

## **Regulatory announcement no 205/2011 dated 15 December 2011**

### **Convening of the Extraordinary General Meeting of Shareholders to be held on 12 January 2012**

Polski Koncern Naftowy ORLEN S.A. with its registered office in Plock at ul. Chemikow 7, 09-411 Plock, entered in the register of entrepreneurs kept by the District Court for the capital city of Warsaw, 14<sup>th</sup> Commercial Division of the National Court Register, under number KRS 0000028860, with share capital/paid-up capital in the amount of PLN 534,636,326.25, NIP 774-00-01-454 (hereinafter referred to as PKN ORLEN S.A. or the Company).

#### **Date, time, venue and agenda of the General Meeting**

The Management Board of PKN ORLEN S.A., acting pursuant to Article 399 § 1 in conjunction with Article 398 and Article 400 § 1 of the Commercial Companies Code, § 7 item 4 of the Company's Articles of Association convenes the Extraordinary General Meeting of Shareholders of Polski Koncern Naftowy ORLEN S.A. (hereinafter referred to as the General Meeting of Shareholders or the General Meeting) to be held on 12 January 2012 at 11 a.m. in Plock, in Dom Technika at ul. Kazimierza Wielkiego 41, with the following agenda:

1. Opening of the General Meeting of Shareholders.
2. Election of the Chairman of the General Meeting of Shareholders.
3. Confirmation of the proper convocation of the General Meeting of Shareholders and its ability to adopt resolutions.
4. Adoption of the agenda.
5. Election of the Tellers Committee.
6. Adoption of the resolutions regarding changes in the composition of the Supervisory Board.
7. Conclusion of the General Meeting of Shareholders.

Pursuant to Article 402<sup>2</sup> of the Commercial Companies Code the Company provides information regarding participation in the Extraordinary General Meeting of Shareholders:

#### **Shareholder's right to request that specific issues be included in the agenda of the General Meeting of Shareholders**

1. A shareholder or shareholders representing at least one twentieth of the share capital may request that particular issues be placed on the agenda of the forthcoming Company's Extraordinary General Meeting. The request should be submitted to the Management Board not later than twenty one days before the due date of the Extraordinary General Meeting of Shareholders. Such request should include grounds or draft resolution concerning the item proposed to be placed on the agenda. The request may be submitted in writing to the registered office of the Company at ul. Chemikow 7, 09-411 Plock or sent in an electronic form via the website <http://www.orklen.pl>, tab: Investor relations/General Meetings or via e-mail address of the Company: [walne.zgromadzenie@orklen.pl](mailto:walne.zgromadzenie@orklen.pl).
2. The shareholder or shareholders referred to in point 1 should prove to hold an adequate number of shares as at the date of submission of the request by enclosing with the request a share certificate(-s) or a certificate issued by the entity keeping the securities account. Additionally, the shareholder(-s) referred to in point 1 being natural persons should submit a copy of the identity card (passport or other document allowing to identify the shareholder; if the request is sent electronically - a scanned copy of the said documents). Where the request is submitted by a shareholder(-s) being legal persons or organisational units referred to in Article 33<sup>1</sup> of the Civil Code, the shareholder(-s) should send an excerpt from the register (if the request is sent electronically, a scanned copy of the said document) in which the entity is entered. Any documents sent to the Company via electronic channels should be translated into Polish by a sworn translator. Submission of apostilled documents is also permissible. Moreover, where shareholders submit the request via electronic channels all documents should be sent in PDF format.

3. The Company is authorized to take any steps necessary to establish the identity of a shareholder and his/her/its proxy, with a view to verifying their rights exercised using means of electronic communication.

#### **Shareholder's right to submit draft resolutions**

4. A shareholder or shareholders of the Company representing at least one twentieth of the share capital may, before the Extraordinary General Meeting, submit in writing at the registered office of the Company at ul. Chemikow 7, 09-411 Plock or via electronic channels (in a manner and to the e-mail address specified in point 1 hereinabove) draft resolutions regarding issues included in the agenda of the Extraordinary General Meeting or issues to be included therein.

As provided for in points 2 and 3 hereinabove, the shareholder(-s) should prove that they hold an adequate number of shares as at the date of submission of the request and attach documents allowing to identify the applicant(-s).

5. During the Extraordinary General Meeting of Shareholders, each shareholder entitled to participate in the General Meeting has the right to propose draft resolutions concerning items included in the agenda of the General Meeting.

#### **Proxy voting**

6. Shareholders may participate in the General Meeting and exercise their voting rights in person or through their proxies. The power of proxy to participate in the General Meeting of Shareholders and exercise the voting right must be granted in writing or in an electronic form. A shareholder not being a natural person may participate in the General Meeting of Shareholders and exercise the voting right through a person authorized to make declarations of will on the shareholder's behalf or through a proxy.

7. Shareholders of the Company may notify the Company about granting a power of proxy to participate in the General Meeting in an electronic form or about its revocation, as well as send a power of proxy or its revocation via the website [www.orlden.pl](http://www.orlden.pl), tab: Investor relations/General Meetings or by e-mail to the address [walne.zgromadzenie@orlden.pl](mailto:walne.zgromadzenie@orlden.pl).

Along with a notification of granting a power of proxy in an electronic form, the shareholder shall send in the text of the power of proxy document, as well as a scanned copy of his/her identity card, passport or any other document based on which the identity of the shareholder (as the grantor) and of the proxy can be established, including where the proxy is a natural person acting on behalf of a legal person or an organisational unit referred to in Article 33<sup>1</sup> of the Civil Code. Where the power of proxy is granted by a legal person or an organisational unit referred to in Art. 33<sup>1</sup> of the Civil Code, the shareholder (as the grantor) shall additionally send in a scanned copy of the excerpt from the relevant register in which the grantor is entered. Where the proxy is a legal person or an organisational unit referred to in Article 33<sup>1</sup> of the Civil Code, the shareholder (as the grantor) or the shareholder's proxy shall additionally send in a scanned copy of the excerpt from the relevant register in which the proxy is entered or other documents constituting the basis for authorization to represent this grantor. Any documents sent in via electronic channels should be translated into Polish by a sworn translator. Submission of apostilled documents via such channels is also permissible. Together with a notification of granting a power of proxy, the shareholder shall send in an e-mail address through which the Company will be able to communicate with the shareholder and the proxy. All documents listed in this section shall be sent in an electronic form. These provisions do not release a proxy from the obligation to present the documents based on which his/her/its identity can be established during the preparation of the list of attendance of eligible participants of the General Meeting of Shareholders.

The abovementioned provisions with regard to identification of the grantor shall apply accordingly when notifying the Company about revoking power of proxy.

A notification of granting or revoking the power of proxy made without observing the requirements specified hereinabove results in no legal effects for the Company.

The Company is authorized to take any steps necessary to establish the identity of a shareholder and his/her/its proxy in order to verify their rights exercised using means of electronic communication.

8. Where the power of proxy is granted in writing, the proxy is obliged to leave its original in the Company. Moreover, when drawing up the list of attendance proxies of a shareholder(-s) should present their ID card, passport or other reliable document allowing to establish their identity. The right to represent a shareholder not being a natural person should result from a valid excerpt from a relevant register (submitted in the form of the original or a copy certified for conformity with the original by a notary or legal counsel) and relevant powers of proxy.
9. The Company hereby informs that the sample forms allowing to exercise the voting right by a proxy containing data specified in Article 402<sup>3</sup> of the Commercial Companies Code have been published on the Company's website [www.orlen.pl](http://www.orlen.pl), tab: Investor relations/General Meetings. The use of the abovementioned forms is not obligatory.

#### **Use of means of electronic communication to participate in the General Meeting**

At present PKN ORLEN S.A. does not provide for the possibility to participate in the General Meeting of Shareholders by using means of electronic communication.

#### **Use of means of electronic communication to take the floor during the General Meeting**

At present PKN ORLEN S.A. does not provide for the possibility to take the floor at the General Meeting of Shareholders by using means of electronic communication.

#### **Exercising the voting right by correspondence or by means of electronic communication**

At present PKN ORLEN S.A. does not provide for the possibility to exercise the voting right by correspondence or by means of electronic communication.

#### **Record date**

The date of registration for participation in the General Meeting of Shareholders (Record date) is **27 December 2011**.

#### **Information on the right to participate in the General Meeting of Shareholders**

The Extraordinary General Meeting of Shareholders may be participated exclusively by the persons who:

- a) are shareholders of the Company, i.e. shares of the Company are deposited on their securities account, sixteen days before the date of the Extraordinary General Meeting of Shareholders (i.e. 27 December 2011); and
- b) within the period between 15 December 2011 and 28 December 2011 apply for a certificate issued to their name confirming the right to participate in the Extraordinary General Meeting of Shareholders to the entity keeping the securities account where the shares of the Company are deposited.

It is recommended that the shareholders collect the abovementioned certificate confirming the right to participate and take it to the Extraordinary General Meeting of Shareholders.

The Company shall draw up the list of shareholders entitled to participate in the Extraordinary General Meeting of Shareholders on the basis of the list submitted to it by the National Depository for Securities (KDPW), and drawn up on the basis of certificates issued to the names of shareholders by entities keeping the securities accounts confirming the right to participate in the General Meeting. Three working days before the date of the Extraordinary General Meeting of Shareholders in the registered office of the Company in Plock at ul. Chemikow 7 at the reception desk of the

Administration Centre and in Warsaw at ul. Chlodna 51 at the reception desk of PKN ORLEN S.A. between 8 am and 4 pm the list of shareholders entitled to participate in the Extraordinary General Meeting of Shareholders shall be made available.

A shareholder may request that the list of shareholders be sent, free of charge, in an electronic form, to the e-mail address provided by the shareholder. The list of shareholders shall be sent in PDF format.

When submitting a request for making available or sending the list of shareholders, the shareholder is obliged to prove his/her identity and status as a shareholder of PKN ORLEN S.A. in the manner specified in points 1-3 hereinabove. To this end it is permissible to present a certificate conforming the right to participate in the General Meeting or a share certificate.

When signing the list of attendance shareholders and their proxies appearing at the General Meeting of Shareholders should present their ID card, passport or other reliable document allowing to establish their identity. The right to represent a shareholder not being a natural person should result from a valid excerpt from a relevant register (submitted in the form of the original or a copy certified for conformity with the original by a notary or legal counsel) and the relevant powers of proxy. The right to represent a shareholder being a natural person should result from the power of proxy submitted by signing the list of attendance.

### **Access to documentation**

Persons entitled to participate in the Extraordinary General Meeting may obtain full text of documentation to be presented at the Extraordinary General Meeting of Shareholders and draft resolutions at the registered office of the Company in Plock at ul. Chemikow 7 at the reception desk of the Administration Centre and in Warsaw at ul. Chlodna 51 at the reception desk of PKN ORLEN S.A. between 8 am and 4 pm or download the documents from the Company's website [www.orklen.pl](http://www.orklen.pl), tab: Investor relations/General Meetings.

We would also like to inform you that the documents referred to in the preceding paragraph do not contain, as at the date of publication hereof, the position of the Supervisory Board as regards the agenda of the General Meeting of Shareholders and draft resolutions of the said General Meeting. Materials made available at the Company's registered office in Plock and in Warsaw and published on the website [www.orklen.pl](http://www.orklen.pl), tab: Investor relations/General Meetings will be supplemented with the information regarding the position of the Supervisory Board concerning the matter in question immediately after taking the position by the Supervisory Board.

The Company will make available all information regarding the Extraordinary General Meeting of Shareholders at the Company's website [www.orklen.pl](http://www.orklen.pl), tab: Investor relations/General Meetings.