



"PGE Polska Grupa Energetyczna Spółka Akcyjna"
The Extraordinary General Meeting
convened for 30 March 2010

PROXY FORM

I (We), the undersigned shareholder / representative of the shareholder** of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), hereby declare that:

_____ ("**Shareholder**")
(name and surname / company name and registered office of Shareholder)

holds: _____ shares in the Company
(number)

and hereby appoint*:

☐ Ms/Mr _____, holding identity card/passport/any other official identity document** number _____, issued by _____ ("**Proxy**") to act in accordance with the voting instruction included below / the Proxy's own discretion**, in the scope described below.

Or:

☐ _____ (name/company name), with the registered office in _____,

address: _____ ("**Proxy**") to act in accordance with the voting instruction included below / at the Proxy's own discretion**, in the scope described below.

Does the Proxy have the right to grant further proxies*? Yes ☐ No ☐

Scope of authority: The Proxy is authorized to represent the Shareholder at the Extraordinary General Meeting of the Company to be held at the Stock Exchange Centre at 4 Książęca Street, 00-498 Warsaw at 2.30 p.m. on 30 March 2010 ("**General Meeting**"), and in particular to participate in the General Meeting and take the floor in its debates, to sign the attendance list, to exercise the voting rights related to the shares held by the Shareholder for and on behalf of the Shareholder and to perform any other necessary acts in connection with the General Meeting.

Does this proxy cover all shares held by the Shareholder*? Yes ☐ No ☐

This proxy covers _____ (number) shares held by the Shareholder***.

Data of the Shareholder / persons authorized to represent the Shareholder:

Name and surname:	_____	Name and surname:	_____
Company name:	_____	Company name:	_____
Position:	_____	Position:	_____
Address:	_____	Address:	_____
Signature:	_____	Signature:	_____
Place:	_____	Place:	_____
Date:	_____	Date:	_____

* Mark as applicable

** Delete as applicable

*** Fill in only if this proxy does not cover all shares held by the Shareholder.

ADDITIONAL INFORMATION

Identification:

In order to identify the Shareholder granting a proxy and the Proxy representing such Shareholder, a document granting a 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 such 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 such Shareholder or the right of its representative or representatives to represent such Shareholder, together with copies of an identity card, pages from a passport allowing identification or any other official document certifying the identity of such representative or representatives authorized to represent such 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 such 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 such Proxy or the right of its representative or representatives to represent such Proxy, together with copies of an identity card, pages from a passport allowing identification or any other official document certifying the identity of such representative or representatives authorized to represent such 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 a given entity or the right of its representative or representatives to represent such entity should be presented.

In the event of doubts concerning the authenticity of the copies of the documents referred to above, the Company or a person appointed by the Company to register the Shareholders 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 or any other entity authorized to certify true copies of documents. If such documents are not presented, a Proxy of the Shareholder may not be 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 made 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 a particular condition has been fulfilled.

A proxy granted in the electronic form:

A proxy to participate in the General Meeting and exercise the voting right may be granted in an electronic form. A proxy granted in an electronic form does not have to be accompanied by a secure electronic signature verified by means of a valid qualified certificate. The Management Board should be notified of the fact of granting a proxy in an electronic form using the electronic means of communication. Such notification may be sent by electronic mail to the Company's e-mail address: wza@pgesa.pl. Such notification should be accompanied by a scanned copy of a granted proxy and scanned copies of the documents referred to in letters a), b), c) and d) above. Such notification should include an electronic mail address by means of which the Company will be able to contact the Shareholder and Proxy. The Management Board has the right to verify received notifications and to take action with a view to identifying the Shareholder and Proxy as well as verifying their authority. Such verification may consist, in particular, in asking questions of the Shareholder or Proxy by telephone or electronic mail. The above principles apply to changes in or cancellations of granted proxies, respectively. A notification which does not fulfil the requirements mentioned above does not cause any legal effects on the part of the Company. The Company is not liable for any errors in proxy forms or 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 originals of 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 a given entity or the right of its representative or representatives to represent such entity should be presented.

In the event of doubts concerning the authenticity of the documents referred to above, the Company or a person appointed by the Company to register the Shareholders 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 or any other entity authorized to certify true copies of documents. If such documents are not presented, a Proxy of the Shareholder may not be 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 made by a sworn translator.

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

IMPORTANT INFORMATION:

IN THE EVENT OF ANY DIFFERENCES BETWEEN THE DATA OF THE SHAREHOLDER INCLUDED IN THE PROXY AND THE DATA INCLUDED IN THE LIST OF THE SHAREHOLDERS DRAWN UP ON THE BASIS OF A SPECIFICATION RECEIVED BY THE COMPANY FROM THE ENTITY RESPONSIBLE FOR THE DEPOSIT OF SECURITIES UNDER ARTICLE 406³ OF THE COMMERCIAL COMPANIES CODE, SUCH SHAREHOLDER MAY NOT BE ALLOWED TO PARTICIPATE IN THE GENERAL MEETING.

THE COMPANY DOES NOT IMPOSE AN OBLIGATION TO GRANT A PROXY ON THE PROXY FORM PRESENTED ABOVE.

**PROXY VOTING RIGHT
EXERCISE FORM**

The General Meeting of the Company to be held at the Stock Exchange Centre at 4 Książęca Street, 00-498 Warsaw at 2.30 p.m. on 30 March 2010

Notes:

1. This form is not used to verify how the Proxy exercises the voting right on behalf of the Shareholder.
2. This form does not substitute the proxy granted to the Proxy by the Shareholder.
3. The Shareholder is not obliged to use the form prepared by the Company. The use of the form is not a necessary condition for the Proxy to exercise the voting right.
4. The manner of the Proxy's exercise of the voting right depends on the scope of the proxy granted by the Shareholder.

Item 2 of the agenda: The election of a Chairperson of the General Meeting - Enclosure no. 1

Votes*

<input type="checkbox"/> For	<input type="checkbox"/> Against <input type="checkbox"/> Objection	<input type="checkbox"/> Abstaining	<input type="checkbox"/> At Proxy's discretion
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Item 4 of the agenda: The adoption of the agenda of the General Meeting – Enclosure no. 2

Votes*

<input type="checkbox"/> For	<input type="checkbox"/> Against <input type="checkbox"/> Objection	<input type="checkbox"/> Abstaining	<input type="checkbox"/> At Proxy's discretion
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Item 5 of the agenda: The adoption of resolutions concerning changes in the Company Statutes – Enclosure no. 3

Votes*

<input type="checkbox"/> For	<input type="checkbox"/> Against <input type="checkbox"/> Objection	<input type="checkbox"/> Abstaining	<input type="checkbox"/> At Proxy's discretion
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Item 6 of the agenda: The adoption of a resolution concerning the adoption of the Regulations of the General Meeting of the Company – Enclosure no. 4

Votes*

<input type="checkbox"/> For	<input type="checkbox"/> Against <input type="checkbox"/> Objection	<input type="checkbox"/> Abstaining	<input type="checkbox"/> At Proxy's discretion
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Item 7 of the agenda: The adoption of a resolution concerning changes in the composition of the Supervisory Board – dismissal of a member of the Supervisory Board – Enclosure no. 5

Votes*

<input type="checkbox"/> For	<input type="checkbox"/> Against <input type="checkbox"/> Objection	<input type="checkbox"/> Abstaining	<input type="checkbox"/> At Proxy's discretion
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Item 7 of the agenda: The adoption of a resolution concerning changes in the composition of the Supervisory Board – appointment of a member of the Supervisory Board – Enclosure no. 6
Votes*

<input type="checkbox"/> For	<input type="checkbox"/> Against <input type="checkbox"/> Objection	<input type="checkbox"/> Abstaining	<input type="checkbox"/> At Proxy's discretion
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Item 8 of the agenda: The adoption of a resolution concerning the Company's coverage of the costs of convening and holding the General Meeting – Enclosure no. 7
Votes*

<input type="checkbox"/> For	<input type="checkbox"/> Against <input type="checkbox"/> Objection	<input type="checkbox"/> Abstaining	<input type="checkbox"/> At Proxy's discretion
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Others (*in the event of submitting draft resolutions other than those proposed by the Management Board*)

<input type="checkbox"/> For	<input type="checkbox"/> Against <input type="checkbox"/> Objection	<input type="checkbox"/> Abstaining	<input type="checkbox"/> At Proxy's discretion
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Data of the Shareholder / persons authorized to represent the Shareholder:

Name and surname: _____	Name and surname: _____
Company name: _____	Company name: _____
Position: _____	Position: _____
Address: _____	Address: _____
Signature: _____	Signature: _____
Place: _____	Place: _____
Date: _____	Date: _____

*Mark as applicable

NOTES

Shareholders who wish to give a voting instruction are asked to do so by putting "X" in the correct field.

In the event of marking "others", the Shareholders are asked to put in this field a detailed instruction concerning the exercise of the voting right by the Proxy in case other draft resolutions are proposed by the Shareholders attending the General Meeting.

If the Shareholder decides to vote differently on a particular resolution, the Shareholder is asked to specify in the correct field the numbers of shares with respect to which the Proxy is to vote for or against a resolution, or to abstain from voting. If such numbers of shares are not specified, it is presumed that the Proxy is entitled to vote in a given manner with respect to all shares held by the Shareholder. In no event can the sum of the shares in the Company covered by an instruction concerning different voting exceed the total number of shares held by the Shareholder.

The drafts of the resolutions to be adopted with respect to the particular items of the agenda of the General Meeting constitute enclosures to these instructions.

The drafts of the resolutions attached to these instructions may be different from the drafts of the resolutions submitted for voting at the Extraordinary General Meeting. In order to avoid doubts concerning the manner of voting by the Proxy, the Shareholders are asked to specify in the field "others" how the Proxy should act in the situation referred to above.

ENCLOSURE NO. 1

**RESOLUTION NO. [●]
of the Extraordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 March 2010**

concerning the election of Chairperson of the Extraordinary General Meeting

The Extraordinary 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's Statutes, the Extraordinary General Meeting of the Company elects Mr/Ms [●] as Chairperson of the Extraordinary 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.

ENCLOSURE NO. 2

RESOLUTION NO. [●] of the Extraordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" of 30 March 2010

concerning the adoption of the agenda of the Extraordinary General Meeting

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

§ 1

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

1. The opening of the General Meeting.
2. The election of a Chairperson of the General Meeting.
3. The ascertainment of the correctness of convening the General Meeting and its capability of adopting resolutions.
4. The adoption of the agenda of the General Meeting.
5. The adoption of a resolution concerning changes in the Company's Statutes.
6. The adoption of a resolution concerning the adoption of the Regulations of the General Meeting of the Company.
7. The adoption of a resolution concerning changes in the composition of the Company's Supervisory Board, including the appointment of members of the Supervisory Board meeting the conditions specified in § 21 clause 4 of the Company's Statutes.
8. The adoption of a resolution concerning the Company's coverage of the costs of convening and holding the General Meeting.
9. All other business.
10. 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.

ENCLOSURE NO. 3

RESOLUTION NO. [●]
of the Extraordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 March 2010
concerning changes in the Company's Statutes.

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

§ 1

Acting pursuant to articles 430 § 1 and 415 § 1 of the Commercial Companies Code as well as § 37 clause 1 item 8 of the Company's Statutes, after reviewing the Supervisory Board's opinion on the subject matter included in resolution no. 109/VIII/2010 of 26 January 2010, the Extraordinary General Meeting hereby decides to effect the following changes in the Company's Statutes:

1. § 8 of the Company's Statutes will be deleted.
2. § 21 clause 1 of the Company's Statutes will read as follows:
"§ 21 clause 1
The Supervisory Board shall consist of from five to nine members."
3. § 27 clause 2 of the Company's Statutes will read as follows:
"§ 27 clause 2
The Regulations of the Supervisory Board referred to in clause 1 above, or a resolution of the General Meeting may provide for the establishment of committees within the Supervisory Board, in particular the Audit Committee as well as the Appointments and Remuneration Committee."
4. § 27 clause 3 of the Company's Statutes will read as follows:
"§ 27 clause 3
Members of the Supervisory Board shall be obliged to participate in meetings of the Supervisory Board. Excusing the absence of a member of the Board from its meeting shall require a resolution of the Supervisory Board."
5. § 22 clause 1 of the Company's Statutes will be changed in such manner that the reference to "*§ 21 clause 3 of the Statutes*" will be substituted with the following reference: "*§ 20 clause 3 of the Statutes*";
6. The current numbering of paragraphs § 9 to § 31 of the Company's Statutes will be changed in such manner that they will be numbered as § 8 to § 30 of the Company's Statutes respectively;
7. § 31 will be added to the Company's Statutes. It will read as follows:
"§ 31
 1. *The General Meeting shall be convened by the Management Board by way of an announcement made on the Company's website and in the manner specified for conveying current information in accordance with the regulations concerning public offerings, conditions for introducing financial instruments to an organised trading system and public companies.*
 2. *Such announcement should be made at least twenty six days before the date of the General Meeting."*
8. § 44 of the Company's Statutes will read as follows:
"§ 44
The Company shall publish its announcements in the Court and Commercial Gazette (Monitor Sądowy i Gospodarczy). This obligation shall not apply to announcements concerning the convening of the General Meeting. All copies of such announcements shall be sent to the State Treasury as long as the State Treasury remains the Company's shareholder. If a legal regulation requires that the Company publish an announcement additionally in a periodical other than the Court and Commercial Gazette, such periodical shall be a national daily newspaper."

9. § 46 of the Company's Statutes will be deleted.

§ 2

The General Meeting adopts the consolidated text of the Company's Statutes, which constitutes an enclosure to this resolution.

§ 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.

Enclosure: The consolidated text of the Company Statutes.

ENCLOSURE NO. 4

**RESOLUTION NO. [●]
of the Extraordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 March 2010**

concerning the adoption of the Regulations of the General Meeting

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

§ 1

Acting pursuant to § 30 clause 2 of the Company Statutes, the Extraordinary General Meeting of the Company hereby adopts the Regulations of the General Meeting, whose text constitutes an enclosure to this resolution.

§ 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.

Enclosure: The Regulations of the General Meeting.

ENCLOSURE NO. 5

**RESOLUTION NO. [●]
of the Extraordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 March 2010**

*concerning changes in the composition of the Supervisory Board – dismissal of a member of the
Supervisory Board*

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

§ 1

Acting pursuant to article 385 § 1 of the Commercial Companies Code and § 21 clause 2 of the Company Statutes, the Extraordinary General Meeting hereby dismisses Mr/Ms [●] from the position of member of the Supervisory Board.

§ 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.

ENCLOSURE NO. 6

**RESOLUTION NO. [●]
of the Extraordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 March 2010**

concerning changes in the composition of the Supervisory Board – appointment of a member of the Supervisory Board.

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

§ 1

Acting pursuant to article 385 § 1 of the Commercial Companies Code and § 21 clause 4 of the Company Statutes, the Extraordinary General Meeting hereby appoints Mr/Ms [●] to the position of member of the Supervisory Board.

§ 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.

ENCLOSURE NO. 7

**RESOLUTION NO. [●]
of the Extraordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 March 2010**

concerning the Company's coverage of the costs of convening and holding the General Meeting.

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

§ 1

Acting pursuant to article 400 § 4 of the Code of Commercial Companies, the Extraordinary General Meeting hereby decides that the costs of convening and holding today's Extraordinary General Meeting will be borne by 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 an open ballot.