

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

concerning the election of Chairperson of the Ordinary General Meeting

Acting pursuant to article 409 § 1 of the Commercial Companies Code and § 32 of the Company Statutes, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting elects Mr/Ms [●] as Chairperson of the Ordinary General Meeting of the Company.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012
concerning the adoption of the agenda of the Ordinary General Meeting

The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("Company"), adopts as follows:

§ 1

The Ordinary General Meeting of the Company adopts the following agenda of the Ordinary General Meeting:

1. The opening of the General Meeting.
2. The election of Chairperson of the General Meeting.
3. The ascertainment of the correctness of convening the General Meeting and its capability of adopting binding resolutions.
4. The adoption of the agenda of the General Meeting.
5. The adoption of a decision not to elect the Returning Committee.
6. The announcement of the results of the recruitment procedure related to the selection of members of the Management Board of PGE Polska Grupa Energetyczna S.A.
7. The consideration of the financial statements consistent with IFRS of PGE Polska Grupa Energetyczna S.A. for the year 2011 and the adoption of a resolution concerning its approval.
8. The consideration of the Management Board's report on the activities of PGE Polska Grupa Energetyczna S.A. for the year 2011 and the adoption of a resolution concerning its approval.
9. The consideration of the consolidated financial statements consistent with IFRS of the Capital Group of PGE Polska Grupa Energetyczna S.A. for the year 2011 and the adoption of a resolution concerning its approval.
10. The consideration of the Management Board's report on the activities of the Capital Group of PGE Polska Grupa Energetyczna S.A. for the year 2011 and the adoption of a resolution concerning its approval.
11. The adoption of a resolution concerning the distribution of the Company's net profit for the financial year 2011 as well as the determination of the dividend date and the dividend payment date.

12. The adoption of a resolution concerning the granting of discharge to the members of the Management Board and Supervisory Board.
13. The adoption of resolutions concerning the election of Members of the Supervisory Board.
14. The adoption of a resolution concerning the redemption of 22,898 treasury shares, including 12,594 series C shares and 10,304 series D treasury shares.
15. The adoption of a resolution concerning the decrease of the share capital by way of redemption of 22,898 treasury shares, including 12,594 series C shares and 10,304 series D treasury shares.
16. The adoption of resolutions concerning the amendments to the Company Statutes and the authorisation of the Supervisory Board to determine the consolidated text of the Company Statutes.
17. The adoption of a resolution concerning the changes of the Regulations of the General Meeting of PGE Polska Grupa Energetyczna S.A. and the determination of the consolidated text of the Regulations of the General Meeting of PGE Polska Grupa Energetyczna S.A.
18. The closing of the General Meeting.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

concerning the adoption of a decision not to elect the Returning Committee

Acting pursuant to § 16 clause 6 of the Regulations of the General Meeting of PGE Polska Grupa Energetyczna S.A., The Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting decides not to elect the Returning Committee.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

RESOLUTION NO. [●]

**of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

*concerning the approval of the financial statements consistent with IFRS of PGE
Polska Grupa Energetyczna S.A. for the year 2011*

Acting pursuant to article 395 § 2 item 1 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting approves "The financial statements consistent with IFRS of PGE Polska Grupa Energetyczna S.A. for the year ended 31 December 2011 comprising the following elements audited by a certified auditor:

- a statement of comprehensive income for the year ended 31 December 2011 showing a net profit of PLN 4,556,115,489.08 and a total income of PLN 4,556,419,562.43;
- a financial position statement drawn up as at 31 December 2011 showing a total balance of assets and liabilities in the amount of PLN 33,032,058,173.24;
- a statement of changes in equity for the year ended 31 December 2011 showing an increase in equity in the amount of PLN 3,340,639,335.58;
- a statement of cash flows showing an increase in cash and cash equivalents during the course of the year ended 31 December 2011 in the amount of PLN 759,820,285.58;
- a description of the accounting principles (policies) as well as additional information and notes.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

*concerning the approval of The Management Board's report on the activities of
PGE Polska Grupa Energetyczna S.A. for the year 2011*

Acting pursuant to article 395 § 2 item 1 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting approves "The Report of the Management Board on the activities of PGE Polska Grupa Energetyczna S.A. for the year 2011".

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012

concerning the approval 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 395 § 5 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting approves the "Consolidated Financial Statements consistent with IFRS of the Capital Group of PGE Polska Grupa Energetyczna S.A. for the financial year ended on 31 December 2011", "Report of the Management Board

- a consolidated statement of comprehensive income for the year ended 31 December 2011 showing a net profit of PLN 4,972,614 thousand and a total income of PLN 4,978,265 thousand;
- a consolidated financial position statement drawn up as at 31 December 2011 showing a total balance of assets and liabilities in the amount of PLN 58,762,631 thousand;
- a consolidated statement of changes in equity for the year ended 31 December 2011 showing an increase in equity in the amount of PLN 3,618,595 thousand;
- a consolidated statement of cash flows showing an increase in cash and cash equivalents during the course of the year ended 31 December 2011 in the amount of PLN 1,304,043 thousand;
- a description of the accounting principles (policies) as well as additional information and notes.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

*concerning the approval of the Management Board's report on the activities of
the Capital Group of PGE Polska Grupa Energetyczna for the year 2011*

Acting pursuant to article 395 § 5 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting approves "The Report of the Management Board on the activities of the Capital Group of PGE Polska Grupa Energetyczna S.A. for the year 2011".

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

*concerning the distribution of the Company's net profit for the financial year
2011 as well as the determination of the dividend date and the dividend payment
date*

Acting pursuant to article 395 § 2 item 2 and article 348 § 3 of the Commercial Companies Code and § 43 clause 5 of the Statutes of PGE Polska Grupa Energetyczna Spółka Akcyjna, the Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting decides to distribute net profit for the period from 1.01.2011 to 31.12.2011 in the amount of PLN 4,556,115,489.08 as follows:

- dividend for Shareholders in the amount of PLN 1.32 per one share;
- supplementary capital in the amount constituting the remaining part of net profit for the year 2011.

§ 2

The Ordinary General Meeting establishes as follows:

- dividend date at 22 August 2012.
- dividend payment date at 6 September 2012.

§ 3

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

concerning the granting of discharge for the year 2011

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting grants discharge to Mr Marcin Zieliński for the financial year 2011 in connection with his performance of the duties of Chairperson of the Supervisory Board in the period from 1 January 2011 to 31 December 2011.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

concerning the granting of discharge for the year 2011

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting grants discharge to Mr Maciej Bałtowski for the financial year 2011 in connection with his performance of the duties of Vice Chairperson of the Supervisory Board in the period from 1 January 2011 to 31 December 2011.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012
concerning the granting of discharge for the year 2011

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting grants discharge to Mr Jacek Barylski for the financial year 2011 in connection with his performance of the duties of the Member of the Supervisory Board in the period from 1 January 2011 to 31 December 2011.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012
concerning the granting of discharge for the year 2011

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting grants discharge to Ms Małgorzata Dec for the financial year 2011 in connection with her performance of the duties of the Member of the Supervisory Board in the period from 1 January 2011 to 31 December 2011.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012
concerning the granting of discharge for the year 2011

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting grants discharge to Mr Czesław Grzesiak for the financial year 2011 in connection with his performance of the duties of the Member of the Supervisory Board in the period from 1 January 2011 to 31 December 2011.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012
concerning the granting of discharge for the year 2011

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting grants discharge to Mr Grzegorz Krystek for the financial year 2011 in connection with his performance of the duties of the Member of the Supervisory Board in the period from 1 January 2011 to 31 December 2011.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012
concerning the granting of discharge for the year 2011

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting grants discharge to Ms Katarzyna Prus for the financial year 2011 in connection with her performance of the duties of the Secretary of the Supervisory Board in the period from 1 January 2011 to 31 December 2011.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

concerning the granting of discharge for the year 2011

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting grants discharge to Mr Zbigniew Szmuniowski for the financial year 2011 in connection with his performance of the duties of the Member of the Supervisory Board in the period from 1 January 2011 to 31 December 2011.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

concerning the granting of discharge for the year 2011

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting grants discharge to Mr Krzysztof Żuk for the financial year 2011 in connection with his performance of the duties of the Member of the Supervisory Board in the period from 1 January 2011 to 31 December 2011.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012
concerning the granting of discharge for the year 2011

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting grants discharge to Mr Tomasz Zadroga for the financial year 2011 in connection with his performance of the duties of the President of the Management Board in the period from 1 January 2011 to 14 December 2011.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

concerning the granting of discharge for the year 2011

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting grants discharge to Mr Paweł Skowroński for the financial year 2011 in connection with his performance of the duties of the Vice President of the Management Board in the period from 17 March 2011 to 14 December 2011 and with his performance of the duties of the acting President of the Management Board in the period from 15 December 2011 to 31 December 2011.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

concerning the granting of discharge for the year 2011

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting grants discharge to Mr Wojciech Ostrowski for the financial year 2011 in connection with his performance of the duties of the Vice President of the Management Board in the period from 17 March 2011 to 31 December 2011.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

concerning the granting of discharge for the year 2011

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting grants discharge to Mr Marek Szostek for the financial year 2011 in connection with his performance of the duties of the Vice President of the Management Board in the period from 1 January 2011 to 14 December 2011.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

concerning the granting of discharge for the year 2011

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting grants discharge to Mr Piotr Szymanek for the financial year 2011 in connection with his performance of the duties of the Vice President of the Management Board in the period from 1 January 2011 to 31 December 2011.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012
concerning the granting of discharge for the year 2011

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting grants discharge to Mr Wojciech Topolnicki for the financial year 2011 in connection with his performance of the duties of the Vice President of the Management Board in the period from 1 January 2011 to 5 January 2011.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012
concerning the granting of discharge for the year 2011

Acting pursuant to article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting grants discharge to Mr Marek Trawiński for the financial year 2011 in connection with his performance of the duties of the Vice President of the Management Board in the period from 1 January 2011 to 16 March 2011.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

concerning the election of the Chairperson of the Supervisory Board

Acting pursuant to article 385 § 1 of the Commercial Companies Code and § 20 clause 2 of the Statutes of PGE Polska Grupa Energetyczna Spółka Akcyjna, the Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

As of 31 May 2012 the Ordinary General Meeting appoints Mr/Ms [●] as Chairperson of the Supervisory Board of the 9th term of office.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

concerning the election of Member of the Supervisory Board

Acting pursuant to article 385 § 1 of the Commercial Companies Code and § 20 clause 2 of the Statutes of PGE Polska Grupa Energetyczna Spółka Akcyjna, the Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

As of 31 May 2012 the Ordinary General Meeting appoints Mr/Ms [●] as Member of the Supervisory Board of the 9th term of office.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in a secret ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

concerning the redemption of 22,898 treasury shares, including 12,594 C series shares and 10,304 D series treasury shares,

Acting pursuant to article 395 § 2 and article 360 § 1 of the Commercial Companies Code and § 9 clause 2 and § 37 clause 1 items 3 and 7 of the Statutes of PGE Polska Grupa Energetyczna Spółka Akcyjna, the Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

1. After reviewing the Supervisory Board's opinion included in resolution no. 382/VIII/2012 of 19 April 2012, the Ordinary General Meeting decides to redeem 22,898 (say: twenty two thousand and eight hundred ninety eight) Company's treasury shares. Due to the fact that the redeemed shares are treasury shares, the redemption takes place without any payments made.
2. The redeemed shares comprise 12,594 (say: twelve thousand five hundred and ninety-four) C series shares and 10,304 (say: ten thousand three hundred and four) D series treasury shares with a nominal value of PLN 10.00 each.
3. The redemption of the above mentioned shares shall take place by way of the Company's share capital reduction by PLN 228,980 (say: two hundred and twenty-eight thousand nine hundred and eighty zlotys).

§ 2

The redemption shall take place at the moment of the Company's share capital reduction.

§ 3

The resolution becomes effective as at the moment of its adoption, with full force as of the entry of the share capital reduction in the Register of Entrepreneurs of the National Court Register.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

*concerning the reduction of the share capital by way of redemption of
22,898 treasury shares, including 12,594 series C shares
and 10,304 series D treasury shares*

Acting pursuant to article 360 § 1 of the Commercial Companies Code and § 36 clause 1 items 3 and 7 of the Statutes of PGE Polska Grupa Energetyczna Spółka Akcyjna and article 430 § 1 of the Commercial Companies Code, the Ordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with the registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

1. After reviewing the Supervisory Board's opinion included in resolution no. 382/VIII/2012 of 19 April 2012, in connection with the redemption, under the Resolution no. [●] of the General Meeting adopted on the day of this Resolution i.e. [date], of 22,898 (say: twenty-two thousand eight hundred and ninety-eight) treasury shares, including 12,594 (say: twelve thousand five hundred and ninety-four) series C shares and 10,304 (say: ten thousand three hundred and four) treasury series D shares with a nominal value of PLN 10.00 each, decides to reduce the Company's share capital by PLN 228,980 (say: two hundred and twenty-eight thousand nine hundred and eighty zlotys). The reduction shall take place by the redemption of the said Company's treasury shares.
2. The aim of the Company's share capital reduction is to adapt the Company's share capital to the total nominal sum of nominal values of the Company's shares remaining after the redemption of 22,898 (say: twenty-two thousand eight hundred and ninety-eight) treasury shares mentioned in clause 1 above.
3. In consequence of the share capital reduction, the Ordinary General Meeting decides to amend § 7 of the Company Statutes as follows:

The Company's share capital shall equal PLN 18,697,608,290 (say: eighteen billion six hundred and ninety-seven million six hundred and eight thousand two hundred and ninety zloty) and shall be divided into 1,869,760,829 (say: one billion eight hundred and sixty-nine million seven hundred and sixty thousand eight hundred and twenty-nine) shares with a par value of PLN10 (ten zloty) each, including:

- 1) 1,470,576,500 series "A" bearer shares,
- 2) 259,513,500 series "B" bearer shares,
- 3) 73,228,888 series "C" bearer shares,
- 4) 66,441,941 series "D" bearer shares.

§ 2

The resolution becomes effective as at the date of its adoption, with full force as of the entry of the share capital reduction and the amendment of the Company's Statutes in the Register of Entrepreneurs of the National Court Register.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

*concerning an amendment to the Statutes of PGE Polska Grupa
Energetyczna Spółka Akcyjna with the registered office in Warsaw.*

Acting pursuant to article 430 § 1 of the Commercial Companies Code and § 37 clause 1 item 8) of the Statutes of PGE Polska Grupa Energetyczna Spółka Akcyjna, the Ordinary General Meeting of PGE Polska Grupa Energetyczna S.A. with the registered office in Warsaw ("**Spółka**") adopts the following resolution:

§ 1

After reviewing the Supervisory Board's opinion included in resolution no. 386/VIII/2012 of 19 April 2012, the Ordinary General Meeting decides to amend § 14 clauses 1 - 3 of the Company Statutes as follows:

"§14

1. *The work of the Management Board shall be managed by the President of the Management Board. The President's special rights in this respect shall be specified in the Regulations of the Management Board.*
2. *All matters outside the scope of the Company's ordinary acts shall require a resolution of the Management Board. If at a meeting of the Management Board an equal number of votes is cast for and against a resolution, the vote cast by the President of the Management Board shall prevail.*
3. *Irrespective of the matters mentioned in clause 2 above, a resolution of the Management Board shall be required in case of every matter submitted by the Management Board to the Supervisory Board for consideration, including matters unreserved for its competence".*

§ 2

The resolution becomes effective as at the day of its adoption, with full force as of the entry of the amendment in the in the Register of Entrepreneurs of the National Court Register.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

*concerning an amendment to the Statutes of PGE Polska Grupa
Energetyczna Spółka Akcyjna with the registered office in Warsaw.*

Acting pursuant to article 430 § 1 of the Commercial Companies Code and § 37 clause 1 item 8) of the Statutes of PGE Polska Grupa Energetyczna Spółka Akcyjna, the Ordinary General Meeting of PGE Polska Grupa Energetyczna S.A. with the registered office in Warsaw ("**Spółka**") adopts the following resolution:

§ 1

After reviewing the Supervisory Board's opinion included in resolution no. 386/VIII/2012 of 19 April 2012, the Ordinary General Meeting decides to amend the Company Statutes in § 18 clause 1 by deleting item 11, which says as follows:

"11) approving the Company's organizational regulations."

§ 2

The resolution becomes effective as at the day of its adoption, with full force as of the entry of the amendment in the in the Register of Entrepreneurs of the National Court Register.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

*concerning an amendment to the Statutes of PGE Polska Grupa
Energetyczna Spółka Akcyjna with the registered office in Warsaw.*

Acting pursuant to article 430 § 1 of the Commercial Companies Code and § 37 clause 1 item 8) of the Statutes of PGE Polska Grupa Energetyczna Spółka Akcyjna, the Ordinary General Meeting of PGE Polska Grupa Energetyczna S.A. with the registered office in Warsaw ("**Spółka**") adopts the following resolution:

§ 1

After reviewing the Supervisory Board's opinion included in resolution no. 383/VIII/2012 of 19 April 2012, the Ordinary General Meeting decides to amend § 42 item 2 of the Company Statutes as follows:

"§ 42

2) to draw up consolidated financial statements of the PGE Capital Group together with a report on the Capital Group's activities in a previous financial year within three months from the balance sheet date,".

§ 2

The resolution becomes effective as at the day of its adoption, with full force as of the entry of the amendment in the in the Register of Entrepreneurs of the National Court Register.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012

*concerning an amendment to the Statutes of PGE Polska Grupa
Energetyczna Spółka Akcyjna with the registered office in Warsaw.*

Acting pursuant to article 430 § 1 of the Commercial Companies Code and § 37 clause 1 item 8) of the Statutes of PGE Polska Grupa Energetyczna Spółka Akcyjna, the Ordinary General Meeting of PGE Polska Grupa Energetyczna S.A. with the registered office in Warsaw ("**Spółka**") adopts the following resolution:

§ 1

After reviewing the Supervisory Board's opinion included in resolution no. 384/VIII/2012 of 19 April 2012, the Ordinary General Meeting decides to amend the Company Statutes by adding in § 31 clause 3 and clause 4 as follows:

- "3. *As of 1 January 2013, unless the announcement of the convening of the General Meeting specifies otherwise, shareholders may participate in the General Meeting using the electronic means of communication, which include in particular the following:*
- 1) a real-time broadcast of the General Meeting,*
 - 2) a real-time two-way communication allowing shareholders to give their opinions during the course of the General Meeting while staying at a place other than the place of the General Meeting,*
 - 3) the exercise of the voting right in person or by proxy, before or during the course of the General Meeting.*
4. *The detailed principles of participation in General Meetings using the electronic means of communication referred to in clause 3 above, including all requirements and limitations, in particular those necessary for the identification of shareholders and the assurance of the security of electronic communication shall be determined by the Management Board in the announcement of the convening of the General Meeting or by the Regulations of the General Meeting.*".

§ 2

The resolution becomes effective as at the day of its adoption, with full force as of the entry of the amendment in the in the Register of Entrepreneurs of the National Court Register.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

*concerning authorization for the Supervisory Board to determine the
consolidated text of the Statutes of PGE Polska Grupa Energetyczna
Spółka Akcyjna with the registered office in Warsaw.*

Acting pursuant to article 430 § 5 of the Commercial Companies Code, the Ordinary General Meeting of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

§ 1

The Ordinary General Meeting authorizes the Supervisory Board to determine the consolidated text of the Company Statutes including the amendments adopted by the Ordinary General Meeting of Shareholders on 30 May 2012.

§ 2

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

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

**RESOLUTION NO. [●]
of the Ordinary General Meeting of
"PGE Polska Grupa Energetyczna Spółka Akcyjna"
of 30 May 2012**

*concerning amendments to the Regulations of the General Meeting of
PGE Polska Grupa Energetyczna Spółka Akcyjna with the registered
office in Warsaw.*

Acting pursuant to article 29 clause 2 of the Statutes of PGE Polska Grupa Energetyczna Spółka Akcyjna, the Ordinary General Meeting of PGE Polska Grupa Energetyczna S.A. with the registered office in Warsaw ("**Spółka**") adopts the following resolution:

§ 1

1. The Ordinary General Meeting decides to change "The Regulations of the General Meeting of PGE Polska Grupa Energetyczna S.A." as follows:

- 1) **the Company's email address specified in § 3 clause 2 letter c, i.e.**

"wza@pgesa.pl"

is replaced with the following email address:

"wza@gkpge.pl".

- 2) **in § 10 after clause 3, clauses 4, 5 and 6 are added to read as follows:**

"4. As of 1 January 2013, unless the announcement of the convening of the General Meeting specifies otherwise, shareholders may participate in the General Meeting using the electronic means of communication, which include in particular the following:

- 1) *a real-time broadcast of the General Meeting,*
 - 2) *a real-time two-way communication allowing shareholders to give their opinions during the course of the General Meeting while staying at a place other than the place of the General Meeting,*
 - 3) *the exercise of the voting right in person or by proxy, before or during the course of the General Meeting.*
 5. *A proxy to participate in the General Meeting and to exercise the voting right shall be granted in writing or an electronic format."*
 6. *The detailed principles of participation in General Meetings under the procedure referred to in clause 4, including all requirements and limitations, in particular those necessary for the identification of shareholders and the assurance of the security of electronic communication shall be determined by the Management Board in the announcement of the convening of the General Meeting or by these Regulations."*

- 3) **§ 11 clause 1 is changed to read as follows:**

"1. Immediately before the commencement of the General Meeting the Shareholders entitled to participate in the General Meeting and intending to participate in it at its venue shall be registered. The Shareholders shall be registered by an appointed person or persons. The date of the commencement

of Shareholders' registration shall be announced by the Management Board together with the information concerning the convening of the General Meeting."

4) the first sentence in § 11 clause 2 is changed to read as follows:

2. For the purpose of identification, a Shareholder who intends to participate in the General Meeting at its venue and exercise their voting right in person should submit the following documents to the person or persons appointed to register the Shareholders:

5) the first sentence in § 11 clause 3 is changed to read as follows:

"3. If the Shareholder's grants a proxy to participate in the General Meeting and exercise the voting right at its venue in order to identify the Shareholder and the Proxy representing such Shareholder, the document certifying the granting of a proxy should be submitted to the person or persons appointed to register the Shareholders together with the following documents:

6) the Company's email address specified in § 11 clause 9, i.e.

["wza@pgesa.pl"](mailto:wza@pgesa.pl)

is replaced with the following email address:

["wza@gkpge.pl"](mailto:wza@gkpge.pl)

7) in § 11 after clause 10, clauses 11, 12, 13, 14, 15, 16, 17, 18 and 19 are added to read as follows:

"11. The detailed principles of participation in General Meetings using the electronic means of communication referred to in § 10 clause 3, including all requirements and limitations, in particular those necessary for the identification of shareholders and the assurance of the security of electronic communication shall be determined by the Management Board in the announcement of the convening of the General Meeting or on the Company's website.

12. The Management Board shall determine requirements concerning participation in General Meetings, in particular those related to an Internet connection, computer system and software. A Shareholder intending to participate in the General Meeting using the electronic means of communication should at their own cost fulfil the requirements determined by the Management Board. Such requirements may not limit Shareholders' possibility of participating in General Meetings using the electronic means of communication; however, the determination of technical requirement resulting from the specific character of the system used to allow Shareholders to participate in General Meetings using the electronic means of communication shall not be considered as such limitations. The Company shall not be liable for the absence of the possibility of the fulfilment of such requirements on the part of Shareholders or for costs incurred by Shareholders' in order to fulfil such requirements.

13. A Shareholder intending to participate in the General Meeting using the electronic means of communication shall be obliged to submit, by a deadline and in a manner determined by the Management Board,

information and documents specified by the Management Board in the announcement of the convening of the General Meeting or on the Company's website. The Company shall not be liable for a Shareholder's failure to submit such information and documents, which shall prevent such Shareholder from participating in the General Meeting using the electronic means of communication.

- 14. The Management Board shall provide the Shareholders who have submitted all required information and documents pursuant to clause 13 above with passwords, logins or any other data and information necessary for registration in the system allowing communication with the General Meeting room and the exercise of their voting rights using the electronic means of communication. The Company shall not be liable for its failure to provide Shareholders with logins or passwords or any other data at the time allowing them to participate in the General Meeting if such failure to deliver such data results from reasons beyond the Company's control.*
- 15. The Company may entrust the performance of the activities specified in clause 14 above to a professional entity providing services related to the provision and maintenance of systems allowing Shareholders to participate in General Meetings using the electronic means of communication.*
- 16. The Company stipulates that Shareholders who participate in the General Meeting using the electronic means of communication shall assume all risk related to the use of this form of participation in the General Meeting. The Company shall not be liable for the absence of the possibility of connecting to the website through which voting rights may be exercised using the electronic means of communication or using a relevant link redirecting to such website, the absence of the possibility of logging in to the website, the loss of connection with the room where the General Meeting is being held during the course of the General Meeting, the absence of the possibility of casting votes or any damage resulting therefrom.*
- 17. The Company shall not be liable for the exercise of voting rights by an unauthorized person in the event that a third party, for reasons beyond the Company's control, has acquired data referred to in clause 14 above.*
- 18. The Company shall not be liable for delays in online data transmissions.*
- 19. A Shareholder or a Shareholder's Proxy who participates in the General Meeting using the electronic means of communication shall be obliged to comply with instructions generated by the computer system and instruction from the team operating the system. The Company shall not be liable for a Shareholder's failure to exercise voting rights or for any damage related thereto in the event that such Shareholder or their Proxy has failed to comply with such instructions."*

8) in § 13 after clause 2, clause 3 is added to read as follows:

"3. The person opening the General Meeting or the Chairperson of the General Meeting may appoint Secretary/Secretaries of the General Meeting from among those present in the General Meeting room and with the consent of such person/persons. The Secretary's / Secretaries' responsibilities shall include exclusively assisting the person opening the General Meeting, and

subsequently the Chairperson of the General Meeting, in the operation of the electronic system allowing Shareholders to participate in the General Meeting using the electronic means of communication."

9) § 15 clause 1 is changed to read as follows:

"1. Immediately after the election, the Chairperson of the General Meeting shall order the preparation of the attendance list of the Shareholders participating in the General Meeting (at least their names and surnames or business names), including the number of shares represented by each of them and the number of their voting rights, and a specification of Shareholders or their Proxies who participate in the General Meeting using the electronic means of communication."

10) § 16 clause 1 is changed to read as follows:

"1. The General Meeting may elect the Returning Committee which shall be responsible in particular for the supervision of the voting procedures, in particular the actions of the persons operating the ballot counting devices, and for the determination of the results of voting and their submission to the Chairperson."

11) § 16 clause 5 is to be changed as follows:

"5. The Returning Committee shall notify the Chairperson of any irregularities identified in the voting procedures."

12) in § 16, clause 6 is deleted; the said clause reads as follows:

"6. The General Meeting may refrain from electing the Returning Committee, in particular if the Participants of the General Meeting vote by means of electronic devices (cards or similar devices recording the number of votes cast by the Shareholders), unless a Shareholder or Shareholders puts forward a motion to elect such Committee, in the manner provided for in the Commercial Companies Code."

13) in § 17 after clause 1, clause 2 is added to read as follows:

"2. In the event that Shareholders participate in the General Meeting using the electronic means of communication, the appointed Secretary of the General Meeting provides assistance in the operation of the computer system allowing Shareholders to participate in the General Meeting using the electronic means of communication, which includes verifying the number of Shareholders participating in the General Meeting, relaying questions and declarations of Shareholders who participate in the General Meeting using the electronic means of communication to the person opening the General Meeting and the Chairperson of the General Meeting."

14) in § 17, the current numbering of clauses 2, 3, 4, 5, 6 is changed; the said clauses are assigned the following numbers: 3, 4, 5, 6, 7,

15. in § 19 after clause 5, clause 6 is added to read as follows:

"6. In the event that a statement of a Shareholder who participates in the General Meeting using the electronic means of communication includes elements which may constitute a criminal offence, an infringement of one's

personal interest or offensive remarks, the Secretary of the General Meeting shall relay such statement to the person opening the General Meeting or the Chairperson, who shall make a decision concerning further steps to be taken."

16) in § 19, the current numbering of clauses 6 and 7 is changed to clauses 7 and 8, respectively

17) § 27 clause 3 is changed to read as follows:

"3. In the official minutes, the notary public shall ascertain the correctness of convening the General Meeting and its capability of adopting resolutions, shall record the text of adopted resolutions, and in the case of each resolution: the number of shares in connection with which valid votes have been cast, the percentage of such shares in the share capital, the total number of valid votes, the number of votes cast for or against each resolution and the number of abstaining votes as well as submitted objections. The official minutes should include the attendance list signed by the participants of the General Meeting and information concerning which Shareholders have participated in the General Meeting using the electronic means of communication."

18) in § 27, clause 6 is deleted; the said clause reads as follows:

"6. The official minutes should include the attendance list signed by the participants of the General Meeting."

19) in § 17, the current numbering of clause 7 is changed to clause 6.

2. The General Meeting determines the consolidated text of the Regulations of the General Meeting of PGE Polska Grupa Energetyczna S.A. including the aforementioned changes. The consolidated text of the Regulations constitutes an enclosure to this resolution.

§ 2

The resolution becomes effective as at the day of its adoption, with full force as of the next General Meeting.

The total number of valid votes cast: [●]

The number of votes cast for the resolution: [●]

The number of votes cast against the resolution: [●]

The number of abstaining votes: [●]

The resolution was adopted in an open ballot.

THE REGULATIONS
OF THE GENERAL MEETING OF
"PGE POLSKA GRUPA ENERGETYCZNA SPÓŁKA AKCYJNA"

Adopted by the resolution

of the General Meeting no. [●]/[●]/[●]

of [●][●]

Warsaw, [●]

CHAPTER I

GENERAL PROVISIONS

§ 1.

1. These Regulations of the General Meeting shall specify the principles, the mode of convening and the procedures of the General Meeting as a governing body of the "PGE Polska Grupa Energetyczna Spółka Akcyjna" as well as the election of members of the Supervisory Board electable by the General Meeting pursuant to the provisions of the Statutes.

2. The general principles and the mode of convening, preparing, cancelling, conducting and the scope of responsibility of the General Meeting shall comply with the provisions of the Commercial Companies Code and the provisions of the Statutes, with regard to the Good Practices.

§ 2.

The following terms used in these Regulations shall have the following meaning:

1. "Regulations" – these Regulations;
2. "Company" – "PGE Polska Grupa Energetyczna Spółka Akcyjna";
3. "Statutes" – the Company Statutes;
4. "Shareholder" or "Shareholders" – the Company's shareholder or shareholders;
5. "General Meeting" – the General Meeting of the Company;
6. "Supervisory Board" – the Supervisory Board of the Company;
7. "Management Board" – the Management Board of the Company;

8. "Chairperson" – the Chairperson of the General Meeting;
9. "Participant of the General Meeting" – a person entitled to participate in the General Meeting, within the meaning of the provisions of the Commercial Companies Code;
10. "The Commercial Companies Code" – the Act of 15 September 2000, The Commercial Companies Code (Journal of Laws of 2000, no. 94, item 1037, as amended);
11. "Good Practices" – the principles ensuing from the document "The Good Practices of Companies Listed on the Warsaw Stock Exchange", which constitutes an enclosure to resolution no. 12/1170/2007 of the Board of the Stock Exchange of 4 July 2007 (as amended), within the scope approved by the Company.

CHAPTER II

CONVENING THE GENERAL MEETING

§ 3.

1. The General Meeting may be ordinary or extraordinary.
2. The General Meeting shall be convened by the Management Board:
 - a) on its own initiative;
 - b) at a written request of the Supervisory Board;
 - c) at a written request of a Shareholder or Shareholders representing at least one twentieth of the Company's share capital; such request may be submitted to the Management Board in writing or an electronic format at the following e-mail address: wza@gkpge.pl. The Company reserves the right to undertake appropriate action aiming at the identification of the Shareholder or Shareholders submitting such request. Such verification may consist, in particular, in asking questions of the Shareholder by telephone or electronic mail.
 - d) at a written request of the State Treasury as long as it is a Shareholder.
3. The General Meeting should be convened by the Management Board within two weeks from the date of submitting the request referred to in clause 2.b) - 2.d) above.
4. If within two weeks from the date of submitting the request referred to in clause 2.c) or 2.d), the extraordinary General Meeting is not convened, the Court of Registration may authorize the Shareholder or Shareholders submitting such request

to convene the extraordinary General Meeting; the Court shall appoint the Chairman of such General Meeting.

5. The Supervisory Board may convene an ordinary General Meeting if the Management Board fails to convene it within the time specified in the Commercial Companies Code or the Statutes, and an extraordinary General Meeting if it determines that convening such extraordinary General Meeting is advisable.

6. A Shareholder or Shareholders representing at least 50% of the Company's share capital or at least a half of the number of votes in the Company may convene an extraordinary General Meeting; such Shareholder or Shareholders shall appoint the Chairperson of this General Meeting.

7. The Management Board shall be responsible for the proper preparation of the General Meeting, in particular for ensuring a proper venue, technical conditions for voting, the presence of a notary public and experts.

§ 4.

The announcement of convening the General Meeting and other activities related to it shall be made in accordance with applicable legal regulations, and especially with the Commercial Companies Code and the provisions of the Statutes.

§ 5.

1. Draft resolutions to be adopted by the General Meeting together with a justification as well as other materials, including those required by applicable legal regulations, shall be published on the Company's web page in accordance with the legal regulations in force, in particular the Commercial Companies Code, allowing the Shareholders to become acquainted with and evaluate them.

2. A Shareholder or Shareholders representing at least one twentieth of the share capital may request that particular matters be included in the agenda of the nearest General Meeting. The State Treasury shall also be entitled to make such request as long as it remains the Company's Shareholder. Such request should be submitted to the Management Board not later than twenty one days before the proposed date of the General Meeting, and if it is submitted after that date, then it shall be considered as a motion to convene the extraordinary General Meeting. Such request should include a justification or a draft resolution concerning the proposed item of the agenda of the General Meeting. Such request may be submitted in an electronic format.

3. The Management Board shall be obliged to announce without delay, but not later than eighteen days before the proposed date of the General Meeting, any changes in the agenda introduced at the request of a Shareholder or Shareholders. Such announcement shall be made in the manner appropriate for the convening of the General Meeting.

4. A Shareholder or Shareholders representing at least one twentieth of the Company's share capital may, before the date of the General Meeting, submit to the Company in writing or an electronic format draft resolutions concerning matters introduced to be introduced into the agenda of the General Meeting. The State Treasury shall also be entitled to make such request as long as it remains the Company's Shareholder. The Company shall publish draft resolutions on its web page without delay.

§ 6.

1. The General Meeting whose agenda, on a motion submitted by authorized entities, includes particular matters or which has been convened on the basis of such motion, may be cancelled only with the consent of the parties submitting such motion.
2. In cases other than those specified in 1 above, the General Meeting may be cancelled if there are extraordinary obstacles to the convening of the General Meeting, or the holding of the Meeting is obviously pointless.
3. The General Meeting shall be cancelled and its date shall be changed in the same manner as its convening and in the manner ensuring the least negative consequences for the Company and its Shareholders.
4. The General Meeting shall be cancelled and its date shall be changed immediately after the occurrence of a reason justifying such cancellation or change of date, but not later than seven days before the date of the General Meeting. If it is impossible to cancel or change the date of the General Meeting within the time specified in the previous sentence, the General Meeting should be held, unless the current circumstances indicate that it is impossible or excessively difficult, in which case such cancellation or change of the date of the General Meeting may take place at any time before the date of the General Meeting.
5. The General Meeting shall be cancelled and its date shall be changed by an announcement published on the Company's web page together with a justification and in compliance with any other legal regulations.
6. The General Meeting may be cancelled only by a body or person who has convened the General Meeting.

§ 7.

General Meetings shall be held in the Company's registered office.

§ 8.

1. Subject to clause 2, the costs of convening, preparing, organizing and holding the General Meeting shall be borne by the Company.

2. The General Meeting convened on the basis of § 3.2.c) or § 3.2.d) shall adopt a resolution determining if the costs of convening and holding the General Meeting shall be borne by the Company; the Shareholder or Shareholders at whose request the General Meeting has been convened may submit a motion to the Court of Registration to release them from the obligation to cover the costs imposed by a resolution of the General Meeting.

CHAPTER III

SHAREHOLDERS LIST

§ 9.

1. A List of Shareholders entitled to participate in the General Meeting shall be determined by the Company on the basis of a list prepared and provided to the Company by the entity responsible for the deposit of securities at a date and in accordance with the principles specified in the Commercial Companies Code.
2. A List of Shareholders entitled to participate in the General Meeting including information required by the provisions of the Commercial Companies Code and prepared according to those provisions should be displayed in the Secretariat of the Management Board during the office hours for the three consecutive business days before the date of the General Meeting.
3. At a Shareholder's request, the list of Shareholders should be sent to them free of charge by electronic mail at the address provided by the Shareholder.
4. A Shareholder shall be entitled to request copies of motions concerning matters included in the agenda of the General Meeting during the period of one week before the General Meeting.

CHAPTER IV

PARTICIPATION IN THE GENERAL MEETING

§ 10.

1. Only persons who have been Shareholders sixteen days before the date of the General Meeting (the date of registering participation in the General Meeting) shall be entitled to participate in the General Meeting.
2. A Shareholder shall participate in the General Meeting and exercise their voting right in person or by proxy.
3. A proxy to participate in the General Meeting and to exercise the voting right shall be granted in writing or an electronic format.

4. As of 1 January 2013, unless the announcement of the convening of the General Meeting specifies otherwise, shareholders may participate in the General Meeting using the electronic means of communication, which include in particular the following:

- 1) a real-time broadcast of the General Meeting,
- 2) a real-time two-way communication allowing shareholders to give their opinions during the course of the General Meeting while staying at a place other than the venue of the General Meeting,
- 3) the exercise of the voting right in person or by proxy, before or during the course of the General Meeting.

5. A proxy to participate in the General Meeting and to exercise the voting right shall be granted in writing or an electronic format.

6. The detailed principles of participation in General Meetings under the procedure referred to in clause 4, including all requirements and limitations, in particular those necessary for the identification of shareholders and the assurance of the security of electronic communication shall be determined by the Management Board in the announcement of the convening of the General Meeting or by these Regulations.

§ 11.

1. Immediately before the commencement of the General Meeting the Shareholders entitled to participate in the General Meeting and intending to participate in it at its venue shall be registered. The Shareholders shall be registered by an appointed person or persons. The date of the commencement of Shareholders' registration shall be announced by the Management Board together with the information concerning the convening of the General Meeting.

2. For the purpose of identification, a Shareholder who intends to participate in the General Meeting at its venue and exercise their voting right in person should submit the following documents to the person or persons appointed to register the Shareholders:

- a) in the case of the Shareholder who is a natural person – a copy of their identity card, pages from a passport allowing identification or any other official document certifying such Shareholder's identity;
- b) in the case of the Shareholder who is not a natural person - a copy of a current extract from a proper register or any other document certifying the existence of such Shareholder or the right of its representative or representatives to represent such

Shareholder, together with copies of an identity card, pages from a passport allowing identification or any other official document certifying the identity of such representative or representatives authorized to represent such Shareholder.

3. If the Shareholder's grants a proxy to participate in the General Meeting and exercise the voting right in the place where the General Meeting is to be held, in order to identify the Shareholder and the Proxy representing such Shareholder, the document certifying the granting of a proxy should be submitted to the person or persons appointed to register the Shareholders together with the following documents:

- a) in the case of the Shareholder who is a natural person – a copy of their identity card, pages from a passport allowing identification or any other official document certifying such Shareholder's identity;
- b) in the case of the Shareholder who is not a natural person - a copy of a current extract from a proper register or any other document certifying the existence of such Shareholder or the right of its representative or representatives to represent such Shareholder, together with copies of an identity card, pages from a passport allowing identification or any other official document certifying the identity of such representative or representatives authorized to represent such Shareholder;
- c) in the case of the Proxy who is a natural person – a copy of their identity card, pages from a passport allowing identification or any other official document certifying such Proxy's identity;
- d) in the case of the Proxy who is not a natural person - a copy of a current extract from a proper register or any other document certifying the existence of such Proxy or the right of its representative or representatives who are appearing in the General Meeting on behalf of the Proxy to represent such Proxy, together with copies of an identity card, pages from a passport allowing identification or any other official document certifying the identity of such representative or representatives authorized to represent such Proxy.

4. In the case of foreign entities in whose countries of registration relevant registers are not kept, instead of a copy of a current extract from a register referred to in clauses 2.b), 3.b) and 3.d) above, a copy of a document certifying the existence of a given entity or the right of its representative or representatives who are appearing in the General Meeting on behalf of the Proxy to represent such Proxy.

5. In the event of doubts concerning the authenticity of the copies of the documents referred to in this clause § 11, the Company or a person (persons) appointed by the Company to register the Shareholders reserves the right to demand before the beginning of the General Meeting the presentation of the originals of the said documents or their copies certified by a notary public or any other entity authorized to certify true copies of documents. If such documents are not presented, the Shareholder or the Shareholder's Proxy may not be allowed to participate in the General Meeting.

6. All documents mentioned in this clause § 11 (or in any other clause of these Regulations) which are drawn up in a foreign language should be accompanied by a proper certified translation into the Polish language drawn up by a sworn translator.
7. If a proxy to participate in the General Meeting and exercise the voting right granted by the Shareholder is a conditional proxy, the Company or person (persons) appointed by the Company to register the Shareholders may request evidence that a particular condition has been fulfilled.
8. Other detailed regulations specified in the Commercial Companies Code shall also apply to the Shareholder's Proxies and proxies granted to them to participate in the General Meeting and to exercise the voting right.
9. A proxy granted in an electronic format shall not have to be accompanied by a secure electronic signature verified by means of a valid qualified certificate. The Management Board should be notified of the fact of granting a proxy in an electronic format using the electronic means of communication. Such notification may be sent by electronic mail to the Company's e-mail address: wza@gkpge.pl. Such notification should be accompanied by a scanned copy of a granted proxy and scanned copies of the documents referred to clauses 3 above. Such notification should also include also an electronic mail address at which the Company may contact the Shareholder or the Proxy. The Management Board shall have the right to verify submitted notifications and to take action aiming at the identification of the Shareholder or the Proxy and the confirmation of their authorization. Such verification may consist, in particular, in asking questions of the Shareholder or the Proxy by telephone or electronic mail. The above principles shall apply to a change in or revocation of the granted proxy. Notifications which do not meet the requirements referred to above shall not result in any legal consequences for the Company. The Company shall not be liable for any errors in proxy forms or actions of people using proxies. At the request of the Company or the person (persons) appointed by the Company to register the Shareholders, a Proxy appearing in the General Meeting shall be obliged to present the originals of the documents attached to the notification referred to above. The provisions of clause 4-8 above shall apply to proxies granted in an electronic format accordingly.
10. After the person (persons) appointed to register the Shareholders verifies the identity of a given Shareholder or their representative, such Shareholder or their representative shall certify their presence with their signature put on the attendance list displayed in the General Meeting room, in the presence of the person (persons) appointed to register the Shareholders, and shall collect a voting card or an electronic voting device prepared by the Company or the entity entrusted by the Management Board with the technical service of the General Meeting.
11. The detailed principles of participation in General Meetings using the electronic means of communication referred to in § 10 clause 3, including all requirements and limitations, in particular those necessary for the identification of shareholders and the assurance of the security of electronic communication shall be determined by the Management Board in the announcement of the convening of the General Meeting or on the Company's website.

12. The Management Board shall determine requirements concerning participation in General Meetings, in particular those related to an Internet connection, computer system and software. A Shareholder intending to participate in the General Meeting using the electronic means of communication should at their own cost fulfil the requirements determined by the Management Board. Such requirements may not limit Shareholders' possibility of participating in General Meetings using the electronic means of communication; however, the determination of technical requirement resulting from the specific character of the system used to allow Shareholders to participate in General Meetings using the electronic means of communication shall not be considered as such limitations. The Company shall not be liable for the absence of the possibility of the fulfilment of such requirements on the part of Shareholders or for costs incurred by Shareholders' in order to fulfil such requirements.

13. A Shareholder intending to participate in the General Meeting using the electronic means of communication shall be obliged to submit, by a deadline and in a manner determined by the Management Board, information and documents specified by the Management Board in the announcement of the convening of the General Meeting or on the Company's website. The Company shall not be liable for a Shareholder's failure to submit such information and documents, which shall prevent such Shareholder from participating in the General Meeting using the electronic means of communication.

14. The Management Board shall provide the Shareholders who have submitted all required information and documents pursuant to clause 13 above with passwords, logins or any other data and information necessary for registration in the system allowing communication with the General Meeting room and the exercise of their voting rights using the electronic means of communication. The Company shall not be liable for its failure to provide Shareholders with logins or passwords or any other data at the time allowing them to participate in the General Meeting if such failure to deliver such data results from reasons beyond the Company's control.

15. The Company may entrust the performance of the activities specified in clause 14 above to a professional entity providing services related to the provision and maintenance of systems allowing Shareholders to participate in General Meetings using the electronic means of communication.

16. The Company stipulates that Shareholders who participate in the General Meeting using the electronic means of communication shall assume all risk related to the use of this form of participation in the General Meeting. The Company shall not be liable for the absence of the possibility of connecting to the website through which voting rights may be exercised using the electronic means of communication or using a relevant link redirecting to such website, the absence of the possibility of logging in to the website, the loss of connection with the room where the General Meeting is being held during the course of the General Meeting, the absence of the possibility of casting votes or any damage resulting therefrom.

17. The Company shall not be liable for the exercise of voting rights by an unauthorized person in the event that a third party, for reasons beyond the Company's control, has acquired data referred to in clause 14 above.

18. The Company shall not be liable for delays in online data transmissions.

19. A Shareholder or a Shareholder's Proxy who participates in the General Meeting using the electronic means of communication shall be obliged to comply with instructions generated by the computer system and instruction from the team operating the system. The Company shall not be liable for a Shareholder's failure to exercise voting rights or for any damage related thereto in the event that such Shareholder or their Proxy has failed to comply with such instructions.

§ 12.

1. Members of the Company bodies whose mandates have expired before the date of the General Meeting shall be entitled to participate in the General Meeting, review copies of the Management Board's reports on the Company's operations and financial reports, including a copy of the Supervisory Board's report and a certified auditor's opinion, as well as submit comments to such documents in writing. A request concerning the exercise of these rights should be submitted to the Management Board in writing a week before the General Meeting at the latest.

2. Members of the Management Board and the Supervisory Board shall have the right to participate in the General Meeting, and they should participate in the General Meeting if this is justified by the nature of matters included in the agenda.

3. The Management Board or any other entity convening the General Meeting may invite certified auditors, lawyers, experts and other people to participate in the General Meeting, in particular if this is required by matters included in the agenda. Such persons shall be entitled to take the floor at the request of members of the Management Board or the Supervisory Board, just like members of the Management Board or the Supervisory Board (in particular cases, they may take the floor irrespective of the approved order of speakers). Upon a motion of a participant in the General Meeting, the General Meeting may adopt a resolution to dismiss each such from the room in which the General Meeting is being held.

4. Experts assisting particular Shareholders may participate in the General Meeting, unless the Chairperson decides otherwise.

5. The Management Board should ensure the presence of the Company's certified auditor in the ordinary General Meeting, and, at the request of the Supervisory Board, also in the extraordinary General Meeting.

6. Members of the Supervisory Board and the Management Board as well as the Company's certified auditor should, within their competence and within the scope necessary for the settlement of issues discussed in the General Meeting, provide the Participants of the General Meeting with explanations and information concerning the Company.

7. The Chairperson may agree to the presence of media representatives in the General Meeting.
8. The Management Board shall ensure that members of the Supervisory Board, the Company's certified auditor and other persons who are to be invited to the General Meeting are notified about the place, time and agenda of the General Meeting, and shall provide them materials which may be presented to the Shareholders before the General Meeting.

CHAPTER V

OPENING OF THE GENERAL MEETING AND ELECTION OF THE CHAIRPERSON

§ 13.

1. The General Meeting shall be opened by the Chairperson of the Supervisory Board or the Vice Chairperson in place of the Chairperson. In the event of the absence of these persons, the following persons shall be entitled to open the General Meeting in the following order: the President of the Management Board, a person appointed by the Management Board or a Shareholder whose shares registered for the General Meeting entitle them to exercise the biggest number of voting rights.
2. The person opening the General Meeting shall be entitled to take any decisions of administrative nature aiming at the opening of the General Meeting and the election of the Chairperson.
3. The person opening the General Meeting or the Chairperson of the General Meeting may appoint Secretary/Secretaries of the General Meeting from among those present in the General Meeting room and with the consent of such person/persons. The Secretary's / Secretaries' responsibilities shall include exclusively assisting the person opening the General Meeting, and subsequently the Chairperson of the General Meeting, in the operation of the electronic system allowing Shareholders to participate in the General Meeting using the electronic means of communication.

§ 14.

1. The person opening the General Meeting shall cause an immediate election of the Chairperson of the General Meeting refraining from making any other substantive or formal decisions. Subject to article 400 § 3 of the Commercial Companies Code, the Chairperson shall be elected from among the persons entitled to participate in the General Meeting.
2. Candidates for the position of Chairperson shall be proposed from among the participants in the General Meeting by the person opening the General Meeting, or any Shareholder participating in the General Meeting, and each of these persons shall be entitled to propose only one candidate for the position of Chairperson.

3. The person opening the General Meeting shall ensure that a list of candidates for Chairperson is drawn up. Persons who have been proposed as candidates for Chairperson shall be entered into the list of candidates after the person opening the General Meeting has been provided with an oral declaration of consent to become a candidate.

4. The Chairperson shall be elected in a secret ballot, by voting for one of the proposed candidates. The Chairperson shall be the person who receives the biggest number of votes. If only one candidate has been proposed for Chairperson, they may be elected by acclamation.

5. The Chairperson shall take over the chairmanship of the General Meeting, ascertain the correctness of convening the General Meeting and its capability of adopting resolutions, and present the agenda of the Meeting.

CHAPTER VI

ATTENDANCE LIST

§ 15.

1. Immediately after the election, the Chairperson of the General Meeting shall order the preparation of the attendance list of the Shareholders participating in the General Meeting (at least their names and surnames or business names), including the number of shares represented by each of them and the number of their voting rights, and a specification of Shareholders or their Proxies who participate in the General Meeting using the electronic means of communication.

2. The Chairperson shall sign the attendance list, thus confirming that it has been drawn up correctly. The signed attendance list shall be displayed during the entire General Meeting.

CHAPTER VII

RETURNING COMMITTEE

§ 16.

1. The General Meeting may elect the Returning Committee which shall be responsible in particular for the supervision of the voting procedures, in particular the actions of the persons operating the ballot counting devices, and for the determination of the results of voting and their submission to the Chairperson.

2. The Returning Committee shall consist of three members elected from among the Participants of the General Meeting, unless the General Meeting appoints a bigger number of members.

3. Every Shareholder may propose one candidate for member of the Returning Committee and may vote for one such candidate. The Returning Committee shall consist of persons who receive the biggest number of votes.
4. The Returning Committee shall cooperate with the persons responsible for the functioning of the electronic ballot counting system, if such system is used.
5. The Returning Committee shall notify the Chairperson of any irregularities identified in the voting procedures.

CHAPTER VIII

DEBATES OF THE GENERAL MEETING

§ 17.

1. The debates of the General Meeting shall be conducted by the Chairperson in accordance with the agenda, the legal regulations, the Statutes and these Regulations; in particular, the Chairperson shall give the floor to the Participants of the Meeting, order a ballot and announce the results of ballots.
2. In the event that Shareholders participate in the General Meeting using the electronic means of communication, the appointed Secretary of the General Meeting provides assistance in the operation of the computer system allowing Shareholders to participate in the General Meeting using the electronic means of communication, which includes verifying the number of Shareholders participating in the General Meeting, relaying questions and declarations of Shareholders who participate in the General Meeting using the electronic means of communication to the person opening the General Meeting and the Chairperson of the General Meeting.
3. The Chairperson may settle administrative issues, but without the General Meeting's consent, the Chairperson may not delete matters from the agenda or change the order of matters in the agenda.
4. During the General Meeting, each Shareholder may propose draft resolutions concerning matters included in the agenda, in accordance with the provisions of the Commercial Companies Code.
5. The General Meeting may adopt a resolution to change the order of considering the matters included in the agenda of the Meeting.
6. The Chairperson of the Meeting may use the assistance of lawyers or experts present in the General Meeting.
7. The Participants of the Meeting may appeal against the decisions of the Chairperson to the General Meeting.

§ 18.

1. In the case of formal motions, the Chairperson may give the floor to a speaker irrespective of the approved order of speakers. Formal motions shall include in particular motions concerning the following:

- a) closing a debate;
- b) closing the list of speakers;
- c) limiting the time given to speakers for their speeches during a debate;
- d) changing the order of considering the matters included in the agenda;
- e) ordering a break in the debates of the General Meeting;
- f) ordering a ballot without a debate.

2. Formal motions shall not be debated. The person submitting a formal motion shall present a brief justification of such motion, and the Chairperson shall then order a ballot unless it is necessary to order a technical break.

3. In justified cases, the Chairperson may independently order short technical breaks in the debates of the General Meeting; such short technical breaks shall not constitute adjournments of the General Meeting within the meaning of the provisions of the Commercial Companies Code. Such technical breaks may not be used to hinder the Shareholders' exercise of their rights.

4. A short break in the debates of the General Meeting shall be understood as a break lasting not longer than 30 minutes and concerning the procedural or technical matters related to the agenda of the General Meeting, justifying in particular the necessity of preparing the final draft of a resolution, taking advantage of legal services or copying materials for the Shareholders.

5. An adjournment of the General Meeting may be ordered on the basis of a resolution adopted by the General Meeting with the majority of two thirds of votes; the total duration of such adjournments may not exceed thirty days.

§ 19.

1. After calling a matter included in the agenda, the Chairperson or a person appointed by the Chairperson shall present such matter briefly, and in particular shall present the Supervisory Board's opinion on a motion or a draft resolution proposed to be adopted by the General Meeting; subsequently, the Chairperson shall open a debate giving the floor to speakers in the order of their registration.

2. The Chairperson shall give the floor to the members of the Management Board, Supervisory Board or the Company's certified auditor irrespective of the approved order of speakers.
3. The Chairperson may order the speakers' registration to take part in the debates in writing, including their names and surnames, and if a speaker is a Shareholder's representative, including also such Shareholder's name and surname or business name.
4. During a debate each speaker should speak on the matter under discussion only.
5. The Chairperson may determine the time that each speaker shall be entitled to during a debate. The limitation referred to in the previous sentence shall not apply to the members of the Management Board, Supervisory Board or the Company's certified auditor.
6. In the event that a statement of a Shareholder who participates in the General Meeting using the electronic means of communication includes elements which may constitute a criminal offence, an infringement of one's personal interest or offensive remarks, the Secretary of the General Meeting shall relay such statement to the person opening the General Meeting or the Chairperson, who shall make a decision concerning further steps to be taken.
7. The Chairperson may take the floor away from a speaker whose speech is not relevant to the topic under consideration of the General Meeting, who continues to speak beyond the maximum time limit established by the Chairperson, whose speech infringes legal regulations or decency or prevents the proper conduct of the General Meeting.
8. The Chairperson shall decide about the closing of a debate.

§ 20.

1. After closing a debate, the Chairperson shall order a ballot unless it is necessary to order a technical break.
2. Before closing a debate on a matter included in the agenda, the Shareholder shall be entitled to submit a proposal concerning changes in the draft resolution to be adopted by the General Meeting. Such proposal should be justified by the Shareholder. Such proposals may be submitted to the Chairperson in writing or orally; such oral proposals shall be entered in the official minutes of the General Meeting. Such proposals should include the Shareholder's name and surname or business name, and in the case of a Shareholder represented by a representative, also the representative's name and surname.

3. If changes to draft resolutions to be adopted by the General Meeting are proposed, the Chairperson shall first of all order a ballot on the acceptance or rejection of such changes. A ballot on a draft resolution whose text includes the results of the ballot on the proposed changes shall be held last.

4. Before a ballot on a draft resolution whose text includes the results of the ballot on the proposed changes the Chairperson or a person appointed by the Chairperson shall read out the text of such draft resolution.

5. The Chairperson shall ensure that the ballot is conducted properly and that it complies with the applicable legal regulations, especially with regard to the quorum or the required majority of votes.

6. The Chairperson may order that the Participants of the General Meeting vote in the order determined by the Chairperson.

§ 21.

After the completion of the ballot the Chairperson or the person appointed by the Chairperson shall announce the results of the ballot.

§ 22.

The Shareholder submitting an objection may submit a brief justification of such objection to the official minutes of the General Meeting.

§ 23.

The Chairperson shall close the General Meeting after exhausting all items included in the agenda of the General Meeting.

CHAPTER IX

RESOLUTIONS OF THE GENERAL MEETING

§ 24.

1. The General Meeting may adopt resolutions concerning matters included in the agenda only unless the entire share capital is represented in the General Meeting and none of the present Participants has raised an objection against adopting a resolution.

2. A motion to convene the extraordinary General Meeting and motions of administrative nature may be adopted even if they have not been included in the agenda.

3. Resolutions may be adopted despite the absence of a formal motion to convene the General Meeting if the entire share capital is represented in the General Meeting, and none of the present Participants has raised an objection against holding the General Meeting or including particular matters in the agenda.
4. Subject to the applicable legal regulations, the General Meeting may amend or revoke any previously adopted resolution.

CHAPTER X

VOTING

§ 25.

1. Before a ballot, a draft resolution should be read out. If a draft resolution has been printed and is available for every present Shareholder and none of the Shareholders demands that its whole text be read out, the Chairperson may decide not to have the entire text of such draft resolution read out referring to the printed text of such draft resolution.
2. The Chairperson shall determine the order of ballots, but first of all voting on proposed amendments to a draft resolution should be held (amendments influencing other proposed amendments should be voted on before that); subsequently the General Meeting votes on a draft resolution including amendments adopted earlier.
3. A Shareholder who is a member of one of the Company bodies shall not participate in a ballot concerning the acknowledgment of their own fulfilment of duties, but they may participate in ballots concerning the acknowledgment of other persons' fulfilment of duties.
4. In principle, ballots in the General Meeting shall be conducted by means of electronic devices. If the General Meeting decides so, ballots may be conducted in manners other than by means of electronic devices.
5. If voting by means of electronic devices is impossible, e.g. in case of a failure of the electronic voting device, the Management Board shall ensure the preparation of voting ballots.
6. Subject to the applicable legal regulations and the provisions of the Statutes, voting shall be conducted in open ballots. A secret ballot shall be ordered in the case of elections of and motions to dismiss members of the Company bodies or liquidators, motions to bring such persons to account or motions concerning personal matters. A secret ballot shall also be ordered at the request of at least one Shareholder present or represented in the General Meeting.
7. Documents including the results of each ballot shall be signed by all members of the Returning Committee (if it has been appointed) and the Chairperson.

CHAPTER XI

APPOINTING MEMBERS OF THE SUPERVISORY BOARD

§ 26.

1. Subject to the provisions of the Statute and the legal regulations concerning the authorization to appoint and dismiss members of the Supervisory Board directly, the following provisions shall apply to the appointment of members of the Supervisory Board.
2. The Management Board shall be obliged to present to the Chairperson all proposals concerning candidates for members of the Supervisory Board including documents enclosed to such proposals if the Management Board is in possession of such documents before the date of the General Meeting.
3. The Chairperson shall present the candidates for members of the Supervisory Board to the Participants of the General Meeting. The candidates may also present themselves independently. Each candidate shall make a declaration that they agree to be a candidate. Such declaration may be in a written or oral form, or it may be sent to the Company by fax not later than by the date of the General Meeting.
4. The Chairperson should make sure which person is a candidate for an independent member of the Supervisory Board by collecting a declaration of meeting the independence criteria from such person. Such declaration may be in a written or oral form, or it may be sent to the Company by fax not later than by the date of the General Meeting. With regard to the independence criteria for the members of the Supervisory Board, the criteria specified in the Good Practices should be applied.
5. The Chairperson of the Supervisory Board shall be appointed by the General Meeting; particular Shareholders may vote for only one candidate in the ballot on the resolution concerning the election of the Chairperson of the Supervisory Board. The Chairperson of the Supervisory Board shall be the person who receives the simple majority of votes in the first ballot. If none of the candidates has received a simple majority of votes, two candidates who have received the biggest number of votes in the first ballot shall be voted on in the second ballot. The person who receives more votes in the second ballot shall be the Chairperson of the Supervisory Board.
6. During the election of the members of the Supervisory Board, a person entitled to vote may vote for as many candidates as there are vacant positions in the Supervisory Board. The candidates who have consecutively received the biggest number of votes shall be elected as members of the Supervisory Board on condition that they have received a simple majority of votes. If only some candidates receive a simple majority of votes, a second, and if necessary, a third election shall be held following the same principles.

7. If the number of vacant positions in the Supervisory Board is equal to the number of candidates for members of the Supervisory Board, the ballot may be conducted simultaneously for all proposed candidates.
8. The General Meeting shall vote on resolutions concerning the dismissal or suspension of a member of the Supervisory Board separately for each member proposed for dismissal or suspension.

CHAPTER XII

OFFICIAL MINUTES

§ 27.

1. Resolutions of the General Meeting should be included in official minutes drawn up by a notary public.
2. The content and principles of drawing up such official minutes of the General Meeting shall be regulated by applicable legal regulations.
3. In the official minutes, the notary public shall ascertain the correctness of convening the General Meeting and its capability of adopting resolutions, shall record the text of adopted resolutions, and in the case of each resolution: the number of shares in connection with which valid votes have been cast, the percentage of such shares in the share capital, the total number of valid votes, the number of votes cast for or against each resolution and the number of abstaining votes as well as submitted objections. The official minutes should include the attendance list signed by the participants of the General Meeting and information concerning which Shareholders have participated in the General Meeting using the electronic means of communication.
4. Irrespective of any other of the Company's obligations to disclose information, in particular those resulting from the regulations applicable to the Company as a public company, within a week from the end of the General Meeting the Company shall disclose on its website the ballot results in the scope specified in clause 3 above. Such results should be available until the day of the deadline for the submission of appeals against the resolution adopted by the General Meeting.
5. At the request of a Participant of the General Meeting, their written statement shall be attached to the official minutes.
6. The Management Board shall keep a register of official minutes of the General Meeting and shall ensure access to the documents included in the register on the basis of the principles specified in the Commercial Companies Code. The Management Board shall attach the evidence of convening the General Meeting to the register of official minutes.

CHAPTER XIII

FINAL PROVISIONS

§ 28.

1. All matters not regulated by these Regulations shall be governed by applicable legal regulations and the provisions of the Statutes.
2. In case of discrepancies between the provisions of these Regulations and the mandatory legal regulations (especially those of the Commercial Companies Code), the provisions of these Regulations which are contradictory to the applicable legal regulations shall not apply.
3. A change to these Regulations shall require a resolution of the General Meeting and shall become effective as at the next General Meeting unless the General Meeting determines another effective date of such change.