

Information concerning changes in the Company Statutes

The changes of the Statutes of PGE Polska Grupa Energetyczna S.A. effected by resolutions no. 33 and 34 of the Ordinary General Meeting of June 27, 2013.

I. Previous content:

"§ 3

1. The Company's economic activity shall include the following:

- 1) Activities of head offices and holdings, except financial holdings (PKD 70.10.Z),*
- 2) Activities of holding companies (PKD 64.20.Z),*
- 3) Regulation of and contribution to more efficient operation of businesses (PKD 84.13.Z),*
- 4) Management consultancy activities (PKD 70.2),*
- 5) Trusts, funds and similar financial entities (PKD 64.30.Z),*
- 6) Other financial service activities, except insurance and pension funding (PKD 64.9),*
- 7) Other activities auxiliary to financial services, except insurance and pension funding (PKD 66.19.Z),*
- 8) Other monetary intermediation (PKD 64.19.Z),*
- 9) Electric power generation, transmission and distribution (PKD 35.1),*
- 10) Manufacture of gas; distribution of gaseous fuels through mains (PKD 35.2),*
- 11) Generation and supply of steam, hot water and air to air conditioning systems (PKD 35.3),*
- 12) Mining of hard coal (PKD 05.10.Z),*
- 13) Mining of lignite (PKD 05.20.Z),*
- 14) Mining and quarrying n.e.c. (PKD 08.9),*
- 15) Support activities for other mining and quarrying (PKD 09.90.Z),*
- 16) Manufacture and processing of coke oven products (PKD 19.10.Z),*
- 17) Transport via pipeline (PKD 49.50),*
- 18) Water collection, treatment and supply (PKD 36.00.Z),*
- 19) Construction of utility projects (PKD 42.2),*
- 20) Construction of other civil engineering projects n.e.c. (PKD 42.99 Z),*
- 21) Specialised construction activities (PKD 43),*
- 22) Construction of residential and non-residential buildings (PKD 41.20.Z),*
- 23) Construction of water projects (PKD 42.91.Z),*
- 24) Architectural and engineering activities and related technical consultancy (PKD 71.1),*

- 25) *Specialised design activities (PKD 74.10.Z),*
- 26) *Technical testing and analysis (PKD 71.20),*
- 27) *Other research and experimental development on natural sciences and engineering (PKD 72.19.Z),*
- 28) *Operation of gravel and sand pits; mining of clays and kaolin (PKD 08.12.Z),*
- 29) *Wholesale on a fee or contract basis (PKD 46.1),*
- 30) *Other specialised wholesale (PKD 46.7),*
- 31) *Wholesale of solid, liquid and gaseous fuels and related products (PKD 46.71.Z)*
- 32) *Telecommunications (PKD 61),*
- 33) *Computer programming, consultancy and related activities (PKD 62),*
- 34) *Data processing, hosting and related activities (PKD 63.11.Z),*
- 35) *Market research and public opinion polling (PKD 73.20.Z),*
- 36) *Other education n.e.c. (PKD 85.59),*
- 37) *Accounting, bookkeeping and auditing activities; tax consultancy (PKD 69.20.Z),*
- 38) *Manufacture of metal structures and parts of structures (PKD 25.11.Z),*
- 39) *Manufacture of electricity distribution and control apparatus (PKD 27.12.Z),*
- 40) *Manufacture of electronic components (PKD 26.11.Z),*
- 41) *Manufacture of wiring devices (PKD 27.33.Z),*
- 42) *Manufacture of other electrical equipment (PKD 27.90.Z),*
- 43) *Repair and installation of machinery and equipment (PKD 33),*
- 44) *Security systems service activities (PKD 80.20.Z),*
- 45) *Freight rail transport (PKD 49.20.Z),*
- 46) *Freight transport by road (PKD 49.41.Z),*
- 47) *Service activities incidental to land transportation (PKD 52.21.Z),*
- 48) *Cargo handling (PKD 52.24.C),*
- 49) *Renting and leasing of other vehicles, with the exception of motorcycles (PKD 77.12.Z),*
- 50) *Renting and leasing of other machinery, equipment and tangible goods n.e.c. (PKD 77.39.Z),*
- 51) *Renting and leasing of construction and civil engineering machinery and equipment (PKD 77.32.Z),*
- 52) *Waste collection, treatment and disposal activities; materials recovery (PKD 38),*
- 53) *Sewerage (PKD 37.00.Z),*
- 54) *Defence activities (PKD 84.22.Z),*
- 55) *Business support service activities n.e.c. (PKD 82.9),*
- 56) *Agents specialised in the sale of other particular products (PKD 46.18.Z),*
- 57) *Agents involved in the sale of a variety of goods (PKD 46.19.Z),*
- 58) *Security and commodity contracts brokerage (PKD 66.12.Z).*

Hereby amended as follows:

"§ 3

- 1. The Company's economic activity shall include the following:*
 - 1) Mining of hard coal (PKD 05.10.Z),*
 - 2) Mining of lignite (PKD 05.20.Z),*
 - 3) Mining of uranium and thorium ores (PKD 07.21.Z),*
 - 4) Operation of gravel and sand pits; mining of clays and kaolin (PKD 08.12.Z),*
 - 5) Mining and quarrying n.e.c. (PKD 08.9),*
 - 6) Support activities for other mining and quarrying (PKD 09.90.Z),*
 - 7) Manufacture and processing of coke oven products (PKD 19.10.Z),*
 - 8) Processing of nuclear fuel (PKD 24.46.Z),*
 - 9) Manufacture of metal structures and parts of structures (PKD 25.11.Z),*
 - 10) Manufacture of electronic components (PKD 26.11.Z),*
 - 11) Manufacture of electricity distribution and control apparatus (PKD 27.12.Z),*
 - 12) Manufacture of wiring devices (PKD 27.33.Z),*
 - 13) Manufacture of other electrical equipment (PKD 27.90.Z),*
 - 14) Repair and installation of machinery and equipment (PKD 33),*
 - 15) Electric power generation, transmission and distribution (PKD 35.1),*
 - 16) Manufacture of gas; distribution of gaseous fuels through mains (PKD 35.2),*
 - 17) Generation and supply of steam, hot water and air to air conditioning systems (PKD 35.3),*
 - 18) Water collection, treatment and supply (PKD 36.00.Z),*
 - 19) Sewerage (PKD 37.00.Z),*
 - 20) Waste collection, treatment and disposal activities; materials recovery (PKD 38),*
 - 21) Remediation activities and other waste management services (PKD 39.00.Z),*
 - 22) Development of building projects (PKD 41.10.Z),*
 - 23) Construction of residential and non-residential buildings (PKD 41.20.Z),*
 - 24) Construction of utility projects (PKD 42.2),*
 - 25) Construction of water projects (PKD 42.91.Z),*
 - 26) Construction of other civil engineering projects n.e.c. (PKD 42.99. Z),*
 - 27) Specialised construction activities (PKD 43),*
 - 28) Wholesale on a fee or contract basis (PKD 46.1),*
 - 29) Renting and leasing of construction and civil engineering machinery and equipment (PKD 46.69.Z),*
 - 30) Other specialised wholesale (PKD 46.7),*
 - 31) Freight rail transport (PKD 49.20.Z),*
 - 32) Freight transport by road (PKD 49.41.Z),*
 - 33) Transport via pipeline (PKD 49.50),*
 - 34) Warehousing and storage of other goods (PKD 52.10.B),*
 - 35) Service activities incidental to land transportation (PKD 52.21.Z),*
 - 36) Cargo handling (PKD 52.24.C),*
 - 37) Telecommunications (PKD 61),*
 - 38) Computer programming, consultancy and related activities (PKD 62),*
 - 39) Data processing, hosting and related activities (PKD 63.11.Z),*

- 40) *Other information service activities n.e.c. (PKD 63.99.Z),*
- 41) *Other monetary intermediation (PKD 64.19.Z),*
- 42) *Activities of holding companies (PKD 64.20.Z),*
- 43) *Trusts, funds and similar financial entities (PKD 64.30.Z),*
- 44) *Other financial service activities, except insurance and pension funding (PKD 64.9),*
- 45) *Security and commodity contracts brokerage (PKD 66.12. Z),*
- 46) *Other activities auxiliary to financial services, except insurance and pension funding (PKD 66.19.Z),*
- 47) *Buying and selling of own real estate (PKD 68.10.Z),*
- 48) *Rental and operating of own or leased real estate (PKD 68.20.Z),*
- 49) *Management of real estate on a fee or contract basis (PKD 68.32.Z),*
- 50) *Accounting, bookkeeping and auditing activities; tax consultancy (PKD 69.20.Z),*
- 51) *Activities of head offices and holdings, except financial holdings (PKD 70.10.Z),*
- 52) *Management consultancy activities (PKD 70.2),*
- 53) *Architectural and engineering activities and related technical consultancy (PKD 71.1),*
- 54) *Technical testing and analysis (PKD 71.20),*
- 55) *Other research and experimental development on natural sciences and engineering (PKD 72.19.Z),*
- 56) *Market research and public opinion polling (PKD 73.20.Z),*
- 57) *Specialised design activities (PKD 74.10.Z),*
- 58) *Renting and leasing of other vehicles, with the exception of motorcycles (PKD 77.12.Z),*
- 59) *Renting and leasing of construction and civil engineering machinery and equipment (PKD 77.32.Z),*
- 60) *Renting and leasing of other machinery, equipment and tangible goods n.e.c. (PKD 77.39.Z),*
- 61) *Security systems service activities (PKD 80.20.Z),*
- 62) *Business support service activities n.e.c. (PKD 82.9),*
- 63) *Regulation of and contribution to more efficient operation of businesses (PKD 84.13.Z),*
- 64) *Defence activities (PKD 84.22.Z),*
- 65) *Other education n.e.c. (PKD 85.59),*

II. Previous content of § 3 clause 3 of the Company Statutes:

"§3.

- 3. The Company shall conduct its activities in compliance with the applicable legal regulations. In particular, the scope of the activity referred to in clause 1 item 9:
 - 1) such activity shall be conducted in compliance with the provisions of the Energy Law of 10 April 1997 (consolidated text: Journal of Laws of 2006, no. 89, item 625, as amended), concerning, among other things, the status of distribution system operators, with respect to their legal and organization forms as well as decision making processes, as entities independent of any other activities not related to electricity distribution,*
 - 2) the Company shall not conduct the activity consisting in the fulfilment of the functions of a power grid transmission system operator."**

Hereby amended as follows:

"§ 3.

- 3. The Company shall conduct its activities in compliance with the applicable legal regulations. In particular, the scope of the activity referred to in clause 1 item 15:
 - 1) such activity shall be conducted in compliance with the provisions of the Energy Law of 10 April 1997 (consolidated text: Journal of Laws of 2006, no. 89, item 625, as amended), concerning, among other things, the status of distribution system operators, with respect to their legal and organization forms as well as decision making processes, as entities independent of any other activities not related to electricity distribution,*
 - 2) the Company shall not conduct the activity consisting in the fulfilment of the functions of a power grid transmission system operator."**

III. In § 6 after clause 3, clause 4 is added to read as follows:

- "4. Pursuant to article 492 § 1 item 1 of the Commercial Companies Code, the Company (as the Acquiring Company) has been merged with PGE Energia Jądrowa S.A. with the registered office in Warsaw."*

IV. Previous content of § 18 clause 2, item 6 of the Company Statutes:

“6) the Company's entering into agreements other than these referred to above or incurring liabilities other than these mentioned above whose value is equal to or higher than 100,000,000.00 euros; however, the Supervisory Board's consent shall not be required in the following cases:

- a) the Company's entering into agreements with directly or indirectly subordinate companies (within the meaning of the Commercial Companies Code),*
- b) entering into agreements or incurring liabilities related to trade in electricity, related products or related rights as well as fuels,”*

Hereby amended as follows:

"6) the Company's entering into agreements other than these referred to above or incurring liabilities other than these mentioned above whose value is equal to or higher than 100,000,000.00 euros; however, the Company's entering into agreements or incurring liabilities related to trade in electricity, related products or related rights as well as fuels shall not require the Supervisory Board's consent,"

V. In § 18 clause 2, after item 7, items 8, 9, 10, 11 and 12 are added to read as follows:

Previous content:

“2. The competence of the Supervisory Board shall also include giving consent to the following:

- 1) the Company's acquisition or disposal of the following components of assets:
 - a) real property, perpetual usufruct, interest in real property,*
 - b) components of the Company's tangible assets other than real property,*
 - c) shares, interests or other participation rights in companies,
- whose value is equal to or higher than 5,000,000 euros,**
- 2) encumbering components of the Company's property meeting the criteria mentioned in item 1 above with a limited property right in the amount (security) equal to or higher than 5,000,000 euros,*
- 3) the Company's entering into the following agreements:
 - a) agreements providing for donations or debt releases whose value equals at least 5,000 euros,*
 - b) agreements not related to the Company's business activities specified in § 3 clause 1 of the Statutes whose value equals at least 5000 euros,**
- 4) the Company's granting of suretyships or guarantees to entities other than directly subordinate companies and cooperatives (within the meaning of the Commercial Companies Code),*

- 5) *agreements providing for the construction or commissioning of connections with power systems of other countries,*
- 6) *the Company's entering into agreements other than these referred to above or incurring liabilities other than these mentioned above whose value is equal to or higher than 100,000,000.00 euros; however, the Supervisory Board's consent shall not be required in the following cases:*
 - a) *the Company's entering into agreements with directly or indirectly subordinate companies (within the meaning of the Commercial Companies Code),*
 - b) *entering into agreements or incurring liabilities related to trade in electricity, related products or related rights as well as fuels,*
- 7) *advanced payments towards planned dividends“*

Hereby amended as follows:

- “2. The competence of the Supervisory Board shall also include giving consent to the following:*
- 1) *the Company's acquisition or disposal of the following components of assets:*
 - a) *real property, perpetual usufruct, interest in real property,*
 - b) *components of the Company's tangible assets other than real property,*
 - c) *shares, interests or other participation rights in companies,*
- whose value is equal to or higher than 5,000,000 euros,
 - 2) *encumbering components of the Company's property meeting the criteria mentioned in item 1 above with a limited property right in the amount (security) equal to or higher than 5,000,000 euros,*
 - 3) *the Company's entering into the following agreements:*
 - a) *agreements providing for donations or debt releases whose value equals at least 5,000 euros,*
 - b) *agreements not related to the Company's business activities specified in § 3 clause 1 of the Statutes whose value equals at least 5000 euros,*
 - 4) *the Company's granting of suretyships or guarantees to entities other than directly subordinate companies and cooperatives (within the meaning of the Commercial Companies Code),*
 - 5) *agreements providing for the construction or commissioning of connections with power systems of other countries,*
 - 6) *the Company's entering into agreements other than these referred to above or incurring liabilities other than these mentioned above whose value is equal to or higher than 100,000,000.00 euros; however, the Company's entering into agreements or incurring liabilities related to trade in electricity, related products or related rights as well as fuels shall not require the Supervisory Board's consent,*
 - 7) *advanced payments towards planned dividends,*

- 8) *investment undertakings concerning or related to a power generation unit or a combined heat and power generation unit with a value exceeding 50,000,000.00 euros, or a power distribution network with a value exceeding 5,000,000.00 euros, within the meaning of the Energy Law, to be carried out or co-financed by the Company or to be secured by the Company or on the Company's assets,*
- 9) *projects concerning or related to exploration for, or identification of, mineral deposits or extraction of minerals with a value exceeding 50,000,000.00 euros, within the meaning of the Geological and Mining Law, to be carried out or co-financed by the Company or to be secured by the Company or on the Company's assets,*
- 10) *the manner of exercising the voting right by a representative of PGE Polska Grupa Energetyczna S.A. at General Meetings in companies in which the Company holds at least 50% of shares or interests, in matters concerning power generation units or combined heat and power generation units with a value exceeding 50,000,000.00 euros or power distribution networks with a value exceeding 5,000,000.00 euros, within the meaning of the Energy Law,*
- 11) *the manner of exercising the voting right by a representative of PGE Polska Grupa Energetyczna S.A. at General Meetings in companies in which the Company holds at least 50% of shares or interests, in matters concerning projects related to exploration for, or identification of, mineral deposits or extraction of minerals, within the meaning of the Geological and Mining Law, with a value exceeding 50,000,000.00 euros,*
- 12) *the manner of exercising the voting right by a representative of PGE Polska Grupa Energetyczna S.A. at General Meetings in companies whose objects include electric power generation, transmission, distribution or sales (in Polish: obrót), in the following matters:*
 - *incurring by these companies of contingent liabilities,*
 - *concluding by these companies credit or loan agreements,*
 - *establishing security by these companies, including security on their property,*
 - *concluding by these companies other agreements or adopting of resolutions at General Meetings / Assembly of Partners,**concerning or related to power generation units, combined power and heat generation units with a value exceeding 50,000,000.00 euros or power distribution networks within the meaning of the Energy Law with a value exceeding 5,000,000.00 euros, as well as concerning or related to exploration for, or identification of, mineral deposits or extraction of minerals, within the meaning of the Geological and Mining Law, with a value exceeding 50,000,000.00 euros."*

VI. In § 42 after item 4, subsequent items 5, 6 and 7 are added to read as follows:

Previous content:

“§ 42

The Management Board shall be obliged:

- 1) to draw up the Company's separate financial statements together with a report on the Company's activities in a previous financial year within three months from the balance sheet date,*
- 2) to draw up consolidated financial statements of the PGE Capital Group together with a report on the Capital Group's activities in a previous financial year within three months from the balance sheet date,*
- 3) to have financial statements audited by a certified auditor,*
- 4) to submit documents referred to in items 1 and 2 together with an opinion and report prepared by a certified auditor to the Supervisory Board for evaluation, not later than within fourteen days from receiving a certified auditor's opinion on given financial statement.”*

Hereby amended as follows:

“§ 42

The Management Board shall be obliged:

- 1) to draw up the Company's separate financial statements together with a report on the Company's activities in a previous financial year within three months from the balance sheet date,*
- 2) to draw up consolidated financial statements of the PGE Capital Group together with a report on the Capital Group's activities in a previous financial year within three months from the balance sheet date,*
- 3) to have financial statements audited by a certified auditor,*
- 4) to submit documents referred to in items 1 and 2 together with an opinion and report prepared by a certified auditor to the Supervisory Board for evaluation, not later than within fourteen days from receiving a certified auditor's opinion on given financial statement,*
- 5) "to provide the Supervisory Board with quarterly information on investment undertakings referred to in § 18 clause 2 items 8, 9, irrespective of progress in the execution of a particular undertaking or project,*
- 6) to provide the Supervisory Board with information on the course of, and decisions adopted at, General Meetings with respect to matters referred to in § 18 clause 2 items 10, 11 and 12,*
- 7) to provide the Supervisory Board, within two months from the end of General Meetings in companies in which the Company holds shares or interests, such meetings dealing with the approval of financial statements and reports on business activities or consolidated financial statements of capital groups and reports on business activities of capital groups, with annual information concerning the execution of investment undertakings concerning or related to*

power generation units, combined power and heat generation units with a value exceeding 50,000,000.00 euros or power distribution networks with a value exceeding 5,000,000.00 euros, as well as projects concerning or related to exploration for, or identification of, mineral deposits or extraction of minerals, within the meaning of the Geological and Mining Law, with a value exceeding 50,000,000.00 euros."

VII. In § 45 after clause 5, clauses 6 and 7 are added to read as follows:

- "6. Whenever these Statutes refer to the Energy Law, it shall mean the Energy Law of 10 April 1997 (Journal of Laws of 2012, item 1059, as amended).*
- 7. Whenever these Statutes refer to the Geological and Mining Law, it shall mean the Geological and Mining Law of 9 June 2011 (Journal of Laws, no. 163, item 981, as amended)."*