

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning the election of Chairperson of the Ordinary General Meeting*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 409 § 1 of the Commercial Companies Code and § 32 of the Company Statutes, the Ordinary General Meeting of the Company elects Mr/Ms [●] as Chairperson of the Ordinary General Meeting of the Company.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**  
*concerning the adoption of the agenda of the Ordinary General  
Meeting*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

The Ordinary General Meeting of the Company adopts the following agenda of the Ordinary General Meeting:

1. The opening of the General Meeting.
2. The election of 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 announcement of the results of the recruitment procedure related to the selection of members of the Management Board of PGE Polska Grupa Energetyczna S.A.
7. The consideration of the financial statements of PGE Polska Grupa Energetyczna S.A. for the year 2010 and the adoption of a resolution concerning their approval.
8. The consideration of the Management Board's report on the activities of PGE Polska Grupa Energetyczna S.A. for the year 2010 and the adoption of a resolution concerning its approval.
9. The consideration of the consolidated financial statements consistent with IFRS of the Capital Group of PGE Polska Grupa Energetyczna S.A. for the year 2010 and the adoption of a resolution concerning their approval.
10. 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 2010 and the adoption of a resolution concerning its approval.
11. The adoption of a resolution concerning the distribution of the Company's net profit for the financial year 2010 and undistributed profit for the previous years as well as the determination of the dividend date and the dividend payment date.

12. The adoption of a resolution concerning the granting of discharge to the members of the Management Board and Supervisory Board.
13. The adoption of resolutions concerning the amendments to the Company Statutes and the authorisation of the Supervisory Board to determine the consolidated text of the Company Statutes.
14. The closing of the General Meeting.

## **§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning the adoption of a decision not to elect the Returning  
Committee*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to § 16 clause 6 of the Regulations of the General Meeting of PGE Polska Grupa Energetyczna S.A., the Ordinary General Meeting decides not to elect the Returning Committee.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]**

**of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning the consideration and approval of the financial statements of  
PGE Polska Grupa Energetyczna S.A. for the year 2010.*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 1 of the Commercial Companies Code, the Ordinary General Meeting approves the financial statements of PGE Polska Grupa Energetyczna S.A. for the period from 1 January 2010 to 31 December 2010 comprising the following elements audited by a certified auditor:

- an introduction to the financial statements;
- a balance sheet drawn up as at 31 December 2010, showing the total balance of assets and liabilities in the amount of PLN 32,002,907,058.55 (say: thirty-two billion two million nine hundred seven thousand fifty-eight zlotys 55/100);
- a profit and loss account for the period from 1 January 2010 to 31 December 2010, showing a net profit of PLN 2,920,423,465.45 (say: two billion nine hundred twenty million four hundred twenty-three thousand four hundred sixty-five zlotys 45/100);
- a statement of changes in equity showing an increase of equity during the course of the financial year ended 31 December 2010 in the amount of PLN 1,584,514,044.91 (say: one billion five hundred eighty-four million five hundred fourteen thousand forty-four zlotys 91/100);
- a cash flow statement showing a decrease in cash during the course of the financial year ended 31 December 2010 in the amount of PLN 3,143,113,538.40 (say: three billion one hundred forty-three million one hundred thirteen thousand five hundred thirty-eight zlotys 40/100);
- supplementary information and explanations.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning the approval of The Management Board's report on the  
activities of PGE Polska Grupa Energetyczna S.A. for the year 2010.*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 1 of the Commercial Companies Code, the Ordinary General Meeting approves "The Management Board's report on the activities of PGE Polska Grupa Energetyczna S.A. for the year 2010".

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning the approval of the consolidated financial statements  
consistent with IFRS of the Capital Group of PGE Polska Grupa  
Energetyczna for the year ended 31 December 2010.*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 5 of the Commercial Companies Code, the Ordinary General Meeting approves the consolidated financial statements consistent with IFRS of the Capital Group of PGE Polska Grupa Energetyczna for the year ended 31 December 2010 comprising the following elements audited by a certified auditor:

- a consolidated financial position statement drawn up as at 31 December 2010 showing the total balance of assets and liabilities in the amount of PLN 51,473,939,000 (say: fifty-one billion four hundred seventy-three million nine hundred thirty-nine thousand zlotys),
- a consolidated statement of comprehensive income for the year ended 31 December 2010 showing a net profit of PLN 3,627,087,000 (say: three billion six hundred twenty-seven million eighty-seven thousand zlotys) and a total income of PLN 3,628,924,000 (say: three billion six hundred twenty-eight million nine hundred twenty-four thousand zlotys),
- a consolidated statement of changes in equity for the year ended 31 December 2010 showing a decrease in equity in the amount of PLN 1,166,979,000 (say: one billion one hundred sixty-six million nine hundred seventy-nine thousand zlotys),
- a consolidated cash flow statement showing a decrease in cash and cash equivalents during the course of the year ended 31 December 2010 in the amount of PLN 4,969,075,000 (say: four billion nine hundred sixty-nine million seventy-five thousand zloty),
- additional information to the consolidated financial statements concerning the adopted accounting principles and other clarifying information.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.



**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning the approval of the Management Board's report on the  
activities of the Capital Group of PGE Polska Grupa Energetyczna for  
the year 2010.*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 5 of the Commercial Companies Code, the Ordinary General Meeting approves "The Management Board's report on the activities of the Capital Group of PGE Polska Grupa Energetyczna S.A. for the year 2010".

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning the distribution of the Company's net profit for the financial year 2010 and undistributed profit for the previous years as well as the determination of the dividend date and the dividend payment date.*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 2 of the Commercial Companies Code, the Ordinary General Meeting decides to distribute net profit for the period from 1 January 2010 to 31 December 2010 in the amount of PLN 2,920,423,465.45 and undistributed profit for the previous years in the amount of PLN 120,474,499.24 as follows:

- dividend for Shareholders in the amount of PLN 0.65 per one share;
- supplementary capital in the amount constituting the remaining part of net profit for the year 2010 and undistributed profit for the previous years.

**§ 2**

Acting pursuant to article 348 § 3 of the Commercial Companies Code and § 43 clause 5 of the Company Statutes, the Ordinary General Meeting determines:

- the dividend day at 15 September 2011,
- the dividend payment date at 30 September 2011.

**§ 3**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning the granting of discharge for the year 2010*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting grants discharge to Mr Marcin Zieliński for the financial year 2010 in connection with his performance of the duties of Chairperson of the Supervisory Board in the period from 1 January 2010 to 31 December 2010.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning the granting of discharge for the year 2010*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting grants discharge to Mr Maciej Bałtowski for the financial year 2010 in connection with his performance of the duties of Vice Chairperson of the Supervisory Board in the period from 1 January 2010 to 31 December 2010.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning the granting of discharge for the year 2010*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting grants discharge to Mr Jacek Barylski for the financial year 2010 in connection with his performance of the duties of Member of the Supervisory Board in the period from 1 January 2010 to 31 December 2010.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning the granting of discharge for the year 2010*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting grants discharge to Mr Wojciech Cichoński for the financial year 2010 in connection with his performance of the duties of Secretary of the Supervisory Board in the period from 1 January 2010 to 30 March 2010.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning the granting of discharge for the year 2010*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting grants discharge to Ms Małgorzata Dec for the financial year 2010 in connection with her performance of the duties of Member of the Supervisory Board in the period from 1 January 2010 to 31 December 2010.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011  
*concerning the granting of discharge for the year 2010***

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting grants discharge to Mr Czesław Grzesiak for the financial year 2010 in connection with his performance of the duties of Member of the Supervisory Board in the period from 30 March 2010 to 31 December 2010.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.



**RESOLUTION NO. [●]**  
**of the Ordinary General Meeting of**  
**"PGE Polska Grupa Energetyczna Spółka Akcyjna"**  
**of 29 June 2011**  
*concerning the granting of discharge for the year 2010*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting grants discharge to Mr Grzegorz Krystek for the financial year 2010 in connection with his performance of the duties of Member of the Supervisory Board in the period from 30 March 2010 to 31 December 2010.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]**  
**of the Ordinary General Meeting of**  
**"PGE Polska Grupa Energetyczna Spółka Akcyjna"**  
**of 29 June 2011**  
*concerning the granting of discharge for the year 2010*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting grants discharge to Mr Ryszard Malarski for the financial year 2010 in connection with his performance of the duties of Member of the Supervisory Board in the period from 1 January 2010 to 30 March 2010.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning the granting of discharge for the year 2010*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting grants discharge to Ms Katarzyna Prus for the financial year 2010 in connection with her performance of the duties of Member of the Supervisory Board in the period from 1 January 2010 to 31 December 2010, with the simultaneous performance of the duties of Secretary of the Supervisory Board from 12 April 2010.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning the granting of discharge for the year 2010*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting grants discharge to Mr Zbigniew Szmuniowski for the financial year 2010 in connection with his performance of the duties of Member of the Supervisory Board in the period from 1 January 2010 to 31 December 2010.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning the granting of discharge for the year 2010*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting grants discharge to Mr Krzysztof Żuk for the financial year 2010 in connection with his performance of the duties of Member of the Supervisory Board in the period from 22 February 2010 to 31 December 2010.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011  
*concerning the granting of discharge for the year 2010***

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting grants discharge to Mr Tomasz Zadroga for the financial year 2010 in connection with his performance of the duties of President of the Management Board in the period from 1 January 2010 to 31 December 2010.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning the granting of discharge for the year 2010*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting grants discharge to Mr Marek Szostek for the financial year 2010 in connection with his performance of the duties of Vice President of the Management Board in the period from 1 January 2010 to 31 December 2010.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011  
*concerning the granting of discharge for the year 2010***

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting grants discharge to Mr Piotr Szymanek for the financial year 2010 in connection with his performance of the duties of Vice President of the Management Board in the period from 1 January 2010 to 31 December 2010.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.



**RESOLUTION NO. [●]**  
**of the Ordinary General Meeting of**  
**"PGE Polska Grupa Energetyczna Spółka Akcyjna"**  
**of 29 June 2011**  
*concerning the granting of discharge for the year 2010*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting grants discharge to Mr Wojciech Topolnicki for the financial year 2010 in connection with his performance of the duties of Vice President of the Management Board in the period from 1 January 2010 to 31 December 2010.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]**  
**of the Ordinary General Meeting of**  
**"PGE Polska Grupa Energetyczna Spółka Akcyjna"**  
**of 29 June 2011**  
*concerning the granting of discharge for the year 2010*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting grants discharge to Mr Marek Trawiński for the financial year 2010 in connection with his performance of the duties of Vice President of the Management Board in the period from 1 January 2010 to 31 December 2010.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]**  
**of the Ordinary General Meeting of**  
**"PGE Polska Grupa Energetyczna Spółka Akcyjna"**  
**of 29 June 2011**

*concerning changes in the Company Statutes.*

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

Acting pursuant to article 430 § 1 of the Commercial Companies Code and § 37 clause 1 item 8) of the Company Statutes, the Ordinary General Meeting hereby decides to effect the following changes in the Company Statutes:

- 1) After reviewing the Supervisory Board's opinion included in resolution no. 214/VIII/2010 of 21 December 2010, the General Meeting adds the following item to § 3 clause 1 of the Company Statutes, at the end of this fragment, concerning the broadening of the scope of the Company's business activities:

58) *security and commodity contracts brokerage (PKD 66.12.Z).*

**§ 2**

The General Meeting authorises the Supervisory Board to determine the consolidated text of the Company Statutes, including the above amendment.

**§ 3**

The resolution becomes effective as at the day of its adoption, with full force as of the entry of the amendment in the in the Register of Entrepreneurs of the National Court Register.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]  
of the Ordinary General Meeting of  
"PGE Polska Grupa Energetyczna Spółka Akcyjna"  
of 29 June 2011**

*concerning an amendment to the Statutes of PGE Polska Grupa  
Energetyczna Spółka Akcyjna with the registered office in Warsaw.*

Acting pursuant to article 430 § 1 of the Commercial Companies Code and § 37 clause 1 item 8) of the Statutes of PGE Polska Grupa Energetyczna Spółka Akcyjna with the registered office in Warsaw, the Ordinary General Meeting of PGE Polska Grupa Energetyczna S.A. adopts the following resolution:

**I.** The Company Statutes are amended as follows:

1) §11 of the Company Statutes will read as follows:

1. *Subject to the mandatory provisions of the Commercial Companies Code, resolutions of the Company's governing bodies shall be adopted by the absolute majority of votes; the "absolute majority of votes" shall be understood as more votes cast "in favour" of a resolution than the combined number of votes cast "against" a resolution and "abstaining" votes.*
2. *The voting right of shareholders shall be limited in such manner that at the General Meeting, none of them may exercise more than 10% of the total number of votes existing in the Company as at the date of holding the General Meeting, subject to the provision that for the purposes of determining the obligations of entities acquiring considerable blocks of shares as provided for in the Act on public offerings, conditions for introducing financial instruments to an organised trading system and public companies of 29 July 2005, such limitation of the voting right shall be regarded as non-existent.*
3. *The limitation of the voting right referred to in clause 2 shall not apply to shareholders specified in § 46 clause 1.*
4. *For the purposes of limiting the voting right pursuant to clause 2, votes belonging to shareholders between whom there exists a relationship of domination or dependence (Shareholders Group) shall be cumulated; in the event that the cumulated number of votes exceeds 10% (ten percent) of the total number of votes in the Company, it shall be subject to reduction. The cumulation and reduction of votes shall be governed by the principles included in clauses 7 and 8 below.*
5. *Within the meaning of clause 2, a shareholder shall be every person, including a dominant or dependent entity, entitled directly or indirectly to a voting right at the General Meeting under any legal title; this shall include also a person who does not hold any shares in the Company, in particular a user, lien holder, person entitled under a depository receipt within the meaning of the provisions of the Financial Instruments Trading Act of 29 July 2005, as well as a person entitled to participate in the General Meeting despite the disposal of shares after the date of determining the right to participate in the General Meeting.*

6. *A dominant entity or a dependent entity shall be understood, accordingly, as a person:*
  - 1) *meeting the prerequisites specified in article 4 § 1 item 4) of the Commercial Companies Code or*
  - 2) *having the status of a dominant entrepreneur, a dependent entrepreneur or simultaneously the status of a dominant entrepreneur and a dependent entrepreneur within the meaning of the provisions of the Competition and Consumers Protection Act of 16 February 2007, or*
  - 3) *having the status of a higher-level dominant entity, a dependent entity, a lower-level dependent entity, a co-dependent entity or an entity having simultaneously the status of a dominant entity (including a higher-level dominant entity) and a dependent entity (including a lower-level dependent entity and a co-dependent entity) within the meaning of the Accounting Act of 29 September 1994, or*
  - 4) *who exerts decisive influence (a dominant entity) or on whom decisive influence is exerted within the meaning of the Act on the transparency of financial relation between public authorities and public entrepreneurs as well as the financial transparency of some entrepreneurs of 22 September 2006, or*
  - 5) *whose votes resulting from shares held in the Company directly or indirectly are subject to cumulation with the votes of another person or other persons under the provisions of the Act on public offerings, conditions for introducing financial instruments to an organised trading system and public companies of 29 July 2005 in connection with the holding, disposal or acquisition of considerable blocks of shares in the Company.*
7. *The cumulation of votes shall consist in the summing of the number of votes remaining at the disposal of shareholders belonging to a Shareholders Group.*
8. *The reduction of votes shall consist in decreasing the total number of votes in the Company to which shareholders belonging to a Shareholders Group are entitled at the General Meeting to the threshold of 10% (ten percent) of the total number of votes in the Company. The reduction of votes in the Company shall be effected in accordance with the following principles:*
  - 1) *the number of votes of a shareholder who holds the largest number of votes in the Company among all shareholders belonging to a Shareholders Group shall be decreased by the number of votes equal to the surplus over 10% of the total number of votes in the Company to which all shareholders belonging to a Shareholders Group are jointly entitled,*
  - 2) *if, despite the reduction referred to in item 1 above, the combined number of votes to which shareholders belonging to a Shareholders Group are entitled exceeds 10% (ten percent) of the total number of votes in the Company, the number of votes held by the other shareholders belonging to a Shareholders Group shall be further reduced (from the highest to the lowest number of votes). Such further reduction shall be conducted until the achievement of a status at which the combined number of votes held by shareholders belonging to a Shareholders Group does not exceed 10% (ten percent) of the total number of votes in the Company,*

- 3) *if for the purposes of the reduction referred to in items 1) or 2) it is not possible to determine the order of the reduction of the number of votes because of the fact that two or more shareholders hold the same number of votes, then votes of shareholders holding the same number of votes shall be reduced proportionately, with fractions rounded down to the whole number of votes. In the remaining scope, the principles specified in item 1) or item 2) shall apply accordingly,*
  - 4) *in each case a shareholder whose voting right has been limited shall retain the right to exercise at least one vote,*
  - 5) *the limitation of the exercise of the voting right shall also apply to a shareholder absent at the General Meeting.*
  9. *Each shareholder who intends to participate in the General Meeting, directly or by proxy, shall be obliged, without a separate call referred to in clause 10 below, to notify the Management Board or the Chairperson of the General Meeting of the fact that he holds, directly or indirectly more than 10% (ten percent) of the total number of votes in the Company.*
  10. *Irrespective of the provisions of clause 9 above, in order to establish a basis for the cumulation and reduction of votes, a shareholder, the Management Board, the Supervisory Board and the particular members of these bodies may demand that a shareholder provide information whether he is a person having the status of a dominant or dependent entity with respect to another shareholder within the meaning of article 6. The right referred to in the preceding sentence shall also cover the right to demand that a shareholder disclose the number of votes that such shareholder holds independently or together with other shareholders.*
  11. *A person who has failed to comply or has complied improperly with the obligation to provide information referred to in clauses 9 and 10 above may exercise the voting right exclusively from one share until the remedy of such failure to; the exercise of the voting right from the other shares by such person shall be ineffective.*
  12. *In the event of any doubts, the interpretation of the provisions related to the limitation of the voting right shall be conducted in accordance with article 65 § 2 of the Civil Code.*
  13. *At the time when the share of the Company's share capital held by a shareholder referred to in § 46 clause 1 item 1 falls below 5% the limitation of the voting right referred to in clause 2 shall expire.*
  14. *Resolutions of the General Meeting concerning the preferential status of shares or a merger of the Company by way of a transfer of all its assets to another company or a merger by way of an establishment or another company, a dissolution of the Company (including in consequence of a transfer of the Company's registered office or major enterprise abroad), its liquidation, transformation or decrease of the share capital by way of redemption of a part of shares without its simultaneous increase shall require a majority of 90% of all votes cast.*
- 2) § 20 of the Company Statutes will read as follows:
1. *The Supervisory Board shall consist of from five to nine members. The number of members of the Supervisory Board shall always be an odd number. The Supervisory Board elected by way of group voting shall consist of five*

- members. The number of members of the Supervisory Board shall be determined by the General Meeting in a separate resolution.*
- 2. Members of the Supervisory Board shall be appointed and dismissed by the General Meeting, subject to the provisions of clauses 3 to 7 below.*
  - 3. A half of members of the Supervisory Board, including Chairperson of the Supervisory Board, appointed by the General Meeting shall be elected from among persons identified by a shareholder specified in § 46 clause 2.*
  - 4. A motion to appoint a member of the Supervisory Board shall be submitted to the Management Board; if such motion is submitted at the General Meeting whose agenda includes the selection of the Supervisory Board, to be valid, it should be submitted to the Chairperson of the General Meeting immediately after the election of the Chairperson, but not later than before the beginning of a vote on the selection of members of the Supervisory Board. Each such motion shall be subject to a separate vote.*
  - 5. The State Treasury shall be entitled to appoint and dismiss one member of the Supervisory Board by way of a written declaration submitted to the Management Board. Such appointment or dismissal shall become effective as at the time of a relevant declaration to the Management Board and shall not require a resolution of the General Meeting. This right of the State Treasury shall expire at the time when the State Treasury ceases to be a shareholder in the Company.*
  - 6. The Supervisory Board shall include at least one person appointed by the General Meeting from among persons meeting the criteria of independence specified in the principles of corporate governance adopted by the Board of the Warsaw Stock Exchange. Proposing a candidate for this position a shareholder nominating such candidate shall be obliged to submit to the minutes of the General Meeting such candidate's written declaration confirming his/her independence.*
  - 7. Members of the Supervisory Board shall be appointed for a joint three-year term of office.*
  - 8. The State Treasury's failure to appoint a member of the Supervisory Board referred to in clause 5 above or the General Meeting's failure to elect members of the Management Board meeting the criteria of independence referred to in clause 6 above or the absence of such persons in the composition of the Supervisory Board shall not prevent the Supervisory Board from adopting valid resolutions.*
  - 9. In the event that ,in consequence of the expiry of a mandate of a member of the Supervisory Board, the number of members of the Supervisory Board falls below the minimum specified in clause 1 above, the Management Board shall convene the General Meeting immediately in order to supplement the composition of the Supervisory Board. In the event of the expiry of a mandate of at least one member of the Supervisory Board elected by way of group voting, the State Treasury shall recover its individual right referred to in clause 5.*
- 3) § 21 clause 1 of the Company Statutes will read as follows:  
*A member of the Supervisory Board may be dismissed by the General Meeting at any time, subject to § 20 clause 5 of the Company Statutes.*

- 4) § 46 will be added. It will read as follows:
1. *The limitation of the voting right referred to in § 11 clause 2 shall not apply to the following:*
    - 1) *shareholders who on the day when the General Meeting adopts the resolution introducing the limitation have the voting right related to shares representing more than 10% of the total number of shares existing in the Company,*
    - 2) *shareholders acting with shareholders specified in item 1 on the basis of agreements concerning the joint exercise of the voting right related to shares.*
  2. *The right specified in § 20 clause 3 may be exercised exclusively by the shareholder who on the day when the General Meeting adopts a resolution establishing such right holds the largest share in the Company's share capital.*
  3. *The right specified in § 20 clause 3 may be exercised the shareholder referred to in clause 2 as long as such shareholder's share in the Company's share capital remains above 20%.*
  4. *At the time when the right which may be exercised by the shareholder referred to in clause 2 expires in accordance with clause 3, the right specified in § 20 clause 3 shall be acquired by another shareholder representing the highest share in the Company's share capital as long as such shareholder owns at least 20% of the share capital.*
  5. *If a shareholder fails to exercise the right specified in § 20 clause 5, the Supervisory Board may act in the composition appointed by the General Meeting. The above provision shall not exclude the possibility of supplementing the composition of the Supervisory Board under § 20 clause 5.*
- II.** The General Meeting authorises the Supervisory Board to determine the consolidated text of the Statutes, including the above amendments.
- III.** The resolution becomes effective as at the day of its adoption, with full force as of the entry of the amendment to the Statutes in the in the Register of Entrepreneurs of the National Court Register.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.