



"PGE Polska Grupa Energetyczna Spółka Akcyjna"
The Ordinary General Meeting
convened for June 24th, 2015

PROXY FORM

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

_____ ("**Shareholder**")
(given name and surname / business 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 _____ (the "**Proxy**") to act in accordance with the voting instruction included below / the Proxy's own discretion**, in the scope described below.

or:

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

address: _____ (the "**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 Ordinary General Meeting of the Company to be held **at 11.00 a.m. on June 24th, 2015**, in Warsaw, in the Novotel Hotel at 94/98 Marszałkowska Street, 00-510 Warsaw (the "**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***.

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

Given name and surname: _____	Given name and surname: _____
Business name: _____	Business 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 a Shareholder, a document granting the 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 the 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 the Shareholder or the right of its representative or representatives to represent the 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 the 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 the 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 the Proxy or the right of its representative or representatives to represent the 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 the 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 the given entity or the right of its representative or representatives to represent the 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 be not 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 drawn up 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 the particular condition has been fulfilled.

A proxy granted in the electronic format:

A proxy to participate in the General Meeting and exercise the voting right may be granted in an electronic format. A proxy granted in an electronic format needs not 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 format using the electronic means of communication. Such notification may be sent by electronic mail to the Company's e-mail address: wza@gkpge.pl. The notification should be accompanied by a scanned copy of the granted proxy and scanned copies of the documents referred to in letters a), b), c) and d) above. The notification should include also an electronic mail address at which the Company may contact the Shareholder and the Proxy. The Management Board shall have the right to verify submitted notifications and to take actions aiming at the identification of the Shareholder or the Proxy and the confirmation of their authorization. The verification may consist, in particular, in asking verification questions of the Shareholder or the Proxy by telephone or electronic mail. The above principles will apply to a change in or revocation of the granted proxy. Notifications which do not meet the requirements referred to above will not result in any legal consequences for the Company. The Company will not be liable for any errors in the 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 the given entity or the right of its representative or representatives to represent the 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 be not 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 drawn up 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 the 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 PARTICULARS OF THE SHAREHOLDER INCLUDED IN THE PROXY AND THE PARTICULARS INCLUDED IN THE LIST OF THE SHAREHOLDERS DRAWN UP ON THE BASIS OF A SPECIFICATION RECEIVED BY THE COMPANY FROM THE ENTITY RESPONSIBLE FOR KEEPING THE DEPOSIT OF SECURITIES UNDER ARTICLE 406³ OF THE COMMERCIAL COMPANIES CODE, SUCH A SHAREHOLDER MAY BE NOT 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 11.00 a.m. on June 24th, 2015, in Warsaw, in the Novotel Hotel at 94/98 Marszałkowska Street, 00-510 Warsaw.

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 the Chairperson of the General Meeting

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

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 a decision not to elect the Ballot Counting Committee

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 approval of the financial statements of PGE Polska Grupa Energetyczna S.A. for the year 2014 consistent with IFRS-EU.

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 the approval of the Management Board's report on the activities of PGE Polska Grupa Energetyczna S.A. for the year 2014.

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 approval of the consolidated financial statements of the Capital Group of PGE Polska Grupa Energetyczna S.A. for the year 2014 consistent with IFRS-EU.

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 9 of the agenda: The adoption of a resolution concerning the approval of the Management Board's report on the activities of the Capital Group of PGE Polska Grupa Energetyczna for the year 2014.

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 10 of the agenda: The adoption of a resolution concerning the distribution of the PGE Polska Grupa Energetyczna S.A. net profit for the financial year 2014 and the determination of the dividend record date and the dividend payment date, as well as the allocation of profit to cover retained loss.

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 11 of the agenda: the adoption of a resolution concerning the acknowledgement of the fulfillment of duties by Ms Malgorzata Dec for the year 2014 in connection with her performance of the duties of the Chairperson of the Supervisory Board.

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 11 of the agenda: the adoption of a resolution concerning the acknowledgement of the fulfillment of duties by Ms Barbara Dybek for the year 2014 in connection with her performance of the duties of the Chairperson of the Supervisory Board.

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 11 of the agenda: the adoption of a resolution concerning the acknowledgement of the fulfillment of duties by Mr Piotr Machnikowski for the year 2014 in connection with his performance of the duties of the Member of the Supervisory Board and with his performance of the duties of the Vice Chairperson of the Supervisory Board.

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 11 of the agenda: the adoption of a resolution concerning the acknowledgement of the fulfillment of duties by Mr Jacek Barylski for the year 2014 in connection with his performance of the duties of the Member of the Supervisory Board.

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 11 of the agenda: the adoption of a resolution concerning the acknowledgement of the fulfillment of duties by Mr Jarosław Gołębiewski for the year 2014 in connection with his performance of the duties of the Member of the Supervisory Board.

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 11 of the agenda: the adoption of a resolution concerning the acknowledgement of the fulfillment of duties by Mr Krzysztof Trochimiuk for the year 2014 in connection with his performance of the duties of the Member of the Supervisory Board.

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 11 of the agenda: the adoption of a resolution concerning the acknowledgement of the fulfillment of duties by Ms Małgorzata Molas for the year 2014 in connection with her performance of the duties of the Member of the Supervisory Board.

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 11 of the agenda: the adoption of a resolution concerning the acknowledgement of the fulfillment of duties by Mr Czesław Grzesiak for the year 2014 in connection with his performance of the duties of the Member of the Supervisory Board.

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 11 of the agenda: the adoption of a resolution concerning the acknowledgement of the fulfillment of duties by Ms Małgorzata Mika – Bryska for the year 2014 in connection with her performance of the duties of Member of the Supervisory Board.

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 11 of the agenda: the adoption of a resolution concerning the acknowledgement of the fulfillment of duties by Ms Anna Kowalik for the year 2014 in connection with her performance of the duties of the Secretary of the Supervisory Board.

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 11 of the agenda: the adoption of a resolution concerning the acknowledgement of the fulfillment of duties by Mr Marek Woszczyk for the year 2014 in connection with his performance of the duties of the President of the Management Board.

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 11 of the agenda: the adoption of a resolution concerning the acknowledgement of the fulfillment of duties by Mr Dariusz Marzec for the year 2014 in connection with his performance of the duties of the Vice President of the Management Board.

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 11 of the agenda: the adoption of a resolution concerning the acknowledgement of the fulfillment of duties by Mr Jacek Drozd for the year 2014 in connection with his performance of the duties of the Vice President of the Management Board.

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 11 of the agenda: the adoption of a resolution concerning the acknowledgement of the fulfillment of duties by Mr Grzegorz Krystek for the year 2014 in connection with his performance of the duties of the Vice President of the Management Board.

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 12 of the agenda: the adoption of a resolution concerning the appointment of the Members of the Supervisory Board.

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 13 of the agenda: the adoption of a resolution concerning the changes in the Company Statutes.

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 14 of the agenda: the adoption of a resolution concerning authorization of the Supervisory Board of the Company to determine the consolidated text of the Company Statutes.

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

Given name and surname: _____

Given name and surname: _____

Business name: _____

Business name: _____

Position: _____

Position: _____

Address: _____

Address: _____

Signature: _____

Signature: _____

Place: _____

Place: _____

Date: _____

Date: _____

*Mark as applicable

NOTES

The Shareholders who want to give a voting instruction are asked to do it 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 with respect to shares held by them, 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 may 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 Ordinary 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.

**RESOLUTION NO. ...
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 24 June 2015**

concerning the election of Chairperson of the Ordinary General Meeting

Acting pursuant to Article 409 § 1 of the Commercial Companies Code and § 32 of the Company Statutes, 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 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 24 June 2015**

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 (the "**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting 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 consideration of the PGE Polska Grupa Energetyczna S.A. Financial Statements for the year 2014 consistent with IFRS-EU and the adoption of a resolution concerning its approval.
7. The consideration of the Management Board's report on the activities of PGE Polska Grupa Energetyczna S.A. for the year 2014 and the adoption of a resolution concerning its approval.
8. The consideration of the PGE Polska Grupa Energetyczna S.A. Consolidated financial statements for the year 2014 consistent with IFRS-EU and the adoption of a resolution concerning its approval.
9. The consideration of the Management Board's report on the activities of the Capital Group of PGE Polska Grupa Energetyczna for the year 2014 and the adoption of a resolution concerning its approval.
10. The adoption of a resolution concerning the distribution of the PGE Polska Grupa Energetyczna S.A. net profit for the financial year 2014 and the determination of the dividend record date and the dividend payment date, as well as the allocation of profit to cover retained loss.

11. The adoption of resolutions concerning acknowledgement of the fulfillment of duties by the members of the Management Board and Supervisory Board.
12. The adoption of resolutions concerning the appointment of members of the Supervisory Board.
13. The adoption of a resolution on the changes in the Company Statutes.
14. The adoption of a resolution authorising the Supervisory Board of the Company to determine the consolidated text of the Company Statutes including the changes in the Statutes adopted by the Ordinary General Meeting on 24 June 2015.
15. The adjourning 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 24 June 2015

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

Acting pursuant to § 16 clause 6 of the Regulations of the General Meeting of PGE Polska Grupa Energetyczna S.A., the Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw (the "**Company**"), adopts as follows:

§ 1

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 24 June 2015**

*concerning the approval of the PGE Polska Grupa Energetyczna S.A.
Financial Statements for the year 2014 consistent with IFRS-EU*

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 1 of the Commercial Companies Code and Article 53 clause 1 of the Accounting Act, 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 approves the "PGE Polska Grupa Energetyczna S.A. Separate Financial Statements for the year 2014 ended 31 December 2014 consistent with IFRS-EU" comprising the following elements audited by a statutory auditor:

- a statement of comprehensive income for the year ended 31 December 2014 showing a net profit of PLN 5,453 million and a total income of PLN 5,390 million;
- a financial position statement drawn up as at 31 December 2014 showing a total balance of assets and liabilities in the amount of PLN 37,349 million;
- a statement of changes in equity for the year ended 31 December 2014 showing an increase in equity in the amount of PLN 3,333 million;
- a statement of cash flows showing an increase in cash and cash equivalents during the course of the year ended 31 December 2014 in the amount of PLN 791 million;
- a description of the accounting principles (policies) as well as additional information and notes.

§ 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 24 June 2015

*concerning the approval of the Management Board's report on the activities of
PGE Polska Grupa Energetyczna S.A. for the year 2014*

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 1 of the Commercial Companies Code, 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 approves the "Report of the Management Board on the activities of PGE Polska Grupa Energetyczna S.A. for the year 2014 ended 31 December 2014".

§ 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 24 June 2015**

*concerning the approval of the PGE Polska Grupa Energetyczna S.A.
Consolidated financial statements for the year 2014 consistent with IFRS-EU*

Acting pursuant to Article 395 § 5 of the Commercial Companies Code and Article 63 c clause 4 of the Accounting Act, 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 approves the "PGE Polska Grupa Energetyczna S.A. Consolidated financial statements for the year 2014 ended 31 December 2014 consistent with IFRS-EU", comprising the following elements audited by a statutory auditor:

- a consolidated statement of comprehensive income for the year ended 31 December 2014 showing a net profit of PLN 3,657 million and a total income of PLN 3,273 million;
- a consolidated financial position statement drawn up as at 31 December 2014 showing a total balance of assets and liabilities in the amount of PLN 66,201 million;
- a consolidated statement of changes in equity for the year ended 31 December 2014 showing an increase in equity in the amount of PLN 1,076 million;
- a consolidated statement of cash flows showing an increase in cash and cash equivalents during the course of the year ended 31 December 2014 in the amount of PLN 321 million;
- a description of the accounting principles (policies) as well as additional information and notes.

§ 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 24 June 2015

*concerning the approval of the Management Board's report on the activities of
the Capital Group of PGE Polska Grupa Energetyczna for the year 2014*

Acting pursuant to Article 395 § 5 of the Commercial Companies Code and Article 63c clause 4 in connection with the Article 55 clause 2 of the Accounting Act, 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 approves the "Report of the Management Board on the activities of the Capital Group of PGE Polska Grupa Energetyczna S.A. for the year 2014 ended 31 December 2014".

§ 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 24 June 2015**

concerning the distribution of the PGE Polska Grupa Energetyczna S.A. net profit for the financial year 2014 and the determination of the dividend record date and the dividend payment date, as well as the allocation of profit to cover retained loss.

Acting pursuant to Article 395 § 2 item 2 and Article 348 § 3 of the Commercial Companies Code, and § 43 clause 5 of the Statutes of PGE Polska Grupa Energetyczna Spółka Akcyjna, the Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw (the "**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting decides to distribute the Company's net profit for the financial year 2014 in the amount of PLN 5,452,949,990.10 (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 PLN 1,458,413,446.62 (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 PLN 0.78 (say: zero zloty 78/100) per one Company share,
- b) the amount of PLN 217,281,458.04 (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 PLN 3.777.255.085,44 (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

The Ordinary General Meeting determines as follows:

- the dividend record date at 24 September 2015,
- the dividend payment date at 15 October 2015.

§ 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 has been adopted in an open ballot.

**RESOLUTION NO. ...
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 24 June 2015**

concerning the acknowledgement of the fulfillment of duties for the year 2014

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, 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 acknowledges the fulfillment of duties by Ms Małgorzata Dec for the financial year 2014 in connection with her performance of the duties of Chairperson of the Supervisory Board in the period from 1 January 2014 to 28 February 2014.

§ 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 secret ballot.

**RESOLUTION NO. ...
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 24 June 2015**

concerning the acknowledgement of the fulfillment of duties for the year 2014

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, 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 acknowledges the fulfillment of duties by Ms Barbara Dybek for the financial year 2014 in connection with her performance of the duties of Chairperson of the Supervisory Board in the period from 28 February 2014 to 31 December 2014.

§ 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 secret ballot.

**RESOLUTION NO. ...
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 24 June 2015**

concerning the acknowledgement of the fulfillment of duties for the year 2014

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, 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 acknowledges the fulfillment of duties by Mr Piotr Machnikowski for the financial year 2014 in connection with his performance of the duties of the Member of the Supervisory Board in the period from 28 February 2014 to 12 March 2014, and of the Vice Chairperson of the Supervisory Board from 12 March 2014 to 31 December 2014.

§ 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 secret ballot.

**RESOLUTION NO. ...
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 24 June 2015**

concerning the acknowledgement of the fulfillment of duties for the year 2014

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, 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 acknowledges the fulfillment of duties by Mr Jacek Barylski for the financial year 2014 in connection with his performance of the duties of the Member of the Supervisory Board in the period from 1 January 2014 to 31 December 2014.

§ 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 secret ballot.

**RESOLUTION NO. ...
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 24 June 2015**

concerning the acknowledgement of the fulfillment of duties for the year 2014

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, 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 acknowledges the fulfillment of duties by Mr Jarosław Gołębiewski for the financial year 2014 in connection with his performance of the duties of the Member of the Supervisory Board in the period from 28 February 2014 to 31 December 2014.

§ 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 secret ballot.

**RESOLUTION NO. ...
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 24 June 2015**

concerning the acknowledgement of the fulfillment of duties for the year 2014

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, 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 acknowledges the fulfillment of duties by Mr Krzysztof Trochimiuk for the financial year 2014 in connection with his performance of the duties of the Member of the Supervisory Board in the period from 28 February 2014 to 31 December 2014.

§ 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 secret ballot.

**RESOLUTION NO. ...
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 24 June 2015**

concerning the acknowledgement of the fulfillment of duties for the year 2014

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, 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 acknowledges the fulfillment of duties by Ms Małgorzata Molas for the financial year 2014 in connection with her performance of the duties of the Member of the Supervisory Board in the period from 28 February 2014 to 31 December 2014.

§ 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 secret ballot.

**RESOLUTION NO. ...
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 24 June 2015**

concerning the acknowledgement of the fulfillment of duties for the year 2014

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, 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 acknowledges the fulfillment of duties by Mr Czesław Grzesiak for the financial year 2014 in connection with his performance of the duties of the Member of the Supervisory Board in the period from 1 January 2014 to 31 December 2014.

§ 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 secret ballot.

RESOLUTION NO. ...
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 24 June 2015

concerning the acknowledgement of the fulfillment of duties for the year 2014

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, 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 acknowledges the fulfillment of duties by Ms Małgorzata Mika - Bryska for the financial year 2014 in connection with her performance of the duties of Member of the Supervisory Board in the period from 1 January 2014 to 31 December 2014.

§ 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 secret ballot.

**RESOLUTION NO. ...
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 24 June 2015**

concerning the acknowledgement of the fulfillment of duties for the year 2014

Acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, 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 acknowledges the fulfillment of duties by Ms Anna Kowalik for the financial year 2014 in connection with her performance of the duties of the Secretary of the Supervisory Board in the period from 1 January 2014 to 31 December 2014.

§ 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 secret ballot.

**RESOLUTION NO. ...
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 24 June 2015**

concerning the acknowledgement of the fulfillment of duties for the year 2014

Acting pursuant to Article 393 item 1 and 395 § 2 item 3 of the Commercial Companies Code, 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 acknowledges the fulfillment of duties by Mr Marek Woszczyk for the financial year 2014 in connection with his performance of the duties of the President of the Management Board in the period from 1 January 2014 to 31 December 2014.

§ 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 secret ballot.

RESOLUTION NO. ...
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 24 June 2015

concerning the acknowledgement of the fulfillment of duties for the year 2014

Acting pursuant to Article 393 item 1 and 395 § 2 item 3 of the Commercial Companies Code, 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 acknowledges the fulfillment of duties by Mr Dariusz Marzec for the financial year 2014 in connection with his performance of the duties of the acting Vice President of the Management Board in the period from 1 January 2014 to 31 December 2014.

§ 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 secret ballot.

RESOLUTION NO. ...
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 24 June 2015

concerning the acknowledgement of the fulfillment of duties for the year 2014

Acting pursuant to Article 393 item 1 and 395 § 2 item 3 of the Commercial Companies Code, 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 acknowledges the fulfillment of duties by Mr Jacek Drozd for the financial year 2014 in connection with his performance of the duties of the acting Vice President of the Management Board in the period from 1 January 2014 to 31 December 2014.

§ 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 secret ballot.

RESOLUTION NO. ...
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 24 June 2015

concerning the acknowledgement of the fulfillment of duties for the year 2014

Acting pursuant to Article 393 item 1 and 395 § 2 item 3 of the Commercial Companies Code, 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 acknowledges the fulfillment of duties by Mr Grzegorz Krystek for the financial year 2014 in connection with his performance of the duties of the acting Vice President of the Management Board in the period from 1 January 2014 to 31 December 2014.

§ 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 secret ballot.

RESOLUTION NO. ...
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 24 June 2015

concerning the appointment of the Member of the Supervisory Board

Acting pursuant to Article 385 §1 of the Commercial Companies Code and § 20 clauses 2 and 3 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

As of 25 June 2015 the Ordinary General Meeting appoints Mr/Ms [●] as Member of the Supervisory Board of the 10th term of office.

§ 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 secret ballot.

RESOLUTION NO. [●]
of the Ordinary General Meeting of
“PGE Polska Grupa Energetyczna Spółka Akcyjna” of 24 June 2015
concerning the changes in the Company Statutes

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 of “PGE Polska Grupa Energetyczna Spółka Akcyjna” with its registered office in Warsaw (the “Company”), adopts as follows:

§1

The Ordinary General Meeting introduces the following changes in the content of the Company Statutes:

1. § 3 clause 3 item 1 shall read as follows:

„1) such activity shall be conducted in compliance with the provisions of the Energy Law of 10 April 1997 (Journal of Laws of 2012, item 1059, 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. § 13 shall read as follows:

“1. Cooperation of two members of the Management Board or one member of the Management Board and a commercial proxy shall be required to make declarations of will on behalf of the Company.

2. In the event that the Management Board shall consist of one member, the only member of the Management Board shall be authorised to make statements on behalf of the Company.

3. The procedures of the Management Board and the internal division of competences between individual members of the Management Board in relation to the management of the Company's affairs shall be set out in the Regulations of the Management Board.”

3. § 14 shall read as follows:

“1. The work of the Management Board shall be managed by the President of the Management Board. The President's special rights in this respect shall be specified in the Regulations of the Management Board.

2. All matters outside the scope of the Company's ordinary acts shall require a resolution of the Management Board. If an equal number of votes is cast for and against a resolution, the vote cast by the President of the Management Board shall prevail.

3. The matters that require a resolution of the Management Board are, in particular, the following:

1) the Company's acquisition or disposal of the following components of assets:

a) real property, perpetual usufruct, interest in real property or perpetual usufruct,

b) shares, interests or other participation rights.

- 2) incurring credits and loans,
 - 3) granting sureties and guarantees by the Company and issuance of promissory notes,
 - 4) making donations and releasing from debts,
 - 5) concluding agreements not related to the Company's business activities specified in § 3 clause 1 of the Statutes,
 - 6) appointing commercial proxies,
 - 7) appointing Company proxies authorised to incur liabilities with a value exceeding EUR100,000, excluding (i) the powers of attorney to conclude agreements or incur liabilities related to trade in electricity and gas, related products and rights related thereto, and related to the purchase and sale of fuels and raw materials (ii) powers of attorney ad litem,
 - 8) adopting the Regulations of the Management Board,
 - 9) approving the Company's Organisational Regulations,
 - 10) establishing and closing branches,
 - 11) establishing of another company,
 - 12) adopting the Company's yearly and long-term financial plans, including investment, marketing and sponsorship plans,
 - 13) approving the rules of conducting sponsorship activity,
 - 14) adopting the Company's development strategy,
 - 15) determining the method of exercising the voting right at general meetings or general meetings of the companies in which the Company holds shares or interests
 - 16) making advanced payments towards planned dividends,
 - 17) approving the materials submitted by the Management Board to the Supervisory Board.
4. Irrespective of the matters mentioned in clause 2 and 3 above, a resolution of the Management Board shall be required in case of every matter submitted by the Management Board to the Supervisory Board or the General Meeting for consideration.
5. The Management Board may adopt resolutions in writing or using means of direct remote communication.
6. A detailed procedure for the Management Board's adoption of resolutions shall be specified in the Regulations of the Management Board.
7. Meetings of the Management Board may be held even if not formally convened, provided that all the members of the Management Board have been effectively notified of the meeting and none of the members of the Management Board has objected to holding the meeting and the proposed agenda of the meeting.”

4. § 15 clause 1 shall read as follows:

“1. The Management Board shall consist of from one to seven members, including the President; the other members of the Management Board shall fulfil the functions of Vice Presidents.”

5. § 18 clause 1 shall read as follows:

“1. The competence of the Supervisory Board shall include the following:

- 1) evaluating the Management Board's report on the Company's activities and separate financial statements for a previous financial year with respect to their consistency with the account books and other documents as well as the factual state; this shall also concern the

Management Board's report on the activities of the Capital Group and the consolidated financial statements of the Capital Group, if applicable,

2) evaluating the Management Board's proposals concerning distribution of profits or coverage of losses,

3) submitting to the General Meeting a written report on the result of activities referred to in items 1 and 2,

4) selecting a statutory auditor responsible for auditing or reviewing the Company's separate financial statements and the Capital Group's consolidated financial statements, if applicable,

5) approving the Company's yearly and long-term financial plans, as well as determining their scope and deadlines for submission by the Management Board,

6) giving opinions on the rules of conducting sponsorship activity,

7) approving the Company's development strategy,

8) adopting detailed regulations specifying the procedures of the Supervisory Board,

9) approving the Regulations of the Company's Management Board,

10) establishing the consolidated text of the Company's Statutes,

11) determining the amount of remuneration and other conditions of agreements as well as entering into agreements with the members of the Management Board (including the President of the Management Board), subject to the competence of the General Meeting as provided for in the mandatory provisions of the law,

12) giving opinions on all motions for resolutions submitted by the Management Board to the General Meeting of the Company.”

6. § 18 clause 2 item 1 - 6 shall read 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 or perpetual usufruct,

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 EUR5,000,000,-

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 value) equal to or higher than EUR5,000,000.-

3) the Company's entering into the following agreements:

a) agreements providing for donations or debt releases whose value equals at least EUR5,000.-

b) agreements not related to the Company's business activities specified in § 3 clause 1 of the Statutes whose value equals at least EUR5,000,-

4) the Company's granting of sureties or guarantees on behalf of the entities other than directly and indirectly subordinate companies (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 incurring of other liabilities whose value is equal to or higher than EUR100,000,000.00; excluding the agreements or liabilities related to trade in electricity and

gas, related products or related rights as well as related to the purchase and sale of fuels and raw materials,”

7. § 20 clause 6 shall read as follows:

“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 submit to the minutes of the General Meeting such candidate's written statement confirming his/her independence. The members of the Supervisory Board are required to submit a statement of compliance or non-compliance with the independence criteria specified in the principles of corporate governance adopted by the Board of the Warsaw Stock Exchange and to inform if there are any changes due to which the submitted statement becomes out-of-date.”

8. In § 24 clause 4 is added reading as follows:

“4. Meetings of the Supervisory Board may be held even if not formally convened, provided that all the members of the Supervisory Board are present at the meeting and none of the members of the Supervisory Board has objected to holding the meeting and the proposed agenda of the meeting.”

9. § 25 clause 6 shall read as follows:

“6. Under the procedure specified in clause 4, resolutions concerning the election or dismissal of the Chairperson, Vice Chairperson and Secretary of the Supervisory Board, the appointment, dismissal or suspension of a member of the Management Board may not be adopted.”

10. § 26 clauses 5 and 6 shall read as follows:

“5. Remuneration for a member of the Supervisory Board delegated temporarily to perform the duties of a member of the Management Board shall be determined by the Supervisory Board in the amount which shall not be higher than the highest remuneration determined for the other members of the Management Board. The member of the Supervisory Board delegated temporarily to perform the duties of a member of the Management Board is not entitled to his/her remuneration for performing the duties of a member of the Supervisory Board for the period of such posting.

6. The Company shall reimburse costs incurred by members of the Supervisory Board in the fulfilment of the function entrusted to them, in particular costs of travel to meetings of the Supervisory Board, costs of board and accommodation, costs of independent performance of certain supervisory activities by the members of the Supervisory Board, as well as costs of the exercise of individual supervision.”

11. § 43 clause 7 shall read as follows:

“7. The Management Board shall be entitled to adopt a resolution on the advance payment of expected dividend to shareholders at the end of a financial year if the Company is in possession of funds for such advance payment. Such advance payment of dividend shall

require consent of the Supervisory Board. Such advance payment of expected dividend shall be possible provided that the Company has achieved profit and such profit is recognised in the approved financial statements of the Company for the previous financial year. Such advance payment of dividend may constitute not more than a half of profit achieved from the end of the previous financial year, recognized in the financial statements and audited by a statutory auditor, plus capital reserves created from profit which remain at the disposal of the Management Board for the purpose of such advance payment, less remaining losses and treasury shares.”

12. § 45 clause 6 shall read as follows:

“6. Whenever these Statutes refer to the value of liabilities or agreements, the net value should be taken into account.”

13. In § 45, clauses 7 - 9 are added, reading as follows:

“7. Whenever these Statutes refer to the conclusion of the agreement, the following should be adopted to determine its value:

1) in the case of an agreement concluded for a definite period - the total value of the provisions under such agreement for its entire term,

2) in the case of an agreement concluded for an indefinite period - the total value of the provisions under the agreement for a period of five years.

If it is impossible to determine the value of provisions under the agreement, it is necessary to estimate the value of the subject of the agreement.

8. Whenever these Statutes refer to the value, it must be estimated, unless it can be determined based on the Statutes or applicable provisions of law.

9. 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).

10. 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

This resolution shall come into force upon adoption with effect as at the day of entry of the changes into 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 24 June 2015

on authorising the Supervisory Board of the Company to determine the consolidated text of the Company Statutes

Acting pursuant to Article 430 § 5 of the Commercial Companies Code 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 SA" authorises the Supervisory Board of the Company to determine the consolidated text of the Company Statutes including the changes in the Statutes adopted by the Ordinary General Meeting on 24 June 2015.

§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.