



Warsaw, 1st June, 2016

An announcement of the Management Board about the convening of the Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna"

The Management Board of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw (the "**Company**"), acting pursuant to Article 395 § 1 and § 2, Article 399 § 1 in connection with Article 402¹ and 402² of the Commercial Companies Code of September 15th 2000 (*Journal of Laws of 2013, item 1030, as amended*) and § 36 of the Company Statutes, **convenes, for the day of June 28th, 2016 at 2:00 p.m., the Ordinary General Meeting of the Company** (the "**General Meeting**"). The General Meeting will be held in Warsaw **in the building of Giełda Papierów Wartościowych w Warszawie S.A., at 4 Książęca Street, 00-498 Warsaw.**

The agenda:

1. The opening of the General Meeting.
2. The election of the Chairperson of the General Meeting.
3. The ascertainment of the correctness of convening the General Meeting and its capability of adopting binding resolutions.
4. The adoption of the agenda of the General Meeting.
5. The adoption of a decision not to elect the Returning Committee.
6. The consideration of the PGE Polska Grupa Energetyczna S.A. Financial Statements for the year 2015 consistent with IFRS-EU and the adoption of a resolution concerning its approval.
7. The consideration of the Management Board's Report on the activities of PGE Polska Grupa Energetyczna S.A. for the year 2015 and the adoption of a resolution concerning its approval.
8. The consideration of the PGE Polska Grupa Energetyczna S.A. Consolidated Financial Statements for the year 2015 consistent with IFRS-EU and the adoption of a resolution concerning its approval.
9. The consideration of the Management Board's report on the activities of the Capital Group of PGE Polska Grupa Energetyczna S.A. for the year 2015 and the adoption of a resolution concerning its approval.
10. The adoption of a resolution concerning the distribution of the PGE Polska Grupa Energetyczna S.A. net profit for the financial year 2015 and the determination of the dividend record date and the dividend payment date.
11. The adoption of resolutions concerning the acknowledgement of the fulfillment of duties by the members of the Management Board and Supervisory Board.
12. The closing of the General Meeting.

A description of the procedures concerning participation in the General Meeting and exercise of the voting right

Pursuant to Article 406¹ § 1 of the Commercial Companies Code, those holding Company shares sixteen days before the date of the General Meeting (the date of registering participation in the General Meeting) i.e. as at June 12th, 2016, are entitled to participate in the General Meeting.

In order to ensure their participation in the General Meeting, the Shareholder should require not earlier than after the announcement of the convening of the General Meeting, i.e. not earlier than on June 1st, 2016 and not later than on the first business day after the date of the registration of participation in the General Meeting, i.e. not later than on June 13th, 2016, that the entity managing their securities account issue a name-bearing certificate of entitlement to participate in the General Meeting.

The list of the Shareholders entitled to participate in the General Meeting will be made available by the Management Board in the Company's registered office at 2 Mysia Street, 00-496 Warsaw on three consecutive business days before the date of the General Meeting, i.e. on June 23th, 24th and 27th, 2016 from 9.00 a.m. to 3.00 p.m., in the Department of the Management Board (floor 2).

The Management Board announces that the Shareholder may request that the list of the Shareholders be sent to them by electronic mail, free of charge. The Shareholder requesting that the list of the Shareholders be sent to them should specify an electronic mail address to which the list should be sent. Such a request may be sent by electronic mail to the Company's e-mail address: wza@gkpge.pl.

The Management Board announces that the Shareholder has the right to participate in the General Meeting and exercise the voting right in person or by proxy. The Shareholder's proxy exercises all rights of the Shareholders unless the text of the proxy stipulates otherwise. The proxy may grant further proxies unless the content of the proxy stipulates otherwise. One proxy may represent more than one Shareholder. In such case, the proxy may vote differently with respect to shares held by each Shareholder. If the Shareholder holds shares registered in more than one securities account, they may appoint a proxy to exercise the rights related to shares registered in each such account.

A proxy to participate in the General Meeting and exercise the voting right should be drawn up in writing or an electronic format.

In order to identify the Shareholder granting a proxy and the Proxy representing such a Shareholder, a document granting the proxy should be accompanied by the following:

- a) in the case of the Shareholder who is a natural person – a copy of their identity card, pages from a passport allowing identification or any other official document certifying the Shareholder's identity;
- b) in the case of the Shareholder who is not a natural person - a copy of a current extract from a proper register or any other document certifying the existence of the Shareholder or the right of its representative or representatives to represent the Shareholder, together with copies of an identity card, pages from a passport allowing identification or any other official document certifying the identity of such a representative or representatives authorized to represent the Shareholder;
- c) in the case of the Proxy who is a natural person – a copy of their identity card, pages from a passport allowing identification or any other official document certifying the Proxy's identity;
- d) in the case of the Proxy who is not a natural person - a copy of a current extract from a proper register or any other document certifying the existence of the Proxy or the right of its representative or representatives to represent the Proxy, together with copies of an identity

card, pages from a passport allowing identification or any other official document certifying the identity of such a representative or representatives authorized to represent the Proxy.

In the case of foreign entities in whose countries of registration relevant registers are not kept, instead of a copy of a current extract from a register referred to in letters b) and d) above, a copy of a document certifying the existence of the given entity or the right of its representative or representatives to represent the entity should be presented.

In the event of doubts concerning the authenticity of the copies of the documents referred to above, the Management Board reserves the right to demand before the beginning of the General Meeting the presentation of the originals of the said documents or their copies certified by a notary public, legal counsel or any other entity authorized to certify true copies of documents. If such documents are not presented, a Proxy of the Shareholder may be not allowed to participate in the General Meeting.

All documents referred to above which are drawn up in a foreign language should be accompanied by a proper certified translation into the Polish language drawn up by a sworn translator.

If a proxy to participate in the General Meeting and exercise the voting right granted by the Shareholder is a conditional proxy, it should be accompanied by a documentary evidence that the particular condition has been fulfilled.

A proxy granted in an electronic format needs not to be accompanied by a secure electronic signature verified by means of a valid qualified certificate. The Company should be notified of the fact of granting a proxy in an electronic format using the electronic means of communication. Such notification must be sent by electronic mail to the Company's e-mail address: wza@gkpge.pl. The notification should be accompanied by a scanned copy of the granted proxy and scanned copies of the documents referred to in letters a), b), c) and d) above. The notification should include also an electronic mail address at which the Company may contact the Shareholder and the Proxy. The Management Board shall have the right to verify submitted notifications and to take actions aiming at the identification of the Shareholder and the Proxy and the confirmation of their authorization. The verification may consist, in particular, in asking verification questions of the Shareholder or the Proxy by telephone or electronic mail. The above principles will apply to a change in or revocation of the granted proxy. Notifications which do not meet the requirements referred to above will not result in any legal consequences for the Company. The Company will not be liable for any errors in the proxy forms and actions of people using proxies. At the request of the Company or a person (persons) appointed by the Company to register the Shareholders, a Proxy appearing in the General Meeting is obliged to present the documents attached to the notification referred to above.

In the case of foreign entities in whose countries of registration relevant registers are not kept, instead of a scanned copy of a current extract from a register, a scanned copy of a document certifying the existence of the given entity or the right of its representative or representatives to represent the entity should be presented.

In the event of doubts concerning the authenticity of the documents referred to above, the Management Board reserves the right to demand before the beginning of the General Meeting the presentation of the originals of the said documents or their copies certified by a notary public, legal counsel or any other entity authorized to certify true copies of documents. If such documents are not presented, a Proxy of the Shareholder may be not allowed to participate in the General Meeting.

All documents referred to above which are drawn up in a foreign language should be accompanied by a proper certified translation into the Polish language drawn up by a sworn translator.

The Management announces also that if the Shareholder grants a proxy together with a voting instruction, the Company will not verify if Proxies exercise the voting rights in accordance with the

instructions received from the Shareholders. Therefore, a voting instruction should be given to the Proxy only.

Shareholders' selected rights

The Management Board announces that the Shareholder or Shareholders representing at least one twentieth of the share capital may request that particular matters be included in the agenda of the General Meeting. This right is exercised by way of submitting a request including a justification or a draft resolution or resolutions concerning a proposed item on the agenda. Such a request should be submitted to the Management Board not later than 21 days before the specified date of the General Meeting, i.e. until June 7th, 2016. The request should be submitted to the Management Board at the following address: Zarząd "PGE Polska Grupa Energetyczna Spółka Akcyjna", ul. Mysia 2, 00-496 Warszawa, or sent by electronic mail to the Company's e-mail address: wza@gkpge.pl. The request should be accompanied by copies of documents certifying the right of the person (persons) submitting such a request to act on behalf of the Shareholder.

The Management Board announces that the Shareholder or Shareholders representing at least one twentieth of the share capital may, by the date of the General Meeting, propose draft resolutions concerning matters already included or to be included in the agenda of the General Meeting. Such draft resolutions should be submitted to the Management Board at the following address: Zarząd "PGE Polska Grupa Energetyczna Spółka Akcyjna", ul. Mysia 2, 00-496 Warszawa, or sent by electronic mail to the Company's e-mail address: wza@gkpge.pl. The draft resolutions should be accompanied by copies of documents certifying the right of the person (persons) proposing such draft resolutions to act on behalf of the Shareholder.

The Management Board announces that during sessions of the General Meeting each Shareholder may propose draft resolutions concerning the matter included in the agenda. Draft resolutions should be presented in the Polish language.

Using means of electronic communication

The Management Board announces that in view of the content of the Company Statutes and the Regulations of the General Meeting, it is not possible to participate in and take the floor during the General Meeting using means of electronic communication; it is also not possible to vote by mail or by means of electronic communication.

Registration of presence in the General Meeting

Persons entitled to participate in the General Meeting should register their presence and collect voting ballots directly in front of the General Meeting room 30 minutes before the beginning of the General Meeting.

Access to documentation

The Management Board announces that the complete text of the documentation to be presented to the General Meeting, including draft resolutions, will be available on the Company's website as of the date of the convening of the General Meeting. All other documents concerning matters already included or to be included in the agenda of the General Meeting by the date of the General Meeting will be available on the Company's website immediately after they have been drawn up and submitted to the Company by the authorized Shareholders.

Access to information

All information related to the General Meeting is available on the Company's website.

Signatures of persons representing the Company: