

**Announcement about
convening the General Meeting of Shareholders as at 22 July 2020****1) Date, time and place of the General Meeting and detailed agenda (art. 402² item 1) of the Code of Commercial Companies)**

The Management Board of Mostostal Warszawa Spółka Akcyjna with its registered office in Warsaw (hereinafter "The Company") at ul. Konstruktorska 12a, 02-673 Warsaw, entered into the register of entrepreneurs of the National Court Register kept by the District Court for the capital city of Warsaw in Warsaw, 13th Commercial Division under 000008820 number, NIP 526-020-49-95, share capital in the amount of PLN 20,000,000 (in words: twenty million zlotys) (hereinafter referred to as: "The Company") on the basis of art. 399 § 1 of the Code of Commercial Companies and art. 402¹ and 402² of the Code of Commercial Companies and §14 section 1 of the Articles of Association convenes the Ordinary General Meeting for **22 July 2020** at 12:00 p.m. at the address of the registered office of the Company: ul. Konstruktorska 12a, 02-673 Warsaw, with the following agenda:

1. Opening of the meeting.
2. Election of the Chairman of the Ordinary General Meeting.
3. Establishing the validity of the Ordinary General Meeting and its authority to adopt resolutions.
4. Review and adoption of the Management Board's report on activities of the company in 2019 stand-alone financial statements of the Company for 2019, Management Board's report on Group Activities in 2019, consolidated financial statements for 2019.
5. Review and adoption of resolution approving of the Supervisory Board report on its activities in 2019.
6. Resolutions approving the Supervisory Board and Management Board member's activities in 2019.
7. Adoption of the resolution on coverage of the 2019 Company's loss.
8. Adoption of the resolution on Mostostal Warszawa S.A. Management Board And Supervisory Board Remuneration Policy.
9. Changes to the Articles of Association.
10. Adoption of resolution on consolidated/unified text of the Articles of Association of Mostostal Warszawa.
11. Changes to the Supervisory Board composition.
12. Closing of the Meeting.



2) A description of procedures relating to the participation in the General Meeting and exercising the voting right (art. 402² item 2) of the Code of Commercial Companies)

- a) The Shareholder or Shareholders representing at least 1/20 (one twentieth) of the share capital may demand putting certain matters on the agenda of the General Meeting. Such demand should be notified to the Management Board of the Company no later than 21 (twenty one) days prior to the scheduled date of the General Meeting i.e. on 1 July 2020 at the latest. The demand should contain the justification or draft resolution relating to the proposed item of the agenda. The demand may also be submitted in the electronic form and should be provided to the following email address of the Company: WZA@mostostal.waw.pl. The Management Board of the Company shall immediately, however no later than 18 (eighteen) days prior to the scheduled date of the General Meeting announce the changes in the agenda, introduced at the request of the Shareholders i.e. on 4 July 2020 at the latest. The announcement shall be made in the manner relevant for convening the General Meeting.

The Shareholder or Shareholders, referred to above should prove holding of the relevant number of shares as at the date of submitting a demand, attaching to the demand a deposit certificate or a named certificate confirming the right to participate in the General Meeting issued by the entity holding the securities account in accordance with the regulations on trading in financial instruments, and in the case of shareholders being legal persons or partnerships, confirm also the authorization to act on behalf of this entity attaching a current extract from the National Court Register or in the case of shareholders being natural persons – a copy of the document confirming identity of the shareholder. In case of the shareholders notifying the demand with the use of electronic communication media, the documents should be sent in the PDF format.

- b) The Shareholder or Shareholders representing at least 1/20 (one twentieth) of the share capital may prior to the date of the General Meeting notify to the Company in writing or with the use of electronic communication media the draft resolutions with a justification relating to the matters put on the agenda of the General Meeting or matters which are to be introduced to the agenda. Draft resolutions should also be provided to the following email address of the Company: WZA@mostostal.waw.pl. The Company shall immediately publish draft resolutions on its website.

The Shareholder or Shareholders, referred to above should prove holding of the relevant number of shares as at the date of submitting a demand, attaching to the demand a deposit certificate or a named certificate confirming the right to participate in the General Meeting issued by the entity holding the securities account in accordance with the regulations on trading in financial instruments, and in the case of shareholders being legal persons and partnerships, confirm also the authorization to act on behalf of this entity, attaching a current extract from the National Court Register or in the case of shareholders being natural persons – a copy of the document confirming identity of the shareholder. In the case of the shareholders notifying the

draft resolutions with the use of electronic communication media, the documents should be sent in the PDF format.

- c) Each of the Shareholder may during the General Meeting notify the draft resolutions relating to the matters put on the agenda.
- d)
1. The Shareholder may vote differently for each of the shares held.
 2. The Shareholder may participate in the General Meeting and exercise the voting right in person or by proxy. The right to appoint a proxy at the General Meeting and a number of proxies may not be limited. The form enabling to exercise the voting right by proxy including the details specified in art. 402³ of the Code of Commercial Companies has been published on the website: **www.mostostal.waw.pl**
 3. The Proxy performs all rights of the shareholder at the General Meeting, unless the document of proxy provides otherwise.
 4. The Proxy may grant further proxies, if this is stated in the document of proxy.
 5. The Proxy may represent more than one Shareholder and vote differently for the shares of each Shareholder.
 6. The Shareholder holding shares recorded on more than one securities account may appoint separate proxies to exercise the rights attached to the shares recorded on each of these accounts.
 7. The proxy to participate in the General Meeting and exercise the voting right shall be granted in writing or in the electronic form. Granting of the proxy in the electronic form does not require using a safe electronic signature verified by a valid qualified certificate.
 8. The Shareholder notifies the Company one day prior to the scheduled date of the General Meeting at the latest of granting the proxy in the electronic form by sending to the following email address of the Company: WZA@mostostal.waw.pl the proxy in the PDF format prepared on the proxy form made available by the Company and legibly signed by the Shareholder, or person(s) authorized to represent the Shareholder. In the case of Shareholders on whom the legal provisions confer the legal personality, the current extract from the relevant register in the PDF format should be sent with the proxy. The above manner of notification enables, although in a limited way, identification of the Shareholder and their proxy and the verification of the validity of the proxy.
The Shareholder bears risk associated with granting the proxy and notifying the Company of granting it in the electronic form in the manner different than indicated in item 8.
 9. The above procedure shall be applied accordingly to revoke the proxy.
 10. The Shareholder or proxy of the Shareholder should hold a document with a photograph confirming their identity and present such document at each request of the Company or the Chairman of the General Meeting.
 11. If the member of the Management Board, member of the Supervisory Board, employee of the Company or a member of bodies or employee of a subsidiary of the Company is the proxy at the General Meeting, the proxy may authorize them to representation at only one General

Meeting. The Proxy is obliged to disclose to the Shareholder the circumstances indicating the existence of or the possibility of arising a conflict of interest. Granting of further proxy shall be excluded. The Proxy, referred to above, shall vote in accordance with the instructions given by the Shareholder.

12. The Shareholder may neither in person nor by proxy vote on the adoption of resolutions relating to their responsibility towards the Company on any grounds, including granting a vote of acceptance, release of the obligation towards the Company and a dispute between them and the Company.

- e) The Articles of Association does not provide for the participation in the General Meeting with the use of electronic communication means.
- f) The Articles of Association does not provide for speaking at the General Meeting with the use of electronic communication means.
- g) The Regulations of the General Meeting of the Company do not provide for exercising the voting right by correspondence or with the use of electronic communication means.
- h) The Shareholder has a right to demand being issued the copies of motions in the matters covered by the agenda within one week prior to the General Meeting.

3) Record Date (art. 402² item 3) of the Code of Commercial Companies)

The Record Date in accordance with art.406¹ of the Code of Commercial Companies is 6 July 2020.

4) Information on the right to participate in the General Meeting (art. 402² item 4 of the Code of Commercial Companies)

Only persons being the shareholders of the Company 16 (sixteen) days prior to the date of the General Meeting (the record date of participation in the General Meeting) have the right to participate in the General Meeting, i.e. on their securities account the shares of the Company will be recorded as at 6 July 2020.

No later than after making this announcement about convening of the General Meeting (i.e. no earlier than 25 June 2020) and no later than until 7 July 2020 (the first working day after the Record Date) they will submit to the entity holding a securities account the request to issue a named certificate of the right to participate in the General Meeting.

5) Access to the documentation and draft resolutions (art. 402² item 5) of the Code of Commercial Companies)

The full text of the documentation which is to be submitted to the General Meeting and the draft resolutions are available in the document form at the address of the registered office of the Company at ul. Konstruktorska 12a, 02-673 Warsaw, at the Office of the Management Board (6th floor), from 25 June 2020 to 22 July 2020, from 10.00 a.m. to 4 p.m. Monday till Thursday and from 8:00 a.m. to 1:30 p.m. on Fridays and in the electronic form in the PDF format on the website of the Company: www.mostostal.waw.pl.

6) Website of the Company (art. 402² item 6 of the Code of Commercial Companies)

Information relating to the General Meeting is made available at the following address of the website of the Company: www.mostostal.waw.pl.

7) Certificate of attendance. List. List of Shareholders entitled to participate in the General Meeting (art. 406³ and art. 407 of the Code of Commercial Companies)

1. At the request of the Shareholder entitled to dematerialized bearer shares, notified no earlier than after making the announcement on convening the General Meeting and no later than on the first working day after the Record Date, i.e. between 25 June 2020 and 7 July 2020, the entity holding a securities account shall issue a named certificate of the right to participate in the General Meeting. The content of the certificate is specified in art. 406³ §3 of the Code of Commercial Companies.

2. At the request of the Shareholder entitled by virtue of the dematerialized bearer shares, a part or all shares recorded on their securities account should be indicated in the certificate.

3. The list of Shareholders entitled by virtue of the bearer shares to participate in the General Meeting is determined by the Company on the basis of the list prepared by the National Depository for Securities (Krajowy Depozyt Papierów Wartościowych Spółka Akcyjna w Warszawie), on the basis of named certificates of the right to participate in the General Meeting issued by the entities holding securities accounts.

4. The List of Shareholders entitled to participate in the General Meeting will be displayed at the address of the registered office of the Company: ul. Konstruktorska 12a, 02-673 Warsaw, at the Office of the Management Board (6th floor) from 17 July 2020, i.e. 3 working days prior to the date of the General Meeting until 21 July 2020. The Shareholder may request sending them the list of shareholders free of charge by electronic mail, providing address to which the list should be sent.

5. The persons entitled to participate in the General Meeting may obtain the full text of documentation which is to be presented at the General Meeting and draft resolutions in the registered office of the Company at the address: ul. Konstruktorska 12A, 02-673 Warsaw, 6th floor. This documentation in the PDF format will be also available on the website of the Company at the address www.mostostal.waw.pl.

The General Meeting will be broadcast in the real time on the website of the Company: www.mostostal.waw.pl

8) The Company provides the content of proposed amendments to the Statute of Mostostal Warszawa S.A:

§ 19 wording thus far:

The competences of the General Meeting, in addition to the matters listed in the law and the provisions contained within the other paragraphs of the Articles of Association, include in particular:

- 1) Considering and approving the report on the operations of the Company and the financial statements for the previous financial year;
 - 2) Adopting a resolution on the distribution of profits or the offsetting of losses;
 - 3) Considering and approving the report on the activities of the Supervisory Board,
 - 4) Granting vote of acceptance to the members of the Company's Supervisory Board and Management Board, confirming the discharge of their duties,
 - 5) Considering and approving the report on the operations and the financial statements of the Company's group;
 - 6) Determining the record date and dividend payment date,
 - 7) Transferring and leasing the enterprise or an organized part thereof and establishing a limited right in rem thereon;
 - 8) Making amendments to the Company's Articles of Association,
 - 9) Increasing or reducing the Company's share capital,
 - 10) Issuing bonds, convertible bonds or bonds with pre-emptive right to take up shares,
 - 11) Adopting resolutions on the redemption of the shares in the Company,
 - 12) Specifying conditions for the acquisition, redemption and sale of own shares in the Company,
 - 13) Adopting resolutions on the merger, division or liquidation of the Company,
 - 14) Creating and dissolving special funds,
 - 15) Appointing and dismissing members of the Supervisory Board,
 - 16) Determining the rules of remuneration for the members of the Supervisory Board,
 - 17) Taking decisions concerning claims for redress of damage caused in the course of management or supervision,
- Other matters brought to the agenda, falling within the competence of the General Meeting.

Adjusted § 19 shall have the following wording:

The competences of the General Meeting, in addition to the matters listed in the law and the provisions contained within the other paragraphs of the Articles of Association, include in particular:

- 18) Considering and approving the report on the operations of the Company and the financial statements for the previous financial year;
- 19) Adopting a resolution on the distribution of profits or the offsetting of losses;
- 20) Considering and approving the report on the activities of the Supervisory Board,
- 21) Granting vote of acceptance to the members of the Company's Supervisory Board and Management Board, confirming the discharge of their duties,
- 22) Considering and approving the report on the operations and the financial statements of the Company's group;
- 23) Adopting the resolution on Mostostal Warszawa S.A. Management Board and Supervisory Board Remuneration Policy,
- 24) Adopting of a resolution issuing an opinion on the report on remuneration in connection with the implementation of Company's Management Board and Supervisory Board Remuneration Policy,
- 25) Determining the record date and dividend payment date,

- 26) Transferring and leasing the enterprise or an organized part thereof and establishing a limited right in rem thereon;
- 27) Making amendments to the Company's Articles of Association,
- 28) Increasing or reducing the Company's share capital,
- 29) Issuing bonds, convertible bonds or bonds with pre-emptive right to take up shares,
- 30) Adopting resolutions on the redemption of the shares in the Company,
- 31) Specifying conditions for the acquisition, redemption and sale of own shares in the Company,
- 32) Adopting resolutions on the merger, division or liquidation of the Company,
- 33) Creating and dissolving special funds,
- 34) Appointing and dismissing members of the Supervisory Board,
- 35) Determining the rules of remuneration for the members of the Supervisory Board,
- 36) Taking decisions concerning claims for redress of damage caused in the course of management or supervision,
- 37) Other matters brought to the agenda, falling within the competence of the General Meeting.

§ 24 wording thus far:

In addition to other rights and obligations provided for in the Code of Commercial Companies and Partnerships and in the Articles of Association of the Company, the powers of the Supervisory Board include in particular the following matters:

- 1) Evaluating the Management Board's report on the operations of the Company and the assessment of the Company's financial statements,
- 2) Evaluating the Management Board's proposals on the distribution of profits or the offsetting of losses,
- 3) Evaluating the reports on the operations and the financial statements of the Company's group;
- 4) Submitting to the General Meeting the annual written report on the results of evaluations referred to in § 24(1)-(3),
- 5) Appointing the certified auditor for the Company,
- 6) Appointing and dismissing the President of the Company's Management Board,
- 7) Appointing and dismissing, at the request of the President of the Management Board, other members of the Company's Management Board,
- 8) Determining the terms of contracts regulating the employment relationship or another legal relationship between the members of the Management Board and the Company,
- 9) Suspending, for important reasons, individual or all members of the Management Board of the Company,
- 10) Assigning members of the Supervisory Board to perform the duties of a member of the Management Board temporarily,
- 11) Granting consent to the payment of an interim dividend,
- 12) Granting consent to the acquisition, disposal or encumbrance of real estate of Company or interest in real estate,
- 13) Examining applications and granting consent to establishing commercial companies, joining other companies by the Company, acquiring shares in other companies,
- 14) Granting consent to donations made by the Company if the value of a donation exceeds 1/100 of the share capital in a year,

- 15) Adopting the By-laws of the Supervisory Board,
- 16) Granting consent to dealing, by a member of the Management Board, with competing interests.

Adjusted § 24 shall have the following wording:

In addition to other rights and obligations provided for in the Code of Commercial Companies and Partnerships and in the Articles of Association of the Company, the powers of the Supervisory Board include in particular the following matters:

- 1) Evaluating the Management Board's report on the operations of the Company and the assessment of the Company's financial statements
- 2) Evaluating the Management Board's proposals on the distribution of profits or the offsetting of losses,
- 3) Evaluating the reports on the operations and the financial statements of the Company's group;
- 4) Submitting to the General Meeting the annual written report on the results of evaluations referred to in § 24(1)-(3),
- 5) Preparing and submitting to the General Meeting of Shareholders of the annual remuneration report presenting a comprehensive review of remuneration, including all benefits, regardless of their form, obtained by individual of the Management and Supervisory Boards members or due the Management and Supervisory Boards individual members for the last financial year, in accordance with the remuneration policy,
- 6) Appointing the certified auditor for the Company,
- 7) Appointing and dismissing the President of the Company's Management Board,
- 8) Appointing and dismissing, at the request of the President of the Management Board, other members of the Company's Management Board,
- 9) Determining the terms of contracts regulating the employment relationship or another legal relationship between the members of the Management Board and the Company,
- 10) Suspending, for important reasons, individual or all members of the Management Board of the Company,
- 11) Assigning members of the Supervisory Board to perform the duties of a member of the Management Board temporarily,
- 12) Granting consent to the payment of an interim dividend,
- 13) Granting consent to the acquisition, disposal or encumbrance of real estate of Company or interest in real estate,
- 14) Examining applications and granting consent to establishing commercial companies, joining other companies by the Company, acquiring shares in other companies,
- 15) Granting consent to donations made by the Company if the value of a donation exceeds 1/100 of the share capital in a year,
- 16) Adopting the By-laws of the Supervisory Board,
- 17) Granting consent to dealing, by a member of the Management Board, with competing interests.

§ 40 wording thus far:

Obligatory notices shall be published by the Company in 'Monitor Sądowy i Gospodarczy'.
The annual financial statements authorized for issue shall be published in Dziennik Urzędowy Rzeczypospolitej Polskiej Monitor Polski B.

Adjusted § 40 shall have the following wording:

Mandatory announcements are published by the Company in 'Monitor Sądowy i Gospodarczy'

The Management Board of Mostostal Warsaw SA in Warsaw.

Warsaw, 25 June 2020