

ANNOUNCEMENT OF THE EXECUTIVE BOARD OF THE COMPANY NG2 SPÓŁKA AKCYJNA BASED IN POLKOWICE OF CONVENING THE ORDINARY GENERAL MEETING.

1. The General's Meeting date and the agenda.

Pursuant to article 399 § 1 of the Code of Partnerships and Companies ("KSH") the Executive Board of NG2 Spółka Akcyjna based in Polkowice ("Company") hereby convenes for the **29th of June 2012** an Ordinary General Meeting ("General Meeting") that will take place at **12 pm** at the registered office of the Company at the street Strefowa 6.

Agenda

1. Opening of the Ordinary General Meeting.
2. Election of the Chairman of the Ordinary General Meeting.
3. Establishing whether the Ordinary General Meeting has been convened regularly and has a quorum enabling to pass binding resolutions.
4. Acceptance of the agenda.
5. Presentation by the Board's annual financial statements and report on the activities of the Company NG2 and consolidated financial statements and the report of the Group's activities in the accounting year 2011.
6. Presentation of the Supervisory Board:
 - a) a written opinion on the Company situation including the opinion on the internal control system and material risk managing system,
 - b) statement of the Executive Board activity.
7. Presentation of the Supervisory Board report on evaluation of the results of: financial statement and statement on business activity of the NG2 S.A., consolidated financial statement and business activity statement of the Capital Group NG2 S.A. in the financial year 2011, application on profit's allocation for the year 2011.
8. Passing the financial statement of the NG2 S.A. and the statement on business activity of the NG2 S.A. for the year 2011.
9. Passing the financial statement of the Capital Group NG2 S.A. and Statement on business activity of the Capital Group NG2 S.A. for the year 2011.
10. Review and approve the proposal of the Board as to the transfer of capital profit from previous years.
11. Passing the management's application on the allocation of profits for the financial year 2011.
12. Passing the resolutions on giving the discharge to members of the Executive Board for fulfillment of duties in the financial year 2011.
13. Passing the resolutions on giving the discharge to members of the Supervisory Board for fulfillment of duties in the financial year 2011.
14. Approval the Regulations of the Supervisory Board.
15. Adoption of amendments to the Rules of Proceedings At the General Meeting.
16. Adoption of amendments to the Statute of NG2 S.A.
17. Closing the General Meeting.

Amendment of the Articles of Association:

The Management Board announces the proposed changes to the content of the Statute:

(A) the existing provisions of point 4-8 § 13 of the Statute:

„§ 13 (...)

4. *At least one half of members of the Supervisory Board should be independent. Independent members of the Supervisory Board should be free and clear of any ties to the Company or its Shareholders or employees that might materially affect the independent members' ability to make impartial decisions.*
5. *In the event that one Shareholder holds the stake entitling him or her to over 50% of total votes at the General Meeting, the Supervisory Board may have less than one half of independent members, however, no less than two.*
6. *Independent members of the Supervisory Board and persons close to them (spouse, ascendants and descendants) should satisfy the following criteria:*
 - a) *They are not or have not been employed by the Company, its subsidiary undertakings or parent company for the last five years;*
 - b) *They are not or have not been employed by the Company, its subsidiary undertakings or parent company in the capacity of member of the Management Board or other executive post for the last five years;*
 - c) *They receive no additional emoluments (other than due for serving as member of the Supervisory Board) or any property rewards from the Company, its subsidiary undertakings or parent company;*
 - d) *They are not shareholders holding, directly or indirectly, shares in excess of 10% of total votes at the General Meeting, or are not representatives, members of management or supervisory boards or employees on executive posts at that shareholder;*
 - e) *They are not or have not been auditors of the Company, its subsidiary undertakings or parent company for the last three years, or employees of any provider of audit services for the Company;*
 - f) *They have or had no family ties with any members of the Company's Management Board, the Company's employees on executive posts, legal counsellors or majority shareholder for the last three years;*
 - g) *They have or had no material business relations with the Company, directly or indirectly, as a partner, significant shareholder, officer or executive for the last year;*
 - h) *They have not been members of the Company's Supervisory Board for more than 12 years counted from the date of their first election; and*
 - i) *They are not members of management board of any other company in which a member of the Company's Management Board is a member of the Supervisory Board of that other company.*
7. *Members of the Supervisory Board may deem that a given member of the Supervisory Board is independent despite his or her failure to fulfil any of the criteria set out in Subpar. 6, and also that, notwithstanding their fulfilment, other circumstances indicate that he or she is not eligible for such a status.*
8. *Without approval of at least one independent member of the Supervisory Board, resolutions should not be passed on the following matters:*
 - a) *Any kind of performance for members of the Management Board from the Company or any related party of the Company;*

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- b) *Grant of consent to execution of a significant agreement by the Company or its subsidiary undertaking with any related party of the Company, a member of the Supervisory or Management Board or any party related to the foregoing members; and*
 - c) *Selection of statutory auditor to audit financial statements of the Company.*
- new provisions of paragraph 4-6 § 13 of the following content are proposed to be introduced in this place:

"§ 13 (...)

- 4. *The Supervisory Board should include at least two members that meet the independence criteria set out in the Best Practices of WSE Listed Companies.*
- 5. *At least one member of the Supervisory Board meeting the independence criteria being referred to a paragraph 4, moreover, should meet the independence criteria indicated in the Act of 7th May 2009 on auditors and their self-government, entities authorized to audit financial statements and public supervision (Journal of Laws No. 77, item 649).*
- 6. *Members of the Supervisory Board may recognize that a member of the Supervisory Board has the status of an independent despite not meeting any of the criteria being referred to in paragraph 4, as well as despite meeting them, other circumstances indicate that such status is not entitled to him or her."*

(B) the existing provisions of point 1-8 item 2 § 16 of the Statute:

„§ 16.2.

- 1. *Appointment and removal of members of the Company's Management Board;*
- 2. *Review of financial statements of the Company, the Management Board's report on operations of the Company and its proposals as to division of profits and losses, and also submission of annual reports on results of their review to the General Meeting;*
- 3. *Selection of statutory auditor to audit financial statements of the Company;*
- 4. *Determining the rules of remuneration of members of the Management Board of the Company;*
- 5. *Representation of the Company in contracts and disputes between the Company and members of the Management Board, unless a proxy is appointed to that end by the General Meeting;*
- 6. *Approval of the Regulations of the Management Board;*
- 7. *Approval of the Rules of Organisation; and*
- 8. *Approval of the financial plan prepared by the Management Board;"*

- new points 1-11 of the following content are proposed to be introduced in this place:

"§ 16.2

- 1) *to appoint and dismiss members of the Management Board;*
- 2) *to evaluate the Company's financial statements, financial statements of the Group, reports of the Management Board on the activities of the Company and the Group and its conclusions about the distribution of profits and covering losses, and submit the annual reports of the results of this evaluation to the General Meeting;*
- 3) *to present the Annual General Meeting the concise evaluation of the Company's condition including an evaluation of internal control and risk management system necessary for the Company;*
- 4) *to present the Annual General Meeting the assessment of their work;*
- 5) *a review and evaluation of issues to be covered by the General Meeting;*
- 6) *to select an auditor to review and audit the individual financial statement, consolidated financial statement, statement of the Company's activity and the report of the Capital Group's activities;*
- 7) *to determine the remuneration of members of the Management Board;*
- 8) *representing the Company in agreements and disputes between the Company and members of the Management Board, unless the General Meeting establish a proxy for this purpose;*
- 9) *approvals of the Regulations of the Management Board, approvals of the Company's Organizational Regulations and other normative acts submitted by the Management Board;*
- 10) *adopting the Regulations of the Supervisory Board;*
- 11) *approving a financial plan prepared by the Management Board. "*

(C) after point 2 § 16 it is proposed to add points 3-6 of the following content:

"§ 16 (...)

3. *The Supervisory Board may establish committees made up of members of the Supervisory Board.*
4. *If the number of the Supervisory Board members are more than five, the Supervisory Board will establish an Audit Committee consisting of at least three members.*
5. *The Audit Committee should include at least one member that is referred to in § 13 point 5.*
6. *If the Supervisory Board consists of not more than five members, the Supervisory Board is authorized to perform the tasks of the Audit Committee. "*

2. The date of registration of participation in the General Meeting.

The day of registration of the participation in the General Meeting is the **13 of June 2012**.

3. Rights to participate in the General Meeting.

The right to participate in the Ordinary General Meeting have persons being shareholders of the NG2 S.A. on the Day of Registration, that:

- a) hold shares of the NG2 S.A on their securities account on the sixteen days before the date the General Meeting (i.e. **on the 13 of June 2012**) and
- b) within the period from the date of announcement about convening of the General Meeting (i.e. **from the 29 May 2012**) to the first weekday after the Registration Day (i.e. **to 14 June 2012**) put in a request to the entity maintaining their securities account for a personal certificate confirming the right to participate in the General Meeting.

4. The list of shareholders.

The Company will be preparing the list of shareholders entitled to participate in the General Meeting basing on a directory forwarded by National Depository for Securities (Krajowy Depozyt Papierów Wartościowych).

Abovementioned directory is prepared basing on information on personal certificates confirming the right to participate in the General Meeting placed by entities managing the securities accounts of shareholders.

The list of shareholders entitled to participate in the General Meeting will be exposed at Company's registered office at the address ul. Strefowa 6, 59-101 Polkowice, from 8 a.m. to 4 p.m., for 3 weekdays before the day of the General Meeting, i.e. **from 26th to 28th June 2012**. A shareholder of the Company may demand the list of shareholders to be sent to them by e-mail specifying the address to which the list is to be sent. A shareholder may make the abovementioned demand by e-mail to the address wza@ng2.pl

5. Selected rights of shareholders concerning the General Meeting.

A shareholder or shareholders representing at least one twentieth of Company's share capital has/have the right to:

- a) demand specific matters to be put on the agenda of the General Meeting; such demand should be submitted to the Executive Board not later than twenty-one days before the date of the General Meeting, i.e. by **8 June 2012**; the demand should include grounds or a draft resolution concerning the proposed item of the agenda; the demand may be submitted by e-mail to the address wza@ng2.pl
- b) submit to the Company before the date of the General Meeting in writing or by email to the address wza@ng2.pl proposed resolutions concerning matters put on the agenda of the General Meeting or matters that are to be put on the agenda.

During the General Meeting, each shareholder of the Company may submit resolution proposals concerning matters that have been put on the agenda. Each shareholder has a right to submit proposals of changes and corrections to the resolutions that are put on the agenda – till closing the discussion on that particular point of agenda concerning the project of resolution being the matter-subject of the proposal. Such proposals including grounds, shareholder's name and surname or company name should be submitted in writing – separately for each point of the resolution- to the Chairman of the General Meeting.

6. Manner of participation in the General Meeting and exercise of voting right.

A shareholder being a natural person may participate in the General Meeting and exercise the voting right in person or by proxy.

A power of proxy shall be made out in writing or granted in electronic form. The power of proxy granted in electronic form shall not require the use of a safe electronic signature verifiable by means of a valid qualified certificate.

The Company shall be notified of granting of the power of proxy in electronic form by e-mail to the address wza@ng2.pl. For the purposes of identification of the shareholder granting a power of proxy, the notification of granting of the power of proxy in electronic form shall include (enclosed):

- a) when a shareholder is a natural person – a copy of the ID card, passport or another official identity document of the shareholder; or
- b) when a shareholder is not a natural person – a copy of an abstract from the relevant register or another document confirming the power of a natural person (natural persons) to represent the shareholder at the General Meeting (e.g. continuous sequence of powers of proxy).

In case of passing the powers of proxy further to the another attorney, the shareholder is obligated to introduce the continuous proxy authority to the Company.

The abovementioned rules are not releasing the attorney from the introducing the identification documents during the completing the list of General Meeting participants.

Forms allowing to exercise the voting right by proxy are available on the Company's website www.ng2.com.pl. The Company has not imposed the obligation to grant the proxy on the abovementioned form.

At the same time, the Executive Board informs that in case of granting by a shareholder of the power of proxy with voting instruction, the Company will not verify whether the proxies exercise the voting rights in accordance with instructions received from the shareholders. In view of the above, the Executive Board informs that the voting instruction should be delivered to the proxy only.

7. Postal voting.

The shareholders can exercise voting rights using forms published on the Company's website www.ng2.com.pl or other place designated by the Company.

The postal voting in other form then designated by the Company will be considered as invalid.

The form allowing exercising the voting rights by mail should be delivered to the registered office of the Company at the address – ul. Strefowa 6, 59-101 Polkowice – double-enveloped labeled “WZA – 29.06.2012r.”

A vote cast by mail shall be taken into consideration when counting votes, provided that the Company has received it not later than at the moment when the voting at the General Meeting has been ordered.

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The postal voting is considered as invalid in case of approval the regulation in the form other than project of the regulation included in a form received from the shareholder.

Votes cast by postal voting are considered as opened from moment of voting results announcement.

Postal voting can be taken into the consideration in secret voting matters. In this case postal voting effects in releasing the secret clause from the vote cast.

Appealing against by mail is equal to place to record a claim of the shareholder being present on the General Meeting and grants the rights to challenge the resolution of the General Meeting.

The shareholder which cast a vote using mail loses the right to vote on the General Meeting. However postal voting can be canceled by the statement submitted to the Company not later than one hour before General Meeting.

8. Voting by use of electronic means of communications.

The Articles of Association do not provide for the possibility of participation in the General Meeting, speaking during the General Meeting or exercising of the voting right by use of electronic means of communication.

9. Materials concerning the General Meeting.

A person entitled to participate in the General Meeting may obtain the full text of the documentation that is to be presented to the General Meeting, including proposed resolutions or, if passing of resolutions is not on schedule, comments of the Executive Board or the Supervisory Board concerning matters put on the agenda of the General Meeting or matters that will be put on the agenda before the date of the General Meeting on Company's website www.ng2.com.pl and at the registered office of the Company at the address ul. Strefowa 6, 59-101 Polkowice between 8 a.m. and 4 p.m.

10. Order information.

Persons entitled to participate in the General Meeting will be asked to register and to collect voting devices allowing voting directly before the meeting room, half an hour before the commencement of the General Meeting.

The Company would like to ask entities representing groups of shareholders to grant the powers of proxy using e-mail and send scanned documents at e-mail address: wza@ng2.pl

Passing to the Company scanned documents of proxy or announcement mentioned in item 6 does not cause any negative law nor corporative consequences to the General Meeting participants nor proxies – in case of further changes.

To improve the registration process we ask for preparing the directory of entities represented by a proxy in alphabetical order including the number of votes they have right to.

11. Other information.

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Information concerning the General Meeting will be made available on Company's website www.ng2.com.pl.

At the same time, the Executive Board informs that to matters not covered by this announcement apply provisions of the KSH, the Articles of Association and the Rules of Procedure of the General Meeting and for this reason asks the shareholders of the Company to get acquainted with the abovementioned regulations.

If you have any further queries or doubts connected with the participation in the General Meeting, please do not hesitate to contact the Company on the phone number +48 76 845 84 00 or the e-mail addresses wza@ng2.pl.