaw.
4. In all matters not governed by this announcement, the provisions of the Commercial Companies Code, the Articles of Association of the Company and the Regulations of the Shareholders' Meeting of the Company shall apply.