

Warsaw, 1st of June 2011

Current report no. 36/2011

Notification of calling an Annual General Meeting of Shareholders

Pursuant to Article 399 § 1, in connection with Articles 395, 400 § 1, 402¹ and 402² of the Code of Commercial Companies (hereinafter CCC), as well as Article 8 point 1 and Article 10 of the Company's Articles of Association, the Management Board of Trakcja Polska Spółka Akcyjna, with its registered office in Warsaw (address: 18th floor, ul. Złota 59, 00-120 Warsaw), which is entered into the register of entrepreneurs of the National Court Register held by the District Court for the Capital City of Warsaw, 12th Commercial Division of the National Court Register under the KRS number 0000084266, of fully paid up share capital of PLN 23,210,548.00 (hereinafter the "Company"), is calling an Annual General Meeting for 28 June 2011 at 11.00 a.m. The Annual General Meeting will be held in the "Rondo 1" building, Rondo ONZ 1, Warsaw, conference room on the 20th floor (Domański Zakrzewski Palinka sp. k. law firm), with the following meeting agenda:

1. Opening of the Annual General Meeting and adoption of a resolution on the election of a Chairperson;
2. Confirmation of the correctness of calling the Annual General Meeting and its capacity to adopt resolutions, as well as checking the attendance list;
3. Adoption of a resolution on the acceptance of the meeting agenda;
4. Review and approval of the Supervisory Board's report on the results of the evaluation of the reports referred to in point 5 and point 6 of this meeting agenda, assessment of the Company's situation and the Management Board's motion on the distribution of the Company's profit;
5. Review and adoption of resolutions on the approval of the Company's Management Report on the Company's activities in 2010 and the Company's financial statements for 2010;
6. Review and adoption of a resolution on the approval of the consolidated financial statements of the Trakcja Polska S.A. Group for 2010 and the Management Report on the activities of the Trakcja Polska S.A. Group in 2010;
7. Adoption of a resolution on the distribution of the Company's profit for 2010;
8. Adoption of a resolution awarding a vote of approval to the members of the Company's Management Board for the fulfilment of their duties in 2010;
9. Adoption of a resolution awarding a vote of approval to the members of the Company's Supervisory Board for the fulfilment of their duties in 2010;
10. Close of the Annual General Meeting.

- Date of Registration of participation in the Annual General Meeting.

The date of registration of participation in the Annual General Meeting is 12 June 2011, hereinafter referred to as the Date of Registration.

- Information on the right to participate in the Annual General Meeting.

Only persons who are shareholders in Trakcja Polska S.A. on the Date of Registration are entitled to participate in the Annual General Meeting.

In order to exercise the right to participate, the entitlee to the Company's dematerialised shares should send a demand to the entity holding the securities account to issue a personalised certificate on the right to participate in the Annual General Meeting no earlier than after the announcement on the Annual General Meeting being called and no later than on the first weekday after the Date of Registration.

The list of shareholders authorised to participate in the Annual General Meeting shall be defined by the Company on the basis of the list prepared by the entity holding the securities deposit in accordance with the regulations on the trading of financial instruments. The entity holding the securities deposit shall prepare a list on the basis of the lists provided no later than twelve days before the date of the Annual General Meeting by authorised entities, in accordance with the regulations on trading of financial instruments. The grounds for preparing the lists provided to the entity holding the securities deposit are the certificates issued on the right to participate in the Company's Annual General Meeting. Company shareholder may demand the list of shareholders entitled to participate in the Annual General Meeting by electronic mail free of charge, providing e-mail address to which the list should be sent. This request can be sent electronically to the e-mail address: sekretariat@trakcja.com.

The entitles from registered shares and temporary certificates, as well as pledgees and users who are entitled to vote have the right to participate in the Annual General Meeting if they are entered into the register of shareholders on the Date of Registration.

The list of shareholders authorised to take part in the Annual General Meeting shall be prepared and submitted to the Company's registered office on the 18th floor at ul. Złota 59, 00-120 Warsaw between the hours of 8.00 a.m. and 4.00 p.m. three days before the Annual General Meeting is held.

Persons authorised to participate in the Annual General Meeting are asked to register and collect voting cards immediately before the start of the meeting.

Electronic communications between the shareholders and the Company shall be conducted through the e-mail address: sekretariat@trakcja.com.

- A shareholder's right to demand the inclusion of specific matters on the agenda of the Annual General Meeting:

A shareholder or shareholders representing at least one twentieth of the Company's share capital may demand the inclusion of specific matters on the agenda of the Annual General Meeting. The demand of the shareholder or shareholders should be submitted to the Company's Management Board no later than twenty-one days before the date set for the General Meeting. The demand shall contain a justification and the draft resolution on the proposed point of the meeting agenda. Documents confirming the right to submit a demand shall be attached to the demand. The demand may be submitted in writing or electronically with the use of the form posted at the address: <http://www.trakcja.com>.

- A shareholder's right to submit draft resolutions on matters introduced into the agenda of the Annual General Meeting or matters which are to be introduced into the meeting agenda before the date of the Annual General Meeting:

A shareholder or shareholders representing at least one twentieth of the Company's share capital may submit draft resolutions on the matters introduced into the agenda of the Annual General Meeting or matters which may be introduced into the meeting agenda to the Company in writing or electronically through the form posted at the address <http://www.trakcja.com> before the date of the Annual General Meeting. Documents confirming the right to submit the demand should be attached. The Company shall announce the draft resolutions in its website forthwith.

- A shareholder's right to submit draft resolutions on matters introduced into the agenda during the Annual General Meeting:

Any shareholder may submit draft resolutions on matters introduced into the agenda during the Annual General Meeting.

- Method of exercising the right to vote by proxy:

A shareholder, who is a natural person, may participate in the Annual General Meeting and exercise his right to vote personally or through a proxy. A shareholder, who is not a natural person, may participate in the Annual General Meeting and exercise its right to vote through a person authorised to submit representations of will on its behalf or through a proxy.

A proxy shall exercise all of a shareholder's rights at the Annual General Meeting unless otherwise arises from the wording of the power of attorney. A proxy may grant further powers of attorney if this arises from the wording of the power of attorney. A proxy may represent more than one shareholder and vote differently with the shares of each shareholder. A shareholder of a listed company having shares held on more than one securities account may establish separate powers of attorney to exercise the rights from the shares held on each of the accounts.

The power of attorney to participate in the Annual General Meeting and exercise voting rights shall be granted in writing or electronically with the use of the form posted at the address: <http://www.trakcja.com>. Power of attorney granted in writing should be sent to the Company in the original or a certified copy.

The power of attorney authorising participation and exercising voting rights shall be delivered no later than on the day of the Annual General Meeting (by 10.00 a.m.). The Company shall be notified of the award of the power of attorney electronically, using means of electronic communication, by sending the information by e-mail to the address: sekretariat@trakcja.com ; the power of attorney shall be sent in such a way that it may be effectively verified. For this reason, a power of attorney sent by e-mail shall be scanned into a PDF-type file. Information on the award of the power of attorney shall contain the precise description of the proxy and the principal, specifying the following data:

- in the case of natural persons: forename(s), surname, series and number of the ID document, address, telephone number and e-mail address;
- in the case of other entities: the name (company name), number of entry into the respective register, address, telephone number and e-mail address.

In the case of legal persons, a scanned PDF-type file and the extract from the respective register which is no older than 3 months should be attached to the power of attorney. The information on the award of a power of attorney shall also contain its scope, i.e. specify the number of shares from which voting rights are to be exercised, as well as the date of the Annual General Meeting at which these rights will be exercised. The provision of a power of attorney electronically does not need to be furnished with a secure digital signature.

The Company reserves the right to take steps to identify the shareholder and proxy, as well as verify the validity of the power of attorney which is awarded in electronic form. The verification process can involve asking a question of a shareholder or proxy electronically or by telephone in order to confirm that the power of attorney has been granted, as well as to establish its scope. If the shareholder or proxy does not confirm the fact that a power of attorney has been granted or if the Company does not obtain a response to the question asked no later than on the date of the Annual General Meeting (by 10.00 a.m.) the Company reserves the right to refuse to allow the proxy to participate in the General Meeting.

An extract from the respective register (an original or copy appropriately certified as being in conformity with the original), which is no older than 3 months, confirming the right to represent the shareholder, shall be attached to the power of attorney (series of powers of attorney) from a shareholder who is not a natural person.

The current extract from the register of entrepreneurs held for a shareholder who is not a natural person should contain entries on the people granting powers of attorney on behalf of the shareholder who is not a natural person.

The Members of the Company's Management Board or the Company's employees may be proxies for a shareholder at the Annual General Meeting.

If a member of the Management Board, a member of the Supervisory Board, a liquidator, a Company employee or a member of the authorities or an employee of a subsidiary company or cooperative of the Company is a proxy at the Annual General Meeting, the power of attorney may authorise representation at only one General Meeting. The proxy is obliged to disclose the circumstances specifying the existence or possibility of the emergence of a conflict of interests to the shareholder. The award of a further power of attorney is inadmissible. Such a proxy shall vote in accordance with the instructions provided by the shareholder.

- Ability to participate and method of participating in the General Meeting using means of electronic communication.

The Company does not anticipate the possibility of participating in and taking the floor during a General Meeting through means of electronic communication.

- Method of exercising the voting right by correspondence or through means of electronic communication.

The Company does not anticipate the possibility of exercising the voting right by correspondence or through means of electronic communication.

- Method of taking the floor during the Annual General Meeting through means of electronic communication.

The Company does not anticipate the possibility of taking the floor during the Annual General Meeting through means of electronic communication.

- Access to documentation.

The full text of the documentation which is to be presented at the Annual General Meeting, the draft resolutions and any information may be obtained from the date on which the Annual General Meeting is called, from the Company's registered office at 18th floor, ul. Złota 59, 00-120 Warsaw or through the Company's website at www.trakcja.com in the section named "Investor Relations \ General Meeting \ Annual General Meeting 2011".

The comments of the Company's Management Board or Supervisory Board on matters introduced into the agenda of the Annual General Meeting or matters which are to be introduced into the agenda before the date of the Annual General Meeting shall be available through the Company's website forthwith after they are prepared.

Legal grounds:

§ 38(1)(1) of the Regulation of the Minister of Finance of 19 February 2009 on current and regular information published by issuers of securities and the conditions for accepting information required by the provisions of the law of a state which is not a Member State as being equivalent (Journal of Laws [Dz.U.] no. 33, item 259, as amended).