

**THE CHANGE OF AGENDA OF THE EXTRAORDINARY SHAREHOLDERS  
MEETING OF BIOTON S.A. CALLED FOR 29 SEPTEMBER 2017.**

**(AT THE REQUEST OF THE SHAREHOLDER SUBMITTED ON 8 SEPTEMBER  
2017 ON THE BASIS OF ART. 401 PAR. 1 KSH, BY ADDING THE ITEM:**

**“ADOPTION OF A RESOLUTION ON THE APPOINTMENT OF MEMBERS OF  
THE SUPERVISORY BOARD OF BIOTON S.A.” )**

**ANNOUNCEMENT**

**OF THE MANAGEMENT BOARD OF BIOTON SPÓŁKA AKCYJNA  
ON CONVENING AN EXTRAORDINARY GENERAL MEETING**

The Management Board of BIOTON Spółka Akcyjna, having its registered office in Warsaw (“**Company**”), acting in accordance with Article 398 and Article 399 § 1, in conjunction with Article 402<sup>1</sup> §1, Article 402<sup>1</sup> §2 and Article 402<sup>2</sup> of the Commercial Companies Code (“**CCC**”), hereby convenes an Extraordinary General Meeting (“**EGM**”, “**Meeting**”) to be held on the Company’s premises in Macierzysz, ul. Poznańska 12, 05-850 Ożarów Mazowiecki, at 10.00 a.m., on **29 September 2017**.

**Agenda:**

1. Opening of the Meeting;
2. Election of the chairman of the Meeting (in case the chairman is not appointed by the Management Board of the Company) and drawing up of an attendance list;
3. Establishing that the Meeting has been properly convened and is capable of adopting resolutions;
4. Adoption of the agenda of the EGM;
5. Adoption of a resolution on the Company’s further existence, in accordance with Article 397 of the CCC;
6. Adoption of a resolution on the appointment of a member of the Supervisory Board of BIOTON S.A.;
7. Adoption of a resolution on the appointment of members of the Supervisory Board of BIOTON S.A.;
8. Adoption of a resolution on covering the costs of convening and holding the EGM;
9. Closing of the Meeting.

## **Information for shareholders**

### ***The right to participate in the EGM***

The Management Board of the Company declares that, in accordance with Article 406<sup>1</sup> of the Code of Commercial Companies, the right to participate in the EGM is exclusively enjoyed by the persons who are the shareholders of the Company sixteen days prior to the date of the EGM, i.e. on **13 September 2017** (the date of registration at the EGM, hereinafter referred to as the "**Registration Date**"), provided that they deliver to the entity which maintains their securities account a request for the issuance of a registered certificate confirming the right to participate in the EGM in the period from the EGM convocation announcement to the first business day after the Registration Date, i.e. until 14 September 2017.

The list of shareholders authorized to participate in the EGM will be drawn up on the basis of a list provided by the entity maintaining the depository for securities (i.e. *National Depository for Securities S.A.*) and presented on the premises of the Management Board of the Company (Macierzysz, ul. Poznańska 12), between 10:00 and 16:00 hours, on 26-28 September 2017.

During three business days prior to the date of the EGM the shareholders of the Company may demand delivery of a list of shareholders, free of charge by electronic mail, provided they notify the Company of the address to which such list should be sent. The request should be made in writing, signed by the shareholder or persons authorized to represent the shareholder and sent via email to [wza@bioton.pl](mailto:wza@bioton.pl) in a "pdf" file format or any other format allowing it to be read by the Company, or sent by fax to the following number: +48 (22)721 13 33. The request should be accompanied by copies of documents confirming the identity of the shareholder of the Company and/or the persons authorized to represent the shareholder, including:

- (i) if the shareholder is an individual, a copy of the identification card, passport or any other official document confirming the shareholder's identity; or
- (ii) if the shareholder is not an individual, a copy of an extract from the relevant register or any other document confirming the authority of one or several individuals to represent the shareholder at the EGM (e.g. an unbroken sequence of powers of attorney); and
- (iii) if the request is given by a proxy, a copy of the power of attorney signed by the shareholder or by the persons authorized to represent that shareholder, with a copy of the identification card, passport or any other official document confirming the proxy's identity or, if the proxy is not an individual, a copy of an extract from the relevant register or another document confirming the authority of one or several individuals to represent the proxy at the EGM (e.g. an unbroken sequence of powers of attorney) and an identification card, passport or any other official document confirming the identity of the one or several individuals authorized to represent the proxy at the EGM.

### ***Selected EGM-related rights of shareholders***

A shareholder or shareholders representing at least one-twentieth of the share capital of the Company are entitled to:

- (i) request the placement of specific matters on the agenda of the EGM. Such request should be delivered to the Company's Management Board no later than twenty-one days prior to the date of the EGM, i.e. by 24 April 2017. The request should include justification or a draft resolution concerning a suggested item of the agenda. The request

may be delivered via email to [wza@bioton.pl](mailto:wza@bioton.pl) or sent by fax to the following number: +48 (22)721 13 33;

- (ii) present to the Company in writing or via email to [wza@bioton.pl](mailto:wza@bioton.pl) or by fax to the following number: +48 (22)721 13 33, before the date of the EGM, written draft resolutions concerning issues placed on the agenda of the EGM or issues which are to be placed on the agenda.

The above requests should be accompanied by copies of documents confirming the identity of the shareholder of the Company and/or the persons authorized to represent the shareholder, including:

- (i) certificate or depository certificate issued by the entity which maintains the securities account in which the Company's shares held by the shareholder are registered, confirming that the person is in fact the shareholder of the Company and that he holds at least one-twentieth of the share capital of the Company,
- (ii) if the shareholder is an individual, a copy of the identification card, passport or any other official document confirming the shareholder's identity; or
- (iii) if the shareholder is not an individual, a copy of an extract from the relevant register or any other document confirming the authority of one or several individuals to represent the shareholder at the EGM (e.g. an unbroken sequence of powers of attorney); and
- (iv) if the request is given by a proxy, (A) a copy of the power of attorney signed by the shareholder or, by the persons authorized to represent that shareholder with a copy of the identification card, passport or any other official document confirming the proxy's identity or (B) if the proxy is not an individual, a copy of an extract from the relevant register or another document confirming the authority of one or several individuals to represent the proxy at the EGM (e.g. an unbroken sequence of powers of attorney) and an identification card, passport or any other official document confirming the identity of one or several individuals authorized to represent the proxy at the EGM.

At the EGM, each shareholder of the Company may present draft resolutions concerning the issues placed on the agenda.

### ***The method of participation in the EGM and the method of exercising the voting right***

A shareholder who is a natural person (an individual) may participate in the EGM and exercise the voting right either personally or through a proxy. Shareholders other than individuals may participate in the EGM and exercise the voting right through a person authorized to make representations of will on its behalf, or by proxy. A power of attorney should be made in writing or granted electronically. A power of attorney granted electronically does not require a secure electronic signature verified with the use of a valid qualified certificate.

One should notify the Company on granting the power of attorney in electronic form by sending the document in "pdf" format (or other format readable to the Company) signed by the shareholder or in case of shareholders other than natural persons, by persons authorized to represent the shareholder, by fax +48 (22)721 13 33 or by e-mail to the address [wza@bioton.pl](mailto:wza@bioton.pl).

For the purpose of identification of the shareholder granting the power of attorney, the notification on granting the power of attorney in electronic form should include (as an enclosure in "pdf" format or other format readable to the Company):

- (i) if the shareholder is an individual, a copy of the identification card, passport or any other official document confirming the shareholder's identity; or
- (ii) if the shareholder is not an individual, a copy of an extract from the relevant register or any other document confirming the authority of one or several individuals to represent the shareholder at the EGM (e.g. an unbroken sequence of powers of attorney).

In case of doubts as to the authenticity of the copies of the above mentioned documents, the Management Board of the Company reserves the right to demand that the proxy presents the following upon drawing up the attendance list:

- (i) if the shareholder is an individual, a true and correct copy of the original certified as such by a notary or an entity authorized to confirm that a copy of an identity card, a passport or any other official document confirming the identity of the shareholder is a true and correct copy of the original; or
- (ii) if the shareholder is not an individual, an original or a copy of the original certified as true and correct by a notary or another entity having the authority to confirm that a document is a true and correct copy of an extract from the relevant register or any other document confirming the authority of one or several individuals to represent the shareholder at the EGM (e.g. an unbroken sequence of powers of attorney).

In order to identify the proxy, the Management Board of the Company reserves the right to demand that the proxy presents the following upon drawing up the attendance list:

- (i) if the proxy is an individual, the original of the identity card, passport or any other official document confirming proxy's identity; or
- (ii) if the proxy is not an individual, an original or a copy of the original certified as true and correct by a notary or another entity having the authority to confirm as such a copy of an extract from the relevant register or another document confirming the authority of one or several individuals to represent the proxy at the EGM (e.g. an unbroken sequence of powers of attorney) and an identity card, passport or any other official document confirming the identity of one or several individuals authorized to represent the proxy at the EGM.

The forms referred to in Article 402<sup>3</sup> § 1 item 5 of the CCC authorizing shareholders to exercise the voting right through a proxy are available on the Company's website [www.bioton.pl](http://www.bioton.pl) The Company does not require that the power of attorney be granted on such form only.

Furthermore, the Management Board of the Company declares that if a shareholder grants a power of attorney with voting instructions, the Company will not verify if the proxies did exercise the voting rights in accordance with the instructions received from the shareholders. In the light of the above, the Management Board of the Company would like to emphasize that voting instructions should be delivered to the proxy only.

The Company makes a reservation that a shareholder using electronic means of communication bears the sole and exclusive risk related to the use of such means of communication. The notice of granting a power of attorney electronically and the written draft resolutions concerning the matters included in the agenda of the EGM or matters which are to be placed on the agenda should be delivered to the Company no later than by the end of the day preceding the date of the EGM. The Company cannot guarantee that it will be able to verify the identity of shareholders presenting draft resolutions or granting a power of attorney on the date of the EGM.

The Statute of the Company do not provide for the right to participate in the EGM, to take the floor at the EGM or to exercise voting rights via the use of means of electronic communication. The Statute of the Company do not provide for the right to exercise voting rights by post.

### ***Materials pertaining to the General Meeting***

Any person authorized to participate in the EGM may obtain, prior to the EGM, the full and complete text of the documentation which is to be presented at the EGM, including the draft resolutions or, if no resolutions have been proposed, the comments of the Management Board or the Supervisory Board of the Company relating to the issues on the agenda of the EGM or the issues which are to be put on the agenda, from the Company's website [www.bioton.pl](http://www.bioton.pl) or from the offices of the Company's Management Board (Macierzysz, ul. Poznańska 12) between 10:00 and 16:00 hours Monday through Friday (except for public holidays).

### ***Registration of attendance at the EGM***

Persons authorized to participate in the EGM are requested to register and to collect a voting card directly in front of the meeting room half an hour before the start of the EGM session.

### ***Further Information***

All the information relating to the EGM will be available at the Company's website [www.bioton.pl](http://www.bioton.pl)

Moreover, the Management Board of the Company declares that any and all issues which are not covered by this announcement will be governed by the Code of Commercial Companies and the Statute of the Company. Therefore, the shareholders are asked to review the above regulations.

In case of any questions or doubts relating to participation in the General Meeting please contact Ms Paulina Ostaszewska on +48 (22)721 40 02, e-mail: [wza@bioton.pl](mailto:wza@bioton.pl)

**Draft EGM resolutions**  
**to the 5th item on the agenda**

**RESOLUTION No. [●] of**

**The Extraordinary General Meeting**

**BIOTON Spółka Akcyjna**

**of 29th September 2017**

*on the further existence of the Company pursuant to Art. 397 of CCC*

**§1**

1. The Extraordinary General Meeting of BIOTON S.A, acting pursuant to article 397 of the Commercial Companies Code, taking into account that the balance sheet prepared by the Management Board as of 30th June 2017 and under revision by the auditor showed a cumulative loss (including loss from previous years) amounting to 627,898,220.75 PLN, i.e. a loss in excess of the total sum of the supplementary capital and reserve capitals and one third of the share capital by 6,074,421.52 PLN, hereby decides on the further existence of the Company BIOTON S.A.
2. Simultaneously, the Extraordinary General Meeting of BIOTON S.A. analysed the explanations of the Management Board of BIOTON S.A. concerning the reasons of the abovementioned situation. The Extraordinary General Meeting of BIOTON S.A. acknowledged the fact that the main factor which negatively impacted the financial results of BIOTON S.A. were the recognized not realised (statistical) exchange rate differences resulting from the strengthening of the Polish currency (PLN) against dollar (USD), which factor (i) is caused by external macroeconomic situation and is independent of BIOTON S.A. and (ii) in case of further strengthening of the Polish currency against dollar, it may lead to retaining at BIOTON S.A. of a loss in excess of the capitals indicated in paragraph 1. also in subsequent financial (accounting) periods.
3. In the light of the abovementioned explanations, the Extraordinary General Meeting of BIOTON S.A. hereby authorizes the Management Board of BIOTON S.A. to continue the current business activity of BIOTON S.A. without the need to convene the subsequent Extraordinary General Meetings and to re-adopt further resolutions of the General Meeting of BIOTON S.A. on the further existence of the company as a result of the factor referred to in sec. 2 above, as long as: (i) negative financial result of BIOTON S.A. (cumulative loss exceeding the sum of the supplementary capital and reserve capitals and one third of the share capital) will be caused by the exchange rate differences arising from strengthening of the Polish currency against dollar referred to in sec. 2 above and (ii) the such resulting loss shall not exceed the amount of 62,789,000 PLN.

**§ 2**

The resolution comes into force on the day of its adoption.

Explanatory statement:

1. In accordance with article 397 of the Commercial Companies Code "If the balance sheet prepared by the Management Board shows a loss in excess of the total sum of the supplementary capital and reserve capitals and one third of the share capital, the Management Board is obliged to immediately convene a General Meeting to adopt a resolution on the further existence of the company".
2. The standalone balance sheet prepared by the Management Board as of 30th June 2017 and under revision by the auditor showed a loss from the previous years and current period amounting to 627,898,220.75 PLN, i.e. a loss in excess of the total sum of the supplementary capital and reserve capitals and one third of the share capital by 6,074,421.52 PLN. At the same time, the Management Board indicates that the amount of the equity of BIOTON S.A. as of 30th June 2017 is above 1.13 billion PLN.
3. The key factor contributing to the above loss were the recognized not realized (statistical) exchange rate differences resulting from strengthening of the Polish currency (PLN) against dollar (USD), due to conversion of the balance sheet items of BIOTON S.A. in the period between 31st December 2016 and 30th June 2017, described in point 7.6 of the interim condensed standalone financial statements of BIOTON S.A. The above applies in particular to items related to loans granted to companies belonging to the BIOTON S.A. Capital Group (the "**Capital Group**"), accounting for 80% of all not realized (statistical) foreign exchange rate differences (i.e., 36,072 thousand PLN), and those loans are treated as long term investments of BIOTON SA in its subsidiaries of the Capital Group - according to IAS 21.32 regulations – that not realized (statistical) foreign exchange rate differences resulting from those loans are accounted in other total income and therefore not reported in the net profits (results) of the Capital Group.
4. At the same time, the Management Board of BIOTON S.A. underlines that in the first half of 2017 no one-off events took place and that the Company's activity was comparable to earlier periods. The above mentioned loss creating factor (foreign exchange differences) is independent of the Company.
5. With reference to the above, in particular due to the fact that the negative financial result is caused by external circumstances independent of the Company, and the further existence of BIOTON S.A. is not threatened, the Management Board, in accordance with the applicable law, in particular with the abovementioned article 397 of the Commercial Companies Code, decided to immediately convene an Extraordinary General Meeting to adopt a relevant resolution on the further existence of the Company, as indicated above.

**to the 6th item on the agenda**

**RESOLUTION No. [●] of**

**The Extraordinary General Meeting**

**BIOTON Spółka Akcyjna**

**of 29th September 2017**

*on the appointment of a member to the Supervisory Board of BIOTON S.A.*

**§ 1**

The Extraordinary General Meeting of BIOTON S.A., acting pursuant to article 385 § 1 of the Commercial Companies Code and § 17 para. 2. item 2) of the Company's Statutes, hereby resolves that [●] is appointed to the Supervisory Board of the Company.

**§ 2**

The resolution comes into force on the day of its adoption.

**The template draft resolution of the Extraordinary Shareholders Meeting (presented by UniApek S.A.)**

**to the 7th item on the agenda**

**RESOLUTION No. [●] of**

**The Extraordinary General Meeting**

**BIOTON Spółka Akcyjna**

**of 29th September 2017**

*on the appointment of a member to the Supervisory Board of BIOTON S.A.*

**§ 1**

The Extraordinary General Meeting of BIOTON S.A., acting pursuant to article 385 § 1 of the Commercial Companies Code and § 17 para. 2. item 2) of the Company's Statutes, hereby resolves that [●] is appointed to the Supervisory Board of the Company.

**§ 2**

The resolution comes into force on the day of its adoption.



to the 8th item on the agenda

**RESOLUTION No. [●] of**

**The Extraordinary General Meeting**

**BIOTON Spółka Akcyjna**

**of 29th September 2017**

*concerning covering the costs of convening and holding of the General Meeting*

**§1**

The Extraordinary General Meeting hereby resolves that the costs of the convening and holding the present Meeting shall be borne by the Company.

**§ 2**

The resolution comes into force on the day of its adoption.