

RESOLUTION NO. 79/11/2014
of the Management Board of PGE Polska Grupa Energetyczna S.A.
of 12 March 2014

concerning the adoption of a motion to be submitted to the General Meeting relating to the distribution of the Company's net profit for the financial year 2013, the determination of the dividend record date and the dividend payment date, the distribution of retained profit as well as the reversal and allocation of the capital reserve

Acting pursuant to § 14 clause 2 and clause 3, in connection with § 18 clause 1 item 2 and item 10 as well as § 43 clauses 5 and 6 of the Statutes of PGE Polska Grupa Energetyczna S.A. ("**Company**"), in connection with a motion submitted by the Accounting Department Director on 6 March 2014, the Management Board decides as follows:

§1

1. To submit a motion to the General Meeting providing for the following distribution of the Company's net profit for the financial year 2013 in the amount of PLN 2,337,559,286.34 (say: two billion three hundred and thirty-seven million five hundred and fifty-nine thousand two hundred and eighty-six zlotys 34/100):
 - a. the amount of PLN 2,056,736,911.90 (say: two billion fifty-six million seven hundred and thirty-six thousand nine hundred and eleven zlotys 90/100) to be allocated for dividend payout to the Company shareholders, which gives a dividend of PLN 1.10 (say: one zloty 10/100) per one Company share,
 - b. the amount of PLN 237,631,186.48 (say: two hundred and thirty-seven million six hundred and thirty-one thousand one hundred and eighty-six zlotys 48/100) to be allocated to the supplementary capital,
 - c. the amount of PLN 43,191,187.96 (say: forty-three million one hundred and ninety-one thousand one hundred and eighty-seven zlotys 96/100) to be allocated to finance the retained loss resulting from the merger of PGE Polska Grupa Energetyczna S.A. with PGE Energia Jądrowa S.A.
2. To submit a motion to the General Meeting to determine the dividend record date at 5 September 2014.
3. To submit a motion to the General Meeting to determine the dividend payment date at 26 September 2014.
4. To submit a motion to the General Meeting to allocate the Company's retained profit in the amount of PLN 2,808,401.20 (say: two million eight hundred and eight thousand four hundred and one zlotys 20/100) resulting from the recognition of actuarial earnings and adjustments to payments from profit for previous periods to the supplementary capital.
5. To submit a motion to the General Meeting to reverse the capital reserve in the amount of PLN 49,779,301.47 (say: forty-nine million seven hundred and seventy-nine thousand three hundred and one zlotys 47/100) and to allocate this amount to the supplementary capital.

§ 2

To request that the Supervisory Board evaluate the motions concerning the distribution of the Company's net profit for the financial year 2013, the determination of the dividend record date and the dividend payment date, the distribution of retained profit as well as the reversal and allocation of the capital reserve referred to in § 1 of this resolution.

§3

The resolution becomes effective as at the day of its adoption.
The Resolution has been passed unanimously.

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Management Board President
Marek Woszczyk

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Management Board Vice President
Grzegorz Krystek

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Management Board Vice President
Jacek Drozd

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Management Board Vice President
Dariusz Marzec

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of 12 March 2014*

[A stamp:] Pz-2024
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Legal Adviser
Mariusz
/-/ [an illegible signature]
12/03/2014