

Justification for the resolutions of the Extraordinary General Meeting ("EGM") of "PGE Polska Grupa Energetyczna Spółka Akcyjna" ("Company", "PGE") convened for February 6th 2014, in the matter of the determination of the number of members of the Supervisory Board and the changes in the composition of the Supervisory Board.

The draft resolutions were prepared in connection with the written request received on December 31st 2014, pursuant to article 400 § 1 of the Commercial Companies Code, from the State Treasury Minister, representing the shareholder State Treasury, to conduct the extraordinary general meeting and include in the agenda of the general meeting the following items:

- The adoption of a resolution in the matter of the determination of the number of members of the Supervisory Board;
- The adoption of resolutions concerning changes in the Supervisory Board;

Having regard to the fact that pursuant to article 400 § 1 of the Commercial Companies Code, a shareholder representing at least one twentieth of the share capital may request, to conduct the extraordinary general meeting and request that particular matters be included in the agenda of the meeting and that in accordance with § 20 clause 1 and 2 of the Company Statutes the decisions in the above mentioned matters belong to competences of the General Meeting, the Company's Management Board accepted the request of the State Treasury Minister placing in the agenda of the EGM the above mentioned matters and presented proper draft resolutions.

Justification for the resolution of the Extraordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" convened for February 6th 2014, in the matter of the concerning changes in the Statutes of PGE Polska Grupa Energetyczna S.A.

The Minister of the State Treasury in the above mention motion requested to included in the agenda of the general meeting of PGE the item of the agenda titled "Adoption of a resolution concerning changes in the Company statutes", and delivered a draft resolution related to the aforementioned item of the agenda for EGM.

The justification for the resolution contains the following explanation: "The proposed changes in the statues of the Company relating to § 20, in respect of the findings of an odd number of members of the Supervisory Board and § 22 for the selection of the Chairperson of the Supervisory Board "

The request of the State Treasury Minister to convene an EGM, together with the draft of the resolution was published on the Company's website.