

**Announcement about convening the Meeting of Bondholders of series H bonds  
issued by Dekpol S.A.  
as at 16<sup>th</sup> of December 2019**

**§1st [Convening the Meeting, date and place]**

1. **Dekpol S.A.** with its registered office in Pinczyn at Gajowa street 31, 83-251 Pinczyn, entered into the Register of Entrepreneurs of the National Court Register by the District Court Gdańsk - Północ in Gdańsk, VII Commercial Department of the National Court Register under the number KRS 0000505979, NIP: 5922137980, REGON: 220341682 with a share capital of PLN 8.362.549,00 ("Issuer"), acting pursuant to Article 50 Section 1 point 3 and Article 51 of the Act of 15<sup>th</sup> of January 2015 on bonds (the "**Act on Bonds**"), and in accordance with point 1.61 of the terms and conditions for issuing series H bonds (15 000 pieces) registered at the National Depository for Securities under the code PLDEKPL00081 and introduced to trading in an alternative trading system the Catalyst operated by the company under the name BondSpot S.A. and the alternative Catalyst trading system operated by the Warsaw Stock Exchange ("**Bonds**") convenes the Meeting of Bondholders ("**Meeting**").
2. The meeting will be held on 16<sup>th</sup> of **December 2019, at 12am** at the premises at **Al. Jerozolimskie 134, 02-305 Warsaw (Eurocentrum)**.

**§2nd [Subject matter and agenda of the Meeting]**

1. The subject of the Meeting will be the change in terms of issue of Bonds.
2. The detailed agenda of the Meeting of Bondholders is as follows:
  - 1) Opening of the Bondholders' Meeting;
  - 2) Election of the Chairman of the Bondholders' Meeting;
  - 3) Drawing up and signing the attendance list;
  - 4) Checking the correctness of convening the Meeting of Bondholders and its ability to adopt resolutions;
  - 5) Adoption of the agenda of the Bondholders' Meeting;
  - 6) Adoption of a resolution regarding consent to change the Terms of Issue;
  - 7) Closing the Meeting of Bondholders.

**§3rd [Eligibility to participate in the Meeting]**

1. Apart from the Issuer, Bondholders holding a valid personal depository certificate as at the Meeting of Bondholders, issued on the basis of article 9 of the Act of 29<sup>th</sup> of July 2005 on trading in financial instruments, confirming the establishment of a block on bonds until the day following the date of the Meeting of Bondholders or until the date of returning the issuing document. The certificate referred to above is issued by the entity maintaining the Bondholder's securities account on which the Bonds are registered.
2. In order to participate in the Meeting, the Bondholders are required to submit to the Issuer's headquarters (Gajowa street 31, Pinczyn) a deposit certificate at least 7 days before the date of the Bondholders' Meeting, i.e. not later than on 9<sup>th</sup> of December 2019. The certificate of deposit may not be collected before the end of the Meeting of Bondholders.

#### **§4. [Participation in the Meeting]**

1. A bondholder who is a natural person may participate in the Meeting and exercise the right to vote in person or by proxy.
2. A bondholder who is not a natural person may participate in the General Meeting and exercise voting rights through a person authorized to make declarations of will on his behalf or by proxy.
3. The right to represent a bondholder who is not a natural person should result from an extract from the relevant register (made in the original or a copy certified to be a true copy confirmed by a notary) presented at the time of attendance list, or from a series of powers of attorney. The person or persons granting the power of attorney on behalf of the bondholder who is not a natural person should be shown in the current excerpt from the relevant register.
4. Each bond gives the right to one vote at the meeting of bondholders.
5. In addition to the Bondholders, the Meeting may be attended by: members of the Issuer's bodies, financial or legal advisers of the Issuer and financial or legal advisers of the Bondholders. These persons have the right to speak on matters which are the subject of the Meeting. In addition, the chairman of the Meeting may allow other persons to participate in the Meeting.

#### **§5th [List of those entitled to attend the Meeting]**

1. The list of Bondholders entitled to participate in the Meeting shall be published by the Issuer at its headquarters (Gajowa street 31, Pinczyn) for 3 business days prior to the start of the Bondholders' Meeting.

2. The bondholder has the right to view the list and request a copy of the list with reimbursement of the costs of its preparation or send the list free of charge by e-mail to the address indicated by him.
3. The bondholder has the right to request a copy of documents related to matters listed on the agenda of the Meeting. Copies of relevant documents should be issued not later than 7 days before the date of the Meeting.

#### **§6. [Acting by proxy]**

1. The power of attorney to participate and exercise the voting right at the Meeting should be granted in writing, otherwise being null and void.
2. The Proxy of the Bondholder may not be a member of the Issuer's bodies, an employee of the Issuer, a member of the bodies of the entity exercising control over the Issuer or an employee of such an entity.
3. The Bondholder may act as the proxy of another Bondholder.
4. Upon arriving at the Meeting, before signing the attendance list, the proxy should present a power of attorney document issued in writing together with the other documents required to attend the Meeting of Bondholders.

#### **§7. [Final provisions]**

1. Detailed rules regarding the structure and participation in the Meeting of Bondholders are regulated in the Act on Bonds.
2. A change in the terms of issue in the manner specified in the resolution of the Meeting shall take effect if the Issuer consents to the change.
3. Declaration of consent or disagreement to change the terms of issue of the Bonds the Issuer is obliged to place on his website ([www.dekpol.pl](http://www.dekpol.pl)) within 7 days from the date of the General Meeting.

**Pinczyn, 22<sup>nd</sup> of November 2019**

## ATTACHMENT 1/1

to announcement of convening of the Meeting of Bondholders of series H bonds

**Resolution no. ..**  
of the Meeting of Bondholders  
of series H bonds issued by  
Dekpol S.A. based in Pinczyn  
of 16<sup>th</sup> of December 2019

### **on the amendment to the terms of the bond issue**

#### **§1.**

The Meeting of Bondholders of G series bonds registered under the ISIN code PLDEKPL00081 ("**Bonds**") issued by the company under the name Dekpol Spółka Akcyjna with its registered office in Pinczyn S.A. ("**the Issuer**"), acting pursuant to article 7 Section 1 of the Act of 15<sup>th</sup> of January 2015 on Bonds (i.e. Journal of Laws of 2018, item 483) as amended) hereinafter referred to as the "**Act on Bonds**"), hereby decides to change the terms of issue of Bonds (hereinafter referred to as "**Terms of Issue of Bonds** ") in this way that:

- a. point 15.5.1. of the Terms of Issue of Bonds, literally:

*„15.5.1. Change in Basic Economic Activity*

*The Issuer will change the type of Basic Economic Activity.*

*A significant change in the type of conducted Basic Economic Activity is a situation when the Issuer's Group revenues from Basic Economic Activity amount to less than 75% of the total revenues of the Issuer's Group, based on the last annual and semi-annual consolidated financial statement of the Issuer's Group.*

*Basic Economic Activity means an **economic activity consisting** in property development activities, conducting construction works related to the construction of buildings, works related to the construction of civil engineering works, specialized construction works, buying and selling real estate on its own account, renting and managing real estate - own or commissioned, activities related to servicing the custom real estate market, production of construction machinery accessories, activities in the field of architecture and, in case of the Issuer and other Group companies holding shares in Subsidiaries, activities of central companies and holding companies, excluding financial holding companies.”*

changes and receives the following new wording:

*„15.5.1. Change in Basic Economic Activity*

*The Issuer will change the type of Basic Economic Activity.*

*A significant change in the type of conducted Basic Economic Activity is a situation when the Issuer's Group revenues from Basic Economic Activity amount to less than 75% of the total revenues of the Issuer's Group, based on the last annual and semi-annual consolidated financial statement of the Issuer's Group.*

*“Basic Economic Activity” means an **economic activity of the Issuer or the companies of the Issuer's Group** consisting in property development activities, conducting construction works related to the construction of buildings, works related to the construction of civil engineering works, specialized construction works, buying and selling real estate on its own account, renting and managing real estate - own or commissioned, activities related to servicing the custom real estate market, production of construction machinery accessories, activities in the field of architecture and, in case of the Issuer and other Group companies holding shares in Subsidiaries, activities of central companies and holding companies, excluding financial holding companies.”*

- b. **point 15.5.2** of the Terms and Conditions of the Bonds Issue, literally:

*„15.5.2. Cessation of activities*

*The Issuer will cease or declare that it intends to stop conducting, in whole or in a substantial part, **its basic economic activity** which it conducted on the day of adopting the resolution of the Issuer's Management Board described in point 3.1.2.”*

changes and receives the following new wording:

*„15.5.2. Cessation of activities*

*The Issuer will cease or declare that it intends to stop conducting, in whole or in a substantial part, **its basic economic activity** which it conducted on the day of adopting the resolution of the Issuer's Management Board described in point 3.1.2., with the proviso that this point does not affect the transfer of organized parts of the Issuer's enterprise in the scope of general contracting and production of construction machinery accessories, by disposing of them for the benefit of entities from the Issuer's Group – single member private limited-liability companies (without the participation of third parties).”*

## **§2.**

Meeting of Bondholders, pursuant to article 5 Section 2 of the Act on Bonds, the Issuer's Management Board considers it necessary to prepare and adopt a uniform text of the Terms and Conditions of Issue of Bonds, taking into account the changes introduced pursuant to §1. of this Resolution.

**§3.**

Resolution of the Meeting of Bondholders containing a change to the terms of issue of the Bonds, referred to in §1. above shall enter into force on the day of publication on the Issuer's website at <https://dekp.pl/raporty-biezace/> the Issuer's statement on consent to change the terms of issue of bonds, in accordance with article 67 of the Act on Bonds.