

**Announcement on convening the Annual General Meeting of Shareholders
of ALTUS Towarzystwo Funduszy Inwestycyjnych S.A.**

Warsaw, 14 May 2018

The Management Board of ALTUS Towarzystwo Funduszy Inwestycyjnych S.A. with its registered seat in Warsaw (hereinafter: the "Company"), acting in accordance with Article 399 § 1 of the Act of 15 September 2000 Code of Commercial Companies and Partnerships (Journal of Laws of 2000, no. 94, item 1037 as amended, hereinafter: "CCCP") read with Article 402¹ and Article 402² of the CCCP, hereby convenes the Annual General Meeting of Shareholders of the Company (hereinafter: the "General Meeting") **for 11 June 2018 (Monday), at 10:00 AM**, to be held at the registered seat of the Company, in Warsaw (00-696), ul. Pankiewicza 3.

Detailed agenda of the meeting:

1. Opening the General Meeting.
2. Appointment of the Chairman of the General Meeting.
3. Confirmation that the General Meeting is duly called and capable of passing resolutions.
4. Adoption of the agenda.
5. Examining the Company financial statements for the period from 01 January 2017 to 31 December 2017.
6. Examining the consolidated financial statements of the ALTUS TFI Group for the period from 01 January 2017 to 31 December 2017.
7. Examining the report of the Management Board of ALTUS Towarzystwo Funduszy Inwestycyjnych S.A. on the operations of ALTUS Towarzystwo Funduszy Inwestycyjnych and the ALTUS TFI Group for the period from 01 January 2017 to 31 December 2017
8. Examining the report of the Company Supervisory Board for the period from 01 January 2017 to 31 December 2017, including:
 - a) report on the activities of the Company's Supervisory Board for 2017,
 - b) report on the assessment of the Management Board Report which covers information on the activities of the Company and ALTUS TFI Group in the financial year 2017, the assessment of the financial statements of the Company for the financial year 2017, the assessment of the consolidated financial statements of ALTUS TFI Group for the financial year 2017 and the recommendation of the Company's Management Board concerning the allocation of the profit for the financial year 2017,
 - c) assessment of the situation of the Company in the financial year 2017,
 - d) assessment of performance by the Company in 2017 of its disclosure obligations relating to application of the corporate governance rules determined in the Warsaw Stock Exchange Rules and provisions concerning current and periodic reports provided by issuers of securities,
 - e) assessment of the policy followed by the Company in 2017 with respect to sponsoring, charity and similar activities,
 - f) assessment of application by the Company of the Corporate Governance Rules for Supervised Institutions, issued by the Polish Financial Supervision Authority,
 - g) assessment of the functioning of the remuneration policy in the Company,

9. Passing a resolution on examining and approving the Company financial statements for the period from 01 January 2017 to 31 December 2017.
10. Passing a resolution on examining and approving the consolidated financial statements of the ALTUS TFI Group for the period from 01 January 2017 to 31 December 2017.
11. Passing resolutions on examining and approving the report of the Management Board of ALTUS Towarzystwo Funduszy Inwestycyjnych S.A. on the operations of ALTUS Towarzystwo Funduszy Inwestycyjnych and the ALTUS TFI Group for the period from 01 January 2017 to 31 December 2017
12. Passing a resolution on approving the report on Supervisory Board activities in the period from 01 January 2017 to 31 December 2017.
13. Passing resolutions concerning:
 - a) the allocation of profits for the period from 01 January 2017 to 31 December 2017 and dividend payment, or
 - b) the allocation of profits for the period from 01 January 2017 to 31 December 2017 and the grant of authorisation to the Management Board to acquire the Company's own shares for redemption, and regarding the establishment of reserve for acquisition of those shares.
14. Passing resolutions on acknowledgement of the fulfilment of duties by members of the Management Board in the period from 01 January 2017 to 31 December 2017.
15. Passing resolutions on acknowledgement of the fulfilment of duties by members of the Supervisory Board in the period from 01 January 2017 to 31 December 2017.
16. Passing resolutions on appointment of members of the Company's Supervisory Board for another term.
17. Passing a resolution on setting the remuneration of the members of the Company's Supervisory Board.
18. Passing resolutions on assessing the remuneration policy in effect at the Company.
19. Closing the General Meeting.

1. Right to participate in the General Meeting of the Company and registration date

The Management Board of the Company hereby informs that in accordance with Article 406¹ § 1 of the CCCP, exclusively the persons who were Company shareholders sixteen days before the date of the General Meeting (hereinafter: "Registration Date") may participate in the General Meeting of the Company.

The Registration Date is **26 May 2018** (Saturday).

The Registration Date for the General Meeting is the same for holders of bearer shares and of registered shares entitled to participate.

Shareholders entitled to participate under dematerialized bearer shares should request the issuance of a registered certificate stating their right to participate in the General Meeting of Shareholders from the entity managing the securities account during the period from the announcement of the convocation of the General Meeting of Shareholders to the first weekday after the Registration Date, i.e. not later than on **28 May 2018**.

The list of shareholders entitled to participate in the General Meeting, elaborated on the basis of the register provided by Krajowy Depozyt Papierów Wartościowych S.A. (the National Depository for Securities) with its registered seat in Warsaw, signed by the Management Board, containing in accordance with Article 407 § 1 of the CCCP: names and surnames or company names of the shareholders entitled to participate, their place of residence (registered seat), the number, kind and consecutive numbers of the shares and the number of corresponding votes, shall be on display at the office of the Company's Management Board, at ul. Pankiewicza 3 in Warsaw, for three working days prior to the General Meeting, i.e. on **6-8 June 2018**. A Shareholder may browse the list of shareholders at the office of the Management Board on the dates specified in the previous sentence and request a copy of the list against reimbursement of costs of its elaboration.

Pursuant to the provisions of Article 407 § 1¹ of CCCP, a shareholder of the Company may request that a list of shareholders be sent to him/her free of charge by e-mail, providing the address to which such list should be sent. The request should be sent by e-mail in the PDF format to the address: biuro@altustfi.pl or by fax to the number: +48 22 380 32 86.

The request referred to above should also include enclosed copies of the following documents allowing to ascertain that the requesting party is the Company's shareholder and confirming the identity of the shareholder or of the persons acting on behalf of the shareholder:

- a) in case of shareholders who are natural persons, a copy of the identity card, passport or another official document confirming the shareholder's identity should be enclosed;
- b) in case of shareholders other than natural persons, copy of an excerpt from the relevant register or of another document confirming the entitlement of the natural person(s) to represent the shareholder and, accordingly, a copy of identity card, passport or another official document confirming the identity of the persons authorized to represent the shareholder should be enclosed;
- c) in case of request made by a proxy who is a natural person, a copy of the power of attorney signed by the shareholder or by the persons authorized to represent the shareholder and, accordingly, a copy of identity card, passport or another official document confirming the identity of the proxy should be enclosed;
- d) in case of a request made by the proxy other than a natural person, in addition to the power of attorney referred to in pt. c) above, a copy of an excerpt from the relevant register or of another document confirming the authorization of the natural person(s) to represent the proxy, as well as a copy of identity card, passport or another official document confirming the identity of the natural person(s) authorized to represent the proxy should also be enclosed.

3. Procedures regarding the participation in the General Meeting of the Company

i) Right to request adding specific items to the agenda of the General Meeting

Pursuant to the provisions of Article 401 § 1 of the CCCP, the shareholder or shareholders representing at least 1/20 of the share capital may request specific matters to be added to the agenda of the next General Meeting. The request should be submitted to the Management Board not later than twenty-one days before the date set for the General Meeting, i.e. at the latest until **21 May 2018**. The request should include a justification or a draft resolution regarding the suggested item of the agenda.

The request may be submitted in writing at the office of the Company, ul. Pankiewicza 3, Warsaw, in the electronic form to the address: biuro@altustfi.pl or by fax to the number: +48 22 380 32 86.

ii) Right to submit draft resolutions regarding issues introduced as items of the agenda or issues to be introduced as items of the agenda prior to the General Meeting.

Pursuant to the provisions of Article 401 § 4 of the CCCP, the shareholder or shareholders representing at least 1/20 of the share capital may, before the date of the General Meeting, submit to the Company draft resolutions regarding issues introduced as items of the agenda or issues to be introduced as items of the agenda.

The drafts may be submitted in writing at the registered seat of the Company, ul. Pankiewicza 3, Warsaw, in the electronic form to the address: biuro@altustfi.pl or by fax to the number: +48 22 380 32 86.

In addition to the documents allowing to confirm that the requesting party is a shareholder in the Company and confirming the identity of the shareholder or persons acting on behalf of the shareholder specified in pt. 2) of this announcement, the requests referred to above should also include copies of certificate of deposit issued by the entity managing the securities account on behalf of the shareholder, confirming that they are a shareholder in the Company and that they represent at least 1/20 of the Company's share capital.

iii) Right to submit draft resolutions regarding issues introduced as items of the agenda during the General Meeting

Pursuant to the provisions of Article 401 § 5 of the CCCP, each shareholder may submit draft resolutions regarding issues introduced as items of the agenda.

Shareholders submit draft resolutions in writing, together with a justification.

iv) Manner of exercising voting rights through a proxy

A shareholder who is a natural person is entitled to participate in the General Meeting of the Company and to exercise voting rights in person or through a proxy.

A shareholder who is not a natural person is entitled to participate in the General Meeting of the Company and to exercise voting rights through competent bodies or through a proxy.

Pursuant to the provisions of Article 412¹ § 2 KSH, a power of attorney authorizing to participate in the General Meeting and to exercise voting rights may be granted in a written or in an electronic form. Power of attorney granted in an electronic form does not require secure electronic signature verified by the means of a valid qualified certificate.

The shareholder should notify the Company of a power of attorney granted in an electronic form before the opening of the General Meeting. The notification, together with the power of attorney in the PDF format, is sent via e-mail to the address: biuro@altustfi.pl or by fax to the number: +48 22 380 32 86.

In order to enable the identification of a shareholder granting a power of attorney to the notification referred to above:

- a) in case of appointment of a proxy who is a natural person, a copy of the power of attorney signed by the shareholder or by the persons authorized to represent the shareholder and, accordingly, a copy of identity card, passport or another official document confirming the identity of the proxy should also be enclosed;
- b) in case of appointment of a proxy other than a natural person, in addition to the power of attorney referred to in pt. a) above, a copy of an excerpt from the relevant register or of another document confirming the authorization of the natural person(s) to represent the proxy, as well as a copy of identity card, passport or another official document confirming the identity of the proxy should also be enclosed.

The form of the power of attorney and the form for exercising voting right through a proxy are available from the Company's website, at <https://altustfi.pl/walne-zgromadzenie-akcjonariuszy>.

Pursuant to the provisions of Article 412² § 3 of the CCCP, if the proxy at the General Meeting of the Company is a Member of the Management Board, a Member of the Supervisory Board, a liquidator, an

employee of the Company, a member of the Company's bodies or an employee of a company or a cooperative subsidiary to the Company, the power of attorney may only authorize them to participate in a single General Meeting. The proxy is obliged to inform the shareholder of circumstances indicating the existence or possibility of occurrence of conflict of interest. Granting secondary powers of attorney is excluded.

Any documents drawn up in languages other than Polish should be translated by a sworn court translator.

v) The possibility and the manner of participation in the General Meeting through electronic means of communication, the manner of expressing opinions during the General Meeting through electronic means of communication and the manner of exercising voting rights by correspondence or through electronic means of communication

The Management Board of the Company would like to inform that neither the Company's statutes nor the Bylaws of the General Meeting of the Company provide for a possibility to participate in the General Meeting through electronic means of communication, to express opinions during the General Meeting through electronic means of communication or to exercise voting rights by correspondence or through electronic means of communication.

4. Availability of materials regarding the General Meeting

The Management Board of the Company would like to inform that the persons entitled to participate in the General Meeting may obtain the full text of the documentation to be presented to the General Meeting as well as draft resolutions and possible comments of the Management Board or of the Supervisory Board of the Company regarding issues introduced as items of the agenda of the General Meeting or items to be introduced to be as items of the agenda prior to the General Meeting from the Company's website, at: <https://altustfi.pl/relacje-inwestorskie>, and in the Company's registered seat, at ul. Pankiewicza 3, Warsaw, on 9:00 AM - 5:00 PM on working days.

5. Additional information

The persons entitled to participate in the General Meeting will be able to register and to collect voting cards 30 minutes before the opening time of the General Meeting, i.e. from 9:30 AM.

All the information regarding the General Meeting is available from the Company's website, at: <https://altustfi.pl/relacje-inwestorskie>

To all matters not settled herein, the provisions of the CCCP, as well as the relevant provisions of the Company's statutes and of the Bylaws of the General Meeting of Shareholders will apply. Corporate documents are published on the Company's website, at: <https://altustfi.pl/dokumenty-korporacyjne>.

In case of any questions or doubts regarding participation in the General Meeting, please contact us at: +48 22 380 32 85.