



Notice of convening the Annual General Meeting of Shareholders

Pursuant to Article 399 § 1 of the Commercial Companies Code and § 19(2) of the Company's Articles of Association, the Management Board of Elektrociepłownia „Będzin” S.A. with the registered office at ul. Bolesława Krzywoustego 7, 61-144 Poznań, for which the Poznań Nowe Miasto and Wilda District Court in Poznań, 8th Commercial Department of the National Court Register keeps register files under KRS no. 0000064511, NIP 6250007615, REGON 271740563, hereby convenes the Annual General Meeting of Shareholders of Elektrociepłownia „Będzin” S.A. with the following agenda:

1. DATA, TIME AND PLACE OF THE GENERAL MEETING AND AGENDA

The Annual General Meeting of Shareholders of Elektrociepłownia „Będzin” S.A. is convened to be held on **28 June 2018** at **9 a.m.** at the registered office of Elektrociepłownia „Będzin” S.A. at ul. Bolesława Krzywoustego 7, 61-144 Poznań.

The planned agenda for the Annual General Meeting includes:

1. Opening of the General Meeting.
2. Election of a Chairman of the General Meeting.
3. Acknowledging that the General Meeting has been properly convened and has the capacity to adopt binding resolutions.
4. Refraining from establishing a ballot counting committee.
5. Adoption of the agenda for the General Meeting.
6. Presentation of the report of the Management Board on operations of the Company in 2017
7. Presentation of the financial statements of the Company for 2017.
8. Presentation of the report of the Management Board on operations of the Capital Group Elektrociepłownia „Będzin” S.A. for 2017.
9. Presentation of the Consolidated financial statements of the Capital Group Elektrociepłownia „Będzin” S.A. for 2017.
10. Presentation of the report of the Supervisory Board on its activities in the financial year 2017.
11. Presentation of the report of the Company's Supervisory Board on results of evaluation of the Separate financial statements, report on operations and motion concerning the distribution of profit, as well as the Consolidated financial statements of the company and report on operations of the Capital Group Elektrociepłownia „Będzin” S.A. for 2017.
12. Adoption of a resolution on the approval of the Management Board's report on operations of the Company in 2017.



Notice of convening the Annual General Meeting of Shareholders

13. Adoption of a resolution on the approval of the Separate financial statements of Elektrociepłownia „Będzin” S.A. for 2017.
14. Adoption of a resolution on the approval of the Management Board's report on operations of the Capital Group Elektrociepłownia „Będzin” S.A. for 2017.
15. Adoption of a resolution on the approval of the Consolidated financial statements of the Capital Group Elektrociepłownia „Będzin” S.A. for 2017.
16. Adoption of a resolution on the allocation of net profit for 2017.
17. Adoption of resolutions on the acknowledgement of the fulfilment of duties by members of the corporate bodies of the Company in 2017.
18. Closing of the General Meeting.

2. DESCRIPTION OF PROCEDURES FOR PARTICIPATING IN THE ANNUAL GENERAL MEETING OF SHAREHOLDERS AND EXERCISING VOTING RIGHTS.

2.1. Right of a Shareholder to request placing certain issues on the agenda for the General Meeting.

A shareholder or shareholders representing at least one-twentieth of the share capital may request that certain issues be placed on the agenda for the General Meeting. Such request, including reasons or a draft resolution on the proposed item of the agenda, should be filed with the Management Board no later than twenty one days prior to the date set for the Annual General Meeting of Shareholders, i.e. by **7 June 2018**. The request may be filed in writing to the following address: Management Board of Elektrociepłownia „Będzin” S.A. – ul. Bolesława Krzywoustego 7, 61-144 Poznań or via email to: inwestor@ecb.com.pl.

The Shareholder(s) should accompany the aforementioned request with copies of registered depository certificates issued by entities keeping securities accounts for such Shareholder(s) to confirm their right to file a request for placing certain issues on the agenda for the General Meeting and the identity of the person(s) filing the request.

The Management Board of Elektrociepłownia „Będzin” S.A. will announce immediately, but at least eighteen days prior to the date set for the Annual General Meeting of Shareholders, i.e. by **10 June 2018**, amendments to the agenda introduced at the request of the Shareholders, in the manner appropriate for convening the General Meeting, i.e. by publishing them on the Company's website under the News tab and in the manner specified for providing current information pursuant to the regulations on public offering, conditions governing the introduction of financial instruments to organised trading and public companies.



Notice of convening the Annual General Meeting of Shareholders

2.2. Right of a Shareholder to submit draft resolutions on issues placed on the agenda for the General Meeting or issues that are to be placed on the agenda before the date of the General Meeting.

A shareholder or shareholders representing at least one-twentieth of the share capital may submit before the date of the General Meeting draft resolutions on issues placed on the agenda for the General Meeting or issues that are to be placed on the agenda. They may be submitted in writing to the following address: Management Board of Elektrociepłownia „Będzin” S.A. – ul. Bolesława Krzywoustego 7, 61-144 Poznań or via email to: inwestor@ecb.com.pl.

The Company will immediately publish the draft resolutions on its website under the News tab.

The Shareholder(s) submitting the draft resolutions should accompany them with copies of registered depository certificates issued by entities keeping securities accounts for such Shareholder(s) to confirm their right to submit them and the identity of the person(s) submitting such drafts.

2.3. Right of a Shareholder to submit draft resolutions on issues placed on the agenda during the General Meeting.

During the General Meeting, each Shareholder may submit draft resolutions on issues placed on the agenda. Such draft resolutions should be submitted in Polish.

2.4. Information on the manner in which a proxy exercises a voting right, especially the forms used when a proxy votes, and the manner of notifying the Company by electronic means of communication of the appointment of a proxy.

A Shareholder being a natural person may participate in the General Meeting of Elektrociepłownia „Będzin” S.A. and exercise its voting rights in person or by proxy.

A Shareholder not being a natural person may participate in the General Meeting and exercise its voting rights by a person authorised to make declarations of will on its behalf or by proxy.

A power of attorney should be made in writing, or else it will be considered invalid, and should be submitted to be entered to the minutes of the General Meeting, or it should be granted electronically. A form containing a model power of attorney in an electronic form is published on the Company's website at www.ecbedzin.pl.



Notice of convening the Annual General Meeting of Shareholders

The granting of a power of attorney in an electronic form should be notified to the Company by electronic means of communication, i.e. by sending a filled-in form of the power of attorney as PDF file via email to the Company's email address: inwestor@ecb.com.pl.

The information on granting a power of attorney should include the principal's signature, scope of the power of attorney and specification of the number of shares with regard to which the voting rights will be exercised and the date of the General Meeting during which the rights are to be exercised. The information should also contain contact details of the principal (including telephone number or email) corresponding to those provided to the brokerage house which issued the document confirming the right to participate in the General Meeting.

The Company reserves the right to identify the shareholder and its proxy and verify the power of attorney granted. Such verification may consist in particular in determining contact details of the principal with the help of the brokerage house which issued the document confirming the right to participate in the General Meeting and in asking questions via email or phone aimed at confirming the details concerning the identity of the Shareholder and the proxy, as well as the fact of granting the power of attorney and its scope. The failure to provide answers to the questions asked during the verification procedure will be considered as lack of possibility to verify the fact of granting the power of attorney and will form the basis for refusal to admit the proxy to participate in the General Meeting. The verification procedure via phone will be implemented immediately after receiving information about granting a power of attorney in an electronic form. The Company reserves the right to record the calls.

The right to represent a Shareholder not being a natural person should result from an excerpt from the relevant register presented at the drawing up of the attendance list, submitted in the original or a copy certified to be true by a notary public, or alternatively from a series of powers of attorney. A person or persons granting the power of attorney on behalf of a Shareholder not being a natural person should be disclosed in the up-to-date excerpt from the relevant register.

If a proxy at the General Meeting of Elektrociepłownia "Będzin" S.A. is a member of the Management Board, a member of the Supervisory Board, a liquidator, an employee of the Company or a member of bodies or an employee of a subsidiary of Elektrociepłownia "Będzin" S.A., the power of attorney may authorise to representation at a single general meeting only. A proxy is obliged to disclose to the Shareholder any circumstances that cause



Notice of convening the Annual General Meeting of Shareholders

or may cause a conflict of interests. Such proxy votes in accordance with the instructions provided by the Shareholder and the granting of further power of attorney by such proxy is excluded.

3. PARTICIPATING IN AND SPEAKING AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS BY ELECTRONIC MEANS OF COMMUNICATION.

The Articles of Association of Elektrociepłownia „Będzin” S.A. do not provide for the possibility of participating in and speaking at the General Meeting by electronic means of communication.

4. EXERCISING VOTING RIGHTS BY MAIL.

The Bylaws of the General Meeting of Elektrociepłownia „Będzin” S.A. do not allow to vote by mail.

5. DATE OF REGISTRATION OF PARTICIPATION IN THE ANNUAL GENERAL MEETING OF SHAREHOLDERS.

The date of registration of participation in the Annual General Meeting of Shareholders is **12 June 2018** (Article 406¹ § 1 of the Commercial Companies Code /CCC/). The right to participate in the Annual General Meeting of Shareholders is vested only in persons who are the Company's shareholders on the date of registration of participation in the Annual General Meeting of Shareholders.

6. INFORMATION ON THE RIGHT TO PARTICIPATE IN THE ANNUAL GENERAL MEETING OF SHAREHOLDERS.

6.1. At the request of a beneficiary of the rights attached to dematerialised bearer shares in Elektrociepłownia „Będzin” S.A. submitted no earlier than after the notice of convening the Annual General Meeting of Shareholders, i.e. no earlier than on **1 June 2018** (Article 402¹ § 2 of the CCC) and no later than on the first weekday after the registration of participation, i.e. no later than on **13 June 2018** (Article 406³ § 2 of the CCC), an entity



Notice of convening the Annual General Meeting of Shareholders

keeping the securities account shall issue a registered certificate on the right to participate in the Annual General Meeting of Shareholders of Elektrociepłownia „Będzin” S.A.

6.2. Persons entitled to participate in the Annual General Meeting of Shareholders on **28 June 2018** will include the persons who:

- have been shareholders on the date of registration of participation in the Annual General Meeting of Shareholders, i.e. on **12 June 2018**, and those who:

- have applied no earlier than on **1 June 2018** and no later than on **13 June 2018** to an entity keeping their respective securities accounts for the issuance of a registered certificate on the right to participate in the Annual General Meeting of Shareholders.

6.3. A list of shareholders entitled to participate in the Annual General Meeting of Shareholders is determined by the Company on the basis of a list drawn up by the entity being an operator of the securities depository in accordance with the provisions on trading in financial instruments. The entity being an operator of the securities depository draws up the aforementioned list on the basis of the lists submitted at least twelve days prior to the date of the general meeting by entities authorised in accordance with the provisions on trading in financial instruments. The lists submitted to the entity being an operator of the securities depository are drawn up on the basis of the issued certificates on the right to participate in a general meeting of a public company.

A list of shareholders entitled to participate in the Annual General Meeting of Shareholders will be made available for inspection at the registered office of the Company in Poznań at ul. Bolesława Krzywoustego 7 **from 25 to 27 June 2018** (Article 407 § 1 of the CCC.)

6.4. A shareholder may request that a list of shareholders entitled to participate in the Annual General Meeting of Shareholders be sent to it by email free of charge, giving its email address to which the list should be sent. The request may be sent via email to the following email address of the Company: inwestor@ecb.com.pl.

7. ACCESS TO DOCUMENTATION RELATED TO THE GENERAL MEETING.

7.1. The full text of the documentation which is to be presented to the Annual General Meeting of Shareholders of Elektrociepłownia „Będzin” S.A. and draft resolutions



Notice of convening the Annual General Meeting of Shareholders

will be made available on the website of the Company at www.ecbedzin.pl, from the date of convening the Annual General Meeting of Shareholders. Comments or opinions of the Management Board or the Supervisory Board of Elektrociepłownia „Będzin” S.A. on issues placed on the agenda for the Annual General Meeting of Shareholders or issues which are to be placed on the agenda before the date of the Annual General Meeting of Shareholders will be made available on the website of the Company at www.ecbedzin.pl immediately after they are drawn up.

7.2. A shareholder has the right to request copies of motions concerning issues placed on the agenda within one week prior to the holding of the Annual General Meeting of Shareholders.

8. ADDRESS OF THE WEBSITE WHERE INFORMATION REGARDING THE GENERAL MEETING IS MADE AVAILABLE

All information regarding the Annual General Meeting of Shareholders of Elektrociepłownia „Będzin” S.A. is available on the website at www.ecbedzin.pl.

**Draft resolutions of the Annual General Meeting of Shareholders
of Elektrociepłownia „Będzin” S.A.**

Draft

**Resolution No. ...
dated 28 June 2018
of the Annual General Meeting of Shareholders
of Elektrociepłownia „Będzin” S.A.
*on the election of a Chairman of the General Meeting***

Acting pursuant to Article 409 § 1 of the Commercial Companies Code and § 6(1) of the Bylaws of the General Meeting of Shareholders of Elektrociepłownia „Będzin” S.A., the General Meeting of Shareholders of Elektrociepłownia „Będzin” S.A. resolves to elect Ms/Mr as Chairman of the General Meeting.

The resolution shall come into force on the date of its adoption.

Draft

**Resolution No. ...
dated 28 June 2018
of the Annual General Meeting of Shareholders
of Elektrociepłownia „Będzin” Spółka Akcyjna
*on refraining from establishing a ballot counting committee***

The General Meeting of Shareholders of Elektrociepłownia „Będzin” Spółka Akcyjna with the registered office in Poznań resolves to refrain from establishing a ballot counting committee.

The resolution shall come into force on the date of its adoption.

Draft

**Resolution No. ...
dated 28 June 2018
of the Annual General Meeting of Shareholders
of Elektrociepłownia „Będzin” S.A
on the adoption of agenda for the General Meeting.**

The General Meeting of Shareholders of Elektrociepłownia „Będzin” S.A. adopts the agenda set by the Company's Management Board in the notice published pursuant to Article 402¹ of the Commercial Companies Code.

The resolution shall come into force on the date of its adoption.

Draft

**Resolution No. ...
dated 28 June 2018
of the Annual General Meeting of Shareholders
of Elektrociepłownia „Będzin” S.A.
on the approval of the report of the Management Board
of Elektrociepłownia "Będzin" S.A. on operations of the Company in 2017.**

Acting pursuant to Article 393(1) in conjunction with Article 395 § 2(1) of the Commercial Companies Code and § 23(1)(1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia "Będzin" S.A. approves the report of the Management Board of Elektrociepłownia "Będzin" S.A. on operations of the Company in 2017.

The resolution shall come into force on the date of its adoption.

Draft

Resolution No. ...
dated 28 June 2018
of the Annual General Meeting of Shareholders
of Elektrociepłownia „Będzin” S.A.
on the approval of the Separate financial statements for 2017.

Acting pursuant to Article 393(1) in conjunction with Article 395 § 2(1) of the Commercial Companies Code and § 23(1)(1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia "Będzin" S.A. approves the Separate financial statements of Elektrociepłownia "Będzin" S.A. drawn up as of 31.12.2017, comprising:

- balance sheet drawn up as of 31.12.2017, showing total assets and liabilities of PLN 156,355,129.83 (say: one hundred fifty six million three hundred fifty five thousand one hundred twenty nine zlotys 83/100),
- income statement for the period from 01.01.2017 to 31.12.2017, showing a net profit of PLN 729,932.80 (say: seven hundred twenty nine thousand nine hundred thirty two zlotys 80/100),
- notes to the financial statements – report of the Management Board on operations for 2017,
- statement of changes in equity,
- cash flow statement for the financial year from 01.01.2017 to 31.12.2017, showing an increase in cash by the amount of PLN 629,703.80 (say: six hundred twenty nine thousand seven hundred and three zlotys 80/100).

The resolution shall come into force on the date of its adoption.

Draft

Resolution No. ...
dated 28 June 2018
of the Annual General Meeting of Shareholders
of Elektrociepłownia „Będzin” S.A.
on the approval of the report of the Management Board on operations of the Capital Group Elektrociepłownia „Będzin” S.A. in 2017.

Acting pursuant to Article 395 § 5 of the Commercial Companies Code, the General Meeting of Elektrociepłownia "Będzin" S.A. approves the report of the Management Board on operations of the Capital Group Elektrociepłownia "Będzin" S.A. in 2017.

The resolution shall come into force on the date of its adoption.

Draft

Resolution No. ...
dated 28 June 2018
of the Annual General Meeting of Shareholders
of Elektrociepłownia „Będzin” S.A.
on the approval of the Consolidated financial statements of the Capital Group Elektrociepłownia „Będzin” S.A. for 2017.

Acting pursuant to Article 63c(4) of the Accounting Act of 29 September 1994 (Journal of Laws of 2018 item 395, as amended) and Article 395 § 5 of the Commercial Companies Code, the General Meeting of Elektrociepłownia "Będzin" S.A. approves the Consolidated financial statements of the Capital Group Elektrociepłownia "Będzin" S.A. drawn up as of 31.12.2017, comprising:

- consolidated statement of financial position as of 31.12.2017, showing total assets and liabilities of **PLN 710,374 thousand**
- consolidated statements of profit or loss and other comprehensive income for the period from 01.01.2017 to 31.12.2017, showing a net profit of **PLN 14,346 thousand**
- consolidated statement of changes in equity,
- consolidated cash flow statement for the financial year from 01.01.2017 to 31.12.2017, showing an increase in cash by the amount of **PLN 8,012 thousand**
- notes to the Consolidated financial statements of the Capital Group for 2017.

The resolution shall come into force on the date of its adoption.

Draft

Resolution No. ...
dated 28 June 2018
of the Annual General Meeting of Shareholders
of Elektrociepłownia „Będzin” S.A.
on the allocation of net profit for 2017

Acting pursuant to Article 395 § 2(2) of the Commercial Companies Code as well as § 23(1)(2) and § 28(1) of the Company's Articles of Association, the Annual General Meeting of Elektrociepłownia "Będzin" Spółka Akcyjna resolves as follows:

It is hereby agreed that in accordance with the motion of the Management Board, positively approved by the Supervisory Board, the net profit of the Company for 2017 of PLN 729,932.80 (say: seven hundred twenty nine thousand nine hundred thirty two zlotys 80/100) will be allocated to the capital reserve of the Company.

The resolution shall come into force on the date of its adoption.

Draft

Resolution No. ...
dated 28 June 2018
of the Annual General Meeting of Shareholders
of Elektrociepłownia „Będzin” S.A.
on the acknowledgement of the fulfilment of duties by the President
of the Management Board of Elektrociepłownia "Będzin" S.A. in 2017

Acting pursuant to Article 393(1) in conjunction with Article 395 § 2(3) of the Commercial Companies Code and § 23(1)(1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia "Będzin" S.A. resolves as follows:

Mr Krzysztof Kwiatkowski, President of the Management Board of Elektrociepłownia "Będzin" S.A., is granted the acknowledgement of the fulfilment of his duties in 2017.

The resolution shall come into force on the date of its adoption.

Draft

Resolution No. ...

dated 28 June 2018

of the Annual General Meeting of Shareholders

of Elektrociepłownia „Będzin” S.A.

on the acknowledgement of the fulfilment of duties by Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A. in 2017

Acting pursuant to Article 393(1) in conjunction with Article 395 § 2(3) of the Commercial Companies Code and § 23(1)(1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia "Będzin" S.A. resolves as follows:

Mr Janusz Niedźwiecki, Chairman of the Supervisory Board of Elektrociepłownia "Będzin" S.A., is granted the acknowledgement of the fulfilment of his duties in 2017.

The resolution shall come into force on the date of its adoption.

Draft

Resolution No. ...

dated 28 June 2018

of the Annual General Meeting of Shareholders

of Elektrociepłownia „Będzin” S.A.

on the acknowledgement of the fulfilment of duties by Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A. in 2017

Acting pursuant to Article 393(1) in conjunction with Article 395 § 2(3) of the Commercial Companies Code and § 23(1)(1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia "Będzin" S.A. resolves as follows:

Mr Waldemar Organista, Deputy Chairman of the Supervisory Board of Elektrociepłownia "Będzin" S.A., is granted the acknowledgement of the fulfilment of his duties in 2017.

The resolution shall come into force on the date of its adoption.

Draft

Resolution No. ...

dated 28 June 2018

of the Annual General Meeting of Shareholders

of Elektrociepłownia „Będzin” S.A.

on the acknowledgement of the fulfilment of duties by Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A. in 2017

Acting pursuant to Article 393(1) in conjunction with Article 395 § 2(3) of the Commercial Companies Code and § 23(1)(1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia "Będzin" S.A. resolves as follows:

Mr Wiesław Glanowski, Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A., is granted the acknowledgement of the fulfilment of his duties in 2017.

The resolution shall come into force on the date of its adoption.

Draft

Resolution No. ...

dated 28 June 2018

of the Annual General Meeting of Shareholders

of Elektrociepłownia „Będzin” S.A.

on the acknowledgement of the fulfilment of duties by Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A. in 2017

Acting pursuant to Article 393(1), Article 395 § 2(3) of the Commercial Companies Code and § 23(1)(1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia "Będzin" S.A. resolves as follows:

Mr Grzegorz Kwiatkowski, Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A., is granted the acknowledgement of the fulfilment of his duties in 2017.

The resolution shall come into force on the date of its adoption.

Draft

Resolution No. ...
dated 28 June 2018
of the Annual General Meeting of Shareholders
of Elektrociepłownia „Będzin” S.A.
on the acknowledgement of the fulfilment of duties by Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A. in 2017

Acting pursuant to Article 393(1) in conjunction with Article 395 § 2(3) of the Commercial Companies Code and § 23(1)(1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia "Będzin" S.A. resolves as follows:

Mr Wojciech Sobczak, Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A., is granted the acknowledgement of the fulfilment of his duties in the period from 19 June to 31 December 2017.

The resolution shall come into force on the date of its adoption.

Draft

Resolution No. ...
dated 28 June 2018
of the Annual General Meeting of Shareholders
of Elektrociepłownia „Będzin” S.A.
on the acknowledgement of the fulfilment of duties by Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A. in 2017

Acting pursuant to Article 393(1) in conjunction with Article 395 § 2(3) of the Commercial Companies Code and § 23(1)(1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia "Będzin" S.A. resolves as follows:

Mr Mirosław Leń, Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A., is granted the acknowledgement of the fulfilment of his duties in the period from 19 June to 31 December 2017.

The resolution shall come into force on the date of its adoption.