

Rotterdam, 7 October 2011

**DECLARATION  
ON CONVOCAATION BY KONINKLIJKE BUNGE BV  
PURSUANT TO ARTICLE 399 § 3 OF THE COMMERCIAL COMPANIES CODE  
OF THE EXTRAORDINARY GENERAL SHAREHOLDERS ASSEMBLY  
OF ZAKŁADY TŁUSZCZOWE "KRUSZWICA" S.A.**

Koninklijke Bunge B.V. with its seat in Rotterdam (address: Weena 320, 3012 NJ Rotterdam, the Netherlands) (hereinafter the "**KBBV**"), as a majority shareholder in Zakłady Tłuszczowe „Kruszwica” S.A. with its seat in Kruszwica (address: ul. Niepodległości 42, 88-150 Kruszwica, Poland) entered into the register of entrepreneurs of the National Court Register maintained by the District Court in Bydgoszcz XIII Commercial Division under the KRS number 0000019414 (hereinafter the "**Company**"), acting pursuant to the Article 399 § 3 of the Commercial Companies Code in connection with § 18 Sec. 3 point 3) of the Company's Statutes, hereby convenes the **Extraordinary General Shareholders Assembly of the Company** for 4 November 2011 r. at 12:00 am Warsaw time, in the conference room at the Company's Sales and Marketing Office at ul. 17 Stycznia 45 B in Warsaw (hereinafter the "**EGSA**").

Pursuant to the Article 399 § 3 of the Commercial Companies Code KBBV appoints Mr. Krzysztof Pawlisz, legal counsel and partner in Sołtysiński & Szlęzak Kancelaria Radców Prawnych i Adwokatów Sp. K. to the position of the Chairman of the Extraordinary General Shareholders Assembly of the Company.

Registration day for the participants of the EGSA shall be 19 October 2011.

KBBV hereby provides the Management Board of the Zakłady Tłuszczowe „Kruszwica” S.A. with the information required to be placed in notice on convocation of the Extraordinary General Shareholders Assembly of the Company, i.e. agenda, draft resolutions and information referred to in Article 402<sup>2</sup> points 4-6 of the Commercial Companies Code:

**I. Agenda of the Extraordinary General Shareholders Assembly of Zakłady Tłuszczowe „Kruszwica” S.A. convened on 4 November 2011:**

1. Opening of the Extraordinary General Shareholders Assembly.
2. Confirmation that the General Meeting was duly convened and is capable of adopting resolutions.
3. Approval of the agenda.
4. Appointment of a member of the Supervisory Board by an authorized shareholder.
5. Adoption of a resolution regarding the remuneration of the Supervisory Board's member.
6. Closing of the Extraordinary General Shareholders Assembly.

**II. Draft resolutions for the Extraordinary General Shareholders Assembly of Zakłady Tłuszczowe „Kruszwica” S.A. convened on 4 November 2011:**

**Resolution no. 1/2011**

**Of the Extraordinary General Shareholders Assembly  
of Zakłady Tłuszczowe „Kruszwica” S.A. adopted on 4 November 2011**

regarding: **adoption of the agenda**

**§ 1**

Acting in accordance with § 6 of the By-laws of the General Meeting of Zakłady Tłuszczowe „Kruszwica” Spółka Akcyjna the Extraordinary General Shareholders Assembly convened for 4 November 2011 resolves to adopt the following agenda:

1. Opening of the Extraordinary General Shareholders Assembly.
2. Confirmation that the General Meeting was duly convened and is capable of adopting resolutions.
3. Approval of the agenda.
4. Appointment of a member of the Supervisory Board by an authorized shareholder.
5. Adoption of a resolution regarding the remuneration of the Supervisory Board's member.
6. Closing of the Extraordinary General Shareholders Assembly.

**§ 2**

The Resolution is enacted upon its adoption.

**Resolution no. 2/2011**

**Of the Extraordinary General Shareholders Assembly  
of Zakłady Tłuszczowe „Kruszwica” S.A. adopted on 4 November 2011**

regarding: **remuneration of the Member of the Company's Supervisory Board**

**§ 1**

It is hereby resolved that Mr. \_\_\_\_\_ shall fulfill duties of the Member of the Supervisory Board of Zakłady Tłuszczowe „Kruszwica” S.A. without remuneration.

**§ 2**

The Resolution is enacted upon its adoption.

**Za Koninklijke Bunge B.V.:**

\_\_\_\_\_  
Arrie de Lange - Director



\_\_\_\_\_  
Ben van Genderen - Director



## Right to participate in the EGSA

Pursuant to Art. 406<sup>1</sup> of the CCC, the right to participate in the EGSA is vested exclusively in the persons being the Company shareholders 16 days prior to the date of the EGSA. i.e. as on 19 October 2011 (the day of registration of participation in the EGSA, hereinafter: the "**Registration Day**"), provided that they submit a request to the entity operating their securities account for the issuance of a personal certificate confirming their right to participate in the EGSA, in the period between the announcement of convocation of the General Meeting and the first business day following the Registration Day, i.e. by 20 October 2011.

Pursuant to Art. 406<sup>3</sup> § 6 and 7 of the Commercial Companies Code, the list of persons and entities authorized to participate in the EGSA shall be drawn up by the Company Management Board on the basis of the list provided to the Company by the entity operating a securities deposit (Krajowy Depozyt Papierów Wartościowych S.A.), by virtue of the issued certificates on the right to participate in the EGSA.

The list of the Shareholders authorized to participate in the Extraordinary General Shareholders Assembly shall be displayed at the Company's seat in Kruszwica, ul. Niepodległości 42, for 3 business days (i.e. on 31 October 2011 and 2 and 3 November 2011) prior to the holding of the Extraordinary General Shareholders Assembly, from 8:00 a.m. to 3:00 p.m. A Shareholder may request that the Shareholders' list be sent to him free-of-charge, in electronic form, to the e-mail address indicated thereby. The request should be made in writing and signed by the Shareholder or the persons authorized to represent same, and sent in electronic form to the following e-mail address of the Company: [ztkruszwica@ztkruszwica.pl](mailto:ztkruszwica@ztkruszwica.pl). The Shareholders or their proxies submitting such a request are obligated to attach thereto documents and information confirming the identity of the Shareholder or persons acting in the Shareholder's name (the requirements in this regard are described in the part concerning the participation and exercise of the right to vote by proxy at the EGSA),

Any and all correspondence in the matters referred to above and all documents should be drawn up in Polish or – in the case of documents drawn up in a foreign language – should be accompanied by an official translation into Polish.

The Company may take suitable further actions aimed at identifying the person representing the Shareholder who contacts the Company in this manner and at verifying his right to exercise the foregoing power. Such verification may consist, in particular, in a return question by phone or by e-mail, addressed to the Shareholder and the proxy, for example with a view to confirming the fact that

the proxy has been granted. The Company makes a reservation that a failure on the part of the Shareholder or the proxy to respond and to cooperate in the course of the verification process shall be treated as the lack of possibility to verify and shall constitute a basis for a refusal to forward the list.

**Shareholder right to claim that certain matters be placed on the agenda of the EGSA and to submit draft resolutions**

Pursuant to Art. 401 § 1 of the CCC, a Company Shareholder or Shareholders representing at least one twentieth of the share capital may request that certain matters be placed on the agenda of the EGSA. Such request, containing a justification or a draft resolution on the proposed item on the agenda, should be submitted to the Company's Management Board not later than 21 days prior to the proposed date of the EGSA, i.e. by 14 October 2011. The request may be submitted in electronic form to the following e-mail address of the Company: [ztkruszwica@ztkruszwica.pl](mailto:ztkruszwica@ztkruszwica.pl), or in writing to the following address: the Management Board of Zakłady Tłuszczowe "Kruszwica" S.A. ul. Niepodległości 42, 88-150 Kruszwica. If the request satisfies the requirements set forth by the law, the Management Board of the Company is obligated to announce forthwith - but not later than 18 days prior to the proposed date of the EGSA, i.e. by 17 October 2011 - any changes introduced to the agenda upon the request of the Shareholders. The announcement shall be placed in a manner proper for the convocation of a General Meeting.

Pursuant to Art. 401 § 4 of the CCC, a Company's Shareholder or Shareholders representing at least one twentieth of the share capital may, prior to the date of the EGSA, submit draft resolutions concerning the matters which were introduced or are to be introduced to the agenda of the Extraordinary General Shareholders Assembly. The submission may be made in electronic form to the following e-mail address of the Company: [ztkruszwica@ztkruszwica.pl](mailto:ztkruszwica@ztkruszwica.pl), or in writing to the following address: the Management Board of Zakłady Tłuszczowe "Kruszwica" S.A. ul. Niepodległości 42, 88-150 Kruszwica.

If the request or submission of the Shareholders satisfies the requirements set forth by the law and the formal requirements described hereinbelow, then the Company shall immediately announce such draft resolutions on the Company's website. When exercising any of the foregoing rights the Shareholders or their proxies are obligated to attach to the foregoing requests/submissions the documents and information required by the Company in the form of attachments to the notification that the proxy has been granted in electronic form (the foregoing requirements are described in the part hereof regarding the participation and exercise of the right to vote by proxy), as well as a certificate or deposit certificate issued by the entity operating the securities account in which the Company shares held by the Shareholder/s are recorded, confirming that he/they actually are the Company Shareholder/s and that

the Shareholder/s represents/represent at least one twentieth of the Company share capital. In the case of a written correspondence, the requirement to provide a scan of the document is replaced by the requirement to provide the original document or a copy certified for conformity with the original by a notary or another entity authorized to do so. The Company may take further suitable measures aimed at identifying the person representing the Shareholder/s who contact/s the Company in such a manner and at verifying his/their right to exercise the foregoing power. Such verification may consist, in particular, in a return question by phone or by e-mail, addressed to the Shareholder and the proxy, for example with a view to confirming that the proxy has been granted. The Company makes a reservation that a failure on the part of the Shareholder or the proxy to respond or cooperate during the verification process shall be treated as the lack of possibility to verify and shall constitute a basis for the Management Board's refusal to make the pertinent announcement.

Regardless of the foregoing, pursuant to Art. 401 § 5 of the CCC, each Shareholder may propose his own draft resolutions at the EGSA concerning the matters placed on the agenda. Any and all correspondence in the foregoing matters and all draft resolutions should be forwarded in Polish or – in the case of documents drawn up in a foreign language – should be accompanied by an official translation into Polish.

### **Participation and exercise of the voting right by the proxy**

A Shareholder may participate in the EGSA and exercise the right to vote personally or by proxy. The proxy should be drawn up in writing or granted in electronic form. The proxy exercises all the powers of the Shareholder at the Extraordinary General Shareholders Assembly unless the text of the proxy provides otherwise. The proxy may appoint further proxies if this follows from the text of the proxy. The proxy may represent more than one Shareholder and vote differently in respect of the shares of each Shareholder. A Shareholder who holds shares registered on more than one securities account may appoint individual proxies to exercise rights from shares registered on individual accounts. In accordance with the Commercial Companies Code, Shareholders may grant proxies to be represented at the EGSA to Management Board members and Company employees.

If the proxy at the EGSA is a Management Board member, Supervisory Board member, liquidator, Company employee or member of the authorities or employee of a company or co-operative dependent on the Company, the proxy may authorize representation only at one General Meeting. The proxy is obliged to disclose to the Shareholder circumstances indicating the existence or possibility of an occurrence of a conflict of interest. The granting of further proxy is ruled out. A proxy who is Management Board member, Supervisory Board member, liquidator, Company employee or

member of the authorities or employee of a company or co-operative dependent on the Company votes in accordance with the instructions issued by the Shareholder.

Proxy in electronic form should be delivered to the Company via electronic mail to the address [ztkruszwica@ztkruszwica.pl](mailto:ztkruszwica@ztkruszwica.pl), by sending to the address indicated a document of the proxy in the "pdf" format (or other format readable for the Company and which also makes it possible to edit the document) signed by the Shareholder or, if there are Shareholders other than individual persons, by persons authorized to represent the Shareholder.

To identify the Shareholder who is granting the proxy, the notification on the granting of the proxy in electronic form should contain (in the form of an attachment in the "pdf" format or in another format readable by the Company):

- a) if the Shareholder is a natural person – original or a copy certified for conformity with the original by a notary or another entity authorized to certify for conformity of a copy with the original, of an identity card, passport or another official document confirming the identity of the Shareholder (and, possibly, an uninterrupted chain of proxies); or
- b) if the Shareholder is not a natural person – original or a copy certified for conformity with the original by a notary or another entity authorized to certify for conformity of a copy with the original of an excerpt from the appropriate register or another document confirming the authorization of a given natural person (natural persons) to represent the Shareholder at the EGSA;
- c) precise identification of the proxy and the principal (stating the name, second name, series and number of the identity card/passport, PESEL number, resident address – with respect to natural persons and the business name, seat, address, NCR or another register number, registry court or another registration authority, NIP tax identification number – with respect to legal persons or other organizational units); and
- d) if the proxy is a natural person – original or a copy certified for conformity with the original by a notary or another entity authorized to certify for conformity of a copy with the original, of an identity card, passport or another official document confirming the identity of the proxy; or



- e) if the proxy is not a natural person - original or a copy certified for conformity with the original by a notary or another entity authorized to certify for conformity of a copy with the original of an excerpt from the appropriate register or another document confirming the authorization of a given natural person (natural persons) to represent the proxy at the EGSA

Furthermore, the Shareholder who sends a notification of the granting of the proxy in electronic form also sends to the Company the address of the electronic mail and the telephone number via which the Company will communicate with the Shareholder and its proxy.

The Company reserves the right to take measures aimed at further identification of the Shareholder and of the proxy. It also warns that if the Shareholder or proxy do not express their opinion or do not cooperate during the verification process, this will be treated as the lack of opportunity for verification and as grounds for refusal to admit the proxy to participate in the EGSA. Any correspondence in the foregoing matters and any documents should be transferred in the Polish language or – if there are documents in a foreign language – along with an official translation into the Polish language.

The principles of identification of the principal apply accordingly to the notification of the Company on the revoking of the proxy granted.

The forms referred to in Art. 402<sup>s</sup> § 1 point 5 of the CCC which allow for the exercise of the right to vote by a proxy are made available from the Company's website: [www.ztkruszwica.pl](http://www.ztkruszwica.pl). The Company has not created an obligation that the proxy should be granted on the foregoing form. Information on the granting of a proxy in electronic form and draft resolutions concerning the issues placed on the agenda of the EGSA session or the issues which are to be placed on the agenda should be passed on to the Company by the end of the day preceding the date of the EGSA.

The Company makes a reservation that a Shareholder making use of electronic means of communication alone incurs risks connected with the use of such form, including the risk of lack of connection, delays in data transmission and impossibility of exercising the Shareholder's rights because of technical difficulties and restrictions connected with this form of contacting with the Company.

#### **Identification of the Shareholder and of the proxy on the date of the EGSA.**

To identify the Shareholder, the Management Board reserves the right to demand from any proxy upon registration and the preparation of the attendance list:



- if the Shareholder (or the Shareholder granting the proxy) is a natural person – a copy certified for conformity with the original by a notary or another entity authorized to certify for conformity with the original of an identity card, passport or another official document confirming the identity of the Shareholder (and, possibly, an uninterrupted chain of proxies); or
- if the Shareholder (or the Shareholder granting the proxy) is not a natural person – an original or a copy certified for conformity with the original by a notary or another entity authorized to certify for conformity of a copy with the original, of an excerpt from the pertinent register or another document certifying the authorization of the natural person (natural persons) to represent the Shareholder at the EGSA or when granting the proxy (that is, respectively, the current excerpt from the register stating the persons authorized to represent the Shareholder on the date of the EGSA or an excerpt from the register indicating the persons authorized to represent the Shareholder on the date of issue of the proxies and, possibly, an uninterrupted chain of proxies).

To identify the proxy, the Company Management Board reserves the right to demand from the proxy upon registration and upon making the attendance list:

- if the proxy is a natural person – the original identity card, passport or another official document confirming the identity of the proxy;
- if the proxy is not a natural person – an original or a copy certified for conformity with the original by a notary or another entity authorized to certify for conformity of a copy with the original, of an of an excerpt from the relevant register or another document certifying the authorization of the natural person (natural persons) to represent the proxy at the EGSA (that is, the current excerpt from the register stating the persons authorized to represent the proxy on the date of the EGSA and, possibly, an uninterrupted chain of proxies).

Documents which have not been drawn up in the Polish language should be translated into Polish by an official translator.

#### **Lack of alternative forms of participation in the EGSA and of exercise of the voting right**

The Company Statutes do not provide for the possibility to participate, express an opinion during the Extraordinary General Shareholders Assembly or vote with the use of electronic communications means. The By-Laws of the General Meeting of Zakłady Tłuszczowe "Kruszwica" S.A. do not allow for correspondence vote. In connection with the foregoing, the Company does not provide for the use during the EGSA of forms for the exercise of the voting right by correspondence.



## **EGSA Documentation**

The documents to be submitted to the EGSA along with draft resolutions as well as information concerning the Extraordinary General Shareholders Assembly are available from the website of the

Company as of the date of convening the EGSA, at [www.ztkruszwica.pl](http://www.ztkruszwica.pl) (Subsection "Investor Relations", "Corporate Governance", folder "General Assembly of Shareholders").

Comments of the Management Board or the Supervisory Board of ZT "Kruszwica" S.A. relating to the issues placed on the agenda of the EGSA or the issues to be placed on the agenda prior to the date of the EGSA shall be available from the website of the Company, immediately following completion thereof.

## **Organizational information**

Information regarding the EGSA shall be made available from the Company website under the address [www.ztkruszwica.pl](http://www.ztkruszwica.pl). Any correspondence in the foregoing matters and any documents should be conveyed in the Polish language and if the documents are in a foreign language – along with an official translation into the Polish language. The session of the EGSA shall be held in the Polish language. The participation of an English language translator in the session is ensured. Upon motion of a Shareholder the session shall be translated into the English language. Persons authorized to participate in the Extraordinary General Shareholders Assembly will be able to register and collect the voting card on the date of the EGSA from 10.30 am to 11:30 am.

In matters not covered in this announcement the provisions of the Commercial Companies Code, of the Company Statutes and of the By-Laws of the General Meeting shall apply. The Company informs that the text of the Company Statutes and of the By-Laws of the General Meeting of the Company are available from the website of the Company [www.ztkruszwica.pl](http://www.ztkruszwica.pl) Subsection "Investor Relations", "Corporate Governance".