Subject: Convening of the Ordinary General Shareholders Meeting of Pfleiderer Grajewo S.A.

Current Report 21/2015

The Management Board of Pfleiderer Grajewo S.A. ("the Company") hereby reports that the Company's Ordinary General Shareholders Meeting will convene at 04:00 pm on June 30th 2015 IN Warsaw office of the Company, ul. Poleczki 35, 02-822 Warsaw, Poland, Poleczki Business Park, Building A1.

Agenda for the Ordinary General Shareholders Meeting:
1. Opening of the Meeting.
2. Election of the Chairman of the Meeting.
3. Confirmation that the Meeting has been duly convened and has the capacity to adopt resolutions.
4. Adoption of the Meeting Agenda.
5. Appointment of the Ballot-Counting Committee.
6. Review of the Directors' Report on the Company's Operations and the Company's financial statements for the financial year January 1st–December 31st 2014.
7. Review of the Directors' Report on the Group's Operations and the Group's consolidated financial statements for the financial year January 1st–December 31st 2014.
8. Review of the Supervisory Board's Report for the financial year January 1st – December 31st 2014.
9. Adoption of resolutions on:
(a) approval of the Directors' Report on the Company's Operations in the financial year January 1st–December 31st 2014;
(b) approval of the Company's financial statements for the financial year January 1st–December 31st 2014;
(c) approval of the Directors' Consolidated Report on the Group's Operations in the financial year January 1st–December 31st 2014;
(d) approval of the Group's consolidated financial statements for the financial year January 1st–December 31st 2014;
(e) distribution of profit generated in the financial year January 1st–December 31st 2014;
(f) granting discharge to members of the Company's Management Board in respect of their duties for the financial year January 1st–December 31st 2014;
(g) granting discharge to members of the Company's Supervisory Board in respect of their duties for the financial year January 1st–December 31st 2014,
10. Closing the Meeting.

1. Participation in a General Shareholders Meeting and Exercise of Voting Rights

a) Shareholder's Right to Request that Certain Items be Placed on the Agenda for a General Shareholders Meeting and Propose Draft Resolutions Concerning Items which Have Been or Are to be Placed on the Agenda Prior to a General Shareholders Meeting

In accordance with Art. 401.1 of the Commercial Companies Code, a shareholder or shareholders representing at least 1/20 of the Company's share capital may request that certain items be placed on the agenda for a General Shareholders Meeting. Any such request should be submitted to the Company's Management Board no later than 21 days prior to the scheduled date of the Meeting, i.e. by June 9th 2015. The request should contain grounds and a draft resolution concerning the proposed agenda item.

The request may be submitted in writing at the Company's registered office or in the form of a scan sent via electronic mail to the following address: grajewo@pfleiderer.pl.

In accordance with Art. 401.4 of the Commercial Companies Code, before a General Shareholders Meeting a shareholder or shareholders representing at least 1/20 of the Company's share capital may send, in writing or in the form of a scan via electronic mail to grajewo@pfleiderer.pl, draft resolutions concerning items which have been or are to be placed on the agenda for a General Shareholders Meeting.

The requests and proposals referred to above should be sent along with attached copies of documents confirming the identity of the shareholder or the person acting on his/her/its behalf as well as their right to submit requests and proposals, including in particular:

- a (deposit) certificate issued by an entity keeping the securities account in which the Company Shares are registered, confirming that he/she/it is a shareholder representing at least 1/20 of the Company's share capital

- if the shareholder is a natural person, a copy of his/her identity document or passport

- if the shareholder is not a natural person, a copy of an excerpt from the relevant register specifying the manner of representation of the shareholder and the persons authorised to represent the shareholder.

b) Shareholder's Right to Propose Draft Resolutions During a General Shareholders Meeting

During a General Shareholders Meeting, each shareholder may submit draft resolutions concerning the agenda items. Any such draft resolutions along with grounds should be submitted in writing to the Chairperson of the General Shareholders Meeting.

c) Exercise of Voting Rights Through a Proxy and Notification of the Company of the Appointment of a Proxy by Means of Electronic Communication

A shareholder may participate in a General Shareholders Meeting in person or through a proxy.

Proxies may participate in a General Shareholders Meeting if they produce powers of proxy and a document confirming their identity. A proxy of a shareholder which is not a natural person is additionally required to submit a valid excerpt from the relevant register in which the shareholder is entered, confirming that the signatories of the powers of proxy are entitled to represent the shareholder.

A shareholder may appoint a proxy by electronic means without placing a secure electronic signature on the powers of proxy. Granting powers of proxy by electronic means should be carried out using a proxy form available at the investor relations section of the Company's website: www.pfleiderer.pl. Signed powers of proxy should be sent to the Company in the form of a scan via electronic mail to the following address: grajewo@pfleiderer.pl. The powers of proxy should be sent along with attached documents specified in the proxy form.

The aforementioned documents sent to the Company should be in the Polish language. Any documents in a language other than Polish should be sent along with their certified translation.

d) Use of Electronic Communication to Participate in and Take the Floor During General Shareholders Meetings

Currently, the Company's Statute does not provide for the possibility of participating in General Shareholders Meetings by means of electronic communication.

e) Exercise of Voting Rights by Correspondence or by Means of Electronic Communication

Currently, the Company's Statute does not provide for the possibility of exercising voting rights at General Shareholders Meetings by means of electronic communication.

The Bylaws of General Shareholders Meetings do not provide for the possibility of exercising voting rights at General Shareholders Meetings by correspondence.

2. Registration for Participation in the General Shareholders Meeting

The Company's Management Board informs interested parties that the date of registration for participation in the General Shareholders Meeting, referred to in Art. 406^1 of the Commercial Companies Code, is June 14th 2015.

The Management Board of the Company informs interested parties that only those persons who are shareholders of the Company on the registration date referred to above will have the right to participate in the General Shareholders Meeting.

3. Additional Information

All documents related to the items of the agenda for the General Shareholders Meeting will be available at the investor relations section of the Company's website: www.pfleiderer.pl.

Pursuant to the Regulation of the Polish Council of Ministers on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated February 19th 2009 (Dz. U. No. 33, item 259).

June 6th, 2015