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Controlling rights and restriction of rights from shares

WSE did not issue any securities that would confer any special controlling rights to any of its shareholders. However, it should be stated that the Company's shareholder, State Treasury, holds 14,688,470 registered shares. No limitations or restrictions have been imposed on the transfer of proprietary rights to the Company's securities.

Restrictions on Exercise of Voting Rights

The voting right of shareholders is limited to the extent that none of them may exercise at the General Meeting of Shareholders who on the day when the General Meeting of Shareholders passed a resolution on introducing shares preferred as to voting right more than 25% of the total number of shares preferred as to voting right.

In order to limit the voting right, the votes of shareholders between which a domination or dependency relationship exists shall be counted as one vote.

A shareholder is any person, including its parent entity and subsidiaries, who directly or indirectly holds a voting right.

- A parent entity or subsidiary shall be understood to be, respectively, a person who:
 - meets the preconditions stipulated in article 4 § 1 item 4) of the Code of Commercial Companies; or
 - has the status of parent entity, subsidiary or the status of parent entity and subsidiary at the same time;
 - has the status of parent entity, ultimate parent entity, subsidiary, ultimate subsidiary, co-subsidiary, or co-subsidiary;
 - exerts (parent entity) or is affected by (subsidiary) decisive influence within the meaning of the Act on Companies;
 - holds votes arising out of directly or indirectly held shares in the Company which are accumulated together.

A detailed description of the restrictions on voting right is set out in the Company's Articles of Association. Shares preferred as to voting right shall be issued in the amount of 10,493,000 shares. The acquisition of more than 10,493,000 shares preferred as to voting right (i.e., more than 25% of the total number of shares preferred as to voting right) shall require the approval of the State Treasury.
