

RESOLUTION NO. 132/IV/2016
of the Management Board of TAURON Polska Energia S.A.
of 10 March 2016

on: motion to the General Meeting of TAURON Polska Energia S.A. concerning use of reserve capital by allocation of its part for payment of dividend to Company's shareholders.

Acting pursuant to § 14 section 2 item 15) and § 35 section 1 item 14) and § 40 section 4 of the Articles of Association of TAURON Polska Energia S.A. and Article 348, Article 396 § 5 of Commercial Companies Code, the Management Board resolve as follows:

§ 1

A motion is presented to the General Meeting of TAURON Polska Energia S.A. to:

1. use the Company's reserve capital in the amount covering sums from profits for previous years, by allocation of PLN 175,254,939.40 (say: one hundred seventy five million two hundred fifty four thousand nine hundred thirty nine and 40/100) for payment of dividend to shareholders of the Company, which means PLN 0.10 (say ten grosz) per share,
2. determine dividend record day on the 90th (ninetieth) day counting from the day of General Meeting's resolution on use of the Company's reserve capital for payment of dividend to shareholders of the Company,
3. determine dividend payment day on the 14th (fourteenth) working day counting from the dividend record day.

§ 2

Acting pursuant to § 36 of the Articles of Association of TAURON Polska Energia S.A. a motion is presented to the Supervisory Board of TAURON Polska Energia S.A. to evaluate the motion concerning use of Company's reserve capital for payment of dividend to the Company's shareholders referred to in § 1 hereof.

§ 3

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

- 1) Director of Corporate Bodies Department,
- 2) Director of Accounting and Taxes Department,
- 3) Director of Finances Management Department.

§ 4

Execution of this resolution will be supervised by the President of the Management Board, Remigiusz Nowakowski.

§ 5

The resolution comes into force as of its adoption date.

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