

**RESOLUTION NO. 7/III/2012**  
**of the Supervisory Board of TAURON Polska Energia S.A.**  
**of 15 March 2012**

***on: evaluation of consolidated financial statements of TAURON Polska Energia S.A. Capital Group prepared in accordance with International Financial Reporting Standards for the year ended 31 December 2011.***

Acting pursuant to § 20 section 1 item 1) of the Company's Articles of Association, the Supervisory Board resolve as follows:

**§ 1**

The Supervisory Board positively evaluated the consolidated financial statements of TAURON Polska Energia S.A. Capital Group prepared in accordance with International Financial Reporting Standards for the year ended 31 December 2011, that includes:

- 1) consolidated statement of comprehensive income showing total revenues after tax in the amount of PLN 1,239,718 thousand,
- 2) consolidated statement of financial position showing on the side of assets and liabilities the amount of PLN 28,413,531 thousand,
- 3) consolidated statement of changes in equity showing an increase of equity in the amount of PLN 926,997 thousand,
- 4) consolidated statement of cash flows showing decrease of net cash in the amount of PLN 965,844 thousand,
- 5) summary of significant accounting policies and other explanatory notes,

in the scope of their conformity with the ledgers, documents and actual state of affairs and submits them for examination and approval by the Ordinary General Meeting.

**§ 2**

The resolution comes into force as of its adoption date.

***The resolution was adopted in an open ballot with 7 votes for, 0 votes against and 0 votes abstaining.***

**Signatures of Members of the Management Board attending the meeting:**

Chairman of the Supervisory Board	Antoni Tajduś
Secretary of the Supervisory Board	Leszek Kozirowski
Member of the Supervisory Board	Włodzimierz Luty
Member of the Supervisory Board	Jacek Kuciński
Member of the Supervisory Board	Jacek Szyke
Member of the Supervisory Board	Marek Ściążko
Member of the Supervisory Board	Agnieszka Trzaskalska