

**ANNOUNCEMENT OF THE MANAGEMENT BOARD AT VRG S.A. WITH
HEADQUARTERS IN KRAKÓW
ON CONVENING AN EXTRAORDINARY GENERAL MEETING**

The board of VRG S.A. based in Kraków at ul. Pilotów 10 (hereinafter: the "**Company**"), acting pursuant to Article 398 of the Code of Commercial Companies (hereinafter: "**CCC**") in connection with § 23 item 3 of the Company's Articles of Association, hereby convenes the Extraordinary General Meeting of Company Shareholders (hereinafter: "**General Meeting**") and in accordance with Article 402² of the CCC in connection with Article 402 and Article 402¹ of the CCC provides the following information:

I. DATE, TIME AND PLACE OF THE GENERAL MEETING AND DETAILED AGENDA

The Company's Management Board convenes the General Meeting for February 20, 2020 at 12.00 at the Company's headquarters in Kraków, ul. Pilotów 10, (31-462 Kraków), 9th floor, with the following agenda:

1. Opening of the General Meeting.
2. Election of the Chairman of the General Meeting.
3. Confirming that the General Meeting has been properly convened and is able to adopt resolutions.
4. Adoption of the agenda.
5. Changes in the Company's Supervisory Board.
6. Closing of the General Meeting.

II. DAY OF REGISTERING PARTICIPATION IN THE GENERAL MEETING AND INFORMATION ON THE RIGHT TO PARTICIPATE IN THE GENERAL MEETING

Pursuant to Article 406¹ § 1 CCC, the date of registering participation in the General Meeting falls sixteen days before the date of the General Meeting, i.e. February 4, 2020. Only persons who are Company Shareholders as at February 4, 2020, i.e. the date of registering participation in the General Meeting, have the right to participate in the General Meeting.

In order to participate in the General Meeting, a shareholder (entitled by dematerialized bearer shares) should request from the entity maintaining the securities account, issuing a personal certificate of the right to participate in the General Meeting, not earlier than after the announcement on convening the General Meeting and not later than on the first working day after the date of registering participation in the General Meeting, i.e. not later than on February 5, 2020. The certificate should contain all the information referred to in Article 406³ § 3 CCC, that is:

- 1) company (name), registered office, address and seal of the issuer as well as certificate number,
- 2) number of shares,
- 3) type and code of shares,
- 4) company (name), registered office and address of the public company that issued the shares,
- 5) nominal value of shares,
- 6) first and last name or company (name) of the holder of the shares,
- 7) registered office (place of residence) and address of the holder of the shares,
- 8) purpose of issuing the certificate,
- 9) date and place of issuing the certificate,
- 10) signature of the person authorized to issue the certificate.

The list of Shareholders entitled to participate in the General Meeting is determined by the Company's Management Board based on a list prepared by Krajowy Depozyt Papierów Wartościowych S.A. in accordance with the regulations on trading in financial instruments.

III. PROCEDURES FOR PARTICIPATION IN THE GENERAL MEETING AND THE EXERCISE OF VOTING RIGHTS

1. Information on the Shareholder's right to request that certain matters be placed on the agenda of the General Meeting

A shareholder or shareholders who represent at least one-twentieth of the Company's share capital may request that specific matters be placed on the General Meeting agenda. The request of the Shareholder or Shareholders should be submitted to the Company's Management Board no later than twenty-one days before the scheduled General Meeting date, i.e. no later than on January 30, 2020.

The request should include a justification or a draft resolution regarding the proposed item on the agenda. The request may be submitted in writing (i.e. delivered in person with confirmation of submission or sent to the Company with proof of posting and confirmation of receipt) to the following address: VRG S.A., Office of the Management Board, ul. Pilotów 10, 31-462 Kraków or in electronic form (e-mail) by sending an e-mail to the following e-mail address: wza@vrg.pl. The date of submission of said request shall be evidenced by the date of its receipt at the Company, and in case of using electronic form, the date of placing said request in the Company's electronic email system (upon entering the Company's email server). Said request may be submitted using a properly

completed and signed proper form downloaded from the Company's website; however, in case of using electronic form, it is required to send the form and all attached documents as attachments in PDF format. The Company's website has a separate form for Shareholders who are natural persons and a separate one for Shareholders other than natural persons.

A Shareholder or Shareholders requesting that certain items be placed on the agenda must submit, together with the request, documents confirming their identity and the right to request that specific items be put on the General Meeting agenda, in particular:

- 1) certificate of deposit or certificate of the right to participate in the General Meeting of the Company, issued by an entity maintaining the securities account in accordance with the regulations on trading in financial instruments, confirming that the addressee is a Company Shareholder and has the appropriate number of shares as at the date of submitting the request,
- 2) in case of Shareholders who are natural persons - a copy of the ID card, passport or another document confirming identity,
- 3) in case of Shareholders other than a natural person - a copy of the current excerpt from the relevant register or another document confirming the authorization to represent the Shareholder,
- 4) in case of making requests by proxy - a copy of the power of attorney document signed by the Shareholder or by persons authorized to represent the Shareholder, and a copy of the identity card, passport or official ID document of the proxy or in the case of a proxy other than a natural person - a copy of an excerpt from the relevant register confirming the authorization of the natural person(s) to represent the proxy and a copy of the ID card, passport or official identity document of the natural person(s) authorized to represent the proxy.

The obligation to attach the documents referred to above applies to Shareholders submitting a request in both written and electronic form. The documents should be attached in a form appropriate to the form of the request (paper document or its scan in PDF format). The Company may take appropriate actions to identify the Shareholder or Shareholders and verify the validity of the documents submitted.

The Company's Management Board shall immediately, though no later than eighteen days before the scheduled date of the General Meeting, i.e. no later than on **February 2, 2020**, announce changes to the agenda introduced at the request of the Shareholder or Shareholders. The announcement of the new agenda shall be placed on the Company's website at www.vrg.pl and published in the form of an updated report.

2. *Information on the Shareholder's right to submit draft resolutions regarding items on the General Meeting agenda or matters to be included in the agenda before the date of the General Meeting.*

Prior to the date of the General Meeting, a Shareholder or Shareholders of the Company representing at least one-twentieth of the share capital may submit to the Company draft resolutions regarding items on the General Meeting agenda or items to be included in the

agenda, in writing (i.e. deliver in person with confirmation of submission, or send to the Company with proof of posting and confirmation of receipt) to the following address: VRG S.A., Office of the Management Board, ul. Pilotów 10, 31-462 Kraków or by means of electronic communication by sending an e-mail to the following e-mail address: wza@vrg.pl. Said draft resolutions must be communicated to the Company no later than 24 hours before the date of the General Meeting in connection with the need to publish them by the Company on the website. The date of submission of said motion shall be evidenced by the date and time of its receipt at the Company, and in case of using electronic form, the date and time of placing said motion in the Company's electronic email system (upon entering the Company's email server).

A Shareholder may submit draft resolutions using a properly completed and signed proper form downloaded from the Company's website; however, in case of using means of electronic communication, it is required to send the form and all attached documents as attachments in PDF format. Draft resolutions are announced immediately on the Company's website at www.vrg.pl. The Company's website has a separate form for Shareholders who are natural persons and a separate one for Shareholders other than natural persons.

A Shareholder or Shareholders submitting draft resolutions regarding items on the General Meeting agenda or items that are to be included in the agenda must submit, together with the request for submission, documents confirming their identity and the right to submit draft resolutions regarding items on the General Meeting agenda, or matters to be included in the General Meeting agenda, in particular:

- 1) certificate of deposit or certificate of the right to participate in the General Meeting of the Company, issued by an entity maintaining the securities account in accordance with the regulations on trading in financial instruments, confirming that the addressee is a Company Shareholder and has the appropriate number of shares as at the date of submitting the request,
- 2) in case of Shareholders who are natural persons - a copy of the ID card, passport or another document confirming identity,
- 3) in case of Shareholders other than a natural person - a copy of the current excerpt from the relevant register or another document confirming the authorization to represent the Shareholder,
- 4) in case of submitting draft resolutions by proxy - a copy of the power of attorney document signed by the Shareholder or by persons authorized to represent the Shareholder, and a copy of the identity card, passport or official ID document of the proxy or in the case of a proxy other than a natural person - a copy of an excerpt from the relevant register confirming the authorization of the natural person(s) to represent the proxy and a copy of the ID card, passport or official identity document of the natural person(s) authorized to represent the proxy.

The obligation to attach the documents referred to above applies to Shareholders submitting draft resolutions in both written and electronic form. The documents should be attached in a form appropriate to the form of the motion (paper document or its scan in

PDF format). The Company may take appropriate actions to identify the Shareholder or Shareholders and verify the validity of the documents submitted.

3. *Information on the Shareholder's right to submit draft resolutions regarding items placed on the agenda during the General Meeting*

During the General Meeting, each Shareholder may submit draft resolutions regarding matters placed on the agenda.

4. *Information on the manner of exercising the right to vote by a proxy, including in particular the forms used when voting by a proxy and the manner of notifying the Company of appointing a proxy by electronic means.*

Shareholders may participate in the General Meeting and exercise their voting rights in person or by proxy. A Shareholder at the General Meeting should have a document confirming their identity. A Shareholder who is not a natural person may participate in the General Meeting and exercise voting rights through a person authorized to make declarations of will on his behalf or by proxy. The right to represent a Shareholder who is not a natural person should result from an excerpt from the register relevant to the Shareholder (submitted in original or copy duplicate certified as true copy by a notary public, legal advisor or lawyer) presented upon making the attendance list, or a series of powers of attorney and an excerpt from the relevant register. The person granting a power of attorney on behalf of a Shareholder who is not a natural person should be disclosed in an updated excerpt from the register appropriate for a given Shareholder or their appointment as a proxy of a Shareholder who is not a natural person should result from a resolution of a competent body of that Shareholder empowering him to act. This resolution must be presented in the original or duplicate copy confirmed to be a true copy of the original by a notary public, legal advisor or lawyer.

The proxy exercises all the rights of the Shareholder at the General Meeting, unless the power of attorney states otherwise. The proxy may grant further power of attorney if it results from the power of attorney. The proxy may represent more than one Shareholder and vote differently with the shares of each Shareholder. A Company Shareholder holding shares registered on a consolidated account may appoint separate proxies to exercise the rights attached to shares registered on that account. A Company Shareholder holding shares registered on more than one securities account may appoint separate proxies to exercise the rights attached to shares registered on each account.

If the proxy of a Shareholder at the General Meeting is a Member of the Management Board, Member of the Supervisory Board, employee of the Company or a member of the bodies or an employee of a subsidiary of the Company, the power of attorney granted to them may authorize the representation of the Shareholder at one General Meeting only. The proxy is obliged to inform the Shareholder of the circumstances indicating the existence or possibility of a conflict of interest. The granting of further power of attorney is excluded in this case.

The power of attorney to participate in the General Meeting and exercise voting rights must be granted in writing or in electronic form. Granting a power of attorney in an electronic form does not require a secure electronic signature verified by a valid qualified certificate. The power of attorney drawn up in a foreign language should be translated into Polish by a sworn translator. A power of attorney not translated into Polish by a sworn translator has no legal effect.

A Shareholder may grant a power of attorney to participate in the General Meeting in electronic form via the Company's website at www.vrg.pl.

A Shareholder may notify the Company of granting a power of attorney in electronic form by completing the power of attorney form in electronic form, which the Company makes available on its website at www.vrg.pl. Filling out the form in accordance with the instructions contained therein constitutes notifying the Company of granting a power of attorney in electronic form, to be sent to the Company via the Company's website www.vrg.pl.

A Shareholder who wants to grant a power of attorney in said form shall personally or in writing request the Company to issue a login and password that will enable the Shareholder to carry out the procedure of verification and granting a power of attorney in electronic form. The Shareholder undertakes to keep confidential the login and password given to them. The login and password are sent to the Shareholder by letter or courier to the address provided in the request. The Shareholder may change the password themselves via the Company's website.

In the power of attorney form, in the "Comments" section, the Shareholder should provide the following information:

- a) indicate the number of shares the voting right shall be exercised with,
- b) the Shareholder's phone number and email address, as well as the phone number and email address of the proxy through which the Company shall be able to communicate with the Shareholder and the proxy in order to verify the validity of the power of attorney granted in electronic form and to identify the Shareholder and the proxy.

After granting the power of attorney in electronic form, the Shareholder should immediately deliver to the Company (i.e. deliver in person with confirmation of submission or send to the Company with confirmation of posting and confirmation of receipt) to the following address: VRG S.A., Office of the Management Board, ul. Pilotów 10, 31-462 Kraków or by means of electronic communication by sending an electronic message to the indicated e-mail address: wza@vrg.pl, copies of documents confirming the Shareholder's identity (scan in PDF format), in particular:

- 1) in case of Shareholders who are natural persons - a copy of the ID card, passport or another document confirming identity,
- 2) in case of Shareholders other than a natural person - a copy of the current excerpt from the relevant register or another document confirming the authorization to represent the Shareholder.

Granting a power of attorney in electronic form must be made no later than 24 hours before the date of the General Meeting due to the need for the Company to carry out verification activities. The Company shall take appropriate actions to identify the Shareholder and proxy in order to verify the validity of the power of attorney granted in electronic form. Such verification may particularly include a feedback question in electronic or telephone form addressed to the Shareholder or proxy in order to confirm the fact of granting the power of attorney and its scope.

The proxy who has been granted the power of attorney in electronic form is required to submit a document confirming the power of attorney in electronic form (printout of the completed power of attorney form provided by the Company) upon preparing the attendance list at the General Meeting, enabling identification of the Shareholder submitting such a statement and the document used to identify the proxy.

A form template for exercising voting rights by proxy, containing the data specified in Article 402³ § 3 of the CCC, entitled - "Form for exercising voting rights by proxy at the Extraordinary General Meeting of VRG Spółka Akcyjna based in Kraków convened for February 20, 2020" was posted on the Company's website at www.vrg.pl. If the proxy votes using the form, they must deliver the form to the Chairman of the General Meeting at the latest before the end of voting on the resolution, which shall be voted on using it according to the Shareholder's instructions.

The right to represent a Shareholder who is not a natural person should result from an excerpt from the register relevant to the Shareholder (submitted in original or copy duplicate certified as true copy by a notary public, legal advisor or lawyer) presented upon making the attendance list, or a series of powers of attorney and an excerpt from the relevant register. The person granting a power of attorney on behalf of a Shareholder who is not a natural person should be disclosed in an updated excerpt from the register appropriate for a given Shareholder or their appointment as a proxy of a Shareholder who is not a natural person should result from a resolution of a competent body of that Shareholder empowering him to act. This resolution must be presented in the original or duplicate copy confirmed to be a true copy of the original by a notary public, legal advisor or lawyer.

5. *Information on the possibility and manner of participating in the General Meeting by means of electronic communication*

The Company's Articles of Association do not provide for the possibility of participating in the General Meeting by means of electronic communication.

6. *Information on the manner of speaking during the General Meeting by means of electronic communication*

The Company's Articles of Association do not provide for the possibility of speaking during the General Meeting by means of electronic communication.

7. *Information on the manner of exercising voting rights by correspondence or by means of electronic communication*

The Company's Articles of Association do not provide for the possibility of exercising voting rights using electronic means of communication.

The Regulations of the Company's General Meeting do not provide for the possibility of exercising voting rights by correspondence.

IV. POSSIBILITY OF OBTAINING INFORMATION CONCERNING THE GENERAL ASSEMBLY

Full documentation to be presented at the General Meeting, together with draft resolutions and information regarding the General Meeting shall be posted on the Company's website at www.vrg.pl from the date of the General Meeting.

A Shareholder entitled to participate in the General Meeting may obtain the full text of the documentation in paper form, to be presented at the General Meeting and draft resolutions or comments of the Management Board or the Supervisory Board at the office of the Management Board at the Company's headquarters in Kraków at ul. Pilotów 10 from 10.00 to 16.00 on business days.

V. SHAREHOLDER'S ELECTRONIC COMMUNICATION WITH THE COMPANY

Subject to the restrictions provided for in CCC and this announcement, the Company's Shareholders may contact the Company by means of electronic communication. In particular, the Company's Shareholders may submit motions, requests, and send notifications and documents. The Shareholders' communication with the Company in electronic form takes place using the indicated e-mail address: wza@vrg.pl.

A shareholder using electronic means of communication bears the sole risk associated with their use.

If a Shareholder sends electronic documents to the Company that were originally drawn up in a language other than Polish, they must attach a translation into Polish prepared by a sworn translator. All documents sent by the Shareholder to the Company as well as by the Company to the Shareholder by electronic means should be in the form of a scan in PDF format.

VI. LIST OF SHAREHOLDERS

The list of Shareholders entitled to participate in the General Meeting shall be displayed in the office of the Management Board at the Company's headquarters in Kraków at ul. Pilotów 10 between 10.00 and 16.00 during three weekdays before the date of the General Meeting.

A Company's shareholder may request that the list of Shareholders entitled to participate in the General Meeting be sent to them free of charge via e-mail, providing the e-mail address the list should be sent to. The request should be made in writing, signed by the Shareholder or by persons authorized to represent the Shareholder and sent to the e-mail address: wza@vrg.pl in PDF format. The request should be accompanied by copies of documents confirming the identity of the Shareholder or persons acting on behalf of the Shareholder (in particular a copy of: an ID card, an excerpt from the relevant register or power of attorney).

Pursuant to Article 407 § 2 of the CCC, a Company Shareholder has the right to request a copy of motions regarding matters included in the agenda within a week before the General Meeting, i.e. from February 13, 2020.

VII. WEBSITE ADDRESS WHERE INFORMATION ABOUT THE GENERAL ASSEMBLY SHALL BE SHARED

All information regarding the General Meeting and forms are available on the Company's website at www.vrg.pl.

VIII. INFORMATION ON THE OVERALL NUMBER OF SHARES IN THE COMPANY AND THE NUMBER OF VOTES FROM THESE SHARES ON THE DAY OF THE GENERAL ASSEMBLY

As at the date of announcing the General Meeting, the overall number of Company shares of all issues is 234,455,840 (two hundred thirty four million four hundred fifty five thousand eight hundred and forty), which gives a total of 234,455,840 (two hundred thirty four million four hundred fifty five thousand eight hundred and forty) votes at the Company's General Meeting.