

**Announcement of the Management Board of Echo Investment S.A.
on the Convocation of the Ordinary General Meeting of the Shareholders of Echo Investment
S.A.**

Date, time and place of the general meeting and its detailed agenda

Pursuant to Art. 395 and Art. 399 § 1 in conjunction with Art. 402¹ and Art. 402² of the Code of Commercial Companies, the Management Board of Echo Investment Spółka Akcyjna, with its registered office in Kielce, hereby convenes an Ordinary General Meeting of the Shareholders. The Meeting will be held on **25 June 2019 at 12:00 noon**, in Warsaw at ul. Grzybowska 58, Willa Schiele Building, Floor 1.

The agenda:

1. Opening the General Meeting.
2. Election of the Chairperson of the General Meeting.
3. Preparation of the attendance list.
4. Determination of the General Meeting's validity and its capacity to adopt resolutions.
5. Adoption of the agenda.
6. Presentation of the Management Board's report on the operations of Echo Investment S.A. and its Group in 2018, the financial statements for the financial year 2018 and the consolidated financial statements for the financial year 2018.
7. Presentation of the Supervisory Board's report.
8. Adoption of resolutions on:
 - 1) the review and approval of the Management Board's report on the operations of Echo Investment S.A. and its Group in 2018;
 - 2) the review and approval of the financial statements for the financial year 2018;
 - 3) the review and approval of the consolidated financial statements for the financial year 2018;
 - 4) the allocation of retained financial result (profit) from previous years;
 - 5) the allocation of profit from 2018;
 - 6) the granting of a vote of acceptance to members of the Management Board confirming the performance of their duties in 2018;
 - 7) the granting of a vote of acceptance to members of the Supervisory Board confirming the performance of their duties in 2018;
 - 8) the determination of the number of members of the Supervisory Board of the Company for a new term of office;
 - 9) the appointment of members of the Supervisory Board for a new term of office.

9. Other business.
10. Closing the General Meeting.

In accordance with Art. 402² of the Code of Commercial Companies (hereinafter referred to as the "CCC"), the Management Board hereby submits the following information:

The shareholders' right to request the inclusion of particular matters in the agenda of the Ordinary General Meeting

A shareholder or shareholders of Echo Investment S.A. representing at least one-twentieth of the share capital of Echo Investment S.A. may request that certain matters be placed on the agenda of the Ordinary General Meeting of the Shareholders. The request needs to be submitted to the Management Board of Echo Investment S.A. no later than 21 days before the date of the Meeting, i.e. by 4 June 2019. The request needs to include an explanation or the draft resolutions included in the proposed agenda. The request may be submitted in electronic form, in PDF format, sent by email to: wza@echo.com.pl.

The shareholders' right to propose resolutions

Before the Ordinary General Meeting of the Shareholders of Echo Investment S.A., a shareholder or shareholders of Echo Investment S.A. representing at least one-twentieth of the share capital may submit draft resolutions concerning matters included in the agenda of the Ordinary General Meeting of the Shareholders or matters that are to be included in the agenda, in writing or by electronic means of communication, in PDF format, by sending an email to: wza@echo.com.pl.

Moreover, each shareholder may submit draft resolutions concerning matters included in the agenda during the Ordinary General Meeting of the Shareholders.

Exercising the right to vote by way of a proxy

A shareholder who is a natural person may participate in the Ordinary General Meeting of the Shareholders and exercise their right to vote in person or by way of a proxy.

Shareholders who are not natural persons may participate in the Ordinary General Meeting of the Shareholders and exercise their right to vote through a person authorised to make declarations of will on their behalf or by way of a proxy.

In order to be effective, the power of attorney to participate in and exercise voting rights at the Ordinary General Meeting of the Shareholders must be made in writing or electronically. A power of attorney made electronically needs not bear a qualified electronic signature. The Instrument of Proxy Form is available on the website of Echo Investment S.A. at <https://www.echo.com.pl/s,45,walne-zgromadzenie.html> from the date of publication of this announcement.

The shareholder's notice on the appointment of a proxy by means of electronic communication must be made by sending a file in PDF format to the Company at the following email: wza@echo.com.pl. The shareholder should make every effort to allow for the effective verification of the validity of the power of attorney. Information on the appointment of a proxy needs to include the details of the proxy and the principal (indicating the name, address, telephone number and email address of each of such persons or persons authorised to act on their behalf). Information on the appointment of a proxy sent electronically also needs to include an indication of the scope of the power of attorney, i.e. the number

of shares with respect to which votes will be exercised and the date and name of the general meeting of Echo Investment S.A. at which such votes will be exercised.

Echo Investment S.A. shall take the appropriate actions to identify the shareholder and the proxy in order to verify the validity of the power of attorney granted in an electronic form. Verification may include, in particular, asking the shareholder and/or the proxy to confirm the power of attorney and its scope in an electronic form or by telephone. Echo Investment S.A. stipulates that in this case, no answer to the questions asked during the verification shall be treated as a failure to verify the power of attorney and will constitute grounds for refusal to allow the proxy to participate in the Ordinary General Meeting of the Shareholders. Upon arrival at the General Meeting and before signing the attendance list, the proxy should present the original identity card listed in the Instrument of Proxy Form in order to confirm the identity of the proxy.

The right to represent the shareholder that is not a natural person should result from presenting a copy of the relevant register entry upon the making of the attendance list (submitted in the original or a copy certified to be true by a public notary, attorney at law or advocate) or possibly a series of powers of attorney.

The person/persons granting the power of attorney on behalf of the shareholder that is not a natural person should appear in an up to date copy of the entry into the register relevant for a given shareholder.

If a member of the Management Board of Echo Investment S.A., a member of the Supervisory Board of Echo Investment S.A., a liquidator, an employee, a member of the governing bodies or an employee of a subsidiary of Echo Investment S.A. is a proxy at the Ordinary General Meeting of the Shareholders, their power of attorney may authorise representation at only one general meeting. The proxy must disclose any circumstances indicating the existence of a possible conflict of interest with respect to the shareholder. Granting further powers of attorney is not permitted.

The proxy shall vote in accordance with the instructions provided by the shareholder.

Possibility and manner of participation in the Ordinary General Meeting of Shareholders by means of electronic communication

The Statute of Echo Investment S.A. does not contain provisions enabling shareholders to participate in the Ordinary General Meeting of the Shareholders by means of electronic communication.

Expressing opinions during the Ordinary General Meeting of the Shareholders by means of electronic communication

The Statute of Echo Investment S.A. does not contain provisions enabling shareholders to express their opinions during the Ordinary General Meeting of the Shareholders by means of electronic communication.

Rules of postal ballot or voting by electronic means of communication

The Statute of Echo Investment S.A. does not contain provisions enabling shareholders to exercise their right to vote by means of electronic communication. Echo Investment S.A. does not have in place Regulations of the General Meeting; for this reason, the right to vote may not be exercised by postal ballot.

The date of registration for the Ordinary General Meeting of the Shareholders

The date of registration for the Ordinary General Meeting is **9 June 2019** (the “**Registration Day**”).

Information on the right to participate in the Ordinary General Meeting of the Shareholders

Only persons/entities that are shareholders of Echo Investment S.A. on the Registration Day have the right to participate in the Ordinary General Meeting of the Shareholders.

At the request of a holder of dematerialised bearer shares of Echo Investment S.A. that was submitted not earlier than after the convocation of the Ordinary General Meeting of the Shareholders, i.e. not earlier than 29 May 2019 and not later than the first business day after the Registration Day, i.e. not later than 10 June 2019, the operator maintaining the securities trading account shall issue a personal certificate of entitlement to participate in the General Meeting.

Echo Investment S.A. hereby underlines that only those persons/entities that were shareholders of Echo Investment S.A. on the Registration Day i.e. on 9 June 2019 and requested - not earlier than 29 May 2019 and not later than 10 June 2019 - the operator of the securities trading accounts to issue a personal certificate of entitlement to participate in the General Meeting shall have the right to participate in the Ordinary General Meeting of the Shareholders.

The list of shareholders entitled to participate in the Ordinary General Meeting of the Shareholders will be displayed at the seat of Echo Investment S.A., Al. Solidarności 36, 25-323 Kielce, from 8.00 a.m. to 5:00 p.m., three business days before the Ordinary General Meeting of the Shareholders, i.e. from 19 June 2019 until 24 June 2019.

A shareholder of Echo Investment S.A. may demand that the list of shareholders entitled to participate in the Ordinary General Meeting of the Shareholders be sent to them free of charge by email, providing their own email address to which the list should be sent. The request should be submitted in writing or sent by email to: wza@echo.com.pl.

Persons entitled to participate in the Ordinary General Meeting of the Shareholders are requested to register and collect their voting cards directly in front of the meeting hall one hour before the start of the meeting.

Conditions of access to documentation

In accordance with Art. 402³ § 1 of the CCC, the documentation to be presented at the Ordinary General Meeting of the Shareholders and the draft resolutions will be published on the website of Echo Investment S.A. from the date of the convocation of the Ordinary General Meeting of Shareholders.

Remarks of the Management Board or the Supervisory Board of Echo Investment S.A. concerning matters on the agenda of the Ordinary General Meeting of the Shareholders or matters that are to be placed on the agenda prior to the Ordinary General Meeting will be available on the website of Echo Investment S.A. immediately after being drawn up.

Any information relating to the Ordinary General Meeting of Shareholders of Echo Investment S.A. and the documentation associated with it will be posted on the Company's website at: www.echo.com.pl under the following link: <https://www.echo.com.pl/s,45,walne-zgromadzenie.html> .

Correspondence related to the General Meeting should be directed to the email address:

wza@echo.com.pl