

**ANNOUNCEMENT OF THE MANAGEMENT BOARD OF TAURON POLSKA ENERGIA S.A. WITH ITS REGISTERED OFFICE OF CONVENING ORDINARY GENERAL MEETING OF THE COMPANY**

The Management Board of TAURON Polska Energia S.A. with its registered office in Katowice, ul. ks Piotra Ściegiennego 3, 40-114 Katowice, entered in the register of entrepreneurs of the National Court Register maintained by the District Court for Katowice-Wschód in Katowice, 8th Commercial Department of the National Court Register, under KRS: No. 0000271562, NIP (Tax Identification Number): 9542583988, share capital (paid in full): PLN 8,762,746,970 (the **Company**), acting pursuant to Article 395, Article 399 § 1 and Article 402(1) of the Commercial Companies Code (**CCC**) and § 30(1) of the Company Articles of Association hereby convenes the Ordinary General Meeting of the Company and, pursuant to Article 402(2) of the CCC, presents the following information:

**1. The date, time and venue of the General Meeting and detailed agenda**

The Ordinary General Meeting of TAURON Polska Energia S.A. has been convened for **29 May 2017 at 11:00 a.m., at Hotel Novotel Katowice Centrum in Katowice at Al. Różdzieńskiego 16 (conference room, ground floor)**. Registration of Shareholders with

the right to participate who attend the General Meeting is held on the day of the Ordinary General Meeting **from 10.00 a.m.**

The agenda of the Ordinary General Meeting of the Company covers:

1. Opening of the Ordinary General Meeting.
2. Appointment of the Chairperson of the Ordinary General Meeting.
3. Determination as to whether the Ordinary General Meeting has been duly convened and is capable of adopting binding resolutions.
4. Adoption of the agenda of the Ordinary General Meeting.
5. Adoption of a resolution on waiving the secrecy of the vote on the committees appointed by the Ordinary General Meeting.
6. Appointment of the Returning Committee of the Ordinary General Meeting.
7. Presentation of financial results of the Company and TAURON Polska Energia S.A. Capital Group.
8. Presentation of the following Supervisory Board Reports:
  - 1) *“Report on the Supervisory Board activities in the financial year 2016”*, containing, among others, the assessment of the Company standing including the assessment of internal control, risk management and compliance systems and the internal audit function, the assessment of the Company compliance with the disclosure obligations concerning the application of the corporate governance principles, the assessment of the rationality of the Company policy of sponsoring, charity or other similar activities,

- and the assessment of fulfilment of independence criteria by Members of the Supervisory Board,
- 2) *“Supervisory Board Report on evaluation of Consolidated Financial Statements of TAURON Polska Energia S.A. Capital Group and the Report of the Management Board on operations of TAURON Polska Energia S.A. Capital Group for the year ended 31 December 2016, and the Consolidated Report of TAURON Polska Energia S.A. Capital Group on payments to governments for the year ended 31 December 2016”*
  - 3) *“Supervisory Board Report on evaluation of the Financial Statements of TAURON Polska Energia S.A. and the Report of the Management Board on the operations of TAURON Polska Energia S.A. for the year ended 31 December 2016 and the motion of the Management Board concerning covering of the net loss for the financial year 2016”.*
9. Examination of the *“Consolidated financial statements of TAURON Polska Energia S.A. Capital Group for the year ended 31 December 2016 prepared in accordance with International Financial Reporting Standards approved by the European Union”* and the *“Consolidated Report of TAURON Polska Energia S.A. Capital Group on payments to governments for the year ended 31 December 2016”* and adoption of the resolution on their approval.
  10. Examination of the *“Report of the Management Board on the operations of TAURON Polska Energia S.A. Capital Group for the financial year 2016”* and adoption of the resolution on its approval.
  11. Examination of the *“Financial statements of TAURON Polska Energia S.A. for the year ended 31 December 2016 prepared in accordance with International Financial Reporting Standards approved by the European Union”* and adoption of the resolution on its approval.
  12. Examination of the *“Report of the Management Board on the operations of TAURON Polska Energia S.A. for the financial year 2016”* and adoption of the resolution on its approval.
  13. Adoption of the resolution concerning covering of the net loss for the financial year 2016.
  14. Adoption of resolutions to acknowledge the fulfilment of duties by all members of the Company Management Board who served in the financial year 2016.
  15. Adoption of resolutions to acknowledge the fulfilment of duties by all members of the Company Supervisory Board who served in the financial year 2016.
  16. Adoption of the resolution on determining the number of members of the Supervisory Board.
  17. Elections to the Supervisory Board of TAURON Polska Energia S.A. of the fifth joint term of office and adoption of the resolutions concerning the appointment if Members of the Supervisory Board for the fifth joint term of office.
  18. Closing of the session of the Ordinary General Meeting.

### **3. Description of procedures pertaining to participation in the General Meeting and exercising the right to vote.**

#### **a) Shareholder’s right to demand inclusion of specific issues on the agenda of the General Meeting.**

A Shareholder(s) representing minimum one twentieth of the share capital may demand inclusion of specific issues in the agenda of the General Meeting. The demand, containing a justification or a draft resolution

pertaining to the proposed agenda item, shall be submitted to the Management Board not later than twenty one days prior to the prescribed date of the General Meeting, i.e. **by 8 May 2017**. The demand may be submitted in electronic format to the email address: [walnezgromadzenie@tauron.pl](mailto:walnezgromadzenie@tauron.pl) or in writing c/o: *Management Board of TAURON Polska Energia S.A., ul. ks. Piotra Ściegiennego 3, 40-114 Katowice*.

A Shareholder(s) shall annex the aforementioned demand with copies of registered certificates of the ownership of shares deposited on securities account, issued by companies managing securities accounts of the said Shareholders, acknowledging the right to submit the demand of inclusion of specific issues in the Agenda of the General Meeting and the identity of the person(s) submitting the demand.

The Management Board of the TAURON Polska Energia S.A. shall immediately, not later than eighteen days prior to the determined date of the General Meeting, i.e. **by 11 May 2017**, announce amendments to the agenda introduced on the Shareholders' request, in accordance with the procedure relevant for convening of the General Meeting, i.e. by publishing

them on the Company website under [Investor Relations / General Meeting](#) tab and in accordance with the procedure defined for publishing current information in compliance with the regulations on public offering and the conditions for introducing financial instruments to the organised

trading system and on public companies.

**b) Shareholder's right to submit draft resolutions pertaining to the issues included in the agenda of the General Meeting or issues to be included in the agenda prior to the date of the General Meeting.**

Prior to the date of the General Meeting, a Shareholder(s) representing minimum one twentieth of the share capital may file draft resolutions pertaining to the issues included in the agenda of the General Meeting or issues to be introduced therein. The request may be submitted in electronic format to the email address: [walnezgromadzenie@tauron.pl](mailto:walnezgromadzenie@tauron.pl) or in writing c/o: *Management Board of TAURON Polska Energia S.A., ul. ks. Piotra Ściegiennego 3, 40-114 Katowice*. The Company shall immediately announce draft resolutions on its website under the: [Investor Relations / General Meeting](#) tab.

A Shareholder(s) shall annex the aforementioned draft resolutions with copies of registered certificates of the ownership of shares deposited on securities account, issued by companies managing securities accounts of the said Shareholders, acknowledging the right to submit the draft resolutions and the identity of the person(s) submitting the draft resolutions.

**c) Shareholder's right to submit draft resolutions pertaining to the issues included in the agenda during the General Meeting.**

During the General Meeting, each Shareholder may submit draft resolutions pertaining to the issues included in the agenda. The drafts shall be presented in Polish.

**d) Information on the manner of exercising the right of vote by a proxy, including in particular forms to be used by the proxy while voting, and**

**the manner of notifying the Company by electronic means of communication of the appointment of a proxy.**

A Shareholder may participate in the General Meeting and exercise their right of vote in person or through a proxy. Individuals jointly entitled under the securities may participate in

the General Meeting and exercise their right of vote solely through their joint proxy.

Proxies of Shareholders being corporate bodies or business units without legal personality, granted legal capacity under the Act, shall provide the Company with valid excerpts from the relevant registers, stating persons authorised to represent the Shareholders. Should there have occurred a change of persons authorised to represent a given Shareholder and the change is yet to be disclosed in the relevant register, proxies of the Shareholder shall also present relevant resolutions or statements of will from bodies or entities authorised to appoint and dismiss persons representing the Shareholder, acknowledging such a change. If the Shareholder is not subject to the obligation to be entered in the register, their representatives shall provide other document acknowledging the existence of the grantor. Statutory representatives and the so-called representatives appointed publicly (bankruptcy trustee, court supervisor, executor of a will, administrator durante absentia) shall produce documents indicating their authorisation to act on behalf of the Shareholder.

The power of attorney authorising to participate in the General Meeting and exercise the right of vote shall be granted in a written form or in electronic format. The Shareholder may revoke their statement with respect to the appointment of a proxy in the manner provided for in the preceding sentence. Granting the proxy in an electronic format shall not need confirmation by electronic signature verified through a valid qualified certificate.

The proxy shall exercise all the Shareholder's rights during the General Meeting unless stipulated otherwise in the power of attorney. Should a member of the Supervisory Board or of the Management Board of TAURON Polska Energia S.A., an employee of the Company, a member of the governing bodies or an employee of a subsidiary of TAURON Polska Energia S.A. act as the Shareholder's proxy during the General Meeting, the power of attorney may authorise representation of the Shareholder only during one General Meeting. The proxy referred to in the preceding sentence shall vote in accordance with the instructions provided by the Shareholder. The foregoing provisions shall apply accordingly if the Shareholder's proxy is another Shareholder and the agenda of the General Meeting includes the adoption of a resolution with respect to the proxy's liability towards the Company, including granting them a vote of acceptance confirming discharge of their duties, discharging them from liability towards the Company, or a dispute between them and the Company.

If a proxy is a member of the Management Board, an employee of the Company, a member of the governing bodies of or an employee of a subsidiary of the Company as well as if a Shareholder represents another Shareholder and the agenda of the General Meeting includes the adoption of the resolution with respect to the representative's liability towards the Company, inclusive of granting them a vote of acceptance confirming discharge of their duties, discharging them from liability towards the Company, or a dispute between them and the Company, they shall disclose to the Shareholder any circumstances indicating existence or possibility of a possible or actual conflict of interests. It is recommended that the power of attorney granted by the Shareholder to a member of the Management Board or an employee

of the Company other than a member of the Management Board, as well as the power of attorney granted to a member of the governing bodies or an employee of a subsidiary of the Company should contain the proxy's explicit statement indicating the aforementioned fact.

The proxy may grant further power of attorney if so provided for in the content of the power of attorney on the condition that if the Shareholder's proxy is a member of the Supervisory Board or of the Management Board of the Company, an employee of the Company or a member of the governing bodies or an employee of a subsidiary of the Company, or another Shareholder, and the agenda of the General Meeting includes adoption of the resolution with respect to the proxy's liability towards the Company, inclusive of granting them a vote of acceptance confirming discharge of their duties, discharging them from liability towards the Company, or a dispute between them and the Company, granting substitutionary power of attorney shall be excluded. The substitutionary proxy shall provide the Company with all documents indicating their authorisation, inclusive of the power of attorney granted by the Shareholder to the proxy who has appointed the substitutionary proxy, and the documents provided for in § 8(3) of the By-laws of the General Meeting of TAURON Polska Energia S.A. if the power of attorney has been granted by a Shareholder being a corporate entity or a business unit without legal personality, granted legal capacity under the Act. The aforementioned By-laws of the General Meeting of TAURON Polska Energia S.A. is available on the Company website under the [Investor relations / Our company / Corporate documents](#) tab.

The proxy may represent more than one Shareholder and vote differently on behalf of each Shareholder.

A Shareholder holding shares at more than one securities account may appoint a separate proxy to exercise their rights under the shares at each of the accounts.

As of publication date of this announcement on the Company's website under the [Investor Relations / General Meeting](#) tab, the Company shall make available a form containing a template power of attorney and forms to be used by the proxy while voting. The Shareholder shall notify TAURON Polska Energia S.A. of granting the power of attorney in electronic format c/o email: [walnezgromadzenie@tauron.pl](mailto:walnezgromadzenie@tauron.pl). Along the notification of granting the power of attorney in electronic format, the Shareholder shall send scanned power of attorney, scanned identity cards, passports or other documents enabling identification of the Shareholder as the grantor and of the appointed representative as well as the e-mail address via which the Company can communicate with the Shareholder and their proxy. In the event that the power of attorney is granted by a corporate entity or a business unit without legal personality, the Shareholder as the grantor shall in addition send scans of relevant documents provided for in §8(3) of the By-laws of the General Meeting of TAURON Polska Energia S.A. Should the proxy be a corporate entity or a business unit without legal personality, the Shareholder, as the grantor, shall in addition send scanned excerpts from the register in which the proxy has been entered. In the event that any document produced as evidence of granting the power of attorney has been developed in a language other than Polish, it shall be accompanied by its sworn translation into Polish. The Company may undertake reasonable measures aimed at identifying the Shareholder and the proxy. The verification may in particular involve inquiry by telephone or by e-mail, to be answered by the Shareholder and the proxy, aimed at ascertaining the fact of granting the power of attorney.

Rules pertaining to the notification of the power of attorney and identification of the proxy and of the grantor shall apply accordingly to the notification to the Company of revoking the power of attorney granted. The notification of granting and revoking the power of attorney without observing the aforementioned requirements shall not result in any legal consequences for the Company.

Selection of the procedure for appointing a proxy shall rest with the Shareholder, and the Company shall not be held accountable for errors in completing the power of attorney form or for actions of persons exercising the powers of attorney. Submission of the aforementioned documents by electronic mail shall not release the proxy from the obligation to produce documents identifying them when signing the list of attendance at the General Meeting. In the event of a failure to produce them, the Shareholder's proxy may not be permitted to participate in the General Meeting.

In the event of providing the proxy with instructions as to the exercise of the right of vote, the Company shall not verify whether the proxy exercises the right of vote in accordance with the instructions which they have received from the grantor.

Notification of granting or revoking the power of attorney in electronic format shall be sent to TAURON Polska Energia S.A. **by 2.00 p.m.** on the business day immediately preceding the day of the General Meeting.

**e) Participation in the General Meeting by means of electronic communication.**

Due to the fact that the Company Articles of Association do not permit participation in the General Meeting by means of electronic communication, the Management Board of TAURON Polska Energia S.A. informs that the use of this form of participation shall not be possible.

**f) Expressing opinions during the General Meeting by means of electronic communication.**

The Management Board of TAURON Polska Energia S.A. does not allow for expressing opinions during the General Meeting by means of electronic communication.

**g) Exercising the right of vote by means or correspondence or by means of electronic communication.**

Due to the fact that the Company Articles of Association do not permit to exercise the right of vote by means of electronic communication, the Management Board of TAURON Polska Energia S.A. informs that the use of this form of voting shall not be possible.

Due to the fact that the By-laws of the General Meeting of TAURON Polska Energia do not permit to exercise the right of vote by means of correspondence, the Management Board of TAURON Polska Energia S.A. informs that the use of this form of voting shall not be possible.

**4. Day of registration of the participation in the General Meeting.**

The registration day shall be **13 May 2017**, i.e. sixteen days prior to the date of the General Meeting.

The registration day of participation in the General Meeting shall be the same for shareholders authorised under registered shares and bearer shares.

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

The right to participate in a General Meeting of the Company shall solely be due to persons being the Shareholders in the day of registration of participation in the General Meeting indicated in section 4. In order to participate in the proceedings of the General Meeting:

- 1) The Shareholders of dematerialised bearer shares, granted with a right to vote shall provide the company managing their securities account with a demand to be issued a registered certificate of the right to participate in the General Meeting, not earlier than following the announcement of convening a General Meeting and not later than on the first business day following the day of registration of participation in the General Meeting.
- 2) The Shareholders of registered shares, granted with a right to vote are entitled to participate in a General Meeting, if they are registered in the Company's Share Register on the day of the registration of participation in the General Meeting.

The list of Shareholders entitled to participate in the General Meeting shall be made available for inspection *at the registered office of the Company in Katowice, ul. Ks. Piotra Ściegiennego 3*, three business days prior to holding the General Meeting, **from 9.00 a.m. to 3.00 p.m. in Room No. 911/912**. A Shareholder may demand being sent a list of Shareholders free of charge by electronic mail, stating the address to which the list shall be sent. The demand may be submitted in electronic form to the email address: [walnezgromadzenie@tauron.pl](mailto:walnezgromadzenie@tauron.pl).

## **6. Access to documentation related to the General Meeting.**

Documentation to be presented to the General Meeting, inclusive of draft resolutions, has been made available on the Company's website under the [Investor Relations / General Meeting](#) as of the day of convening the General Meeting. In the event that no adoption of resolutions has been planned, comments of the Management Board or the Supervisory Board of TAURON Polska Energia S.A. pertaining to issues included in the agenda of the General Meeting or issues to be included in the agenda prior to the day of it being held shall be made available on the Company website immediately after their drafting.

The Shareholder may require a copy of motions covered by the agenda one week before the General Meeting. Copies of the Report of the Management Board on the Company operations, together with the financial statement and a copy of the Supervisory Board report, and the statutory auditor's report shall be issued to the Shareholders on their request fifteen days prior the General Meeting at the latest, *at the registered office of the Company at ul. Piotra Ściegiennego 3*.

## **7. Address of the website where information pertaining to the General Meeting shall be made available.**

Information pertaining to the General Meeting shall be available at [www.tauron.pl](http://www.tauron.pl) under the [Investor Relations / General Meeting](#) tab.

## **Appendices:**

1. Information concerning the total number of shares and votes arising from the Company shares as at the day of convening the Ordinary General Meeting (Appendix No. 1),
2. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. on the appointment of the Chairman of the Ordinary General Meeting of the Company (Appendix No. 2),
3. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. on the adoption of the agenda of the Ordinary General Meeting of the Company (Appendix No. 3),
4. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. Concerning waiver of the secrecy of voting on the election of commissions appointed by the Ordinary General Meeting (Appendix No. 4),
5. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. on the appointment of the Returning Committee of the Ordinary General Meeting (Appendix No. 5),
6. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. on the approval of the *“Consolidated financial statements of TAURON Polska Energia S.A. Capital Group for the year ended 31 December 2016, prepared in accordance with International Financial Reporting Standards approved by the European Union”* and the *“Consolidated Report of TAURON Polska Energia S.A. Capital Group on payments to governments for the year ended 31 December 2016”* (Appendix No. 6),
7. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. on the approval of the *“Report of the Management Board on the operations of TAURON Polska Energia S.A. Capital Group for the financial year 2016”* (Appendix No. 7),
8. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. on the approval of the *“Financial statements of TAURON Polska Energia S.A. for the year ended 31 December 2016, prepared in accordance with International Financial Reporting Standards approved by the European Union”* (Appendix No. 8),
9. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. on the approval of the *“Report of the Management Board on the operations of TAURON Polska Energia S.A. for the financial year 2016”* (Appendix No. 9),
10. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning covering of net loss for the financial year 2016 (Appendix No. 10),
11. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by the President of the Management Board, Filip Grzegorzczak for 2016 (Appendix No. 11),
12. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by the Vice-President of the Management Board, Jarosław Broda for 2016 (Appendix No. 12),
13. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by the Vice-President of the Management Board, Kamil Kamiński for 2016 (Appendix No. 13),
14. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by the Vice-President of the Management Board, Marek Wadowski for 2016 (Appendix No. 14),



15. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by Mr Piotr Zawistowski for 2016 (Appendix No. 15),
16. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by Mr Remigiusz Nowakowski for 2016 (Appendix No. 16),
17. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by Ms Anna Striżyk for 2016 (Appendix No. 17),
18. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by the Member of the Supervisory Board, Beata Chłodzińska for 2016 (Appendix No. 18),
19. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by the Member of the Supervisory Board, Anna Mańk for 2016 (Appendix No. 19),
20. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by the Member of the Supervisory Board, Jacek Szyke for 2016 (Appendix No. 20),
21. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by the Member of the Supervisory Board, Stanisław Bortkiewicz for 2016 (Appendix No. 21),
22. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by the Member of the Supervisory Board, Leszek Kozirowski for 2016 (Appendix No. 22),
23. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by the Member of the Supervisory Board, Jan Płudowski for 2016 (Appendix No. 23),
24. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by the Member of the Supervisory Board, Jacek Rawecki for 2016 (Appendix No. 24),
25. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by the Member of the Supervisory Board, Stefan Świątkowski for 2016 (Appendix No. 25),
26. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by the Member of the Supervisory Board, Agnieszka Woźniak for 2016 (Appendix No. 26),
27. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by Ms Anna Biesialska for 2016 (Appendix No. 27),
28. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by Mr Michał Czarnik for 2016 (Appendix No. 28),
29. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by the Vice-President of the Management Board, Wojciech Myślecki for 2016 (Appendix No. 29),
30. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by Ms Renata Wiernik-Gizicka for 2016 (Appendix No. 30),
31. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the acknowledgement of fulfilment of duties by Mr Maciej Koński for 2016 (Appendix No. 31),

32. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the determination of the number of members of the Company Supervisory Board (Appendix No. 32),
33. Draft resolution of the Ordinary General Meeting of TAURON Polska Energia S.A. concerning the appointment of the Member of the Company Supervisory Board of the fifth joint term of office (Appendix No. 33),
34. Declaration of the proxy (Appendix No. 34),
35. Proxy form (Appendix No. 35),
36. Form of instructions for voting by proxy (Appendix No. 36).