

Ząbki, 8 May 2020

ANNOUNCEMENT ON CONVENING BONDHOLDERS' MEETING

1. CONVENING BONDHOLDERS' MEETING

J.W. Construction Holding S.A. with its registered office in Ząbki (Issuer), pursuant to Art. 50 (1) (3) of the Bond Act of 15 January 2015 (Bond Act), convenes a meeting of bondholders (Bondholders' Meeting) for the bonds series JWC0520 with ISIN PLJWC0000118 code (Bonds) issued by the Issuer on 31 May 2017.

2. SUBJECT MATTER OF THE BONDHOLDERS' MEETING

The Issuer convenes the Bondholders' Meeting in order to adopt a resolution amending the qualified provisions of the terms of the Bonds issue and other provisions of the terms of the Bonds issue (Resolution).

3. DATE, TIME AND LOCATION OF THE BONDHOLDERS' MEETING

The Bondholders' Meeting shall be held in First Floor restaurant in Warsaw at 31 Kasprzaka Street on 29 May 2020 at 10.00 a.m.

The Bondholders' Meeting shall be organized and conducted with all necessary safety measures and taking into account the sanitary and epidemiological requirements applicable in the state of the epidemic. The premises where the Bondholders' Meeting will be held shall be adapted in accordance with the abovementioned requirements.

4. AGENDA OF THE BONDHOLDERS' MEETING

The Bondholders' Meeting shall be conducted pursuant to the following agenda:

1. Opening of the Bondholders' Meeting;
2. election of the Chairman of the Bondholders' Meeting;
3. compiling an attendance list;
4. statement confirming the legitimacy of convening the Bondholders' Meeting;
5. confirmation of the capacity of the Meeting of Bondholders to adopt resolutions;
6. presenting a draft of the Resolution;
7. debate on the draft Resolution;
8. putting Resolution to a vote;
9. announcement of the results of the vote on the Resolution; and
10. closing the Bondholders' Meeting.

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Entered in the Register of Entrepreneurs kept by the District Court for the Capital City of Warsaw, XIV Commercial Department under no. 000028142

Regon 010621332, NIP 125-00-28-307, share capital PLN 17.771.888,60, paid-in capital PLN 17.771.888,60

5. PARTICIPATION IN THE BONDHOLDERS' MEETING

- 5.1 The Bondholders' Meeting may be attended by bondholders who, pursuant to the par. 5.2 of this announcement, submitted a deposit certificate, referred to in Art. 9 of the Act on Trading in Financial Instruments, dated July 29th, 2005, to the registered office of the Issuing Party, confirming that the Bondholder is a holder of the Bonds and that the Bonds have been blocked until a working day after the date of the Bondholders' Meeting.
- 5.2 The certificate of deposit referred to in paragraph 5.1. of this announcement should be submitted by the Bondholder at the Issuer's registered office at 326 Radzywińska Street, 05-091 Ząbki, at least seven days prior to the date of the Bondholders' Meeting, i.e. by 22 May 2020 (inclusive), and may not be collected before its end.
- 5.3 The Bonds held by entities belonging to the Issuer's capital group within the meaning of Art. 3.1.44 of the Polish Accountancy Act of September 29th 1994 do not qualify for participation in the Bondholders' Meeting.
- 5.4 At least three working days before the beginning of the Bondholders' Meeting, the Issuer shall make the list of Bondholders entitled to participate in the Bondholders' Meeting available for viewing at its registered office. The bondholder has the right to browse the list and request a copy of the list against reimbursement of the costs of its preparation or sending the list free of charge by e-mail to the address indicated by the bondholder.
- 5.5 The bondholder shall have the right to request a copy of documents relating to matters on the agenda. The Issuer shall issue copies of the relevant documents to the Bondholder requesting them not later than seven days before the date of the Bondholders' Meeting.
- 5.6 A Bondholder may participate in the Bondholders' Meeting and exercise their voting rights in person or by proxy. Granting and revocation the power of attorney shall be done in writing under pain of nullity. The Bondholder's proxy cannot be a member of the Issuer's bodies, an employee of the Issuer, a member of the bodies of an entity exercising control over the Issuer or an employee of such entity.
- 5.7 A Bondholder shall not be able to participate in the Bondholders' Meeting or exercise his/her voting right using electronic means of communication.
- 5.8 Detailed rules concerning the course and participation in the Bondholders' Meeting are regulated in the Act on Bonds and the terms and conditions of the Bonds issue, including the Bondholders' Meeting regulations.
- 5.9 The Issuer reserves the right to cancel the Bondholders' Meeting.