

Warsaw, 13 March 2012

**RESOLUTION NO. 365/VIII/2012
of the Supervisory Board of PGE Polska Grupa Energetyczna S.A.
of 13 March 2012**

**concerning the evaluation of "The Management Board's report on the activities of
PGE Polska Grupa Energetyczna S.A. for the year 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 Report of the Management Board on the activities of PGE Polska Grupa Energetyczna S.A. for the year 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