

ANNOUNCEMENT OF WIRTUALNA POLSKA HOLDING SPÓŁNOUNCEMENT OF WIRTUALNA POLS

on convening an

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The Management Board of WIRTUALNA POLSKA HOLDING S.A. with its registered office in Warsaw, Jutrzenki 137A, postal code: 02-231 Warsaw, entered in the register of entrepreneurs of the National Court Register kept by District Court for the City of Warsaw in Warsaw, XIII Commercial Department of the National Court under the number KRS 0000407130, (hereinafter referred to as the Company) (hereinafter referred to as the Management Board), pursuant to art. 399 § 1 in connection with art. 402¹ § 1 and art. 402² of the Commercial Companies Code, hereby convenes an Extraordinary General Meeting of Shareholders (hereinafter referred to as "the General Meeting"):

1) Date, time and venue of the General Meeting and detailed agenda:

The General Meeting is hereby convened on 26 September 2016 at 10:00 to be held at the seat of the Company in Warsaw, Jutrzenki 137A with the following agenda:

1. Opening of the General Meeting.
2. Appointment of the Chairperson of the General Meeting.
3. Ascertaining that the General Meeting was convened correctly and is capable of adopting resolutions.
4. Adoption of the agenda of the General Meeting.
5. Adopting resolutions on addendum and amendments to the following resolutions: resolution no. 6 of the Extraordinary General Meeting convened on 12 December 2014, resolution no. 6 of the Extraordinary General Meeting convened on 14 January 2015 and resolution no. 3 of the Extraordinary General Meeting convened on 5 March 2015.
6. Adopting resolutions on changes to the Articles of Association of the Company and adopting the unified text of the Articles of Association.
7. Closing the General Meeting.

2) Description of procedures regulating the participation in the General Meeting and the exercise of the right to vote

a. Shareholder's right to request that certain matters be included in the agenda of the General Meeting

A shareholder or shareholders of the Company representing at least 1/20 (one-twentieth) of the share capital may request that specific items be added to the agenda of the General Meeting. Such a request should be submitted to the Management Board no later than 21 (twenty one) days before the date of the General Meeting, i.e. by 5 September 2016 and should contain a justification or a draft resolution pertaining to the proposed item on the agenda. The request should be delivered:

a. in writing (i.e. delivered in person upon the confirmation of the receipt or by registered mail with the sent and receipt confirmation) to the following address of the Company: Jutrzenki 137A, 02-231 Warsaw, or

b. by means of electronic communication to the following e-mail address: walnezgromadzenia@grupawp.pl

A shareholder/shareholders shall evidence the holding of an appropriate number of shares as of the date of submitting the request by enclosing a copy (scan) of the registered certificate of deposit or registered certificate of eligibility to participate in the General Meeting and the documents defined in point 8 paragraph 1 of this announcement.

No later than eighteen days before the set date of the General Meeting, i.e. by 8 September 2016, the Management Board shall announce changes to the agenda made at the request of the shareholder or shareholders by publishing them in the current report and posting them on the Company's website at: <http://inwestor.wp.pl/en/corporate-governance/general-meeting-of-shareholders/>

b. A shareholder's right to submit draft resolutions on matters included in the agenda of the General meeting or matters to be included in the agenda before the date of the General meeting

A shareholder or shareholders of the Company representing at least 1/20 (one-twentieth) of the share capital may, before the date of the General Meeting, submit draft resolutions on items introduced to the agenda of the General Meeting or items to be introduced to the agenda in the following manner:

a. in writing (i.e. delivered in person on the confirmation of the receipt or by registered mail with the sent and receipt confirmation) to the following address of the Company: Jutrzenki 137A, 02-231 Warsaw, or

b. by means of electronic communication to the following e-mail address: walnezgromadzenia@grupawp.pl

A Shareholder/Shareholders shall evidence the holding of an appropriate number of shares as of the date of submitting the request, by enclosing a copy (scan) of the registered certificate of deposit or registered certificate of eligibility to participate in the General Meeting and the documents defined in point 8 paragraph 1 of this announcement.

The Company shall immediately publish the submitted draft resolutions in the current report and shall post them on the Company's website at: <http://inwestor.wp.pl/en/corporate-governance/general-meeting-of-shareholders/>

c. A shareholder's right to submit draft resolutions on matters entered in the agenda during the General Meeting

Each the Company's shareholder is authorised to participate in the General Meeting may submit – during the meeting – draft resolutions on matters introduced in the agenda of the General Meeting.

d. Manner of exercising the right to vote through an attorney

1.

A shareholder may participate in the General Meeting and exercise the right to vote in person or through an attorney.

The attorney exercises all the rights of the shareholder during the General Meeting unless the power of attorney stipulates otherwise. The attorney may grant further proxies if the power of attorney so states. An attorney may represent more than one shareholder and vote differently from the shares of each shareholder. If a shareholder holds shares deposited in a collective account, such a shareholder may appoint separate attorneys to exercise the rights attached to the shares deposited in that account. If a shareholder holds shares deposited in more than one securities account, such a shareholder may appoint separate attorneys to exercise the rights attached to the shares deposited in each such account.

The power of attorney to take part in the General Meeting and to exercise the right to vote should be granted in writing or in electronic form. The issue of a power of attorney electronically does not require a secure electronic signature verified through a valid qualified certificate.

2.

A shareholder is obliged to send the Management Board a notification of having issued a power of attorney using electronic means of communication

The above-mentioned notification should be sent to the following e-mail address walnezgromadzenia@grupawp.pl, no later than by 23:59 pm. the day prior to the General Meeting (failure to meet the time limit of the Company's notification shall not preclude taking part in the General Meeting on the basis of the power of attorney granted in writing). Such a notification of the granting of the power of attorney should contain a detailed description of the attorney and the mandatory (specifying the name, surname, phone number and e-mail address of both persons). Moreover such information should contain the scope of the power of attorney, i.e. by indicating the numbers of shares according to which the right to vote shall be exercised and the date and the name of the General Meeting at which these rights shall be exercised.

The notification should be accompanied by a scanned copy of the granted power of attorney and the documents defined in point 8 paragraph 1 of this announcement.

The Company may take proper action to identify the shareholder and his/her attorney and to verify the validity of the power of attorney granted in electronic form. Such a verification may include in particular questions sent via e-mail or a phone call made to the shareholder or the attorney to confirm the granting power of attorney and the scope of the power of attorney. The Company may

undertake appropriate further actions in order to verify the validity of the power of attorney granted by electronic means of communication and the identification of a shareholder and attorney. The Company emphasises that a lack of response to questions sent during a verification process to a shareholder or an attorney shall be considered as lack of possibility of verifying a granted power of attorney and shall constitute the basis to refuse participation of an attorney in the General Meeting.

The notification without meeting the requirements stipulated above shall not have any legal effects with respect to the Company. The Company bears no responsibility for errors in the powers of attorney and actions of persons using attorneys.

The above described rules shall apply to amending or cancelling the granted attorney.

3.

An attorney holding written power of attorney should submit – during the preparation of the attendance record of the General Meeting – the original power of attorney or a copy authenticated by a notary or officially certified or its extract prepared in accordance with the relevant regulations. In order to identification of shareholder and an attorney by a person designated to registration of shareholders, to the power of attorney there should be attached and shown or submitted the documents defined in point 8 paragraph 1 of this announcement.

4.

The template of the form used for exercising the right to vote by an attorney is available at the Company's website: <http://inwestor.wp.pl/en/corporate-governance/general-meeting-of-shareholders/>.

The Company will not verify whether the attorneys are exercising the right to vote in accordance with instructions, should a Shareholder issue a power of attorney along with a voting instruction.

e. The possibility and method of participating in the General Meeting by means of electronic communication

The Management Board does not provide the possibility of participation in the General Meeting by means of electronic communication.

f. Method of taking the floor during the General Meeting by means of electronic communication,

The Management Board does not provide the possibility of taking the floor during the General Meeting by means of electronic communication.

g. Method of exercising the right to vote by mail or by means of electronic communication,

The Management Board does not provide the possibility of exercising the right to vote by mail or by means of electronic communication during the General Meeting.

3) Date of registration of participation in the General Meeting

The date of registration of participation in the General Meeting falls at sixteen days before the date of the General Meeting, i.e. on 10 September 2016 (hereinafter referred to as "the Registration Date"). The Registration Date is the same for the beneficial holders of the bearer shares as well as the registered shares.

4) Right to participate in the General Meeting

The right to participate in the General Meeting shall only be held by persons being shareholders of the Company at sixteen days prior the date of the General Meeting, i.e. on the Registration Date which falls on 10 September 2016.

The persons entitled to registered shares or temporary certificate and pledgees or usufructuaries entitled to exercise the right to vote may participate in the General Meeting if they are entered to Share Register on the Registration Date.

Shareholders holding the bearer shares may participate in the General Meeting if:

- a) they possess shares of the Company kept in a securities account at sixteen days prior to the General Meeting, ie. on 10 September 2016
- b) not earlier than on 29 August 2016 and not later than on the 11 September 2016, they submit a request to the entity keeping the securities account to issue a registered certificate confirming the right to participate in the General Meeting.

The registered certificate shall contain:

- a. trading name, company seat, address and seal of the issuer, a certificate number,
- b. number of shares,
- c. type and code of shares,
- d. trading name, company seat and address of the public company which issued the shares,
- e. nominal value of shares,
- f. full name or a trading name of the shareholder,
- g. company seat (place of residence) and address of the shareholder,
- h. purpose of issuance of the certificate ,
- i. date and place of issuance of the certificate .
- j. signature of an authorised person.

1.

The Company determines the list of shareholders entitled to participate in the General Meeting based on a specification received from the National Securities Deposit and based on entries into the Company's share register.

A list of shareholders authorised to participate in the General Meeting shall be made available at the premises of the Management Board – at the Company's seat at Jutrzenki 137 A, - for three business days preceding the date of the General Meeting, that is on 21, 22 and 23 September 2016 between 9:00 -17:00.

2.

The Company's Shareholder may examine a list of Shareholders at the premises of the Management Board and request a copy of the list in exchange for a reimbursement of cost.

A shareholder of the Bank may request that a list of the shareholders authorised to participate in the General Meeting be sent to him free of charge by e-mail, stating the e-mail address to which the list should be sent. The request should be delivered:

a. in writing (i.e. delivered in person on the confirmation of the receipt or by registered mail with the sent and receipt confirmation) to the following address of the Company: Jutrzenki 137A, 02-231 Warsaw, or

b. by means of electronic communication to the following e-mail address: walnezgromadzenia@grupawp.pl

The shareholder should enclose with the request a copy (scan) of the certificate confirming the right to participate in the Annual General Meeting or the deposit certificate documents defined in point 8 paragraph 1 of this announcement.

3.

A shareholder of the Company taking a part in the General Meeting and exercising the right to vote in person should for identification show or submit to a person designated to the registration of shareholders the documents defined in point 8 paragraph 1 of this announcement.

In the case of granting a power of attorney to participate and exercise the right to vote at the General Meeting, to the power of attorney should be attached and shown or submitted with the documents defined in point 8 paragraph 1 of this announcement, in order to identify the shareholder and an attorney by a person designated to the registration of shareholders.

After the identification of a shareholder or an attorney, the shareholder or attorney should confirm his attendance by signing the list of attendance in the presence of the persons designated to the registration of shareholders and take a voting card or electronic device prepared by the Company or by an entity performing the technical support for the General Meeting.

The list of attendance should reflect each personnel change of the General Meeting in such a manner that a shareholder who enters or leaves a meeting room during a meeting should sign the list of attendance and the person designated to the registration of shareholders should mark the hour and minute of entry to or exit from the meeting room. In the case of using an electronic voting system, a shareholder entering or leaving the General Meeting should also register or unregister his votes in the electronic voting system.

5) Access to the necessary documentation related to the General Meeting

Persons eligible to participate in the General Meeting may obtain full documentation to be presented at the General Meeting and draft resolutions at the Company's seat in Warsaw, at Jutrzenki 137A, or on the Company's website: <http://inwestor.wp.pl/en/corporate-governance/general-meeting-of-shareholders/>.

The shareholder should enclose upon request a copy (scan) of the certificate confirming the right to participate in the Annual General Meeting or the deposit certificate and documents defined in point 8 paragraph 1 of this announcement.

6) Address of the Website containing information on the General Meeting

The Company shall make all information relating to the General Meeting available on its website <http://inwestor.wp.pl/en/corporate-governance/general-meeting-of-shareholders/>.

7) Communication with the Company

All documents related to the General Meeting may be filled in writing at the Company's seat in Warsaw Jutrzenki 137 A, 02-231 Warsaw. All documents shall be deemed duly served upon its submission or delivery to the Company.

Shareholders may contact the Company by means of electronic communication to the following e-mail address: WalneZgromadzenia@grupawp.pl. All documents shall be deemed duly served by electronic communication means upon delivery to the Company's internet server.

The shareholder bears any risk involved in using electronic communication.

8) Documents submitted by shareholders in connection with actions based on this announcement

1. In the events specified in this announcement shareholders voting in person or by attorney submit:
 - a) in the case of shareholders being natural persons – a copy (scan) of the identity card, pages from a passport permitting identification or other valid documents confirming the identity of the shareholder,
 - b) in the case of shareholders not being natural persons cop copy (scan) of an extract from the register appropriate for the shareholder

- c) in the case of attorneys being natural persons – a copy (scan) of the identity card, pages from a passport permitting identification or another valid document confirming the identity of the attorney;
 - d) in the case of attorneys not being natural persons – a copy (scan) of an extract from the register appropriate for the attorney.
2. Foreign entities with registered offices in countries not keeping relevant company registers, instead of an extract from such a register shall submit a copy or scan of relevant documents confirming its existence and the representation rights of its authorities.
3. In the case of doubts as to the contents or authenticity of copies of documents defined in paragraph 1 and 2 above, before the opening of the General Meeting the company or a person designated to the registration of shareholders may request to be shown an original or a copy authenticated by a notary or other certified entity, as well as to for the Company to be allowed to make and retain a copy
4. In the case of: (i) not submitting (or submitting invalid) documents defined in paragraph 1 and 2 above or (ii) refusal to submitting or allow the Company to make or retain copies of these documents or its certified copies in the situation defined in paragraph 3 above, a shareholder or an attorney may not be admitted to participation in the General Meeting.
5. A relevant sworn translation in Polish should be enclosed with all documents defined in this point (or in other point of this announcement) which are prepared in a language other than Polish.
6. All documents shall be enclosed in the form relevant for the request (written documents or its copies or in the case of documents sent by electronic means in the form of a PDF scan)
7. The Management Board may take all necessary steps to identify the shareholder or attorney and to verify the validity of the sent documents. Such verification may include in particular questions sent via e-mail or a phone call made to the shareholder or the attorney.

9) Changes to the Articles of Association of the Company

The aim of the proposed changes to Articles of Association is to adapt it to the amendments implemented to the Employee Share Ownership Scheme.

Previous wording and proposed changes to the Articles of Association:

- 1) §5a section 4 of the Articles of Association with the following wording:

„4) The holders of subscription warrants referred to in section 2 above will be authorised to exercise the right to subscribe for the series D shares on or before 31 December 2021.”

is amended as follows:

„4) The holders of subscription warrants referred to in section 2 above will be authorised to exercise the right to subscribe for the series D shares on or before 14 January 2025.”

The draft of the unified text of the Articles of Association is published along with this Announcement.