

[National emblem of the Republic of Poland]

# MINISTER OF THE STATE TREASURY

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DPS-PZ-5232-4/13 (MSP/DPS/1195/13)

Warsaw, 26 June 2013

**Mr Krzysztof Kilian**  
**President of the Management Board**  
**of Polska Grupa Energetyczna S.A.**

Acting as a representative of the shareholder - the State Treasury, pursuant to the appointment deed of 24 April 2013 and article 2 of the State Treasury's Powers Exercise Act of 8 August 1996 (Journal of Law no. 106, item 493, as amended), pursuant to article 401 § 4 of the Commercial Companies Act, I send you a modified draft resolution concerning changes in the Company Statutes in scope of projected § 18 section 2 point 12, to be considered by the Ordinary General Meeting.

[A stamp:] MINISTER

[A signature]

[A stamp:] *Włodzimierz Karpiński*

**RESOLUTION NO. [●]**  
**of the Ordinary General Meeting of**  
**"PGE Polska Grupa Energetyczna Spółka Akcyjna"**  
**of 27 June 2013**

*concerning changes in the Company Statutes*

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

§ 1

The Ordinary General Meeting of PGE Polska Grupa Energetyczna S.A. introduces the following changes to the Company Statutes:

1. in § 18 clause 2 item 6 will read 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,"
2. in § 18 clause 2, after item 7, subsequent items 8 , 9, 10, 11 and 12 will be added; the items will read as follows:
  - 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 or distribution, in the following matters:
    - incurring by these companies of contingent liabilities,
    - concluding credit or loan agreements,

- establishing security by these companies, including security on their property,
  - concluding 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."

3. in § 42, after item 4, subsequent items 5, 6 and 7 will be added; the items will read as follows:

- 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."

4. in § 45, after item 5, subsequent items 6 and 7 will be added; the items will 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).

## § 2

The resolution becomes effective as at the time of its adoption, with full legal effect as of the day of entering the aforementioned changes 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: [●]

[A stamp:] MINISTER

[A signature]

[A stamp:] Włodzimierz Karpiński