

## **Bank Ochrony Środowiska S.A. Management Board announcement of convention of an Annual General Meeting**

Bank Ochrony Środowiska Spółka Akcyjna equity partnership with seat in Warsaw at the address ul. Żelazna 32, 00-832 Warszawa, registered at the District Court for the Capital City of Warsaw Commercial Department XII of the National Court Register under incorporation number KRS 0000015525; entry date 4 June 2001, announces herewith, in part fulfilment of requirements specified in art. 402 § 2 of the Code of Commercial Companies, details pertinent to the Annual General Meeting of BOŚ S.A.:

### **I. Date, time, and venue of the Annual General Meeting, and 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<sup>1</sup>, art. 402<sup>2</sup>, 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 10<sup>00</sup> on 10 June 2015, in Warsaw at the address ul. Żelazna No. 32 (entrance from the Sienna street).

Pursuant to requests the National Fund for Environmental Protection and Water Resource Management (NFOŚiGW), a Shareholder representing more than one-twentieth of equity, submitted, in a manner described in Art. 401 § 1 of the Code of Commercial Companies and in connection with § 9 subpara. 8 of the Articles of Association of the Bank, on 7 May 2015, points “13) Changes in membership status of Supervisory Board”, was included in the agenda of the AGM of BOŚ S.A.

Meeting Agenda:

- 1) Opening the General Meeting.
- 2) Appointing the Chairman of the General Meeting.
- 3) Stating the legitimacy of convocation of the General Meeting and the capacity thereof to pass resolutions.
- 4) Appointing the Secretary of the General Meeting.
- 5) Adopting the agenda.
- 6) Presenting the Management Board Bank activity report for 2014 and the Bank financial statements for the period from 1 January 2014 to 31 December 2014.
- 7) Presenting the Management Board BOŚ S.A. Group activity report for 2014 and the BOŚ S.A. Group consolidated financial statements for the period from 1 January 2014 to 31 December 2014.
- 8) Presenting a motion on Bank 2014 profit distribution.
- 9) Presenting a motion on offsetting the Bank`s previous year loss.
- 10) Presenting an Activity Report of the Supervisory Board and its committees in 2014.
- 11) Discussion.
- 12) Adopting resolutions regarding the following matters:
  - a) approving the Management Board Bank activity report for 2014,
  - b) approving the Bank financial statements for the period from 1 January 2014 to 31 December 2014,

- c) approving the Management Board BOŚ S.A. Group activity report for 2014,
  - d) approving the BOŚ S.A. Group consolidated financial statements for the period from 1 January 2014 to 31 December 2014,
  - e) approving the Bank 2014 profit distribution,
  - f) approving the offsetting the Bank's previous year loss,
  - g) granting members of the Bank Management Board the vote of approval for performance of duties in 2014,
  - h) approving the Activity Report of the Supervisory Board and its committees in 2014,
  - i) granting members of the Bank Supervisory Board the vote of approval for performance of duties in 2014.
- 13) Changes in membership status of the Supervisory Board:
- a) adopting resolutions regarding dismissal of Supervisory Board members,
  - b) adopting resolutions regarding appointment of Supervisory Board members.
- 14) Presenting the draft text and passing resolution on a Buy-Back of BOŚ S.A. shares Programme to offer them to persons in managerial positions that have significant impact on the risk profile of the Bank.
- 15) Presenting the draft text and passing resolution on regarding the scope of application of the Polish Financial Supervision Authority's "Principles of Corporate Governance for supervised entities" by Shareholders of BOŚ S.A.
- 16) Closing the General Meeting.

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

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

- 1) Under art. 401 § 1 of the Code of Commercial Companies, a shareholder or shareholders representing at least one twentieth of the share capital may demand inclusion of particular items in the agenda of the AGM. Such demand should contain a statement of reasons or a draft resolution on the proposed item on the agenda. Any such request should be submitted in writing to the Bank Management Board no later than between 08:00 and 15:45 on 9 April 2014 at the Bank seat at the address 00-832 Warszawa ul. Żelazna 32 (entry from ul. Sienna street) or with the use of electronic communication sent to the address [walne.zgromadzenie@bosbank.pl](mailto:walne.zgromadzenie@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 Annual General Meeting, 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 address 00-832 Warszawa ul. Żelazna 32, between 08:00 and 15:45, or sent in PDF format to the address [walne.zgromadzenie@bosbank.pl](mailto:walne.zgromadzenie@bosbank.pl).

- 2) Under art. 401 § 4 of the Code of Commercial Companies, a shareholder or shareholders representing at least one twentieth of the share capital entitled to participate in the Annual General Meeting may submit to the BOŚ S.A. Management Board, before the date of the Annual General Meeting, draft resolutions pertinent to items entered on the agenda thereof or items to enter on the agenda. Any such draft resolution should be submitted to the Management Board in writing at the Bank seat at the address 00-832 Warszawa ul. Żelazna 32, between 08:00 and 15:45, or sent in PDF format to the address [walne.zgromadzenie@bosbank.pl](mailto:walne.zgromadzenie@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 address 00-832 Warszawa ul. Żelazna 32, between 08:00 and 16:00, or sent in PDF format to the address [walne.zgromadzenie@bosbank.pl](mailto:walne.zgromadzenie@bosbank.pl).

Any demand or draft of resolution a shareholder may have submitted by electronic means to an address other than the above-indicated e-mail address, or in a manner failing to meet the above-specified requirements, shall be deemed of no consequence to the Bank and, as such, will be disregarded.

- 3) Under art. 401 § 5 of the Code of Commercial Companies, every shareholder entitled to participate in the Annual General Meeting may submit draft resolutions during the AGM 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 Annual General Meeting and to exercise their right to vote personally or by proxy.

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

Any Proxy representing Shareholder is authorised to exercise any and all rights of Shareholder, unless instructed in their respective power of proxy to do otherwise. A proxy may represent more than one Shareholder.

The power of attorney should be, on pain of invalidity, in writing and presented at the company seat or granted 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 BOŚ S.A., not later than 15:00 on 29 April 2014, that a power of attorney document was granted in electronic form by electronic

mail to the address [walne.zgromadzenie@bosbank.pl](mailto:walne.zgromadzenie@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.

Where submitted by electronic means, notice of a power of proxy having been granted should present: the registered name, or name and surname, of the authorising person, or the person acting on their behalf, in keeping with rules of representation; the person's telephone number and e-mail address; the registered name, or name and surname, of the proxy, the proxy's telephone number and e-mail address.

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 email address for communication with shareholder or proxy.

Where the power of attorney document or the text documenting power of attorney is in a language other than Polish the relevant documents shall be submitted to the Bank in certified translation copy in Polish.

The above-specified requirements shall apply, respectively, in case of annulment of power of proxy by electronic means.

Any notice a shareholder may have submitted by electronic means to an address other than the above-indicated e-mail address, or in a manner failing to meet the above-specified requirements, shall be deemed of no consequence to the Bank and, as such, disregarded.

Unless specified otherwise in the power of attorney document, proxy is entitled to exercise any and all rights of shareholder at the general meeting.

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 shareholders.

- 2) BOŚ S.A. is going to take appropriate action 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, BOŚ S.A. 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 shareholder.

- 4) A member of the BOŚ S.A Management Board and/or employee of BOŚ S.A may serve as proxy at the Annual General Meeting.

Where a member of the BOŚ S.A. Management Board Management Board, member of the BOŚ S.A. Supervisory Board, member of a directing body and/or employee of a BOŚ S.A. subsidiary, serve as proxy at the Extraordinary General Meeting, the relevant power of attorney granted to the above-mentioned persons may authorise them for representation at one Extraordinary General Meeting 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 under point 4) above shall vote in accordance with instructions given by shareholder.

### **3. Possibility and manner of participating in the Annual General Meeting by means of electronic communication**

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

### **4. The manner of expressing opinions during the Annual General Meeting by means of electronic communication**

The Bank does not provide for a possibility to express opinions during the Annual General Meeting 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 Annual General Meeting**

Registration date for participation in the Annual General Meeting is 14 April 2014.

### **7. Right to participate in the Annual General Meeting**

- 1) Right to participate in the AGM is vested in persons who:
  - sixteen days before the AGM date, i.e., on 14 April 2014, are shareholders of BOŚ S.A. with their holdings of BOŚ S.A. shares registered on their securities accounts,
  - have requested, not before publication of the AGM having been convened, between 3 April and 15 April 2014, the entity maintaining their securities accounts on which their holdings of BOŚ S.A. shares are registered, to issue a certificate to their names confirming the right to participate in the AGM.

Shareholders are recommended to have this certificate on them during the AGM. Certificates will be required in cases of shareholders who, having collected confirmation notes from entities maintaining their securities accounts,

fail to get their names shown on the list of shareholders drawn up by the National Depository for Securities (KDPW) referred to under sub-point 2,

- 2) The list of shareholders entitled to participate in the AGM 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.

5 June 2015 , the list of Shareholders entitled to participate in the AGM will be put out for inspection at the Bank seat at the address 00-832 Warszawa ul. Żelazna 32, between 08:00 and 15:45.

A Shareholder of BOŚ S.A. may demand, from 5 to 9 June 2015, that the list of the shareholders authorised to participate in the Annual General Meeting be sent to them, free of charge, by electronic mail upon giving his personal electronic mail address to which the list should be sent. Such demand should be in writing, signed by shareholder or persons authorised to represent shareholder, and sent to the address [walne.zgromadzenie@bosbank.pl](mailto:walne.zgromadzenie@bosbank.pl). Complete with the demand should be supplied copies of personal identity documents of shareholder or of persons acting on behalf of shareholder referred to under sub-point 3, and a copy of a certificate confirming possession of shares as at the date of registration of participation in the AGM.

- 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 Extraordinary General Meeting along with draft resolutions will be published, from the day the Extraordinary General Meeting was convened, in accordance with provisions of art. 402<sup>1</sup> §1 and art. 402<sup>3</sup> of the Code of Commercial Companies, on the Bank website at [www.bosbank.pl](http://www.bosbank.pl) under "General Meeting".
2. Under art. 407 § 2 of the Code of Commercial Companies, shareholders are entitled to request copies of motions concerning items included on the agenda as of 3 June 2015.

For any matter not regulated herein, the provisions of the Code of Commercial Companies, the Articles of Association of the Bank, and Rules of Procedure at General Meetings of BOŚ S.A. shall apply accordingly.

The Management Board of Bank Ochrony Środowiska S.A. hereby announce that registration of participants in the General Meeting starts at 9:00 on 10 June 2015, right before the entry to the meeting hall.