

Enclosure no. ... to official minutes no. /IX/2014
of the meeting of the Supervisory Board of the 9th term of office
of PGE Polska Grupa Energetyczna S.A.

Warsaw, 12 March 2014

RESOLUTION NO. 178/IX/2014
of the Supervisory Board of PGE Polska Grupa Energetyczna S.A.
of 12 March 2014

concerning an evaluation of the Management Board's motion relating to the distribution of the Company's net profit for the financial year 2013, the determination of the dividend record date and the dividend payment date, the distribution of retained profit as well as the allocation of the capital reserve to the supplementary capital.

Acting pursuant to Article 382 § 3 of the Commercial Companies Code and § 18 clause 1 item 2 and item 10 as well as § 43 clauses 5 and 6 of the Company Statutes, in connection with the Management Board's motion to the General Meeting relating to the distribution of the Company's net profit for the financial year 2013, the determination of the dividend record date and the dividend payment date, the distribution of retained profit as well as the reversal and allocation of the capital reserve as expressed in the Management Board's resolution no. 79/11/2014 adopted on 12 March 2014, the Supervisory Board decides as follows:

§1

1. The Supervisory Board evaluates positively the Management Board's motion relating to the distribution of the Company's net profit for the financial year 2013 in the amount of PLN 2,337,559,286.34 (say: two billion three hundred and thirty-seven million five hundred and fifty-nine thousand two hundred and eighty-six zlotys 34/100) in the following manner:
 - a) the amount of PLN 2,056,736,911.90 (say: two billion fifty-six million seven hundred and thirty-six thousand nine hundred and eleven zlotys 90/100) to be allocated for dividend payout to the Company shareholders, which gives a dividend of PLN 1.10 (say: one zloty 10/100) per one Company share,
 - b) the amount of PLN 237,631,186.48 (say: two hundred and thirty-seven million six hundred and thirty-one thousand one hundred and eighty-six zlotys 48/100) to be allocated to the supplementary capital,
 - c) the amount of PLN 43,191,187.96 (say: forty-three million one hundred and ninety-one thousand one hundred and eighty-seven zlotys 96/100) to be allocated to finance the retained loss resulting from the merger of PGE Polska Grupa Energetyczna S.A. with PGE Energia Jądrowa S.A.
2. The Supervisory Board evaluates positively the Management Board's motion to determine the dividend record date at 5 September 2014.
3. The Supervisory Board evaluates positively the Management Board's motion to determine the dividend payment date at 26 September 2014.
4. The Supervisory Board evaluates positively the Management Board's motion to allocate the Company's retained profit in the amount of PLN 2,808,401.20 (say: two million eight hundred and eight thousand four hundred and one zlotys 20/100) resulting from the recognition of actuarial earnings and adjustments to payments from profit for previous periods to the supplementary capital.
5. The Supervisory Board evaluates positively the Management Board's motion to reverse the capital reserve in the amount of PLN 49,779,301.47 (say: forty-nine million seven hundred and seventy-nine thousand three hundred and one zlotys 47/100) which resulted from the distribution of profit of PGE Electra S.A. effected before the merger of PGE Electra S.A. with PGE Polska Grupa Energetyczna S.A. and to allocate this amount to the supplementary capital.

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

The resolution was voted on in an open ballot.

The resolution was passed as follows:

8 votes for the resolution, 0 votes against the resolution, 0 abstaining votes.

Supervisory Board Chairperson
PGE Polska Grupa Energetyczna S.A.

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Barbara Dybek

Supervisory Board Members:

Jacek Barylski /-/ [an illegible signature]

Jarosław Gołębiowski /-/ [an illegible signature]

Czesław Grzesiak

Anna Kowalik /-/ [an illegible signature]

Piotr Machnikowski /-/ [an illegible signature]

Małgorzata Mika-Bryska /-/ [an illegible signature]

Małgorzata Molas /-/ [an illegible signature]

Krzysztof Trochimiuk /-/ [an illegible signature]

*RESOLUTION NO. 178/VIII/2014 of the Supervisory Board of PGE Polska Grupa Energetyczna S.A.
of 12 March 2014*

[A stamp:] Pz-2024
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Legal Adviser
Mariusz
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12/03/2014