

Play Communications S.A.

Société anonyme

Registered office: 4/6 rue du Fort Bourbon L-1249 Luxembourg

R.C.S. Luxembourg: B 183 803

(the **Company**)

CONVENING NOTICE

The shareholders of the Company are invited to attend the **annual general meeting of the shareholders** of the **Company** to be held on April 16th, 2019 at 9:30 am (hereinafter referred to as the **General Meeting**), at Le Royal Hotels & Resorts, 12 Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg for the purpose of considering and voting upon the following agenda:

THE AGENDA AND PROPOSED RESOLUTIONS OF THE ANNUAL GENERAL MEETING

- 1. Presentation of the annual report on the activity for the year ended December 31st, 2018 and the reports of the independent auditor on the separate financial statements of the Company and the consolidated financial statements of the Company and its subsidiaries as at and for the year ended on December 31st, 2018;**
- 2. Approval of the separate financial statements of the Company as at and for the year ended on December 31st, 2018;**

Draft resolution (first resolution)

The General Meeting, after having reviewed the annual report on the activity and the report of the independent auditor, approves the separate financial statements as at and for the financial year ended on December 31st, 2018, in their entirety, showing a net profit of PLN 778,413 thousand.

- 3. Approval of the consolidated financial statements of the Company and its subsidiaries as at and for the year ended on December 31st, 2018;**

Draft resolution (second resolution)

The General Meeting, after having reviewed the annual report on the activity and the report of the independent auditor, approves consolidated financial statements of the Company and its subsidiaries as at and for the year ended on December 31st, 2018, in their entirety, showing a net profit of PLN 774,604 thousand.

4. **Acknowledgement and approval of the payment of an interim dividend of PLN 2.57 per share by the Company, in the total amount of PLN 652,030,701.08 for the financial year ended on December 31st, 2018 paid to the Shareholders of the Company on May 10th, 2018, which was drawn from the retained earnings of the Company;**

Draft resolution (third resolution)

The General Meeting acknowledges and approves the payment of an interim dividend of PLN 2.57 per share by the Company, in a total amount of PLN 652,030,701.08 for the financial year ended December 31st, 2018 paid to the shareholders of the Company on May 10th, 2018 which was drawn from the retained earnings of the Company.

5. **Allocation of results;**

Draft resolution (fourth resolution)

The General Meeting acknowledges the net profit of PLN 778,413 thousand of the Company on standalone basis.

It must be noted that available reserves are amounting to PLN 3,703,749 thousand (the **Available Reserves**).

Profit for the year (A)	PLN 778,413 thousand
Loss brought forward (B)	PLN (95,980) thousand
Other available reserves (C)	PLN 3,673,350 thousand
Available distributable reserves (D=A+B+C)	PLN 4,355,783 thousand
Results to be allocated and distributed (A)	PLN 778,413 thousand
Transfer to reserve for treasury shares (G)	PLN 0 thousand
Allocation to the legal reserve (H)	PLN (13) thousand
Distribution of a dividend (E)	PLN (652,031) thousand
Profit carried forward (F=A-E)	PLN 126,382 thousand
Available distributable reserve after distribution and allocation of result (D-G-H-E)	PLN 3,703,739 thousand
Directors' remuneration for the financial year 2018	PLN 3,209 thousand

6. Approval of the discharge of the directors of the Company;

Draft resolution (fifth resolution)

The General Meeting decides to grant discharge to the members of the board of directors of the Company for the financial year ended on December 31st, 2018.

7. Acknowledgement of resignation and approval of discharge of Mr. Georgios Xirouchakis as member of the board of directors for the period January 1st, 2018 – July 24th, 2018;

Draft resolution (sixth resolution)

The General Meeting acknowledges the resignation of Mr. Georgios Xirouchakis as member of the board of directors of the Company effective on July 25th, 2018 and decides to grant him with discharge for the period January 1st, 2018 – July 25th, 2018.

8. Acknowledgment of the co-optation of Mr. Rouben Bourlas as non-executive director of the Company for a term of office of 3 years expiring at the annual general meeting ruling at the 2021 accounts;

Draft resolution (seventh resolution)

The General Meeting acknowledges the co-optation which was resolved on July 24th, 2018 by the board of directors of Mr. Rouben Bourlas and further ratifies such co-optation of Mr. Rouben Bourlas as non-executive director of the Company. It is further resolved that he will exercise his mandate for a term at office of 3 years expiring at the annual general meeting approving the financial statements as at and for the year ending December 31st, 2021.

9. Approval of the re-appointment of Ernst & Young S.A. as independent auditor of the Company to audit the separate financial statements of the Company and the consolidated financial statements of the Company and its subsidiaries for the financial years ending December 31st, 2019, December 31st, 2020, December 31st, 2021 and December 31st, 2022;

Draft resolution (eighth resolution)

The General Meeting decides to re-appoint Ernst & Young S.A., having its registered office at 5E, Avenue John F. Kennedy, L-1855 Luxembourg, Luxembourg, registered with the Luxembourg register of commerce and companies under number B 47.771, as independent company auditor to perform the independent audit related to the separate financial statements of the Company and the consolidated financial statements of the Company and its subsidiaries for the years ending December 31st, 2019, December 31st, 2020, December 31st, 2021 and December 31st, 2022.

Its mandate shall expire at the annual general meeting of shareholders approving the separate financial statements of the Company as at and for the financial year ending on December 31st, 2022;

QUORUM AND MAJORITY

The General Meeting will validly deliberate on the resolutions related to all items on the agenda regardless of the proportion of the share capital represented and the resolutions relating to these agenda items will be adopted by simple majority of the votes validly cast.

Each share is entitled to one vote.

ACTS AND FORMALITIES TO BE ACCOMPLISHED

BEFORE THE GENERAL MEETING

The right to participate in the General Meeting is determined on the basis of share ownership on the fourteenth day prior to the Meeting, namely on April 2nd, 2019 at midnight (Luxembourg time) (hereinafter the **Record Date**). All shareholders holding shares on the Record Date have the right to attend, speak and vote at the General Meeting regardless of the number of shares held.

- **In case of holders whose ownership is directly recorded in the Company's shareholders' register:** shareholders who wish to participate at the General Meeting in person, by proxy or by voting in writing are invited to announce their intention to participate at the General Meeting by returning to the registered office of the Company the duly completed, dated and signed attendance proxy and voting form (attached to the convening notice) to arrive no later than on April 2nd, 2019 at midnight (Luxembourg time).
- **In case of holders whose ownership is indirectly recorded through a securities settlement system:** shareholders who wish to participate at the General Meeting in person, by proxy or by voting in writing are invited to announce their intention to participate at the General Meeting by returning to the registered office of the Company two documents: (i) a duly completed, dated and signed attendance proxy and voting form (to be downloaded from the Company's website (www.playcommunications.com) or to be obtained directly from the registered office of the Company upon request addressed to the registered office of the Company or by email to AGM@playcommunications.com to arrive no later than on April 2nd, 2019 at midnight (Luxembourg time); as well as (ii) a certificate of proof of ownership obtained from their custodian (as indicated in the section below "*Form of Attendance of Shareholders*") stating status of ownership on the Record Date which shall arrive no later than on April 12th 2019 at midnight (Luxembourg time).

The Company will record for each shareholder, who has returned the completed, dated and signed attendance proxy and voting form, his name or corporate denomination, address or registered

office, number of shares held on the Record Date and description of all the documents attesting the ownership of shares on the Record Date.

Please note that only the shareholders owning shares of the Company on the Record Date (either directly or through a securities settlement system, which ownership has been validly established) and having announced their intention to attend the General Meeting as described here above will be entitled to participate in the General Meeting.

RIGHT OF SHAREHOLDERS TO PUT ITEMS ON THE AGENDA OF THE GENERAL MEETING AND TO TABLE DRAFT RESOLUTIONS

In accordance with Article 4 of the Luxembourg Law of May 24th 2011 on the exercise of certain rights of shareholders in listed companies, one or several shareholders holding collectively at least 5% of the share capital of the Company have a right to put items on the agenda of the General Meeting and to table draft resolutions for items included or to be included on the agenda of the General Meeting under the following conditions:

- the written request must be sent to the registered office of the Company by mail or by email to AGM@playcommunications.com and accompanied by a justification or a draft resolution to be adopted at the General Meeting;
- the request must indicate an address or e-mail address to which the Company may send the acknowledgment of receipt of the request; and
- the request must be received by the Company at the latest on the twenty-second day before the date of the General Meeting, namely on March 25th, 2019.

The Company will acknowledge the receipt of such requests within 48 hours of reception.

In this respect, the Company will publish an updated agenda of the General Meeting at the latest on April 1st, 2019.

FORM OF ATTENDANCE OF SHAREHOLDERS

The shareholders who wish to attend the General Meeting in person:

To facilitate the shareholder's admission to the General Meeting, each shareholder must proceed with the following formalities:

- **In case of holders whose ownership is directly recorded in the Company's shareholders' register:** each registered shareholder automatically receives (attached to the convening notice) the attendance proxy and voting form, which the shareholder must complete, stating that he/she/it wishes to attend the General Meeting in person, date, sign and then return it to the registered office of the Company so that it is received by the Company at the latest on April 2nd, 2019 at midnight (Luxembourg time).
- **In case of holders whose ownership is indirectly recorded through a securities settlement system:** shareholders who wish to participate at the General Meeting in person, by proxy or by voting in writing are invited to announce their intention to participate at the General

Meeting by returning to the registered office of the Company two documents: (i) a duly completed, dated and signed attendance proxy and voting form (to be downloaded from the Company's website (www.playcommunications.com) or to be obtained directly from the registered office of the Company upon request addressed to the registered office of the Company or by email to AGM@playcommunications.com to arrive no later than on April 2nd, 2019 at midnight (Luxembourg time); as well as (ii) a certificate of proof of ownership obtained from their custodian (as indicated in the section below "Form of Attendance of Shareholders") stating status of ownership on the Record Date which shall arrive no later than on April 12th, 2019 at midnight (Luxembourg time).

The shareholders who are unable to attend the General Meeting in person:

A shareholder unable to attend the General Meeting in person may give voting instructions to the Chairman of the General Meeting or to any other person of his choice or may submit their votes in writing as follows:

- **In case of holders whose ownership is directly recorded in the Company's shareholders' register:** the shareholder must send a completed, signed and dated attendance proxy and voting form (attached to the convening notice) to the registered office of the Company, indicating that he/she/it is appointing a proxy or submitting his/her/its vote in writing, as the case may be, so that it is received by the Company on April 2nd, 2019 at midnight (Luxembourg time) at the latest.
- **In case of holders whose ownership is indirectly recorded through a securities settlement system:** each shareholder must contact the custodian of his/her/its shares, indicating that he/she/it wishes to give voting instructions for the General Meeting and request a certificate of proof of ownership proving his shareholder status at the Record Date. The certificate of proof of ownership must arrive no later than April 12th, 2019 at the registered office of the Company.

In addition, a completed, signed and dated attendance proxy and voting form must be sent to the registered office of the Company, so that it is received by the Company April 2nd, 2019 at midnight (Luxembourg time) at the latest. The attendance proxy and voting form will indicate whether the shareholder is appointing a proxy or submitting his vote in writing. The attendance proxy and voting form may be downloaded from the Company's website (www.playcommunications.com) or obtained directly from the registered office of the Company upon request addressed to the registered office of the Company or by email sent to AGM@playcommunications.com.

MISCELLANEOUS

It should be noted that:

Any shareholder having returned to the Company the completed, signed and dated attendance proxy and voting form has the possibility of selling all or some of his/her/its shares before the General Meeting.

However, if the sale takes place before April 2nd, 2019 at midnight, Luxembourg time, which has been set as the Record Date by virtue of applicable law, the Company shall invalidate or modify accordingly (as applicable) the attendance proxy and voting form. Accordingly, the authorised custodian notifies the sale to the Company and transmits to it the necessary information. No sale and no operation carried out after April 2nd, 2019 at midnight, Luxembourg time, whatever the means used, will be notified by the authorised custodian or taken into consideration by the Company, notwithstanding any agreement to the contrary.

A copy of the documentation related to the General Meeting is available at the registered office of the Company and on the Company's website (www.playcommunications.com). Shareholders may obtain free of charge a copy of these documents at the Company's registered office or by e-mail by sending a request to AGM@playcommunications.com

For more information, please:

- visit our website www.playcommunications.com ;
- contact the Company Secretary on the following numbers:
+352 286848-124, +352 286848-128, +352 621833899, from 10 a.m. to 6 p.m. (Luxembourg time) from Monday to Friday;
- send us an email to the following address: AGM@playcommunications.com

March 4th, 2019

The board of directors of the Company