

DRAFT RESOLUTION WITHDRAWN BY THE SHAREHOLDER - STATE
TREASURY

DRAFT

RESOLUTION NO [•]
of the Ordinary General Meeting of the Company
operating under the enterprise name: TAURON Polska Energia S.A.
of..... 2017

concerning the amendment to § 35 of “TAURON Polska Energia S.A. Articles of Association.”

Acting pursuant to Article 430 § 1 of the Commercial Companies Code and § 35(1)(18) of the Company Articles of Association, the Ordinary General Meeting of TAURON Polska Energia S.A. with its registered office in Katowice resolves as follows:

§ 1

The following amendments to the “*TAURON Polska Energia S.A. Articles of Association*” are introduced:

1. § 35 section 2 shall read as follows:

“2. The purchase and disposal of the real estate, perpetual usufruct or share in the real estate or in perpetual usufruct, shall not require the approval of the General Meeting, subject to section 3 items 1 and 2.”

2. Section 3 shall be added in §35, which shall read as follows:

“3. The following operations shall require the approval of the General Meeting:

- 1) disposal of items of fixed assets within the meaning of the Accounting Act of 29 September 1994, classified as intangible assets, tangible fixed assets or long-term investments, including their contribution to a company or a cooperative, if the market value of such items exceeds the value of 5% of the total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the last approved financial statements as well as release of those items for use by other entity for a period longer than 180 days in a calendar month, pursuant to a legal transaction, if the market value of the object of the legal transaction exceeds 5% of the total assets, whereas the release for use in the case of:
 - a) rental, lease agreements and other agreements for the release of an item of assets for use by other entities free of charge - the market value of the object of the legal transaction shall be understood as the value of benefits**

- for:
- a year - if the release of an item of assets took place under agreements concluded for an indeterminate period,
 - the entire period of the agreement effectiveness - in the case of agreements concluded for a limited period,
- b) lending for use agreements and other agreements for release of an item of assets for use by other entity free of charge - the market value of the object of the legal transaction shall be understood as the equivalent of benefits which would be due in the case of concluding of a rental or lease agreement, for:
- a year - if the release of an item of assets takes place under an agreement concluded for an indeterminate period,
 - the entire period of the agreement effectiveness - in the case of agreements concluded for a limited period,
- 2) the purchase of items of fixed assets within the meaning of the Accounting Act of 29 September 1994, with the value exceeding:
- a) PLN 100,000,000; or
 - b) the value of 5% of the total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the last approved financial statements,
- 3) acquisition or purchase of shares/stocks of other company, with the value exceeding:
- a) PLN 100,000,000; or
 - b) the value of 10% of the total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the last approved financial statements,
- 4) disposal of shares/stocks of other company, with the value exceeding:
- a) PLN 100,000,000; or
 - b) 10% of the total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the last approved financial statements”.

§ 2

The Resolution shall enter into force as of the day of adoption, with effectiveness as of the day of entry of the amendments in the register of entrepreneurs of the National Court Register.