

**RESOLUTION 189/48/2016**  
**of the Management Board of PGE Polska Grupa Energetyczna S.A.**  
**of 24 May 2016**

**concerning the acceptance of a motion to be submitted to the General Meeting relating to the distribution of the Company's net profit for the financial year 2015, the determination of the dividend record date and the dividend payment date.**

Acting pursuant to § 14 clause 2 in connection with Article 348 § 3 and Article 395 § 2 item 2 of the Commercial Companies Code and § 43 clause 5 of the Statutes of PGE Polska Grupa Energetyczna S.A., § 14 clause 4 of the Statutes of PGE Polska Grupa Energetyczna S.A. in connection with Article 382 § 3 of the Commercial Companies Code and § 18 clause 1 item 2 and item 12 of the Statutes of PGE Polska Grupa Energetyczna S.A. (hereinafter also the "Company"), in connection with a motion submitted by the Director of the Department of Reporting and Taxation and concerning the acceptance of a motion to be submitted to the General Meeting relating to the distribution of the Company's net profit for the financial year 2015, the determination of the dividend record date and the dividend payment date, the Management Board of PGE Polska Grupa Energetyczna S.A. decides as follows:

**§ 1**

1. To submit a motion to the General Meeting to distribute net profit for the financial year 2015 in the amount of PLN 1,767,999,316.86 (say: one billion seven hundred and sixty-seven million nine hundred and ninety-nine thousand three hundred and sixteen zlotys 86/100) in the following manner:
  - a. the amount of PLN 1,720,179,962.68 (say: one billion seven hundred and twenty million one hundred and seventy-nine thousand nine hundred and sixty-two zlotys 68/00) to be allocated for dividend payout to the Company shareholders, which gives a dividend of PLN 0.92 (say: zero zloty 92/100) per one Company share,
  - b. the remaining amount, i.e. PLN 47,819,354.18 (say: forty-seven million eight hundred and nineteen thousand three hundred and fifty-four zlotys 18/100) to be allocated to the supplementary capital.
2. To submit a motion to the General Meeting to determine the dividend record date at 23 September 2016.
3. To submit a motion to the General Meeting to determine the dividend payment date at 14 October 2016.

**§ 2**

To submit a motion to the Supervisory Board to carry out an evaluation of, and present an opinion on, the proposal relating to the distribution of net profit for the financial year 2015, the determination of the dividend record date and the dividend payment date referred to in § 1 of this resolution.

**§ 3**

The resolution becomes effective as at the time of its adoption.  
The resolution has been passed unanimously.

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**President of the Management Board**  
**Henryk Baranowski**

*/-/ [illegible signature]*

*/-/ [illegible signature]*

**Vice President of the Management Board  
Marta Gajęcka**

*/-/ [illegible signature]*

**Vice President of the Management Board  
Marek Pastuszko**

*/-/ [illegible signature]*

**Vice President of the Management Board  
Ryszard Wasilek**

*/-/ [illegible signature]*

**Vice President of the Management Board  
Bolesław Jankowski**

*/-/ [illegible signature]*

**Vice President of the Management Board  
Paweł Śliwa**

*/-/ [illegible signature]*

**Vice President of the Management Board  
Emil Wojtowicz**

*RESOLUTION no. 189/48/2016 of the Management Board of PGE Polska Grupa  
Energetyczna S.A. adopted on 24 May 2016*

*[Oblong stamp:]*

**Agnieszka Zalewska  
LEGAL ADVISOR  
WA-6444  
*/-/ [illegible signature]***