

**NOTICE OF CONVENING THE GENERAL MEETING OF  
NORTH COAST SPÓŁKA AKCYJNA HAVING ITS REGISTERED OFFICE IN PRUSZKÓW**

**1. Date, time and place of the General Meeting**

The Management Board of **NORTH COAST S.A.** having its registered office in Pruszków, entered in the Register of Entrepreneurs of the National Court Register conducted by the District Court for the capital city of Warsaw, the 14th Economic Division of the National Court Register under KRS number 240460 (hereinafter referred to as: "**Company**"), acting pursuant to Art. 395, Art. 399 § 1 and Art. 402<sup>1</sup> of the Act of 15th September 2000 – The Code of Commercial Companies and Partnerships (hereinafter referred to as: "**CCPC**") hereby convenes the Ordinary General Meeting of the Company to be held on **30th June 2014** at 15.00 a.m. on the premises of the Company in Pruszków, at ul. 3 Maja 8, building A2 (hereinafter called: "**Meeting**").

**2. Agenda.**

The agenda for the Meeting shall include:

1. Opening of the Meeting;
2. Electing the Chairman of the Meeting;
3. Determining whether or not the Meeting has been duly convened and is capable of adopting resolutions;
4. Approving the agenda;
5. Presenting the Management Board's report on the operation of the Company, the Management Board's report on the operation of North Coast Capital Group for year 2013, the financial statement for the financial year 2013 and the consolidated financial statement of North Coast Capital Group for year 2013;
6. Presenting the Supervisory Board's report on the results of the evaluation of the Management Board's report on the operation of the Company and the financial statement for the financial year 2013 as well as presenting and considering the Management Board's motion regarding the allocation of profit for the financial year 2013;
7. Considering and approving the Management Board's report on the operation of the Company
8. Considering and approving the financial statement for the financial year 2013;
9. Considering and approving the Management Board's report on the operation of North Coast Capital Group for year 2013;
10. Considering and approving the consolidated financial statement of North Coast Capital Group for year 2013;
11. Adopting the resolution on the distribution of profit for the financial year 2013;
12. Adopting resolutions on the granting of discharge from the fulfilment of duties to the members of the Company's Management Board in connection with their performance of obligations in the financial year 2013;
13. Adopting resolutions on the granting of discharge from the fulfilment of duties the members of the Company's Supervisory Board in connection with their performance of obligations in the financial year 2013;
14. Adoption of a resolution on the reverse stock split of shares of the Company;

15. Closing the session of the Meeting.

### **3. Registering participation in the General Meeting.**

**14th June 2014** shall be the date of registering the participation in the Meeting (hereinafter referred to as: "**Registration Date**").

### **4. The right to participate in the General Meeting.**

Only the persons who:

- a) are the Company's Stockholders, i.e. the Company's stocks are held on their securities account, at least sixteen days prior to the date of the Meeting, i.e. on 14th June 2014 and
- b) apply to an entity holding their securities account with a request to issue a personal certificate regarding the right to participate in the General Meeting not earlier than after the notice of convening the Meeting and not later than on the first working day following the Registration Date, i.e. not later than on 16 June 2014..

It is recommended to collect the said personal certificate regarding the right to participate in the Meeting and bring it to the Meeting.

The Company determines the list of the shareholders entitled to attend the Meeting on the basis of the share register and the list submitted by the National Depository for Securities S.A. with its registered office in Warsaw (hereinafter referred to as the "NDS") drawn up on the basis of information from the operators of securities holding the accounts of the shareholders on the issuance of the certificates of the right to attend the Meeting.

The list of the Stockholders authorized to participate in the Meeting shall be displayed in the Company's registered office in Pruszków at ul. 3 Maja 8, in the accounting room, from 09.00 a.m. to 04.00 p.m. for three business days preceding the Meeting, i.e. on 26th, 27th and 28th June 2014. Every Stockholder shall have the right to access the list of Stockholders regardless of whether s/he has registered his/her participation in the Meeting or not. Obtaining the access to the said list is possible after confirming the identity; stockholders who are not natural persons are obliged to show proof of being authorized to represent and demonstrate the status of a Stockholder.

The shareholder of the Company may demand to be served free of charge the copy of a list of the shareholders entitled to participate in the Meeting by email, stating the address to which it should be sent. The request may be issued in the Company's registered office or sent via e-mail at the following address: [mwyszynska@northcoast.com.pl](mailto:mwyszynska@northcoast.com.pl). Every Stockholder shall have this right regardless of whether s/he has registered or not. A Stockholder who has not registered his/her participation in the Meeting may receive the list only after confirming the status of a Stockholder, and particularly after presenting a stock certificate issued for that purpose. A proxy issuing a request on behalf of a Stockholder is obliged to present their Power of Attorney. If the request is send via electronic mail, PDF or JPEG versions of the required documents shall be attached to the e-mail.

## **5) Documentation and information about the General Meeting.**

Persons authorized to participate in the Meeting may obtain the full text of the documentation that will be presented at the General Meeting alongside with draft resolutions which is available:

- a) in electronic form, at the Company's website:  
[http://www.inwestor.northcoast.com.pl/pl/lad\\_korporacyjny/wza\\_2014/](http://www.inwestor.northcoast.com.pl/pl/lad_korporacyjny/wza_2014/)
- b) personally, and in the Company's registered office in Pruszków, at ul. 3 Maja 8.

Current information concerning the Meeting is published at the Company's website:  
[http://www.inwestor.northcoast.com.pl/pl/lad\\_korporacyjny/wza\\_2014/](http://www.inwestor.northcoast.com.pl/pl/lad_korporacyjny/wza_2014/).

## **6) Communication with the Company.**

If any of the procedures specified in this notice provides for the submission of any announcements, applications, requests and statements to the Company or the Company's Management Board, subject to the particular requirements indicated in the description of the particular procedures, the Stockholder who submits the aforementioned instruments is obliged to:

- a) provide data allowing for his/her identification and present a copy of the document confirming his/her identity.
- b) If the Stockholder is not a natural person, s/he is obliged to:
  - provide the entry number in the relevant register and present an updated extract from the register; the entities entered in the National Court Register are obliged to provide an updated extract from this register; and
  - provide data about the person submitting the announcement, application, request or statement and present the copy of the document confirming his/her identity and the document proving the authority to represent the Stockholder.
- c) provide data allowing for contacting the Stockholder; in particular, the mail address, e-mail address (if the reply is to be delivered via this means of communication) and telephone number.
- d) if a proxy acts on the Stockholder's behalf, it is additionally required to present a copy of the Power of Attorney, provide the data allowing for identification of the proxy, present a copy of the document confirming his/her identity and provide the data enabling to contact the proxy – in particular, his/her mail address, e-mail address (if the reply is to be delivered via this means of communication) and telephone number. If the proxy is not a natural person, it is additionally required to provide information and documentation specified in point b. If the proxy is a substitution proxy, it is additionally required to present all documents and information specified above in order to prove the continuity of the authorization.
- e) present the document proving the status of a Stockholder issued by the entity holding his/her securities account – in particular, a stock certificate;
- f) if exercising a particular right depends on possessing a certain amount of stocks, demonstrating a specified contribution in the share capital or showing a specified number of votes, it is additionally required to present, mutatis mutandis, a number of the held stocks, a specified contribution in the share capital and the number of votes, which is proved by the document issued by the entity holding the securities account.

All documentation submitted to the Company shall be kept in Polish. If a document has been drawn up in English, the document shall be submitted alongside with its Polish sworn translation.

Any notifications, applications, requests and declarations may be submitted to the Company, subject to the provisions of the law and the procedures specified in this notice: directly in the Company's registered office in Pruszków, at ul. 3 Maja 8, building A2 or by mail – a letter sent to the address of the Company at 3 Maja 8, 05-800 Pruszków. Moreover, the Regulations of the Company's General Meetings, this notice as well as communication with the Company may, within the limits specified in the Code of Commercial Companies and Partnerships, be performed via means of electronic communication – an e-mail sent at the following address: [mwyszynska@northcoast.com.pl](mailto:mwyszynska@northcoast.com.pl). The date of submitting the notification, application, request or declaration shall be the date of delivering it to the Company so as to make it possible for the notification, application, request or declaration to be considered by the Management Board. The date of posting shall not decide about meeting the deadline.

Additionally, when sending the notification, application, request or declaration in an electronic form:

- 1) letters shall be submitted within a time limit provided for by the procedure; the moment of submission shall be the moment when they entered the medium of the electronic communication in such a way that the individual acting on the Company's behalf is able to familiarize with them taking into account the working hours of the Company's office, i.e. from Mondays to Fridays at 09.00 a.m. – 04.00 p.m.
- 2) the Company shall bear no liability for the consequences caused by inability to use the means of electronic communication with the Company or by e-mails not delivered to the Company, if it was beyond its control. The Stockholder shall incur the risk involved in the use of means of electronic communication;
- 3) all required documentation shall be attached to the e-mail in the form of PDF or JPEG scans. The scans shall be legible.

#### **7) The right of the Stockholder to request certain matters to be added to the General Meeting's agenda.**

Pursuant to Art. 401 § 1 of the Code of Commercial Companies and Partnerships, the Stockholder(s) representing not less than one-twentieth of the share capital may request certain matters to be added to the agenda of the next General Meeting. The request shall include a rationale or a draft resolution related to the proposed item of the agenda. Such a request shall be submitted to the Management Board no later than twenty one days prior to the date of the Meeting. The request shall be enclosed with the documents proving, beyond any doubt, that the Stockholder(s), at the moment of submitting the request, represent(s) no less than one-twentieth of the Company's share capital (e.g. a certificate or a stock certificate). The request, its form and the method of its submission shall comply with the law and meet the requirements specified in this notice. If the request meets the aforementioned requirements, the Management Board shall announce changes to the agenda made in accordance with this request. The changes are announced no later than three days prior to the date of the Meeting in the manner appropriate for summoning a general meeting. If the request does not meet the

mentioned requirements, the Company shall, within three working days of the receipt of the request, send a message about the request to the announcing individual indicating any deficiencies preventing the request from being considered. A completed request may be submitted once again only when meeting the mentioned deadline.

**8) The right to propose draft resolutions.**

Pursuant to Art. 401 § 4 of the Code of Commercial Companies and Partnerships, the Stockholder(s) representing jointly no less than one-twentieth of the share capital may, prior to the date of the General Meeting, submit(s) to the Company, in writing or in an electronic version, draft resolutions related to the matters included in the agenda of the Meeting or matters which are to be added to the agenda. The proposal shall be submitted to the Company prior to the date of the General Meeting. The proposal shall be enclosed with the documents proving, beyond any doubt, that the Stockholder(s), at the moment of submitting the proposal, represent(s) no less than one-twentieth of the Company's share capital (e.g. a certificate or a stock certificate). The proposal alongside with the enclosed documents and the method of their submission as well as the form of the proposed draft resolutions shall comply with the law and meets the requirements indicated in this notice. If the proposal meets the mentioned requirements, draft resolutions are immediately published at the Company's website. If the proposal does not meet the mentioned requirements, the Company shall, within three working days of the receipt of the proposal (no later than on the day of the Meeting), send a message about the proposal to the announcing individual indicating any deficiencies preventing the draft resolution from being adopted.

Moreover, every Stockholder authorized to participate in the General Meeting may propose draft resolutions related to the matters added to the agenda during the Meeting (Art. 401 § 5 of the Code of Commercial Companies and Partnerships).

**9) Participation in the General Meeting using means of electronic communication and exercising the right to vote by mail or using means of electronic communication.**

It shall not be possible to participate in the General Meeting using means of electronic communication. It shall not be possible to exercise the right to vote at the General Meeting by mail or using means of electronic communication

**10) Method of exercising the voting right via a proxy.**

Pursuant to Art. 412-412<sup>2</sup> of the Code of Commercial Companies and Partnerships, the Stockholder may participate in the General Meeting and exercise the voting right in person or via a proxy.

The proxy shall exercise all rights of the Stockholder at the General Meeting unless otherwise stipulated in the Power of Attorney. The proxy may grant the power of attorney to further proxies if the power of attorney stipulates so. The proxy may represent multiple Stockholders and each Stockholder's stock entitles him/her to vote differently. A Stockholder who holds stocks on more than one securities account may authorize separate proxies to exercise their rights attached to stocks held on each such an account.

If a member of the Management Board or Supervisory Board, a Company's employee, a member of authorities or an employee of the Company's subsidiary is appointed a proxy at the General Meeting, then the following provisions shall be applicable:

- a) the Power of Attorney authorizes them to represent at one general meeting only;
- b) the proxy is obliged to disclose to the Stockholder any circumstances indicating that a conflict of interests exists or may occur;
- c) granting further power of attorney is excluded
- d) the proxy votes in accordance with instructions provided by the Stockholder.

Forms of proxy allowing the right to exercise the voting rights by proxy are available on the Company's website at [http://www.inwestor.northcoast.com.pl/pl/lad\\_korporacyjny/wza\\_2014/](http://www.inwestor.northcoast.com.pl/pl/lad_korporacyjny/wza_2014/).

The Company does not require using the aforementioned forms for granting the Power of Attorney.

#### **11) Form of the Power of Attorney and notice of granting the Power of Attorney to a proxy.**

The power of attorney to participate in the General Meeting and to exercise voting rights must be granted in writing or in electronic form. Granting the Power of Attorney in an electronic form does not require providing a secure electronic signature. If the POA is granted in this manner, the granting individual shall notify the Company. The notice (in PDF or JPEG formats) shall be submitted to the Company within a time limit allowing for the verification of the Stockholder and his/her proxy, no later than on one day before the date of the General Meeting. The notice may be in writing or in an electronic form. The notice in a written form shall be sent to the address of the Company's office, i.e. at 3 Maja 8, 05-800 Pruszków. The Management Board remarks that meeting the aforementioned deadline of submitting the notice means delivering it within this period. Posting the notice within this period is not sufficient. The notice in an electronic form shall be sent to the Company at the following address: [mwyszynska@northcoast.com.pl](mailto:mwyszynska@northcoast.com.pl).

The notice shall include:

- a) the Stockholder's name and surname; if the Stockholder is not a natural person, the notice shall include the business name and the surnames of persons authorized to grant the POA on his/her behalf,
- b) the type and number of the document of identification, as well as the principal's PIN number (for individuals) and in the case of entities other than individuals the entry number in the appropriate register (in the case of entities entered into the National Court Register number of this register),
- c) the proxy's name and surname,
- d) the place of residence /registered office of the individual granting the POA and the proxy,
- e) information allowing for the verification of the proxy – in particular, PESEL (Electronic System of Population Register) number, as well as ID number and series,
- f) the telephone number and e-mail address allowing for a constant contact with the individual granting the POA,
- g) the date of granting the POA,

- h) indication of a general meeting for which the POA is granted,
- i) the scope of the POA; in particular, any restrictions on the POA and indication if the proxy is authorized to appoint further proxies,
- j) indication if the POA has been revocable.

The notice shall be enclosed with the granted POA or its scan.

If the individual granting the POA and/or the proxy is not a natural person, the notice shall include an updated date of granting the POA and convening the General Meeting, extracts from an appropriate register confirming the form of representation and persons authorized to represent; the entities entered to the National Court Register shall enclose updated extract from this register.

If the POA is granted to a further proxy, continuous POAs alongside with the documentation proving the right to act on behalf of the earlier proxies and data concerning all the POAs and proxies specified in points a) to j) shall be submitted.

The aforementioned procedures do not release the proxy from the requirement to present documents allowing for his/her identification when drawing up the attendance list including persons authorized to participate in the General Meeting.

If the notice meets the above requirements, the Company shall promptly notify the individual granting the POA of the receipt of the notice. If the notice does not meet the above requirements, the Company shall promptly send information concerning the deficiencies of the notice.

The Company will take appropriate action to identify the Stockholder and proxy, or further proxies, in order to verify the validity of the POA granted in an electronic form. Verification may include in particular questions addressed to the Stockholder and/or proxy in an electronic form or by telephone in order to confirm granting the POA and its scope. The Company hereby provides due notice, however, that in such a case the failure to answer questions asked in the course of verification shall be treated as a failure to verify the validity of POA, and shall represent the basis to refuse admission of the proxy to participate in the General Meeting.

The above procedures shall also apply in connection with revoking the POA granted in an electronic form.

## **12) Admission to participation in the General Meeting.**

Stockholders will be admitted to participation in the General Meeting upon presentation of an official document with a photograph confirming, beyond any doubt, their identity. Stockholders' representatives who are not natural persons are additionally required to present valid extracts from an appropriate register confirming the way of representation and listing the persons authorized to represent; the entities entered to the National Court Register are obliged to present an updated extract from this register.

The proxies will be allowed to participate in the Meeting:

- a) in case of the Power of Attorney having been granted in a written form – upon presentation of an official document with a photograph confirming, beyond any doubt, their identity and submission of a valid POA granted in a written form. The proxy and/or the individual granting the Power of Attorney, who is not natural persons, are additionally required to submit extracts from an appropriate register confirming the way of representation and listing the persons authorized to represent; the entities entered to the National Court Register are obliged to present an updated extract from this register.
- b) in the case of the Power of Attorney granted in an electronic form – upon presentation of an official document with a photograph proving, beyond any reasonable doubt, their identity.

If a proxy acts on the basis of further granted Power of Attorney, s/he is required to present continuous POAs as well as the above information and documentation for each POA.

The POAs and the required documents confirming the right of a Stockholder or his/her representative to participate in the General Meeting will be attached by the Company to the book of minutes.

Each of the participants is obliged to enter his/her name to the attendance list immediately after arriving at the General Meeting.

### **13) Recording participation in the General Meeting.**

Persons authorized to participate in the General Meeting are requested to register and collect a ballot directly in front of the conference room for half an hour before starting the conference.

*President of the Management Board: Silvano Fiocco*

*Vice-president of the Management Board: Giorgio Pezzolato*