

***Amendments to the Articles of Association  
of TAURON Polska Energia S.A.***

The Management Board of TAURON Polska Energia S.A. ("Company") below presents the amendments to the Articles of Association adopted by the Extraordinary General Meeting:

**1) Previous wording of § 14 section 2 item 6):**

"6) accepting annual non-cash and financial plans as well as long-term plans and strategy of the Company,"

**Amended wording of § 14 section 2 item 6):**

"6) accepting annual non-cash and financial plans of the Company and the Capital Group as well as Corporate Strategy of the Capital Group,"

**2) Previous wording of § 15:**

"It is the Management Board's duty to prepare plans which are specified in § 14 section 2 item 6 and submit them to the Supervisory Board for giving its opinion."

**Amended wording of § 15:**

"It is the Management Board's duty to prepare plans which are specified in § 14 section 2 item 6 and submit them to the Supervisory Board for approval."

**3) Previous wording of § 20 section 1 item 7):**

"7) defining the scope and dates of submitting by the Management Board annual non-cash and financial plans as well as long-term strategic plans,"

**Amended wording of § 20 section 1 item 7):**

"7) defining the scope and dates of submitting by the Management Board annual non-cash and financial plan for the Company and the Capital Group,"

**4) Previous wording of § 20 section 1 item 8):**

“8) giving opinions on long-term plans as well as Company and Capital Group’s strategies,”

**Amended wording of § 20 section 1 item 8):**

“8) giving opinion on the Capital Group’s Corporate Strategy,”

**5) Previous wording of § 20 section 1 item 10):**

“10) giving opinions on the annual plan of conducting sponsoring activity as well as quarterly reports from its realization,”

**Amended wording of § 20 section 1 item 10):**

“10) giving opinions on the annual plan of conducting sponsoring activity as well as annual report from its realization,”

**6) Previous wording of § 20 section 2 item 1):**

“1) purchase property, perpetual usufruct or shares in property or in perpetual usufruct of the value exceeding the equivalent of EURO 5,000,000 in PLN,”

**Amended wording of § 20 section 2 item 1):**

“1) purchase property, perpetual usufruct or shares in property or in perpetual usufruct of the value exceeding the equivalent of EURO 5,000,000 in PLN, except for property, perpetual usufruct or shares in property or in perpetual usufruct purchased from the Companies of the Capital Group,”

**7) Previous wording of § 20 section 2 item 2):**

“2) acquire components of fixed assets, except for property, perpetual usufruct or share in property or in perpetual usufruct, bonds issued by Companies from the Capital Group, with the value exceeding the equivalent of EURO 5,000,000 in PLN,”

**Amended wording of § 20 section 2 item 2):**

“2) acquire components of fixed assets, except for property, perpetual usufruct or share in property or in perpetual usufruct, bonds issued by Companies from the Capital Group and other components of fixed assets purchased from the Companies of the Capital Group, with the value exceeding the equivalent of

EURO 5,000,000 in PLN,”

**8) Previous wording of § 20 section 2 item 3):**

“3) disposal of components of fixed assets including property, perpetual usufruct or share in property or in perpetual usufruct with the value exceeding the equivalent of EURO 5,000,000 in PLN,”

**Amended wording of § 20 section 2 item 3):**

“3) disposal of components of fixed assets including property, perpetual usufruct or share in property or in perpetual usufruct with the value exceeding the equivalent of EURO 5,000,000 in PLN, except for property, perpetual usufruct or shares in property or in perpetual usufruct and other components of fixed assets that will be sold or encumbered to the benefit of Companies from the Capital Group by way of decree,”

**9) Previous wording of § 20 section 2 item 7):**

“7) taking up or acquiring stocks or shares in other companies of the value exceeding the equivalent of EURO 5,000,000 in PLN except for situations, when taking up of stocks or shares of these companies takes place in exchange for the liabilities of the Company as a part of conciliatory or liquidation proceedings,”

**Amended wording of § 20 section 2 item 7):**

“7) taking up or acquiring stocks or shares in companies other than Companies from the Capital Group of the value exceeding the equivalent of EURO 5,000,000 in PLN except for situations, when taking up of stocks or shares of these companies takes place for the liabilities of the Company as a part of conciliatory or liquidation proceedings,”

**10) In § 20 section 2 item 8) letter b) the dot at the end of the sentence is replaced by a comma.**

**11) In § 20 section 2 item 8) letter c) is added with the following wording:**

“c) disposal of stocks or shares to the benefit of Companies from the Capital Group,”

**12) Previous wording of § 27 section 4:**

“4. The Supervisory Board may pass resolutions in a written mode or by using means of direct distance communication, subject to art. 388 § 4 of the Code of Commercial Companies. Passing a resolution in this way requires a justification as well as a prior submitting of a draft of the resolution to all members of the Supervisory Board.”

**Amended wording of § 27 section 4:**

“4. The Supervisory Board may pass resolutions in a written mode or by using means of direct distance communication, subject to art. 388 § 4 of the Code of Commercial Companies. Passing a resolution in this way requires prior submission of a draft of the resolution to all members of the Supervisory Board.”

**13) Previous wording of § 29 section 5:**

“5. The Company covers costs borne in connection with performing by the members of the Supervisory Board functions entrusted to them, especially costs of transport to the Supervisory Board’s meeting, cost of performing individual supervision, cost of accommodation and catering.”

**Amended wording of § 29 section 5:**

“5. The Company covers also costs borne in connection with performing by the members of the Supervisory Board functions entrusted to them, especially costs of transport from the place of residence to the place where Supervisory Board’s meeting or Supervisory Board Committee’s meeting is held and back, cost of performing individual supervision, cost of accommodation and catering.”

**14) In § 42 section 4 is added with the following wording:**

“4. Whenever reference is made in the Articles of Association to Capital Group – it should be understood as a capital group in line with the definition provided in the Accounting Act.”

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