

RESOLUTION 198/37/2017
of the Management Board of PGE Polska Grupa Energetyczna S.A.
of 11 May 2017

concerning the acceptance of a motion to be submitted to the General Meeting and relating to the distribution of net profit for the financial year 2016 and a motion to be submitted to the Supervisory Board and relating to the Supervisory Board's evaluation of, and an opinion on, the proposed distribution of net profit for the year 2016

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 "Company"), in connection with a motion of the Director of the Department of Reporting and Taxation concerning the adoption of the motion to be submitted to the General Meeting and relating to the distribution of net profit for the financial year 2016, the Management Board of PGE Polska Grupa Energetyczna S.A. decides as follows:

§ 1

To submit a proposal to the General Meeting to allocate the whole net profit for the financial year 2016 in the amount of PLN 1,597,678,012.98 (say: one billion five hundred and ninety-seven million six hundred and seventy-eight thousand and twelve zlotys and ninety-eight groszy) to the supplementary capital.

§ 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 2016 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

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Vice President of the Management Board
Wojciech Kowalczyk

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Vice President of the Management Board
Bolesław Jankowski

/-/ [An illegible signature]

Vice President of the Management Board
Marek Pastuszko

/-/ [An illegible signature]

Vice President of the Management Board
Paweł Śliwa

/-/ [An illegible signature]

Vice President of the Management Board
Ryszard Wasilek

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Vice President of the Management Board
Emil Wojtowicz

[A stamp:]
PGE Polska Grupa Energetyczna S.A.
Legal Department
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Director
Iwona Warsewicz