

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

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

Pursuant to Art. 395 in conjunction with Art. 15zzh Section 2 of the Act of 2 March 2020 on extraordinary measures aimed at preventing and combating COVID-19, other communicable diseases and the crisis situations caused by them and Art. 399 § 1 in conjunction with Art. 402<sup>1</sup> and Art. 402<sup>2</sup> 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 Shareholders. The Meeting will be held on **13 August 2020 at 11:00 a.m.**, 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 2019, the financial statements for the financial year 2019 and the consolidated financial statements for the financial year 2019.
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 2019;
  - 2) the review and approval of the financial statements for the financial year 2019;
  - 3) the review and approval of the consolidated financial statements for the financial year 2019;
  - 4) the allocation of profit from 2019;
  - 5) granting of a vote of acceptance to members of the Management Board for the performance of their duties in 2019;
  - 6) granting of a vote of acceptance to duties by members of the Supervisory Board for the performance of their duties in 2019;
  - 7) the appointment of a member of the Supervisory Board fulfilling the independence criteria set out for members of audit committees in the Act of 11 May 2017 on Statutory Auditors, Auditing Firms and Public Supervision;

- 8) the determination of the number of members of the Supervisory Board of the Company;
  - 9) amendments to the Articles of Association of the Company;
  - 10) the adoption of the consolidated text of the amended Articles of Association of the Company;
  - 11) the adoption of the remuneration policy for members of the Management Board and Supervisory Board of the Company;
  - 12) the appointment of a proxy to represent the Company in relation to an agreement between the Company and a member of its Management Board.
9. Other business.
10. Closing the General Meeting.

**In accordance with Art. 402<sup>2</sup> 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 on 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 Shareholders. The request must 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 22 July 2020. The request must include an explanation or the draft resolutions included on the proposed agenda. The request may be submitted in electronic form, in PDF format, sent by email to: [wza@echo.com.pl](mailto: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 on the agenda of the Ordinary General Meeting of Shareholders or matters that are to be included on the agenda, in writing or by electronic means of communication, in PDF format, by sending an email to: [wza@echo.com.pl](mailto:wza@echo.com.pl).

Moreover, each shareholder may submit draft resolutions concerning matters included on the agenda during the Ordinary General Meeting of 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 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 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 Shareholders must be made in writing or electronically. A power of attorney made electronically does not need to 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 the publication of this announcement.

A 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](mailto: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 must 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 must also 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. will take the appropriate actions to identify the shareholder and the proxy in order to verify the validity of a power of attorney granted in 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 such a case, failure to answer the questions asked during the verification will be treated as a failure to verify the power of attorney and will constitute grounds for refusing to allow the proxy to participate in the Ordinary General Meeting of 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 a shareholder who is not a natural person should result from presenting a copy of the relevant register entry upon drawing up the attendance list (submitted in the original or a copy certified as true by a notary, attorney at law or advocate) or possibly a series of powers of attorney.

The names of the person/persons granting the power of attorney on behalf of a shareholder who 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 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.

Should the proxy be instructed as to the manner of voting, the Company will not verify whether the proxy votes in accordance with the instructions received from the principal.

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

The Management Board of Echo Investment S.A. does not permit participation in the General Meeting of Shareholders using electronic means of communication.

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

The Management Board of Echo Investment S.A. does not permit speaking at the General Meeting of Shareholders using electronic means of communication.

### **Rules of mail-in ballot or voting by electronic means of communication**

The Management Board of Echo Investment S.A. does not permit voting at the General Meeting of Shareholders using mail service or electronic means of communication.

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

The date of registration for the Ordinary General Meeting is **28 August 2020** (the "Registration Day").

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

At the request of a holder of dematerialised bearer shares of Echo Investment S.A. submitted no earlier than after the convocation of the Ordinary General Meeting of Shareholders, i.e. no earlier than 17 July 2020 and no later than the first business day after the Registration Day, i.e. no later than 29 July 2020, the operator maintaining the securities trading account will 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 28 July 2020 and requested – no earlier than 17 July 2020 and no later than 29 July 2020 – the operator of the securities trading account to issue a personal certificate of entitlement to participate in the General Meeting will have the right to participate in the Ordinary General Meeting of Shareholders.

The list of shareholders entitled to participate in the Ordinary General Meeting of Shareholders will be displayed at the registered office of Echo Investment S.A. at 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 Shareholders, i.e. from 10 August 2020 until 12 August 2020.

A shareholder of Echo Investment S.A. may demand that the list of shareholders entitled to participate in the Ordinary General Meeting of 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](mailto:wza@echo.com.pl).

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

### **Conditions of access to documentation**

In accordance with Art. 402<sup>3</sup> § 1 of the CCC, the documentation to be presented at the Ordinary General Meeting of Shareholders and the draft resolutions will be published on the website of Echo Investment S.A. on 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 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.

All 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](http://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](mailto:wza@echo.com.pl).

The Management Board of the Company also announces that it is not planning a live transmission of the General Meeting of Shareholders because the meeting cannot be attended remotely, using electronic means of communication.