

Warsaw, 13 March 2012

**RESOLUTION NO. 366/VIII/2012
of the Supervisory Board of PGE Polska Grupa Energetyczna S.A.
of 13 March 2012**

**concerning the evaluation of "The Consolidated Financial Statements
consistent with IFRS of the Capital Group of PGE Polska Grupa Energetyczna S.A.
for the year ended 31 December 2011"**

Acting pursuant to article 382 § 3 of the Commercial Companies Code and § 18 clause 1 item 1 of the Company Statutes, the Supervisory Board of PGE Polska Grupa Energetyczna S.A. decides as follows:

§ 1

The Supervisory Board evaluates positively the audited "Consolidated Financial Statements consistent with IFRS of the Capital Group of PGE Polska Grupa Energetyczna S.A. for the year ended 31 December 2011" with respect to their compliance with the account books, supporting documents and factual circumstances.

§ 2

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

The Resolution was voted on in an open ballot.
The Resolution was passed unanimously.

Chairperson of the Supervisory Board
of PGE Polska Grupa Energetyczna S.A.

Mr Marcin Zieliński

Members of the Supervisory Board:

Mr Jacek Barylski
Ms Małgorzata Dec
Mr Grzegorz Krystek
Ms Katarzyna Prus
Mr Zbigniew Szmuniowski