

**Proposed amendments to Articles of Association of TAURON Polska Energia S.A.
to be discussed by the Ordinary General Meeting
convened on 16 April 2018**

I. Proposed amendments to the Company's Articles of Association submitted on 10 April 2018

by a shareholder - the State Treasury

1. § 14 section 2, item 8) shall read as follows:

"making a donation, cancellation of interest or releasing from debt,".

Current wording of § 14 section 2, item 8):

"making a donation, cancellation of interest or releasing from debt subject to § 43 section 2 item 1 and 2"

2. § 14 section 2, item 12) shall read as follows:

"12) defining the right to perform a vote at the General Meeting or at Shareholders' Meetings of companies in which the Company has stock or shares, in cases being the competences of the General Meetings or Shareholders' Meetings of these companies, subject to provisions of § 20 section 4 item 9,".

Current wording of § 14 section 2, item 12):

"12) defining the right to perform a vote at the General Meeting or at Shareholders' Meetings of companies in which the Company has stock or shares, in cases being the competences of the General Meetings or Shareholders' Meetings of these companies, subject to provisions of § 20 section 3 item 9,".

3. § 42 section 3 shall read as follows:

"Whenever in the Articles of Association an amount is expressed in EURO it shall be understood as an equivalent of this amount expressed in Polish currency, established on the basis of average exchange rate of PLN, announced by the National Bank of Poland on the day preceding passing the resolution by an appropriate body of the Company entitled to give consent to perform actions in connection with which the equivalent is established".

Current wording of § 42 section 3:

"Whenever in the Articles of Association an amount is expressed in EURO it shall be understood as an equivalent of this amount expressed in Polish currency, established on the basis of average exchange rate of PLN, announced by the National Bank of Poland on the day preceding passing the resolution by an appropriate body of the Company entitled to give consent to perform actions in connection with which the equivalent is established, subject to § 43 section 2 item 1 of the Articles of Association".

II. Proposed amendments to the Company's Articles of Association submitted by a shareholder - the State Treasury announced by TAURON Polska Energia S.A. in current report no. 10/2018 of March 24, 2018.

4. § 17 section 4, item 5) shall be deleted.

The wording of the deleted item 5) is as follows: “The deadline for accepting the applications must not be shorter than 14 days following the day of publication of the announcement on the qualification procedure,”.

5. § 17 section 4, the former item 6) shall receive designation as item 5).
