



CURRENT REPORT 37 / 2014

10 November 2014

Legal basis: Art. 56.1.2 of the Public Offering Act – Current and Financial Reports.

Subject: Convening of the Extraordinary General Meeting.

Content:

The Management Board of ZUE Spółka Akcyjna with registered office in Cracow, ul. Kazimierza Czapieskiego 3, Cracow, entered into the Register of Entrepreneurs of the National Court Register maintained by the District Court for Cracow-Śródmieście in Cracow, XI Commercial Division of the National Court Register under entry number KRS: 0000135388 (the “Company”), hereby convenes the Company’s Extraordinary General Meeting (the “General Meeting”) on the basis of Art. 399 § 1, Art. 402(1) and Art. 398 of the Polish Companies Act (the “Companies Act”) in connection with § 19.3 of the Company’s Articles of Association. The General Meeting will be held on 8 December 2014 at 10:00 AM in the Company’s premises at ul. Kazimierza Czapieskiego 3, 30-048 Cracow (conference room).

I. AGENDA

1. Opening of the General Meeting.
2. Appointment of the Chairperson.
3. Statement that the General Meeting has been convened properly and is able to pass binding resolutions.
4. Appointment of the Ballot Counting Committee.
5. Adoption of the agenda.
6. Adoption of the resolution on authorising the Management Board of ZUE S.A. to buy back own shares.
7. Adoption of the resolution on the creation of capital reserve to buy back the shares.
8. Adoption of the resolution on changes to the Regulations of the Supervisory Board of ZUE S.A.
9. Closing of the General Meeting.



II. REGISTRATION DATE AND RIGHT TO ATTEND THE GENERAL MEETING

The participation in the General Meeting is registered 16 days prior to the date of the General Meeting; i.e. on 22 November 2014 (the "Registration Date").

The right to participate in the General Meeting is held only by the entities that are the Company's Shareholders on 22 November 2014; i.e. on the Registration Date.

III. GENERAL MEETING PARTICIPATION AND VOTING PROCEDURES

1) Shareholder's Right to Demand the Inclusion of Specific Issues in the Agenda

The Company's Shareholder(s) representing at least 1/20 of the Company's share capital may demand that specific issues be included in the agenda of the General Meeting. The demand should be reported to the Company's Management Board not later than 21 days before the date fixed for the General Meeting.

The demand should contain the grounds or a draft resolution concerning a proposed item of the agenda.

The demand can be submitted in writing (i.e. delivered personally or sent to the Company with the confirmation of receipt) to the following address: The Management Board of ZUE S.A., ul. Kazimierza Czapińskiego 3, 30-048 Cracow, Poland, or e-mailed at zue@zue.krakow.pl.

The date the written or e-mailed demand is received by the Company indicates whether it has been submitted by the abovementioned deadline.

The demand can be submitted using a correctly completed and signed form downloaded from the Company's website. When submitting the demand electronically, the form and any accompanying documents must be attached in PDF format.

The Shareholders' demand must be accompanied by the documents proving their identity and the right to demand the inclusion of specific issues in the agenda as well as the documents proving the identity of people authorised to make this demand on their behalf.

The obligation to attach the abovementioned documents refers to the Shareholders who submit their demands both electronically and on paper. The documents should be attached in the relevant form (paper or its copy or a scan in PDF format). The Company may undertake relevant measures to identify the Shareholder(s) and verify the validity of received documents.

The Company's Management Board will announce any changes to the agenda made at the request of the Shareholder(s) immediately but not later than 18 days before the date fixed for the General



Meeting. The announcement will be made according to the procedure for convening the General Meeting. In particular, it will be published on the Company's website at www.grupazue.pl.

2) Shareholder's Right to Submit Draft Resolutions Concerning Issues Included or to Be Included in the General Meeting's Agenda Before the Date of the General Meeting

The Company's Shareholder(s) representing at least 1/20 of the Company's share capital may submit to the Company draft resolutions concerning the issues included or to be included in the General Meeting's agenda before the date of the General Meeting. These draft resolutions may be submitted in writing (i.e. delivered personally or sent to the Company with the confirmation of receipt) to the following address: The Management Board of ZUE S.A., ul. Kazimierza Czapieskiego 3, 30-048 Cracow, Poland, or e-mailed at zue@zue.krakow.pl.

The draft resolutions can be submitted using a correctly completed and signed form downloaded from the Company's website (www.grupazue.pl). When submitting the draft resolutions electronically, the form and any accompanying documents must be attached in PDF format.

The Company will promptly publish these draft resolutions on its website at www.grupazue.pl.

The Shareholders' demand must be accompanied by the documents proving their identity and the right to submit draft resolutions as well as the documents proving the identity of people authorised to make this demand on their behalf.

The obligation to attach the abovementioned documents refers to the Shareholders who submit draft resolutions both electronically and on paper. The documents should be attached in the relevant form (paper or its copy or a scan in PDF format). The Company may undertake relevant measures to identify the Shareholder(s) and verify the validity of received documents.

3) Shareholder's Right to Submit Draft Resolutions Concerning Issues Included in the Agenda During the General Meeting

Each Shareholder may submit during the General Meeting draft resolutions concerning the issues included in the agenda.

4) Voting Through Proxies, Forms Used to Vote Through Proxies and Electronic Communication to the Company

The Shareholders may attend the General Meeting and exercise their voting rights personally or through their proxies. At the General Meeting, a proxy exercises all the rights of the Shareholder, unless the power of attorney provides otherwise. A proxy may grant further powers of attorney, unless the power of attorney provides otherwise. A proxy may represent more than one Shareholder



and vote differently under the shares of each Shareholder. The Shareholder holding the Company shares in more than one securities account may appoint separate proxies to exercise the rights attached to the shares credited to each account. The Shareholder holding the Company shares in a collective account may appoint separate proxies to exercise the rights attached to the shares recorded on this account.

If the Shareholder is represented at the General Meeting by a member of the Management Board, member of the Supervisory Board, the Company's employee or a member of the governing bodies or an employee of the Company's subsidiary, the Shareholder may be represented by such a person at only one General Meeting. A proxy is obliged to inform the Shareholder about the circumstances causing or likely to cause the conflict of interests. In such a case, no further power of attorney can be granted.

A power of attorney authorizing a proxy to attend the General Meeting and exercise voting rights must be granted in writing or e-mailed. A power of attorney prepared in a foreign language must be translated into Polish by a certified translator.

The following documents should be attached to the power of attorney to identify the Shareholder and the Shareholder's proxy:

- a. If the Shareholder is an individual – copy of the Shareholder's identity card, passport or another official document proving the Shareholder's identity;
- b. If the Shareholder is not an individual – copy of the current register or another document stating the existence of the Shareholder and the right of the Shareholder's representative(s) to represent the Shareholder accompanied by the copies of identity card, passport or another official document proving the identity of the Shareholder's representatives;
- c. If a proxy is an individual – copy of the proxy's identity card, passport or another official document proving the proxy's identity;
- d. If a proxy is not an individual – copy of the current register or another document stating the existence of the proxy and the right of the proxy's representative(s) to represent the proxy accompanied by the copies of identity card, passport or another official document proving the identity of the proxy's representatives.

For the foreign entities whose countries do not maintain relevant registers, a current copy of the register referred to in items (b) and (d) above may be replaced by a copy of the document proving the existence of the entity and the right of the entity's representative to act on its behalf.

In case of doubt as to whether the abovementioned copies of documents are authentic, the Company's Management Board may demand that the original documents or their copies certified by a notary public or another eligible official are presented before the General Meeting. Otherwise, the



Shareholder's proxy may be refused entry to the Meeting. The documents, which have been prepared in a foreign language, should be accompanied by the certified translation into Polish.

If the power of attorney authorising a proxy to attend and vote at the General Meeting is conditional it should be accompanied by a proof that the condition has been met.

The power of attorney granted by e-mail does not require an electronic signature verified by a valid qualified certificate. The notice that the power of attorney has been granted electronically should be e-mailed to the Company at zue@zue.krakow.pl with the PDF scans of the power of attorney and the documents referred to in items (a), (b), (c) and (d) attached. The notice should also contain e-mail addresses so that the Company can contact the Shareholder and the Shareholder's proxy. The Management Board is authorized to verify the notices sent to the Company and undertake relevant measures to identify the Shareholder and the proxy and confirm the proxy's authority. To this end, the Shareholder or the proxy may be asked questions by phone or e-mail. The same rules apply if the power of attorney is changed or revoked. The proxy attending the Meeting is obliged to produce the abovementioned documents attached to the notice at the request of the Company or person(s) appointed to register the Shareholders.

The form of the power of attorney can be downloaded from the Company's website from the date this notice is published. Following the completion according to the instructions contained therein, the form should be sent by the Shareholder in PDF format to the abovementioned e-mail address.

In case of doubt as to whether the abovementioned documents are authentic, the Company's Management Board may demand that the original documents or their copies certified by a notary public or another eligible official are presented before the General Meeting. Otherwise, the Shareholder's proxy may be refused entry to the Meeting.

The documents, which have been prepared in a foreign language, should be accompanied by the certified translation into Polish.

The forms used by the proxy for voting are available on the Company's website at www.grupazue.pl.

5) Ability to Attend the General Meeting Electronically

Pursuant to the Company's Articles of Association, no entity can attend, speak or exercise voting rights at the General Meeting electronically.



6) Way and Form of Electronic Communication During the General Meeting

Since no entity can attend, speak or exercise voting rights at the General Meeting using an electronic communications service as specified in section 5 above, it is not necessary to define the way or form of electronic communication during the General Meeting.

7) Voting by Mail or Using Electronic Communication Service

Pursuant to the Regulations of the General Meeting, voting rights cannot be exercised by mail.

Since no entity can attend, speak or exercise voting rights at the General Meeting using an electronic communications service as specified in section 5 above, it is not necessary to define the form of electronic exercise of voting rights.

IV. ABILITY TO OBTAIN INFORMATION ABOUT THE GENERAL MEETING

The full-text documentation to be produced to the General Meeting, draft resolutions and information about the General Meeting will be available on the Company's website at www.grupazue.pl from the day the General Meeting is convened.

The Shareholder authorised to attend the General Meeting may obtain the full-text documentation to be produced to the General Meeting, including draft resolutions, from the office of the Company's Management Board at ul. Kazimierza Czapieskiego 3 in Cracow, on business days from 7.00 AM to 3.00 PM.

V. LIST OF SHAREHOLDERS

A list of shareholders authorised to attend the General Meeting will be available in the office of the Company's Management Board at ul. Kazimierza Czapieskiego 3 in Cracow for the three days preceding the General Meeting; i.e. on 3, 4, 5 December 2014. The Company's Shareholders may demand that the List of Shareholders be e-mailed to them free of charge at the e-mail address they specify. According to Art. 407 § 2 of the Companies Act, the Company's Shareholders have the right to request copies of motions on items included in the agenda within one week before the General Meeting.



VI. WEBSITE THE INFORMATION ABOUT THE GENERAL MEETING IS AVAILABLE AT

All information about the General Meeting and the forms will be available on the Company's website at www.grupazue.pl.

VII. ELECTRONIC COMMUNICATION BETWEEN SHAREHOLDERS AND THE COMPANY

Subject to the restrictions provided for in the Companies Act, the Shareholders may contact the Company electronically. In particular, the Shareholders may use an electronic communications service to submit motions and demands and to send notices and documents. The Shareholders should sent e-mails to the Company using the following address: zue@zue.krakow.pl.

The Shareholders communicating the Company by means of electronic communication bear the exclusive responsibility related to such form of communication.

If the Shareholder e-mails to the Company the documents, which have been prepared in a language other than Polish, the Shareholder is obliged to attach the certified translation into Polish. All documents e-mailed by the Shareholder to the Company or by the Company to the Shareholder should be sent in PDF format.

VIII. OTHER INFORMATION

For the efficient running of the Meeting, its participants are requested by the Company's Management Board to come 30 minutes before the Meeting to register themselves and to receive voting cards.

Appendices to be published:

- 1) Regulations of the Supervisory Board of ZUE S.A.
- 2) Changes to the Regulations of the Supervisory Board of ZUE S.A.



GRUPA ZUE

Legal basis: § 38.1.1 and § 38.1.2 of the Ordinance by the Minister of Finance of 19 February 2009 on current and periodic information published by issuers of securities and the conditions for recognizing information required under the law of a non-member state as equivalent.