

A REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD OF PGE POLSKA GRUPA ENERGETYCZNA S.A. IN THE YEAR 2010

1. Information on the Supervisory Board's term of office and activities undertaken in the previous year of the term.

2010 was the third year in the eighth term of office of the Supervisory Board of PGE Polska Grupa Energetyczna S.A. appointed by the General Meeting on 18 August 2008.

2. The composition of the Supervisory Board, functions fulfilled by the particular members, changes in the composition of the Supervisory Board during the course of the financial year.

As of 1 January 2010 the Supervisory Board performed its duties in the following 8-person composition:

- Mr Marcin Zieliński – Chairperson
- Mr Maciej Bałtowski – Vice Chairperson
- Mr Jacek Barylski
- Mr Wojciech Cichoński – Secretary
- Ms Małgorzata Dec
- Mr Ryszard Malarski
- Ms Katarzyna Prus
- Mr Zbigniew Szmuniewski.

As at 22 February 2010 the State Treasury, by way of a written notice submitted to the Company via Management Board, appointed to the composition of the Supervisory Board Mr Krzysztof Żuk.

On 30 March 2010 the General Meeting dismissed Mr Wojciech Cichoński and Mr Ryszard Malarski from the positions of the members of the Supervisory Board, appointing at the same time to its composition Mr Czesław Grzesiak and Mr Grzegorz Krystek.

On 12 April 2010 the Supervisory Board adopted a resolution concerning the election of Ms Katarzyna Prus to the position of the Secretary of the Supervisory Board.

As a result, the composition of the Supervisory Board after 12 April 2010 was as follows:

- Mr Marcin Zieliński – Chairperson
- Mr Maciej Bałtowski – Vice Chairperson
- Mr Jacek Barylski
- Ms Małgorzata Dec
- Mr Czesław Grzesiak
- Mr Grzegorz Krystek
- Ms Katarzyna Prus – Secretary of the Supervisory Board

- Mr Zbigniew Szmuniowski
- Mr Krzysztof Żuk.

3. Information on the number of meetings held and resolutions adopted by the Supervisory Board.

In 2010 the Supervisory Board held 12 meetings and adopted 109 resolutions.

4. Information on the Supervisory Board members' attendance at the meetings and participation in voting on the resolution as well as their justified or unjustified absences

#	Date of meeting	Number of members present	Number of members absent	Resolutions on justification of absences
1.	26.01.2010	8 present	-	-
2.	02.03.2010	8 present	1 absent	resolution no. 132/VIII/2010
3.	23.03.2010	8 present	1 absent	resolution no. 133/VIII/2010
4.	12.04.2010	8 present	1 absent	resolution no. 146/VIII/2010
5.	18.05.2010	9 present	-	-
6.	24.06.2010	7 present	2 absent	resolution no. 161/VIII/2010 resolution no. 165/VIII/2010
7.	15.07.2010	8 present	1 absent	resolution no. 166/VIII/2010
8.	21.09.2010	6 present	3 absent	resolution no. 173/VIII/2010 resolution no. 174/VIII/2010 resolution no. 175/VIII/2010
9.	30.09.2010	8 present	1 absent	resolution no. 179/VIII/2010
10.	14 - 15.10.2010	6 present	3 absent	resolution no. 190/VIII/2010 (excused absences of 3 Members of the Supervisory Board)
11.	18.11.2010	7 present	2 absent	resolution no. 203/VIII/2010 resolution no. 204/VIII/2010
12.	21.12.2010	7 present	2 absent	resolution no. 216/VIII/2010 resolution no. 217/VIII/2010

5. Important issues dealt with by the Supervisory Board; conducted inspections and clarifying investigations.

During its meetings held in 2010, the Supervisory Board dealt, among others, with the following issues:

within the scope of the Supervisory Board's activities as provided for by the Company Statutes:

- evaluating the audited "Financial Statements of PGE Polska Grupa Energetyczna S.A. for the period from 1.01.2009 to 31.12.2009",

- evaluating the Management Board's proposal concerning the distribution of net profit for the financial year 2009;
- evaluating "The Management Board's report on the activities of PGE Polska Grupa Energetyczna S.A. for the year 2009".;
- evaluating the audited "The Consolidated Financial Statements consistent with IFRS of the Capital Group of PGE Polska Grupa Energetyczna S.A. for the financial year ended on 31 December 2009" and "The Report of the Management Board on the activities of the Capital Group of PGE Polska Grupa Energetyczna S.A. for the year 2009";
- the adoption of "The Supervisory Board's Report on the evaluation of "The Financial Statements of PGE Polska Grupa Energetyczna S.A. for the period from 1.01.2009 to 31.12.2009", "The Management Board's Report on the activities of PGE Polska Grupa Energetyczna S.A. for the year 2009" and the Management Board's proposal concerning the distribution of net profit for the financial year 2009.
- the approval of the annual financial plan of the Company for the year 2010 together with the plan of real investments;
- giving consent for the purchase by PGE Polska Grupa Energetyczna S.A. from the State Treasury blocks of shares in the following companies: PGE Górnictwo i Energetyka Konwencjonalna S.A., PGE Obrót S.A. and PGE Dystrybucja S.A.;
- giving consent to signing with the State Treasury an agreement for the purchase of Energa S.A. shares;
- adopting a resolution concerning giving an opinion on the merger of PGE Polska Grupa Energetyczna S.A. and PGE Electra S.A. and the amendments of the Statutes of PGE Polska Grupa Energetyczna S.A. as the Acquiring Company;
- giving consent to the purchase of 100% shares in Przedsiębiorstwo Wydobyczo-Energetyczne Gubin Sp. z o.o.;
- giving consent to the choice of the offer made by KPMG Audyt Sp. z o.o. as the best offer for making audits of stand-alone and consolidated financial statements for the years 2010-2013 for PGE in joint tender proceedings for the sector public order for "The selection of a certified auditor for making stand-alone and consolidated audits of financial statements of selected companies from the Capital Group of PGE Polska Grupa Energetyczna in the years 2010-2013";
- giving consent to securing the financing possibilities for the investment project "The construction of a new power unit in Turów Power Plant" and for granting a promise to the investor, i.e. PGE Górnictwo i Energetyka Konwencjonalna S.A.;
- giving an opinion to the General Meeting of the Company concerning the preparation of the individual financial statements of PGE Polska Grupa Energetyczna S.A., starting from 1 January 2011, in accordance with the requirements of the International Financial Reporting Standards (IFRS).
- giving consent, on many occasions, to the promotion of the PGE trademark by way of sponsoring leading sports clubs as well as sports or cultural events;
- accepting, on a few occasions, changes in the consolidated text of the Company Statutes;
- approving in 2010, on three occasions, the Company Organizational Regulations;
- approving, on three occasions, the Management Board Regulations;
- accepting the Supervisory Board Regulations;

within the scope of the Corporate Governance:

- adopted "The Report on the activities of the Supervisory Board of PGE Polska Grupa Energetyczna S.A. for the year 2009";
- adopted "The Report of the Supervisory Board of PGE Polska Grupa Energetyczna S.A. on the evaluation of the company's position in the year 2009, including an evaluation of the company's internal control system and the material risk management system for the Company";

- becoming acquainted with the Management Board's information on corporate governance in PGE Polska Grupa Energetyczna S.A.;
- becoming acquainted with the Management Board's information on the adopted by PGE Polska Grupa Energetyczna S.A. the amended corporate governance principles specified in "The Good Practices of Companies Listed on the Warsaw Stock Exchange";

within the scope of consolidation:

- becoming acquainted, on a current basis, with the information on the progress of works related to the PGE Capital Group's consolidation programme;
- becoming acquainted with the Management Board's information on the progress of consolidation in the PGE Capital Group and in particular business lines together with the information on summing up the share conversion process in the Group;
- becoming acquainted, on a current basis, with the Management Board's information on the progress of none-core assets disposal in the PGE Capital Group;
- giving consent to the Management Board members' membership in the governing bodies of other companies;
- becoming acquainted with the Management Board's information on the persons representing the PGE Capital Group in supervisory boards and holding positions in management boards of the companies belonging to the Group;
- becoming acquainted, on a current basis, with the Management Board's information on organising and the course of the social dialogue in PGE CG;

within the scope of the activities of PGE Polska Grupa Energetyczna S.A. and the PGE Capital Group:

- becoming acquainted with the Management Board's information on the consolidated financial plan of the PGE Capital Group for 2010;
- becoming acquainted, on a current basis, with the resolutions undertaken by the Management Board of PGE Polska Grupa Energetyczna S.A.;
- becoming acquainted, on a current basis, with the Management Board's information on the economic and financial position of the Company and the PGE Capital Group;
- becoming acquainted with the report on the execution of the investment plan of the companies belonging to the PGE CG in 2009;
- becoming acquainted, on a current basis, with the Management Board's information on the execution of the real investment plan;
- becoming acquainted, on a current basis, with the Management Board's information on the costs of advisory and consultancy services provided to PGE Polska Grupa Energetyczna S.A. and to the PGE Capital Group;
- becoming acquainted, on a current basis, with the Management Board's information on bonds issued or acquired by the Company, as well as bonds issued for bank guarantors;
- becoming acquainted with the report on the technical condition of the power grids in the area of operation of PGE CG for the year 2009;
- becoming acquainted with the information of the Management Board on PGE's power generation assets condition;
- becoming acquainted with the Management Board's information on activities in the area of renewable energy;
- becoming acquainted with the Management Board's information on the way of executing the program of PGE S.A.'s multiple acquisition of bonds issued by the companies from the PGE Capital Group;
- becoming acquainted with the Management Board's information on the progress of the implementation of the strategic projects in the field of conventional power generation;
- becoming acquainted with the report concerning trading policy within the PGE Capital Group;

- becoming acquainted with the Management Board's information on the influence of the amendment to the Energy Law on the electricity trade within the PGE CG;
- becoming acquainted with the business model of the PGE Capital Group and its influence on the model of electricity trading;
- becoming acquainted with the Management Board's information on the position of the Company on the capital market in Q1 2010;
- becoming acquainted with the Management Board's information on the international cooperation in the context of building the position of PGE on the EU power market;
- becoming acquainted with the insurance protection policy and organisation within the PGE Capital Group;
- becoming acquainted with the Management Board's information on the progress of the implementation of the strategic investment projects;
- becoming acquainted with the Management Board's information on the undertaken activities in order to meet the requirement of purchasing electricity from non-conventional and renewable sources;
- becoming acquainted with the Management Board's information on the progress of the works related to the construction of the new power units in Opole Power Plant;
- becoming acquainted with the Management Board's information on the progress of the CCS project in PGE Elektrownia Bełchatów S.A.;
- becoming acquainted with the Management Board's information on the progress of the preparation of PGE Elektrownia Bełchatów S.A. for using the funds from the European Economic Recovery Plan;
- becoming acquainted with the Management Board's information on the progress of the construction of the new unit in Bełchatów Power Plant;
- becoming acquainted with the Management Board's information on the progress of the court disputes having a significant influence on the operation of the PGE Capital Group;
- giving consent to concluding a contract with Biuro Inwestycji Euro Gdańsk 2012 Sp. z o.o., enabling the acquisition by PGE Polska Grupa Energetyczna S.A. of the status of a titular sponsor of the football stadium in Gdańsk and the rights to give the official name to the football stadium in Gdańsk;
- becoming acquainted with the Management Board's information on "The Strategy of the PGE Brand for the years 2010 – 2012" and "The Plan of the Activities in the Area of Marketing and PR in 2010";
- becoming acquainted with the report on the sponsoring activity for the year 2009.

* * *

In 2010 the Supervisory Board did not conduct any inspections or clarifying investigations.

6. The information on the implementation of the resolutions of the General Meeting related to the activities of the Supervisory Board – if such resolutions were adopted.

In 2010 the General Meeting did not adopt any resolutions including the recommendations for the Supervisory Board.

7. Information on the Supervisory Board's suspension of members of the Management Board in their duties and delegation of members of the Supervisory Board to perform the duties of members of the Management Board - if applicable.

In 2010 the Supervisory Board:

- did not suspend any member of the Management board in their duties,
- did not delegate any member of the Supervisory Board to perform the duties of members of the Management Board of PGE Polska Grupa Energetyczna S.A.

8. Information on the Supervisory Board's decisions concerning the selection of a certified auditor, commissioned expert's opinions, etc.

The Supervisory Board in its resolution no. 178/VIII/2010 of 30 September 2010 chose the certified auditor for making stand-alone and consolidated audits of financial statements in the years 2010-2013 for PGE Polska Grupa Energetyczna S.A., and the auditor that has been selected is KPMG Audyt Sp. z o.o. with the registered office in Warsaw.

The auditor was selected after conducting joint tender proceedings for the sector public order for "The selection of a certified auditor for making stand-alone and consolidated audits of financial statements of selected companies from the Capital Group of PGE Polska Grupa Energetyczna in the years 2010-2013", in accordance with the Regulation no. 34 of the Minister of the State Treasury of 29 September 2008 concerning the rules and mode for selection of certified auditors for making audits of financial statements of the companies with the shares of the State Treasury and adopted on their bases by the Supervisory Board criteria for the selection of a certified auditor and the ways of evaluating the bids for audits of financial statements of the Company.

In 2010 there were prepared some experts' reports on the principles for determining remunerations for Management Board's Members in the context of the Company's Statutes. Besides, the Supervisory Board cooperated with an external law firm on the development of a draft of a management contract for a Member of the Management Board. At the same time, upon the Supervisory Board's request, an external company prepared for PGE Polska Grupa Energetyczna S.A. a remuneration report containing the information on remunerations of the management board members of the companies listed at the Warsaw Stock Exchange as well as the information on legal aspects related to the employment of management board members in a capital company.

9. Committees operating within the Supervisory Board of PGE Polska Grupa Energetyczna S.A.

Pursuant to the Company Statutes, the Supervisory Board Regulations or a resolution of the General Meeting may provide for the appointment of committees within the structure of the Supervisory Board, in particular an audit committee and a remuneration committee. According to the effective Supervisory Board Regulations, the Supervisory Board may appoint permanent or ad hoc committees operating as collective advisory and opinion-making bodies of the Supervisory Board. The committees' objective is in particular providing the Supervisory Board with recommendations and opinions on matters belonging to their respective scopes of operation. Committees are appointed by the Supervisory Board from among its members. A committee consists of from 2 to 5 people. A committee elects its Chairperson from among its members. The Chairperson convenes meetings of a committee, manages the activities of a committee and represents it in relation with the Company's governing bodies and employees. The mandate of a committee's member expires simultaneously with the expiry of the mandate of a member of the Supervisory Board, the submission of a notice of resignation from membership in a committee or the dismissal from the composition of a committee by the Supervisory Board. Each member of the Supervisory Board is entitled to participate in meetings of any committee. The Chairperson of a

committee may invite to its meetings members of the Supervisory Board, the Company's employees and other people whose participation in meetings is justified. A committee makes decisions by way of consensus.

The Supervisory Board has the following permanent committees: the Audit Committee, Strategy and Development Committee, Appointment and Remuneration Committee as well as Corporate Governance Committee. The committees mentioned above were appointed based on resolutions of the Supervisory Board of 6 December 2007.

The Audit Committee

The Audit Committee is responsible for the examination of the correctness and efficiency of the performance of internal financial audits in the Company and the PGE Capital Group as well as for cooperation with the Company's auditors.

The Audit Committee is responsible in particular for the following:

- monitoring the work of the Company's certified auditors and presenting to the Supervisory Board recommendations concerning the selection and remuneration of the Company's certified auditors,
- before the audit of the Company's yearly financial statements, discussing with the Company's certified auditors the scope of their audit and monitoring their work,
- reviewing the Company's periodic and yearly financial (stand-alone and consolidated) financial statements, with emphasis put in particular on the following: all changes in accounting standards, principles and policies, major areas subject to evaluation, significant corrections resulting from an audit, declarations of the continuation of the activities, consistency with the effective accounting regulations,
- discussions with all proper people of all problems or reservations which may have resulted from the audit of financial statements,
- an analysis of letters to the Management Board drawn up by the Company's certified auditors and the Management Board's responses, as well as an examination of the independence and objectivity of audits conducted by certified auditors,
- providing opinions on the Company's policy concerning dividend, profit distribution and issue of securities,
- a review of the managerial accounting system,
- a review of the internal control system (including the mechanisms of financial, operating, legal compliance, risk assessment and managerial controls) and an annual report,
- an analysis of the Company's internal auditors' reports and the main observations of other internal analysts as well as the Management Board's responses to such observations, including an examination of internal auditors' degree of independence,
- - a yearly review of the internal audit programme, coordination of work of internal and external auditors as well as an examination of internal auditors' functioning conditions,
- cooperation with the Company's organizational units responsible for audit and controlling as well as a periodic evaluation of their work,
- consideration of all other issues related to the Company's audit which have drawn the attention of the Audit Committee or the Supervisory Board,
- notifying the Supervisory Board of all important issues related to the activities of the Audit Committee.

In 2010 the Audit Committee operated in the following composition:

Name and surname	Function
till 30.03.2010	
Wojciech Cichoński	Chairperson

Name and surname	Function
Maciej Bałtowski	Committee Member
Jacek Barylski	Committee Member
Małgorzata Dec	Committee Member
Zbigniew Szmuniowski	Committee Member
Marcin Zieliński	Committee Member
from 30.03.2010 to 12.04.2010	
Maciej Bałtowski	Committee Member
Jacek Barylski	Committee Member
Małgorzata Dec	Committee Member
Zbigniew Szmuniowski	Committee Member
Marcin Zieliński	Committee Member
from 12.04.2010	
Małgorzata Dec	Chairperson
Maciej Bałtowski	Committee Member
Grzegorz Krystek	Committee Member
Zbigniew Szmuniowski	Committee Member
Krzysztof Żuk	Committee Member

At its meetings during that period, the Audit Committee conducted first of all an analysis of the Company's financial statements for the financial year 2009, the consolidated financial statements the year ended 31 December 2009, the Management Board's report on the activities of the Company in 2009 and the Management Board's report on the activities of the PGE Capital Group in 2009. The Committee also analysed the issue concerning giving consent by the Supervisory Board to taking steps leading to the selection of a certified auditor for making stand-alone and consolidated audits of financial statements of selected companies from the Capital Group of PGE Polska Grupa Energetyczna in the years 2010-2013 and it recommended to the Supervisory Board to adopt a resolution in the subject matter. The Audit Committee gave its opinion to the proposal made by the Management Board to the Supervisory Board concerning the selection of the offer presented by KPMG Audyt Sp. z o.o. as the best offer for making audits of stand-alone and consolidated financial statements for the years 2010-2013 for PGE in joint tender proceedings for the sector public order for "The selection of a certified auditor for making stand-alone and consolidated audits of financial statements of selected companies from the Capital Group of PGE Polska Grupa Energetyczna in the years 2010-2013".

The Corporate Governance Committee:

The Corporate Governance Committee is responsible for the following:

- evaluating the implementation of the principles of corporate governance in the Company and notifying the Supervisory Board of initiatives for changes in this area,
- providing opinions on the Company's normative acts and other documents influencing corporate governance and submitted to the Supervisory Board,
- initiating and developing proposals for changes in the Supervisory Board's normative acts.

In 2010 the Corporate Governance Committee operated in the following composition:

Name and surname	Function
till 30.03.2010	
Katarzyna Prus	Chairperson
Maciej Bałtowski	Committee Member

Ryszard Malarski	Committee Member
from 30.03.2010 to 12.04.2010	
Katarzyna Prus	Chairperson
Maciej Bałtowski	Committee Member
from 12.04.2010	
Katarzyna Prus	The Chairperson of the Committee
Maciej Bałtowski	Committee Member
Jacek Barylski	Committee Member
Czesław Grzesiak	Committee Member

During that period the Corporate Governance Committee monitored the information on corporate governance and "The Good Practices Followed at PGE Polska Grupa Energetyczna S.A.", and presented its comments on the topic to the Supervisory Board.

The Strategy and Development Committee

The Strategy and Development Committee is responsible for providing opinions and presenting recommendations to the Supervisory Board with respect to planned investments having significant influence on the Company's assets. The Strategy and Development Committee is responsible in particular for providing opinions on strategy and strategic plans submitted to the Supervisory Board by the Management Board.

In 2010 the Strategy and Development Committee operated in the following composition:

Name and surname	Function
till 30.03.2010	
Ryszard Malarski	Chairperson
Małgorzata Dec	Committee Member
Zbigniew Szmuniewski	Committee Member
Marcin Zieliński	Committee Member
from 30.03.2010 to 30.03.2010	
Ryszard Malarski	Chairperson
Małgorzata Dec	Committee Member
Zbigniew Szmuniewski	Committee Member
Marcin Zieliński	Committee Member
Krzysztof Żuk	Committee Member
from 30.03.2010 to 12.04.2010	
Małgorzata Dec	Committee Member
Zbigniew Szmuniewski	Committee Member
Marcin Zieliński	Committee Member
Krzysztof Żuk	Committee Member
from 12.04.2010	
Małgorzata Dec	Committee Member
Grzegorz Krystek	Committee Member
Zbigniew Szmuniewski	Committee Member
Marcin Zieliński	Committee Member
Krzysztof Żuk	Committee Member

At its meetings during that period, the Strategy and Development Committee analysed, among other things, the role of PGE in the technology of coal gasification, became

acquainted with the results of the economic analyses concerning the planned construction of the CCS plant in Bełchatów Power Plant, discussed the plans of the Company related to the strategy update, the Company's activities related to renewable power generation..

The Appointment and Remuneration Committee

The Appointment and Remuneration Committee shall be responsible for supporting the process of achieving the Company's strategic objectives by presenting to the Supervisory Board opinions and proposals concerning the shaping of the management structure, including organizational solutions, the remuneration system and the recruitment of the personnel possessing required qualifications.

The Appointment and Remuneration Committee is responsible in particular for the following:

- initiating and providing opinions on solutions concerning the system of appointing members of the Management Board,
- providing opinions on the Management Board's proposed solutions concerning the Company's management system aimed at ensuring the effectiveness, coherence and security of the Company's system of management;
- a periodic review and recommendation of the principles of determining motivational remuneration for members of the Management Board and the senior management personnel, in accordance with the Company's interest,
- a periodic review of the system of remuneration for members of the Management Board and the senior management personnel reporting directly to members of the Management Board, including managerial contracts and motivational systems as well as submitting to the Supervisory Board proposals concerning their development within the context of achieving the Company's strategic objectives,
- presenting to the Supervisory Board opinions concerning justifications for granting remunerations dependent on results within the context of evaluating progress in the performance of particular tasks and achievement of particular objectives,
- evaluating the Company's human resources management system.

In 2010 the Appointment and Remuneration Committee operated in the following composition:

Name and surname	Function
till 30.03.2010	
Maciej Bałtowski	Chairperson
Jacek Barylski	Committee Member
Wojciech Cichoński	Committee Member
Katarzyna Prus	Committee Member
Marcin Zieliński	Committee Member
from 30.03.2010 to 12.04.2010	
Maciej Bałtowski	Chairperson
Jacek Barylski	Committee Member
Katarzyna Prus	Committee Member
Marcin Zieliński	Committee Member
from 12.04.2010	
Maciej Bałtowski	Chairperson
Jacek Barylski	Committee Member
Czesław Grzesiak	Committee Member
Katarzyna Prus	Committee Member
Marcin Zieliński	Committee Member

In that period the Appointment and Remuneration Committee made analyses in the scope of changing the ways of remunerating the Members of the Management Board and recommended to the Supervisory Board establishing new rules in that scope, and it also took part in the preparation of the management contracts for the Members of the Management Board.

10. The Supervisory Board's comments concerning its cooperation with the Management Board.

The Supervisory Board requests that the General Meeting discharge the members of the Supervisory Board in respect of their duties for the year 2010:

Mr Tomasz Zadroga	from 01.01.2010 to 12.12.2010
Mr Marek Szostek	from 01.01.2010 to 12.12.2010
Mr Piotr Szymanek	from 01.01.2010 to 12.12.2010
Mr Wojciech Topolnicki	from 01.01.2010 to 12.12.2010
Mr Marek Trawiński	from 01.01.2010 to 12.12.2010

11. An evaluation of the Supervisory Board's work.

This report presents the main directions of the Supervisory Board's activities in the financial year 2010. The members of the Supervisory Board performed their duties with due diligence, using their knowledge and experience in the area of managing and supervision commercial law companies.

In view of the above, submitting this report, the Supervisory Board requests that its members be discharged in respect of their duties in the financial year 2010:

Mr Marcin Zieliński	from 01.01.2010 to 31.12.2010
Mr Maciej Bałtowski	from 01.01.2010 to 31.12.2010
Mr Jacek Barylski	from 01.01.2010 to 31.12.2010
Mr Wojciech Cichoński	from 01.01.2010 to 30.03.2010
Ms Małgorzata Dec	from 01.01.2010 to 31.12.2010
Mr Czesław Grzesiak	from 30.03.2010 to 31.12.2010
Mr Grzegorz Krysteki	from 30.03.2010 to 31.12.2010
Mr Ryszard Malarski	from 01.01.2010 to 30.03.2010
Ms Katarzyna Prus	from 01.01.2010 to 31.12.2010
Mr Zbigniew Szmuniowski	from 01.01.2010 to 31.12.2010
Mr Krzysztof Żuk	from 22.02.2010 to 31.12.2010

Chairperson of the Supervisory Board
PGE Polska Grupa Energetyczna S.A.

Marcin Zieliński

Vice Chairperson of the Supervisory Board

Mr Maciej Bałtowski

Members of the Supervisory Board:

Mr Jacek Barylski

.....

Mr Małgorzata Dec

.....

Mr Czesław Grzesiak

.....

Mr Grzegorz Krystek

.....

Ms Katarzyna Prus

.....

Mr Zbigniew Szmuniński

.....

Mr Krzysztof Żuk

.....