

NOTICE OF CONVENING ANNUAL GENERAL MEETING OF SHAREHOLDERS OF RESBUD SE

Published on 18 July 2019

The Management Board of **RESBUD SE**, Estonian registry code 14617750, seat Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia (hereinafter **Company**) convenes an annual general meeting of shareholders, which is held on **12 August 2019, starting at 10:00 (CET)** Järvevana tee 9-40 11314 Tallinn Estonia.

The agenda of the annual general meeting of shareholders is the following:

1. Approval of the 2018 Annual Report of Resbud SE
2. Distribution of the 2018 profit of Resbud SE

The following proposals are made by the Management Board and Supervisory Board to the annual general meeting of shareholders of the Company:

1. Approval of the 2018 Annual Report of Resbud SE

- 1.1. To approve the 2018 Annual Report of Resbud SE containing: financial statement, corporate governance report, management board report and auditor report.

2. Distribution of the 2018 profit of Resbud SE

- 2.1. To approve the profit of the 2018 financial year in the amount of EUR 89.083,27;
- 2.2. To allocate (distribute) total profit from the 2018 of Resbud SE into the reserve capital of Resbud SE.

Draft Resolutions

- 2.3. To approve the 2018 Annual Report of Resbud SE containing: financial statement, corporate governance report, management board report and auditor report presented by the Management Board.
- 2.4. To approve the profit of the 2018 financial year in the amount of EUR 89.083,27 and allocate total profit from the 2018 of Resbud SE into the reserve capital of Resbud SE.

ORGANISATIONAL ISSUES

After the items on the agenda of the annual general meeting, including additional issues, have been discussed, the shareholders can ask for information from the Management Board about the activity of the Company.

The list of shareholders entitled to participate in the annual general meeting will be determined as at seven days before holding the annual general meeting, i.e. as at 5 August 2019 at the end of the working day of the Nasdaq CSD Estonian Settlement System.

The registration of the participants of the annual general meeting starts on the day of the meeting, i.e. on 12 August 2019 at 09:30 (CET). For registration you are kindly requested to submit the following documents:

a shareholder that is a natural person – personal identification document; a representative of a shareholder that is a natural person – personal identification document and a written letter of authorisation; a legal representative of a shareholder that is a legal person – an extract of the

relevant (commercial) register in which the legal person is registered, and the personal identification document of the representative; a transactional representative of a shareholder that is a legal person is also required to submit a written authorisation issued by the legal representative of the legal person in addition to the above listed documents. We ask the documents of a legal person registered in a foreign country to be legalised or having an apostille attached to the documents beforehand, unless specified otherwise in an international agreement. RESBUD SE may register a shareholder that is a legal person from a foreign country to the annual general meeting also in case all required information on the legal person and its representative are included in a notarised letter of authorisation issued in the foreign country and the respective letter of authorisation is accepted in Estonia.

We ask you to present a passport or an ID-card as a personal identification document.

A shareholder may inform of the appointment of a representative or withdrawal of an authorisation given to a representative before the annual general meeting by e-mail on resbud@resbud.pl or by submitting the mentioned document(s) on business days from 09:00 to 17:00 no later than by 11 August 2019 to Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia, prepared on the respective forms published on the homepage of RESBUD SE at <http://www.resbud.pl>. You can find information about appointment of a representative or withdrawal of an authorisation on the same homepage.

The draft of the resolutions, and any other documents of the annual general meeting are available for reviewing as of 18 July 2019 on the website of the Company at <http://www.resbud.pl> and on workdays between 09:00 to 17:00 at Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia. Questions regarding any item on the agenda of the annual general meeting may be addressed to the Company by e-mail at resbud@resbud.pl, or by telephone +48-691-701-110. The questions, responses and the minutes of the annual general meeting shall be published on the website of the Company at <http://www.resbud.pl>.

The shareholders, whose shares represent at least 1/20th of the share capital may request that additional issues be included in the agenda of the annual general meeting, provided that the relevant request is submitted in writing at least 15 days prior to the date of the annual general meeting, at the latest by 27 July 2019. The shareholders, whose shares represent at least 1/20th of the share capital may submit to the Company a written draft of the resolution in respect to each item on the agenda of the annual general meeting, at the latest 3 days prior to the date of the annual general meeting by 9 August 2019. More detailed information available on §287 of the Estonian Commercial Code (right of shareholder to information), §293 (2) (right to demand the inclusion of additional issues in the agenda) and §293¹ (3) (obligation to submit simultaneously with the request on the modification of the agenda a draft of the resolution or substantiation) and §293¹ (4) (right to submit a draft of the resolution in respect to each item on the agenda) about the rules and term of exercising these rights have been published on the homepage of RESBUD SE at <http://www.resbud.pl>. The submitted proposals regarding additional items on the agenda, the reasoning for including any items on agenda, and draft resolutions shall be published after their receipt on the website of the Company at <http://www.resbud.pl>. The drafts and statements of reason thereof are available for reviewing also at the office of the Company on workdays between 09:00 to 17:00 at Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia.

ADDITIONAL INFORMATION ON THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF RESBUD SE

1. Procedure for inquiries from the Management Board

A shareholder has the right to receive information on the activities of the public limited company from the Management Board at the general meeting. The Management Board may refuse to give information if there is a basis to presume that this may cause significant damage to the interests of the public limited company. If the Management Board refuses to give information, the shareholder may demand that the general meeting decide on the legality of the shareholder's request or to file, within two weeks after the general meeting, a petition to a court by way of proceedings on petition in order to obligate the Management Board to give information (Estonian Commercial Code § 287).

During the general meeting, after the agenda items of the meeting have been exhausted, including any additional items, the shareholders may inquire about activities from the Management Board of RESBUD SE. Shareholders may submit their questions either verbally or in writing, addressing the chairman of the general meeting.

2. Procedure for adding items to the agenda and presenting draft resolutions

Shareholders whose shares represent at least one-twentieth of the share capital may demand the inclusion of additional issues on the agenda of the annual general meeting, if such demand has been submitted at the latest 15 days before the holding of the general meeting (Estonian Commercial Code § 293 (2)). Concurrently with the demand to complement the agenda, a draft resolution on or substantiation of each additional issue shall be submitted to the public limited company (Estonian Commercial Code § 293¹ (3)). The aforementioned documents shall be submitted in writing to the public limited company at the latest by 28 July 2019, to the address RESBUD SE, Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia.

The shareholders whose shares represent at least one-twentieth of the share capital may submit to the public limited company a draft resolution on each issue of the agenda. That right may not be exercised later than three days before the holding of the general meeting, i.e., not later than on 9 August 2019 (Estonian Commercial Code § 293¹ (4)).

3. Information on the total number of the shares and voting rights related to the shares

As at 18 July 2019, the share capital of RESBUD SE is 1,430,000 euros. The total number of shares without nominal value is 13,000,000. Each share grants one vote.

4. Information on the appointment of a representative and withdrawal of authorities

There are forms available on the website of RESBUD SE at <http://www.resbud.pl> which a shareholder can use to appoint a representative to exercise the rights of the shareholder at the annual general meeting and to revoke the authorisation document issued by the shareholder.

4.1. Procedure for appointment of a representative

By using the authorisation document form available on the website of RESBUD SE, a representative can be appointed in the following ways:

1) The authorisation document form shall be filled in with the required data electronically, after which the authorisation document form shall be printed out and signed by the shareholder who is the principal or by the representative(s) of the shareholder. The signed authorisation document shall be handed over to the representative. Upon registration for the annual general meeting, the representative shall submit the filled in authorisation document signed by the shareholder or the representative(s) of the shareholder, and other necessary documents.

2) The authorisation document form shall be filled in with the required data electronically, after which the filled in authorisation document form shall be printed out and signed by the shareholder who is the principal or by the representative(s) of the shareholder, after which the authorisation document shall be delivered by the shareholder or representative(s) of the shareholder or by the authorised representative to RESBUD SE, Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia (on working days between 10:00 and 16:00, at the latest by 11 August 2019). In that case, the authorised representative is not required to present an authorisation document upon registration for the annual general meeting.

3) The authorisation document form shall be filled in with the required data electronically, digitally signed by the shareholder who is the principal or by the representative(s) of the shareholder and then the authorisation document shall be sent, at the latest by 11 August 2019 at 16:00, to RESBUD SE by using the e-mail address: resbud@resbud.pl. In that case, the authorised representative is not required to present an authorisation document upon registration for the annual general meeting.

In case the aforementioned authorisation document has been issued by the authorised representative, the authorisation document by which the legal representative of the shareholder authorises the authorised representative to issue the aforementioned authorisation document shall be issued in the same form as that published on the website of RESBUD SE. The authorised representative may authorise the representative only in case the legal representative has granted the authorised representative the right to delegate the authorisation.

If the aforementioned authorisation document has not been fully filled in or has not been presented in the required manner, RESBUD SE has the right to disregard the authorisation document.

4.2. Procedure for withdrawal of the authorities of the representative

By using the notice form for withdrawal of the authorities of the representative available on the website of RESBUD SE, the authorities of the representative can be withdrawn in the following manners:

1) The form for withdrawal of authorities shall be filled in with the required data electronically, after which the filled-in notice form shall be printed out and signed by the shareholder who is the principal or by the representative(s) of the shareholder, after which the notice shall be delivered by the shareholder or representative(s) of the shareholder to RESBUD SE, Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia (on working days between 10:00 and 16:00, at the latest by 11 August 2019).

2) The form for withdrawal of authorities shall be filled in with the required data electronically, digitally signed by the shareholder who is the principal or by the representative(s) of the shareholder, after which the notice shall be sent, by 11 August 2019 at 16:00, to RESBUD SE by using the e-mail address: resbud@resbud.pl.

In case the aforementioned notice has been submitted by the authorised representative, the authorisation document by which a legal representative of the shareholder authorises the authorised representative to submit the aforementioned notice shall be issued in the same form as the authorisation document form published on the website of RESBUD SE. The authorised representative may authorise the representative only if the legal representative has granted the authorised representative the right to delegate the authorisation.

If the aforementioned authorisation document has not been completely filled in or has not been submitted in the required manner, RESBUD SE has the right to disregard the authorisation document.

Should you have any questions, please contact RESBUD SE at Tel: +48-691-701-110 or e-mail address: resbud@resbud.pl.

Bartosz Stradomski – President of the Management Board