

RESOLUTION NO. 109/IV/2017
of the Management Board of TAURON Polska Energia S.A.
of 13 March 2017

concerning: The motion to the Ordinary General Meeting of TAURON Polska Energia S.A. related to covering the net loss for the financial year 2016

Acting pursuant to § 14(2)(15) and § 40 of the Articles of Association of TAURON Polska Energia S.A. and Article 382 § 3, Article 395 § 2(2) of the Commercial Companies Code, the Management Board of the Company resolves as follows:

§ 1

The Ordinary General Meeting of the Company is hereby requested to approve covering the net loss of the Company for the financial year 2016 covering the period from 1 January 2016 to 31 December 2016 in the amount of PLN 166,252,898.52 (say one hundred sixty six million two hundred fifty two thousand eight hundred ninety eight and 52/100) from the Company reserve capital.

§ 2

Pursuant to § 20(1)(2) and § 36 of the Articles of Association of TAURON Polska Energia S.A., the Supervisory Board of TAURON Polska Energia S.A. is hereby requested to evaluate the motion concerning covering the net loss of the Company for the financial year 2016, referred to in § 1 hereof.

§ 3

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

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

§ 4

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

§ 5

The Resolution shall enter into force as of the day of its adoption.

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