

RESOLUTION no. 138/17/2012
of the Management Board of PGE Polska Grupa Energetyczna S.A.
of 12 March 2012

**concerning the proposal for the distribution of net profit for the financial year 2011,
dividend date and dividend payment date**

Acting pursuant to § 14 clause 1 and clause 3 in connection with § 18 clause 1 item 2 and item 10 of the Statutes of PGE Polska Grupa Energetyczna S.A., the Management Board decides as follows:

§ 1.

1. To propose the distribution of the Company's net profit for the financial year 2011 in the amount of PLN 4,556,115,489.08 in the following way:
 - for dividend for Shareholders in the amount of 1 zloty 32 grosz per one share,
 - for supplementary capital in the amount constituting the remaining part of net profit for the year 2011.
2. To propose the dividend date at 22 August 2012.
3. To propose the dividend payment date at 6 September 2012.

§ 2.

To request that the Supervisory Board evaluate the proposal concerning the distribution of net profit for the financial year 2011 and the determination of the dividend date and the dividend payment date.

§ 3.

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

The Resolution was passed unanimously.

President of the Management Board
Krzysztof Kilian

Vice President of the Management Board
Bogusława Matuszewska

Vice President of the
Management Board
Wojciech Ostrowski

Vice President of the Management Board
Paweł Skowroński

Vice President of the
Management Board
Piotr Szymanek