

**The Management Board of Bank Ochrony Środowiska S.A.  
announcement  
of the convocation of an Annual General Meeting**

**I. DATE, TIME, AND VENUE OF THE ANNUAL GENERAL MEETING,  
WITH DETAILS OF THE AGENDA**

The Management Board of Bank Ochrony Środowiska Spółka Akcyjna („BOŚ S.A.”) acting pursuant to provisions of art. 399 § 1, art. 402 § 1, art. 402 § 2, in connection with art. 395 § 1 of the Code of Commercial Companies, and in connection with § 9 subparas 1 and 2 of the Articles of Association of the Bank, convenes hereby an Annual General Meeting („AGM”) to be held at 11:00 on 25 May 2011, at the Company seat in Warsaw at the address Al. Jana Pawła II No. 12 (conference hall in the first floor).

**The agenda:**

1. Opening the meeting and election of the Chairman of the Annual General Meeting.
2. Pronouncement of the convocation of the Annual General Meeting and its capacity to adopt resolutions to be valid.
3. Election of Secretary of the meeting.
4. Election of a Scrutineer Committee.
5. Adoption of the agenda.
6. Presentation of the Management Board Bank activity report for 2010 and the Bank financial statements for the period from 1 January 2010 to 31 December 2010.
7. Presentation of the Management Board BOŚ S.A. Group activity report for 2010 and BOŚ S.A. Group consolidated financial statements for the period from 1 January to 31 December 2010.
8. Presentation of a motion regarding the Bank profit distribution for 2010.
9. Presentation of the Bank Supervisory Board activity report for 2010 with a brief assessment of the Bank situation and an assessment of Supervisory Board activities in 2010.
10. Discussion.
11. Adoption of resolutions regarding the following matters:
  - a) approving the Management Board Bank activity report for 2010,
  - b) approving the Bank financial statements for the period from 1 January 2010 to 31 December 2010,
  - c) approving the BOŚ S.A. Group activity report for 2010,
  - d) approving the BOŚ S.A. Group consolidated financial statements for the period from 1 January 2010 to 31 December 2010,
  - e) the Bank profit distribution for 2010,
  - f) approving the discharge of duties individually by members of the Bank Management Board in 2010,

- g) approving the Bank Supervisory Board activity report for 2010 with a brief assessment of the Bank situation and an assessment of Supervisory Board activities in 2010,
  - h) approving the discharge of duties individually by members of the Bank Supervisory Board in 2010.
12. Adoption of a resolution regarding compliance by BOŚ S.A. with corporate governance rules set out in the „Code of Best Practice for WSE Listed Companies”
  13. Adoption of a resolution regarding amendments to the Articles of Association of the Bank.
  14. Adoption of a resolution authorising the Supervisory Board to approve a consolidated text of the Articles of Association of the Bank.
  15. Adoption of a resolution regarding approval of Rules of Procedure for Annual General Meetings at BOŚ S.A.
  16. Closing the meeting.

## **II. INFORMATION REGARDING PARTICIPATION IN THE BOŚ S.A. ANNUAL GENERAL MEETING**

### **1. Shareholder's right to demand inclusion of particular items on the agenda of the Annual General Meeting and to submit draft resolutions:**

- 1) Under art. 401 § 1, a shareholder or shareholders representing at least one twentieth of the share capital may demand the inclusion of particular items on the agenda of the AGM. Such a request should be submitted in writing to the Bank Management Board no later than 21 days before the proposed date of the AGM, i.e., by 4 May 2011. Such demand should contain an statement of reasons or a draft resolution on the proposed item on the agenda. Such demand may be submitted by 15:30 4 May 2011 to the Management Board at the Bank seat, at the address: Al. Jana Pawła II 12, 00-950 Warsaw, or with the use of electronic communication sent to address [pelnomocnictwo.walne@bosbank.pl](mailto:pelnomocnictwo.walne@bosbank.pl).

As at the date of submission of such demand, shareholder/shareholders should be able to demonstrate that they hold the required number of shares and attach to the demand a certificate of their right to participate in the AGM, and in the case of shareholders being legal persons or partnerships, to confirm, by submitting the relevant updated extract from the National Court Register, their right to act on behalf of the entity. The required documents should be submitted to the Management Board in writing, at the Bank seat, to the address: Al. Jana Pawła II 12, 00-950 Warsaw, or sent in PDF format by email to the address [pelnomocnictwo.walne@bosbank.pl](mailto:pelnomocnictwo.walne@bosbank.pl).

- 2) Under art. 401 § 4, a shareholder or shareholders representing at least one twentieth of the share capital entitled to participate in the AGM may submit to the Bank Management Board, before the AGM date, draft resolutions related to items entered on the agenda thereof or items to enter on the agenda. Such draft resolutions should be submitted to the Management Board in writing at

the Bank seat, to the address: Al. Jana Pawła II 12, 00-950 Warsaw, or emailed in PDF format to the address [pelnomocnictwo.walne@bosbank.pl](mailto:pelnomocnictwo.walne@bosbank.pl).

As at the date of submission of such demand, shareholder/shareholders should be able to demonstrate that they hold the required number of shares and attach to the demand a certificate of their right to participate in the AGM, and in the case of shareholders being legal persons or partnerships, to confirm, by submitting the relevant updated extract from the National Court Register, their right to act on behalf of the entity. The required documents should be submitted to the Management Board in writing, before the AGM date, at the Bank seat, to the address: Al. Jana Pawła II 12, 00-950 Warsaw, or sent in PDF format by email to the address [pelnomocnictwo.walne@bosbank.pl](mailto:pelnomocnictwo.walne@bosbank.pl).

- 3) Under art. 401 § 5, every shareholder entitled to participate in the AGM may submit draft resolutions during the general meeting proceedings related to items entered on the agenda.

## **2. The manner of exercising the right to vote by proxy**

- 1) Shareholder who is a natural person may participate in the AGM and exercise their right to vote personally or by proxy.

Shareholder who is not a natural person may participate in the AGM and to exercise their right to vote through persons authorised to submit declarations of intent on their behalf or by proxy.

The power of attorney should be, on pain of invalidity, in writing and attached to the minutes of the AGM or should be in electronic form. A specimen form of power of attorney permitting exercise of the right to by proxy is available on the Bank website at [www.bosbank.pl](http://www.bosbank.pl) under „General Meeting”.

Proxy is under no obligation to use the form in voting.

Shareholder should notify the Bank, not later than by 15:30 on 24 May 2011, that a power of attorney document was granted in electronic form by electronic mail to the address [pelnomocnictwo.walne@bosbank.pl](mailto:pelnomocnictwo.walne@bosbank.pl), attaching a scanned image of the power of attorney form, signed by shareholder, or where shareholder is not a natural person, by persons authorised to represent shareholder.

Further, shareholder should send the Bank: a scanned copy of a personal ID or passport (with data identifying the person) of proxy being a natural person, a scanned copy of an extract from the relevant register of companies of Proxy being a legal person or organisational unit without personality at law, and with the electronic mail address for communication with shareholder or proxy.

The Bank Management Board declares that where shareholder has granted power of attorney along with instructions on how to vote the Bank is not going to verify if proxies are exercising their right to vote in keeping with such instructions they may have received from shareholder.

- 2) The Bank is going to take appropriate actions in order to identify shareholder and proxy in order to check any power of attorney granted in electronic form for validity. such verification may involve in particular a return query, electronically

or by telephone call, to shareholder and/or proxy to verify the fact that the power of attorney was granted and the scope thereof. In case no answer is supplied to any query asked in such verification is left unanswered, the Bank reserves the right to determine that the granting of the power of attorney cannot be verified and so proxy may not be admitted to participate in the AGM.

- 3) The right to represent shareholder not being a natural person should clearly follow from the extract from the relevant register of companies (to be submitted in original or copy authenticated for compliance by a notary public), or possibly from the relevant series of authorisations.

Any person that grants power of attorney on behalf of shareholder not being a natural person should be named in the updated extract from the register relevant for the given shareholder.

- 4) A member of the Bank Management Board and/or employee of the Bank may serve as proxy at the AGM.

Where a member of the Bank Management Board, member of the Bank Supervisory Board, member of a directing body and/or employee of the Bank's subsidiary, serve as proxy at the AGM, the relevant power of attorney granted to the above-mentioned persons may authorise them for representation at one AGM only. Proxy is obliged to disclose to the shareholder any circumstance implying any possible conflict of interest. The granting of any further authorisation is excluded.

- 5) Proxy referred to in point 4) above shall vote in accordance with instructions given by shareholder.

**3. Possibility and manner of participating in the AGM by means of electronic communication**

The Bank does not provide for a possibility to participate in the AGM by means of electronic communication.

**4. The manner of expressing opinions during the AGM by means of electronic communication**

The Bank does not provide for a possibility to express opinions during the AGM by means of electronic communication.

**5. The manner of exercising voting rights by correspondence or by means of electronic communication**

The Bank does not provide for a possibility to exercise voting rights by correspondence or by means of electronic communication.

**6. Registration date for participation in the AGM**

Registration date for participation in the AGM is **9 May 2011**.

**7. Right to participate in the AGM**

- 1) The right to participate in the AGM is vested in persons who:
  - sixteen days before the AGM, date, i.e., on 9 May 2011, are shareholders of BOŠ S.A. with their holdings of shares of the Bank registered on their securities accounts,

- from 29 April to 10 May 2011, request the entity maintaining their securities accounts on which their holdings of shares of the Bank are registered, to issue a certificate to their names confirming the right to participate in the AGM.

It is recommended that shareholders carry their participation certificates with them during the AGM.

- 2) The list of Shareholders entitled to participate in the Annual General Meeting is going to be prepared on the basis of information supplied by the National Deposit of Securities (KDPW), in a list the KDPW draws up on the basis of data supplied by entities maintaining securities accounts personal certificates confirming the right to participate in the AGM.

Three days before the date of the AGM, i.e., 20 May 2011, the list of shareholders entitled to participate in the AGM will be put out for inspection at the Bank seat at the address Al. Jana Pawła II 12, 00-950 Warsaw, from 08:00 to 16:00. Shareholders may request the list of shareholders entitled to participate in the AGM to be sent to them free of charge by electronic mail to addresses they should indicate.

- 3) Shareholders will be admitted to participate in the AGM on producing their personal ID cards, and proxies on producing their personal ID cards and valid power of attorney documents granted them in writing or in electronic form (proxy should produce a printout of their power of attorney). Representatives of legal persons or partnerships should additionally produce updated extracts from the relevant registers naming the persons authorised to represent the particular entity.

### **III. ACCESS TO DOCUMENTATION**

1. Any information or documentation to be presented to the AGM along with draft resolutions will be published, from the day the AGM was convened, in accordance with provisions of art. 402 § 1 and art. 402§ 3 of the Code of Commercial Companies, on the Bank website at [www.bosbank.pl](http://www.bosbank.pl) under „General Meeting”.
2. As of 18 May 2011, under art. 407 § 2 of the Code of Commercial Companies, shareholders have the right to request copies of motions concerning items included on the agenda.

The Management Board of Bank Ochrony Środowiska S.A. hereby announce that registration of participants in the AGM starts at 10:00 on 30 June 2010, right before the entry to the meeting hall.