

**RESOLUTION NO. 106/IV/2017**  
**of the Management Board of TAURON Polska Energia S.A.**

**of 13 March 2017**

***concerning the approval of the Financial statements of TAURON Polska Energia S.A.  
for the year ended 31 December 2016 prepared in accordance with International  
Financial Reporting Standards approved by the European Union***

Acting pursuant to § 14(2)(15) in conjunction with § 20(1)(1) and § 35 (1)(1) of the Articles of Association of TAURON Polska Energia S.A., and Article 55(1) and Article 63c(4) and Article 52 of the Accounting Act of 29 September 1994 (uniform text, Journal of Laws of 2016, item 1047 as amended), the Management Board of the Company resolves as follows:

**§1**

1. The *Financial statements of TAURON Polska Energia S.A. for the year ended 31 December 2016 prepared in accordance with International Financial Reporting Standards approved by the European Union*” is hereby adopted, consisting of:
  - 1) Statement of comprehensive income for the year ended on 31 December 2016 showing comprehensive negative income in the amount of PLN 62,229 thousand and net loss for the financial year 2016 in the amount of PLN 166,253 thousand,
  - 2) Statement of financial standing as at 31 December 2016, which indicates the total balance of assets and liabilities in the amount of PLN 27,672,376,
  - 3) Statement of changes in equity for the year ended on 31 December 2016 showing equity decrease of PLN 62,229 thousand,
  - 4) Statement of cash flows for the year ended on 31 December 2016 showing net cash flow decrease of PLN 366,266 thousand,
  - 5) Accounting principles (policy) and additional explanatory notes;
2. The *Financial statements of TAURON Polska Energia S.A. for the year ended 31 December 2016 prepared in accordance with International Financial Reporting Standards approved by the European Union*, referred to in section 1 hereof constitutes Appendix no. 1 hereto.

**§2**

1. Pursuant to § 20 (1)(1) of the Company Articles of Association, the Supervisory Board of TAURON Polska Energia S.A. is hereby requested to perform the evaluation of the *Financial statements of TAURON Polska Energia S.A. for the year ended 31 December 2016 prepared in accordance with International Financial Reporting Standards approved by the European Union*,

referred to in §1 hereof, in terms of their compliance with the ledgers, documents and the actual state of affairs,

2. Pursuant to § 35 (1)(1) of the Company Articles of Association, the Ordinary General Meeting of TAURON Polska Energia S.A. is hereby requested to examine and approve the *Financial statements of TAURON Polska Energia S.A. for the year ended 31 December 2016 prepared in accordance with International Financial Reporting Standards approved by the European Union*, referred to in §1 hereof, following the evaluation referred to in Section 1.

### §3

The execution of this resolution is entrusted, respectively to the scope of responsibilities, to:

- 1) Executive Director for Accounting and Taxes,
- 2) Executive Director for Legal Affairs,
- 3) Executive Director for Public Relations.

### §4

The President of the Management Board, Filip Grzegorzcyk will supervise the execution of this resolution.

### §5

The Resolution shall enter into force as of its adoption date.

***The resolution was adopted in an open ballot by 4 votes for.***