

RESOLUTION NO. 248/35/2018
of the Management Board
of PGE Polska Grupa Energetyczna S.A.
of 18 May 2018

concerning the acceptance of a motion to be submitted to the General Meeting and relating to the distribution of the Company's net profit for the financial year 2017 and a motion to be submitted to the Supervisory Board and relating to the Supervisory Board's evaluation of, and opinion on, the proposed distribution of the Company's net profit for the year 2017

Acting pursuant to § 14 clause 2, in connection with Article 348 § 3 and Article 395 § 2 item 2 of the Commercial Companies Code and § 43 clause 5 of the Statutes of PGE Polska Grupa Energetyczna S.A., § 14 clause 4 of the Statutes of PGE Polska Grupa Energetyczna S.A., in connection with Article 382 § 3 of the Commercial Companies Code and § 18 clause 1 item 2 and item 15 of the Statutes of PGE Polska Grupa Energetyczna S.A. (hereinafter also the "Company"), in connection with a motion submitted by the Director of the Department of Reporting and Taxation and concerning the acceptance of a motion to be submitted to the General Meeting relating to the distribution of the Company's net profit for the financial year 2017, the Management Board of PGE Polska Grupa Energetyczna S.A. decides as follows:

§ 1

To submit a proposal to the General Meeting to allocate the entire net profit for the financial year 2017 in the amount of PLN 4,544,684,659.04 (say: four billion five hundred and forty-four million six hundred and eighty-four thousand six hundred and fifty-nine zlotys and four groszy) to the supplementary capital.

§ 2

To submit a motion to the Supervisory Board to carry out an evaluation of, and present an opinion on, the proposal relating to the distribution of the Company's net profit for the financial year 2017 referred to in § 1 of this resolution.

§ 3

The resolution becomes effective as at the time of its adoption.
The resolution has been passed unanimously.

Absent

President of Management Board
Henryk Baranowski

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Vice President of Management Board
Wojciech Kowalczyk

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Vice President of Management Board
Marek Pastuszko

[An illegible signature]

Vice President of Management Board
Paweł Śliwa

[An illegible signature]

Vice President of Management Board
Ryszard Wasilek

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Vice President of Management Board
Emil Wojtowicz

[A stamp:]

PGE Polska Grupa Energetyczna S.A.
Legal Department
Director
Iwona Warsewicz
[An illegible signature]