

Warsaw, 20 May 2015

RESOLUTION NO. 281/IX/2015
of the Supervisory Board of PGE Polska Grupa Energetyczna S.A.
of 20 May 2015

concerning the evaluation of and giving its opinion on the motion made by the Management Board to the General Meeting regarding the distribution of the net profit for the financial year 2014, the dividend record date and the dividend payment date, as well as the allocation of profit to cover retained loss

In connection with the motion of the Management Board of PGE Polska Grupa Energetyczna S.A. of 20 May 2015 concerning the adoption of a motion submitted to General Meeting regarding the distribution of the net profit for the financial year 2014, the determination of the dividend record date and the dividend payment date, as well as the allocation of profit to cover retained loss (Resolution of the Management Board of PGE Polska Grupa Energetyczna S.A. no 153/30/2015 of 20 May 2015), acting pursuant to Article 382 § 3 of the Commercial Companies Code and § 18 Clause 1 item 2 and item 10 of the Statutes of PGE Polska Grupa Energetyczna S.A. and § 8 Clause 1 item b) and j) of the Regulations of the Supervisory Board of PGE Polska Grupa Energetyczna S.A., the Supervisory Board of PGE Polska Grupa Energetyczna S.A. decides as follows:

§ 1

1. It gives its positive opinion to the motion submitted by the Management Board to the General Meeting on the distribution of the Company's net profit for the financial year 2014 in the amount of PLN5,452,949,990.10 (say: five billion four hundred and fifty-two million nine hundred and forty-nine thousand nine hundred and ninety zlotys 10/100) as follows:
 - a) the amount of PLN1,458,413,446.62 (say: one billion four hundred and fifty-eight million four hundred and thirteen thousand four hundred and forty-six zlotys 62/100) to be allocated for dividend payout to the Company shareholders, which gives a dividend of PLN0.78 (say: zero zloty 78/100) per one Company share,
 - b) the amount of PLN217,281,458.04 (say: two hundred and seventeen million two hundred and eighty-one thousand four hundred and fifty-eight zlotys 04/100) to be allocated to cover the retained loss resulting from changes in accounting policies,
 - c) remaining amount of PLN3,777,255,085.44 (say: three billion seven hundred and seventy-seven million two hundred and fifty-five thousand eighty-five zlotys 44/100) to be allocated to the supplementary capital.
2. It gives its positive opinion to motion submitted by the Management Board to determine the dividend record date at 24 September 2015.
3. It gives its positive opinion to motion submitted by the Management Board to determine the dividend payment date at 15 October 2015.

§ 2

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

The voting was conducted in an open ballot.

The vote was attended by six members of the Supervisory Board.

The resolution was adopted by 6 votes to 0 with 0 abstentions.

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

Barbara Dybek

Members of the Supervisory Board:

Jacek Barylski
Jarosław Gołębiewski
Czesław Grzesiak
Anna Kowalik
Piotr Machnikowski
Małgorzata Mika-Bryska
Małgorzata Molas
Krzysztof Trochimiuk

RESOLUTION NO. 281/IX/2015 of the Supervisory Board of PGE Polska Grupa Energetyczna S.A. of 20 May 2015 concerning the evaluation of and giving its opinion on the motion made by the Management Board to the General Meeting regarding the distribution of the net profit for the financial year 2014, the dividend record date and the dividend payment date, as well as the allocation of profit to cover retained loss