

RESOLUTION NO. 80/III/2012
of the Management Board of TAURON Polska Energia S.A.
of 6 March 2012

on: motion to the General Meeting of TAURON Polska Energia S.A. concerning distribution of profit for the year 2011 and specifying the amount to be allocated for payment of dividend to shareholders.

Acting pursuant to § 14 section 2 item 15) and § 40 of the Articles of Association of TAURON Polska Energia S.A. and § 11 of the By-laws of the Management Board of TAURON Polska Energia S.A., the Management Board resolve as follows:

§ 1

The Management Board of TAURON Polska Energia S.A. presents a motion to the General Meeting to:

1. allocate PLN 368,035,372.74 (say three hundred sixty eight million thirty five thousand three hundred seventy two and 74/100) from the net profit for the year 2011 for payment of dividend to the Company's shareholders, which means PLN 0.21 (say zero point twenty one) per share;
2. allocate PLN 715,393,595.10 (say seven hundred fifteen million three hundred ninety three thousand five hundred five and 10/100) from the net profit for the year 2011 to increase reserve capital;
3. determine the dividend record day for 2 July 2012;
4. determine the dividend payment day for 20 July 2012.

§ 2

A motion is presented to the Supervisory Board of TAURON Polska Energia S.A. to evaluate the motion referred to in § 1 hereof in line with § 20 section 1 item 2) of the Articles of Association of TAURON Polska Energia S.A.

§ 3

Execution of this resolution is hereby assigned, according to the scope of responsibilities, to:

- 1) Director of Corporate Bodies Department, Jarosław Obrzud,
- 2) Director of Accounting and Taxes Department, Łukasz Brzózka,
- 3) Director of Finances Management Department, Krzysztof Surma.

§ 4

Execution of this resolution will be supervised by the President of the Management Board, Dariusz Lubera.

§ 5

The resolution comes into force as of its adoption date.

The resolution was adopted in an open ballot with 5 votes for.

Signatures of Members of the Management Board attending the meeting:

President of the Management Board	Dariusz Lubera
Vice-President of the Management Board	Joanna Schmid
Vice-President of the Management Board	Dariusz Stolarczyk
Vice-President of the Management Board	Krzysztof Zamasz
Vice-President of the Management Board	Krzysztof Zawadzki